

7509014 CANADA INC.

By: _____
 Name:
 Title:

By: _____
 Name:
 Title:

7316712 CANADA INC.



By: *Rhonda Bashnick*
 Name: **Rhonda Bashnick**
 Title: **Vice President, Finance**

By: *Peter A. Johnson*
 Name: **Peter A. Johnson**
 Title: **Vice President, Law**

FTI CONSULTING CANADA INC., in its capacity as court-appointed Monitor of the CMI Entities and not it its personal capacity

By: _____
 Name:
 Title:

By: _____
 Name:
 Title:

- 20 -

7509014 CANADA INC.

By: _____

Name:

Title:

By: _____

Name:

Title:

7316712 CANADA INC.

By: _____

Name:

Title:

By: _____

Name:

Title:

FTI CONSULTING CANADA INC., in its capacity as court-appointed Monitor of the CMI Entities and not in its personal capacity

By: _____

Name: *Gregory P. Wasth*

Title: *Senior Managing Director*

By: _____

Name:

Title:

SCHEDULE 2.1**Non-Continuing Management Employees**

There are no additional employees in addition to the April 28 Severance Schedule Employees.

SCHEDULE 2.2**Non-Continuing Material Agreements**

Delivered separately.

SCHEDULE 5.1**FORM OF PIF SCHEDULE**

- 1. Closing Costs referred to in Section 5.1:**
- a) the relevant government entities in respect of the amounts referred to in sections 6(3), 6(5) and 6(6) of the CCAA - \$●
 - b) Osler, Hoskin & Harcourt LLP as primary legal counsel to the CMI Entities in respect of professional fees and disbursements incurred and unpaid for the period to and including the Plan Implementation Date - \$●
 - c) other legal counsel and professional advisors (to be listed in a schedule to be provided to New Canwest and the Plan Sponsor by the CMI Entities prior to Plan Implementation Date) in respect of professional fees and disbursements incurred and unpaid for the period to and including the Plan Implementation Date - \$●
 - d) PricewaterhouseCoopers Canada LLP in respect of professional fees and disbursements incurred and unpaid for the period to and including the Plan Implementation Date - \$●
 - e) KPMG LLP in respect of professional fees and disbursements incurred and unpaid for the period to and including the Plan Implementation Date - \$●
 - f) the Monitor in respect of professional fees and disbursements incurred and unpaid for the period to and including the Plan Implementation Date - \$●
 - g) Stikeman Elliott LLP as legal counsel to the Monitor in respect of professional fees and disbursements incurred and unpaid for the period to and including the Plan Implementation Date - \$●
 - h) Goodmans LLP as legal counsel to the Ad Hoc Committee in respect of professional fees and disbursements incurred and unpaid for the period to and including the Plan Implementation Date - \$●
 - i) Ogilvy Renault LLP as legal counsel to the Special Committee in respect of professional fees and disbursements incurred and unpaid for the period to and including the Plan Implementation Date - \$●
 - j) Lenczner Slaght Royce Smith Griffin, LLP as legal counsel to the Directors and Officers in respect of professional fees and disbursements incurred and unpaid for the period to and including the Plan Implementation Date - \$●
 - k) Cavalluzzo Hayes Shilton McIntyre & Cornish LLP as Retiree Representative Counsel in respect of professional fees and disbursements incurred and unpaid for the period to and including the Plan Implementation Date - \$●

- l) Stonecrest Capital Inc. as the Chief Restructuring Advisor in respect of all payments due and unpaid under the Stonecrest Engagement Letter - \$●
- m) Genuity Capital Markets in respect of all payments due and unpaid under the Genuity Engagement Letter - \$●
- n) RBC in respect of all payments due and unpaid under the RBC Engagement Letter - \$●
- o) Houlihan Lokey in respect of all payments due and unpaid under the Houlihan Engagement Letter - \$●
- p) The Bank of New York Mellon, in its capacity as trustee under the Indenture in respect of all fees payable and unpaid to the trustee under the Indenture - \$●
- q) the KERP Participants the amounts payable under the KERP - \$●
- r) The Bank of Nova Scotia in respect of potential liabilities under the existing cash management system arising from or under the cash management facility for the provision of cash management services to the CMI Entities - \$●
- s) CIT Business Credit Canada Inc. in respect of any amounts or obligations outstanding under the CIT Facility - \$●
- t) the amounts payable to those employees identified on the April 28 Severance Schedule in respect of the termination and severance obligations set forth on the April 28 Severance Schedule together with the accrued and unpaid wages, salary and vacation pay - \$●
- u) the Fireworks Trustee in Bankruptcy in respect of professional fees and disbursements incurred and unpaid for the period to and including the Plan Implementation Date - \$●
- v) the Transfer Agent in respect of its fees, costs and disbursements incurred to effect the issuance and subsequent cancellation of the Canwest New Preferred Shares as contemplated by the Plan - \$●
- w) to the Directors any accrued and unpaid director compensation - \$●
- x) Shaw in respect of the expense reimbursement obligation pursuant to Section 9.2 of the Subscription Agreement - \$●

2. Post-Emergence Costs

- Account 1: Post-Filing Claims referred to in Section 5.5 of this Agreement, including those set out in Appendix "●" - \$●
- Account 2: Replacement Administrator for the CH Plan referred to in Section 5.6 of this Agreement - \$●
- Account 3: Legal counsel to the Directors and Officers referred to in Section 5.7 of this Agreement - \$●
- Account 4: Legal counsel and professional advisors (to be listed in a schedule to be provided to New Canwest and the Plan Sponsor by the CMI Entities prior to Plan Implementation Date) referred to in Section 5.8 of this Agreement - \$●
- Account 5: The Monitor, its legal counsel and any other advisors retained by the Monitor referred to in Section 5.9 of this Agreement - \$●
- Account 6: Post-Filing D&O Insured Claims, if any, referred to in Section 5.10 of this Agreement - \$●

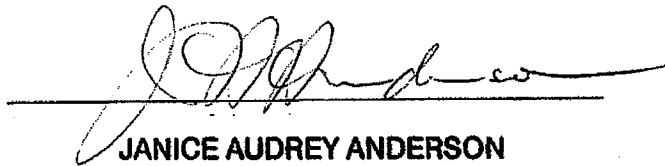
Tab “G”

THIS IS EXHIBIT "G" REFERRED TO IN THE

AFFIDAVIT OF JOHN E. MAGUIRE

SWORN BEFORE ME

ON THIS 1ST DAY OF SEPTEMBER, 2010

A handwritten signature in cursive script, appearing to read 'J. Anderson', is written over a horizontal line.

**JANICE AUDREY ANDERSON
A NOTARY PUBLIC
IN AND FOR THE PROVINCE OF MANITOBA
APPOINTMENT EXPIRES MAY 14, 2012**

Court File No. CV-09-8396-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

IN THE MATTER OF THE *COMPANIES' CREDITORS
ARRANGEMENT ACT*, R.S.C., 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF CANWEST GLOBAL
COMMUNICATIONS CORP., AND THE OTHER
APPLICANTS LISTED ON SCHEDULE "A"

Applicants

**AFFIDAVIT OF THOMAS C. STRIKE
(Sworn July 20, 2010)**

I, Thomas C. Strike, of the City of Winnipeg, in the Province of Manitoba,
MAKE OATH AND SAY:

1. I am the President, Corporate Development & Strategy Implementation and Recapitalization Officer of Canwest Global Communications Corp. ("**Canwest Global**"). I am also a director of Canwest Media Inc. ("**CMI**") and an officer and/or director of certain of the Applicants listed in Schedule "A" hereto (the "**Applicants**" and together with the Partnerships listed in Schedule "B", the "**CMI Entities**"). As such, I have personal knowledge of the matters deposed to herein. Where I have relied upon other sources for information, I have specifically referred to such sources and verily believe them to be true.

2. On June 23, 2010, pursuant to the Meeting Order (as defined below), the CMI Entities filed with this Honourable Court a consolidated plan of compromise, arrangement and reorganization under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended ("**CCAA**") and the *Canada Business Corporations Act*, R.S.C. 1985, c. C-44, as amended ("**CBCA**") in respect of certain of the CMI Entities (as restated, the "**Plan**"). The basis of the Plan is an amended subscription agreement between Canwest Global and Shaw Communications Inc. ("**Shaw**"), an amended support agreement between Canwest Global, Shaw and the members of an *ad hoc* committee (the "**Ad Hoc Committee**") of holders (the "**8%**

Senior Subordinated Noteholders) of CMI's 8% senior subordinated notes due 2012 (the "**8% Senior Subordinated Notes**"), and a further amended support agreement between Canwest Global, the other CMI Entities and the members of the Ad Hoc Committee, whereby the parties to each agreement have agreed to pursue a recapitalization transaction that will see a wholly-owned subsidiary of Shaw acquire the television broadcasting business of Canwest Global when the Plan is implemented (the "**Amended Shaw Transaction**"). The definitive documents that were entered into in respect of the Amended Shaw Transaction were approved by this Honourable Court on June 23, 2010. In written reasons delivered in connection with the approval motion, this Honourable Court held that the Amended Shaw Transaction was "fair and reasonable". At that time, the CMI Entities were also authorized by this Honourable Court in the Meeting Order to call and conduct two separate meetings (the "**Creditor Meetings**") of Affected Creditors (as defined below) to be held on July 19, 2010 for the purpose of considering and voting on a resolution (the "**Resolution**") to approve the Plan – a meeting (the "**Noteholder Meeting**") for the Noteholder Class (as defined below) and a meeting (the "**Ordinary Creditors Meeting**") for the Ordinary Creditors Class (as defined below).

3. The Amended Shaw Transaction will be effected under the Plan through a new corporation ("**New Canwest**") recently incorporated as a subsidiary of CMI under the CBCA. On the date the Plan is implemented (the "**Plan Implementation Date**"), in accordance with the steps set out in the Plan, CMI will transfer to New Canwest all of the limited partnership units of Canwest Television Limited Partnership ("**CTLP**"), all of the shares of Canwest Television GP Inc. ("**GP Inc.**") and certain other assets (and New Canwest will assume certain liabilities) of the CMI Entities (collectively, the "**Business**"). Shaw, through its wholly-owned subsidiary 7316712 Canada Inc. ("**7316712**" and together with Shaw, the "**Plan Sponsor**"), will acquire all of the shares of New Canwest and all of the equity and voting shares of CW Investments Co. ("**CW Investments**") held by CMI directly from CMI for aggregate cash consideration of US\$440 million and \$38 million (subject to an increase for certain restructuring period claims in certain circumstances (the "**Restructuring Period Claims**")). On implementation of the Plan, the US\$440 million, plus the Continued Support Payment (as defined below), if any, to be paid by the Plan Sponsor will be distributed to the 8% Senior Subordinated Noteholders in satisfaction of the claims of the 8% Senior Subordinated Noteholders against the CMI Entities, and the \$38 million will be distributed to the CMI Entities' other Affected Creditors in satisfaction of the

claims of such Affected Creditors, subject to a *pro rata* increase in that cash amount for Restructuring Period Claims in certain circumstances.

4. The existing shareholders of Canwest Global (the “**Existing Shareholders**”) will not be entitled to any distributions under the Plan or any other compensation from the CMI Entities on account of their equity claims in connection with or as a result of the transactions contemplated by the Plan. However, pursuant to minutes of settlement (the “**Minutes of Settlement**”) that were entered into on June 23, 2010 between the CMI Entities, Shaw, the Ad Hoc Committee and an *ad hoc* group of Existing Shareholders (the “**Shareholder Group**”), each acting through its legal counsel, in connection with the motion to approve the Amended Shaw Transaction, Canwest Global has agreed to complete a reorganization of capital under section 191 of the CBCA that will see the issued and outstanding multiple voting shares, subordinated voting shares and non-voting shares of Canwest Global changed into New Multiple Voting Shares, New Subordinated Voting Shares, New Non-Voting Shares and New Preferred Shares (all as defined below) of Canwest Global on the Plan Implementation Date, and an entity affiliated with and designated by Shaw (the “**Shaw Designated Entity**”) pay \$11 million for distribution to the holders of the New Preferred Shares in consideration for the transfer to the Shaw Designated Entity of all of the issued and outstanding New Preferred Shares. The Shaw Designated Entity will then donate such New Preferred Shares to Canwest Global for cancellation. The Minutes of Settlement were filed with this Honourable Court on June 23, 2010.

5. In connection with the Plan and its implementation, and in accordance with the Amended Shaw Transaction, Canwest Global, CMI, CTLP, New Canwest, Shaw, 7316712 and the Monitor entered into an agreement (the “**Plan Emergence Agreement**”) dated June 25, 2010 detailing certain steps that will be taken prior to, upon or following implementation of the Plan, which are related to the funding of various costs that are payable by the CMI Entities on emergence from this CCAA proceeding, including payments that will be made (or may be made) to satisfy post-filing amounts owing by the CMI Entities. The payments that are to be made by the CMI Entities or the Monitor will be in accordance with the terms of the Plan Emergence Agreement and the form of schedule of costs appended thereto (the “**PIF Schedule**”). The PIF Schedule has not yet been finalized and will be settled by the parties to the Plan Emergence Agreement between now and the Plan Implementation Date.

6. The Creditor Meetings were held in Toronto, Ontario on July 19, 2010 in accordance with the procedures established by the Meeting Order. 100% in number representing 100% in value of the Beneficial Noteholders (as defined below) that provided a proxy, ballot or other instructions for voting or otherwise validly voted at the Noteholders Meeting approved the Resolution. In excess of 99% in number representing in excess of 99% in value of the Ordinary Creditors and Convenience Class Creditors (as defined below) holding Proven Voting Claims (as defined below) that were present in person or by proxy and voting at the Ordinary Creditors Meeting voted (or were deemed to vote pursuant to the Plan and the Meeting Order) to approve the Resolution. The CMI Entities have therefore achieved the required “double majority” for both Creditor Meetings.

7. Pursuant to the Meeting Order, the CMI Entities have therefore brought the present motion, returnable on July 28, 2010, seeking an Order (the “Sanction Order”), *inter alia*,

- (a) sanctioning the Plan;
- (b) approving the Plan Emergence Agreement and all schedules thereto, including the form of the PIF Schedule; and
- (c) authorizing and directing the CMI Entities and the Monitor to take all steps and actions necessary or appropriate to implement the Plan and the Plan Emergence Agreement in accordance with their terms.

In addition, the CMI Entities will also be seeking an Order establishing a claims procedure for the identification and quantification of certain post-filing claims against the CMI Entities.

8. The Plan is the culmination of comprehensive and, at times, extremely difficult restructuring efforts that were commenced by the CMI Entities in October 2008. Sanction of the Plan is a crucial and necessary step toward a successful going concern restructuring of the CMI Entities. If the Plan is sanctioned and the other closing conditions to the Amended Shaw Transaction are met, the businesses operated by the CTLP Plan Entities (as defined below) will continue to operate on a going concern basis as viable and competitive participants in the Canadian television broadcasting industry. In addition, if sanctioned, the Plan will provide stability for the CMI Entities’ employees, pensioners, suppliers, customers and other

stakeholders and will provide significant value for the CMI Entities' Affected Creditors. If the Plan is not sanctioned, the Plan will become null and void in all respects and the Amended Shaw Transaction will not be completed, putting the CMI Entities' entire restructuring efforts and ongoing viability in jeopardy. The likely alternative to the Plan would be a forced going concern liquidation/sale of the CMI Entities' assets through a receivership, an exercise of creditors' rights or a bankruptcy. The Monitor has opined in its Sixteenth Report filed in respect of the Creditor Meetings that it is unlikely that the recovery from such going concern liquidation proceedings would be greater for the creditors of the CMI Entities than under the Plan.

9. The board of directors of Canwest Global (the "**Board**"), the senior management of the CMI Entities, the Ad Hoc Committee, the CMI Entities' Chief Restructuring Advisor (the "**CMI CRA**") and the Monitor all support the Plan and its sanction by this Honourable Court.

10. For the reasons set out in this Affidavit, the CMI Entities are of the view that the Plan is fair and reasonable.

BACKGROUND

11. Canwest Global is a leading Canadian media company with interests in free-to-air television stations and subscription-based specialty television channels. Until recently, Canwest Global also had interests in newspaper publishing and digital and online media operations (which were sold on July 13, 2010 in connection with separate proceedings commenced under the CCAA in January 2010).

12. With respect to its television operations, Canwest Global, principally through CTLP, owns and operates the *Global Television Network*, which is comprised of 12 free-to-air television stations and covers approximately 98% of Canada's English-language television market. In addition, Canwest Global, through its subsidiaries, also owns interests in a portfolio of leading subscription-based national specialty television channels, including interests in a number of leading specialty television channels through CW Investments Co. ("**CW Investments**") and its affiliates. Prior to May 3, 2010, CW Investments was owned jointly by CMI with Goldman Sachs Capital Partners VI Fund, L.P. and certain of its affiliates (together, "**Goldman Sachs**"). Since May 3, 2010, CW Investments has been owned jointly by CMI and Shaw.

The CCAA Proceedings

13. The CMI Entities were granted protection from their creditors under the CCAA, pursuant to an initial order (the “**Initial Order**”) of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated October 6, 2009. FTI Consulting Canada Inc. (“**FTI**”) was appointed at that time to act as monitor (the “**Monitor**”) in this CCAA proceeding.

14. The Initial Order, a copy of which is attached as Exhibit “A” to this Affidavit, granted, *inter alia*, a stay of proceedings (the “**Stay Period**”) until November 5, 2009, or such later date as this Honourable Court may order. The Stay Period has been extended on four subsequent occasions, most recently on June 8, 2010, with the Stay Period now scheduled to expire on September 8, 2010. A copy of the Order dated June 8, 2010 extending the Stay Period to September 8, 2010 is attached as Exhibit “B” to this Affidavit.

15. Further details regarding the background to this CCAA proceeding are set out in the affidavits sworn by John E. Maguire on October 5, 2009 (the “**Initial Order Affidavit**”), October 22, 2009, October 27, 2009, November 27, 2009, January 18, 2010, March 1, 2010, March 23, 2010 and June 3, 2010 and in the affidavits sworn by me on November 24, 2009, February 12, 2010, June 7, 2010, June 14, 2010, June 16, 2010 and June 18, 2010 (the latter four affidavits addressing the Amended Shaw Transaction and the proposed Plan) and, unless relevant to the present motion, are not repeated herein. A copy of the Initial Order Affidavit, without exhibits, is attached as Exhibit “C” to this Affidavit.

16. Capitalized terms used herein but not otherwise defined have the meanings ascribed to them in the Plan.

Original Recapitalization Transaction

17. Immediately prior to filing for creditor protection under the CCAA, the CMI Entities entered into a support agreement dated October 5, 2009 (the “**Support Agreement**”) with the members of the Ad Hoc Committee that collectively held in excess of 70% of the outstanding principal amount of the 8% Senior Subordinated Notes. At the time, CMI owed in excess of US\$393 million in principal and approximately US\$33.7 million in accrued but unpaid interest and default interest to the 8% Senior Subordinated Noteholders in respect of the 8% Senior Subordinated Notes on which CMI had defaulted in March 2009, and several of the other CMI Entities were also liable for the amounts owing pursuant to guarantees of CMI’s obligations

in respect of the 8% Senior Subordinated Notes. Due to the size of the indebtedness owing to the 8% Senior Subordinated Noteholders and the proportion of the 8% Senior Subordinated Notes held by the members of the Ad Hoc Committee, the CMI Entities recognized that any consensual recapitalization transaction would necessarily require the support of the members of the Ad Hoc Committee. The Support Agreement had attached to it a recapitalization transaction term sheet (the “**Original Recapitalization Term Sheet**”) that set out the summary terms and conditions of a proposed consensual going concern recapitalization transaction involving the CMI Entities (the “**Original Recapitalization Transaction**”). The Support Agreement provided that the CMI Entities would pursue a plan of arrangement or compromise on the terms set out in the Original Recapitalization Term Sheet in order to implement the Original Recapitalization Transaction as part of this CCAA proceeding.

18. Under the Original Recapitalization Transaction, it was proposed, *inter alia*, that creditors of the CMI Entities whose claims were to be compromised, including the 8% Senior Subordinated Noteholders, would receive shares of a restructured Canwest Global which would be a publicly-listed company on the Toronto Stock Exchange. The Original Recapitalization Transaction contemplated that no more than 18.5% of the outstanding equity shares of a restructured Canwest Global would be issued to Affected Creditors (other than the 8% Senior Subordinated Noteholders) and that the existing shareholders of Canwest Global would receive in the aggregate 2.3% of the shares of a restructured Canwest Global (the “**Shareholder Recovery**”). The Original Recapitalization Term Sheet specifically provided that the Shareholder Recovery was not to dilute the recovery that would otherwise be received by the Affected Creditors (other than the 8% Senior Subordinated Noteholders). In other words, the equity shares to be allocated to the Existing Shareholders were to be funded out of the recoveries that would otherwise have flowed to the 8% Senior Subordinated Noteholders.

19. The Original Recapitalization Transaction was contingent upon, *inter alia*, the satisfaction of the following conditions:

- (a) identifying one or more “Canadians” within the meaning of the *Direction to the CRTC (ineligibility of Non-Canadians)* (the “**Direction**”) that would invest at least \$65 million in a restructured Canwest Global, representing an equity interest

that was acceptable to CMI and the Ad Hoc Committee (the “**Equity Investor**”);
and

- (b) the shareholders agreement (the “**Shareholders Agreement**”) between CMI, 4414616 Canada Inc., Goldman Sachs (now Shaw) and CW Investments that governs the affairs of CW Investments being amended and restated or otherwise dealt with in a manner acceptable to CMI and the Ad Hoc Committee, subject to CRTC approval if required.

20. The need to address the rights of Goldman Sachs under the Shareholders Agreement had been known to the CMI Entities for many months. As I have noted in earlier affidavits, it became clear to management of the CMI Entities as early as February 2009 that if the CMI Entities were going to be able to successfully recapitalize themselves they would, among other things, need to address the Shareholders Agreement, partially as a result of the commercial reality of the dramatically different current economic and financial environment compared to the environment that existed when the specialty television channels were acquired by CW Investments from Alliance Atlantis in 2007.

21. The Support Agreement and the Original Recapitalization Term Sheet represented the culmination of many months of arm’s length negotiations between the CMI Entities and the Ad Hoc Committee and represented the best prospect of a going concern recapitalization of the CMI Entities available at that time.

The Original Shaw Transaction

22. In early November 2009, Canwest Global, with the assistance of its financial advisor, RBC Capital Markets, commenced a comprehensive equity investment solicitation process in order to identify the Equity Investor(s), as contemplated in the Original Recapitalization Term Sheet. The equity investment solicitation process was conducted over the course of three months. Strategic and financial investors were initially solicited to determine whether they would be interested in making a minimum 20% equity investment in a restructured Canwest Global for at least \$65 million. Ultimately, two formal binding offers were received from potential investors by the January 27, 2010 deadline, one of which was from Shaw. It was Canwest Global’s view, which was supported by RBC Capital Markets and the CMI CRA, that the formal offer submitted by Shaw was the best overall offer received by the CMI Entities. The

details of the equity investment solicitation process are more specifically set out in my affidavit sworn on February 12, 2010 (the "**Shaw Approval Affidavit**"). A copy of the Shaw Approval Affidavit (without exhibits) is attached as Exhibit "D" to this Affidavit.

23. On February 11, 2010, Canwest Global entered into an agreement with Shaw pursuant to which Shaw agreed to subscribe for, and Canwest Global, once restructured, agreed to issue, equity shares in the capital of a restructured Canwest Global (the "**Original Shaw Subscription Agreement**"). The Original Shaw Subscription Agreement contemplated, *inter alia*, that:

- (a) Shaw, or a wholly-owned direct or indirect subsidiary of Shaw, would invest a minimum of \$95 million in a restructured Canwest Global (the "**Minimum Commitment**"), representing a 20% equity interest and an 80% voting interest in a restructured Canwest Global immediately following the completion of the proposed recapitalization transaction (the "**Original Shaw Transaction**").
- (b) Rather than restructure Canwest Global as a public company (as was contemplated in the Original Recapitalization Term Sheet), Canwest Global would become a private company the shareholders of which would be comprised of Shaw and those 8% Senior Subordinated Noteholders and other participating creditors of the CMI Entities that elected to receive equity shares of a restructured Canwest Global and that would hold at least 5% of the equity of a restructured Canwest Global following the completion of the Original Shaw Transaction.
- (c) Creditors of the CMI Entities that would otherwise hold less than 5% of the equity shares of a restructured Canwest Global upon completion of the Original Shaw Transaction (the "**Non-Participating Creditors**") would receive cash payments (rather than equity shares of a restructured Canwest Global) to extinguish their interests to be affected pursuant to a plan of compromise or arrangement. The amount of cash to be distributed to the Non-Participating Creditors would be equal to the value of the equity they would otherwise have received under the Original Recapitalization Transaction but using the higher implied equity value contained in the Original Shaw Subscription Agreement.

- (d) In addition to the Minimum Commitment, Shaw would subscribe for an additional commitment of equity shares of a restructured Canwest Global at the same price per share (the “**Additional Commitment**”) in order to fund the cash payments which would be made to the Non-Participating Creditors and the Existing Shareholders pursuant to the Original Recapitalization Transaction (as amended), subject to the right of the members of the Ad Hoc Committee to elect to participate *pro rata* (based upon the *pro forma* ratio of equity in a restructured Canwest Global allocated to Shaw to equity allocated to the Ad Hoc Committee) with Shaw in the funding of the Additional Commitment.

24. The Original Shaw Subscription Agreement maintained the Shareholder Recovery, albeit in a different form. It provided that each of the Existing Shareholders would, in exchange for their existing shares of Canwest Global, receive a cash payment equal to such shareholder’s *pro rata* entitlement to the amount obtained by multiplying (i) the implied equity value of restructured Canwest Global (*i.e.*, \$475 million) by (ii) the percentage of the implied equity value that was to be allocated to the existing shareholders of Canwest Global as set out in the Original Recapitalization Term Sheet (*i.e.*, 2.3%). The cash payment to the Existing Shareholders was to have been funded out of the recovery that would otherwise have been allocable to the 8% Senior Subordinated Noteholders.

25. Also on February 11, 2010, the CMI Entities and the members of the Ad Hoc Committee amended the original terms of the Support Agreement (the “**Amended Support Agreement**”) in order to reflect the modified terms of the Original Shaw Transaction. In addition, the members of the Ad Hoc Committee entered into an agreement with Shaw and Canwest Global whereby the parties agreed to support the terms of the Original Shaw Transaction, including the proposed equity subscription by Shaw (the “**Original Shaw Support Agreement**”).

26. Pursuant to the Original Shaw Support Agreement, it was a condition of each party’s obligation to consummate the Original Shaw Transaction that, *inter alia*:

- (a) the Shareholders Agreement be amended and restated or otherwise addressed in a manner to be agreed by Shaw, Canwest Global and the Ad Hoc Committee, subject to CRTC approval, if required; or

- (b) the Shareholders Agreement be disclaimed or resiliated in accordance with the provisions of the CCAA and the Order of this Honourable Court dated October 14, 2009 establishing a claims process for the CMI Entities (the “**Claims Procedure Order**”).

27. In order to satisfy the condition pertaining to the Shareholders Agreement, Shaw, Canwest Global and the Ad Hoc Committee jointly agreed to pursue in good faith an amendment and restatement of the Shareholders Agreement.

28. Although the Original Shaw Subscription Agreement, Amended Support Agreement and Original Shaw Support Agreement were entered into on February 11, 2010, by their terms they were not legally binding or effective until approved by this Honourable Court. To that end, the CMI Entities served materials on February 12, 2010 in support of a motion (to be heard on February 19, 2010) seeking approval of the agreements entered into in respect of the Original Shaw Transaction. In the afternoon of February 18, 2010, Goldman Sachs served motion materials opposing the relief sought in the motion, citing concerns about the integrity of the CMI Entities’ equity investment solicitation process and whether the best available transaction had emerged from that process. At 3:38 a.m. on February 19, 2010, the day of the hearing of the approval motion in respect of the Original Shaw Transaction, the CMI Entities were served with an affidavit by counsel for Catalyst Capital Group Inc. (“**Catalyst**”) enclosing a competing offer to make an equity investment in a restructured Canwest Global.

29. By Order dated February 19, 2010 (the “**Original Shaw Approval Order**”), this Honourable Court approved the agreements that were entered into in respect of the Original Shaw Transaction. Among other things, this Honourable Court noted that a “major objective underpinning the initial CCAA filing [had] now been accomplished.” A copy of the Original Shaw Approval Order dated February 19, 2010 is attached at Exhibit “E” to this Affidavit. A copy of the written reasons of this Honourable Court in connection with the Original Shaw Approval Order is attached at Exhibit “F” to this Affidavit.

30. On March 9, 2010, Goldman Sachs filed a notice of motion and factum seeking leave to appeal from, *inter alia*, the Original Shaw Approval Order (the “**Leave Motion**”). On March 12, 2010, Catalyst served a responding factum in support of the Leave Motion. On March 17, 2010, the CMI Entities brought a motion to expedite (the “**Motion to Expedite**”) the Leave

Motion, and, if leave was granted, the appeal. The relief sought in the Motion to Expedite was granted by the Honourable Mr. Justice LaForme of the Ontario Court of Appeal on March 24, 2010. On March 22, 2010, the CMI Entities and the Ad Hoc Committee served responding facts in opposition to the Leave Motion. As described below, the Leave Motion was ultimately abandoned by Goldman Sachs following the Mediation (as defined below).

Negotiations with Goldman Sachs

31. As noted above, it was a condition of the Support Agreement that the Shareholders Agreement be amended and restated or otherwise addressed in a manner agreeable to the CMI Entities and the members of the Ad Hoc Committee. Similarly, completion of the Original Shaw Transaction was conditional, among other things, upon the Shareholders Agreement being amended and restated or otherwise addressed in a manner agreeable to Shaw, Canwest Global and the members of the Ad Hoc Committee, or being disclaimed or resiliated in accordance with the provisions of the CCAA and the Claims Procedure Order.

32. Commencing shortly after the issuance of the Initial Order, the CMI Entities, the CMI CRA and the Ad Hoc Committee, with the assistance of the Monitor, participated in direct and indirect, bi-lateral and multi-lateral negotiations with Goldman Sachs in an attempt to reach a consensual resolution with Goldman Sachs regarding the treatment of the Shareholders Agreement. The CMI Entities were conscious of the direction given by this Honourable Court in the written reasons issued in respect of a motion commenced by the CMI Entities in November 2009 seeking certain declaratory relief that “a commercial resolution was the best way to resolve the [Goldman Sachs] issues”. Following approval of the Original Shaw Transaction, Shaw and the Ad Hoc Committee also engaged in discussions with the CMI Entities, the CMI CRA, the Monitor and Goldman Sachs in an attempt to reach a mutually agreeable resolution of the treatment of the Shareholders Agreement and issues surrounding the approval of the Original Shaw Transaction. Once again, the CMI Entities took direction from this Honourable Court in the form of the written reasons issued in connection with the Shaw Approval Order wherein this Honourable Court stated that it continued “to be of the view that a commercial and negotiated resolution of that issue [in respect of the Shareholders Agreement] is in the best interests of all concerned”. Ultimately, the negotiations proved unsuccessful and eventually the discussions reached an impasse.

The Mediation

33. In light of the impasse that was reached in respect of the bi-lateral and multi-lateral negotiations, the CMI Entities and the Monitor requested that this Honourable Court direct the parties to a confidential court-supervised mediation in a final effort to reach a consensual resolution with Goldman Sachs that would permit the CMI Entities' restructuring to proceed without lengthy and very costly litigation. The CMI Entities and the CMI CRA had unsuccessfully expended all other commercially reasonable efforts to achieve a consensual renegotiation of the Shareholders Agreement. Moreover, the CMI Entities and their stakeholders required certainty with respect to the path forward, particularly as the time to negotiate new programming agreements with the U.S. television studios was approaching, as was the period for upfront selling to advertisers of the 2010-2011 program schedules of the television channels and stations of CTLP and CW Investments.

34. The CMI Entities, the CMI CRA and the Monitor also recognized that if the parties continued to proceed down a litigation track in respect of, *inter alia*, (i) a potential request to disclaim or resiliate the Shareholders Agreement and/or (ii) the Leave Motion and, if leave was granted, the appeal of the Original Shaw Approval Order itself, the CMI Entities would be required to incur significant litigation costs, divert many hundreds of hours of senior management time to the litigation effort at one of the most critical times of the restructuring and, based upon even the most optimistic view, would likely not be able to complete a going concern recapitalization transaction for a significant period of time, if at all. This would have put the Original Shaw Transaction in jeopardy as, under the terms of the Amended Support Agreement, the Original Shaw Support Agreement and the Original Shaw Subscription Agreement, the proposed plan of arrangement or compromise was required to be implemented by no later than August 11, 2010 (unless such dates were extended by Shaw and Canwest Global). It would also have put the DIP facility provided by CIBC Asset-Based Lending Inc. ("CIBC") (formerly CIT Business Credit Canada Inc.) in jeopardy, which, if terminated, would have had a detrimental effect on the CMI Entities' ongoing liquidity.

35. After discussing with the parties their willingness to attend, this Honourable Court directed the CMI Entities, Goldman Sachs, Shaw and members of the Ad Hoc Committee, together with the parties' respective legal counsel, to attend a confidential mediation (the "**Mediation**"), to be conducted by the Chief Justice of Ontario, the Honourable Mr. Warren

Winkler, to address the future treatment of the Shareholders Agreement and to resolve the other issues between the parties. The Monitor and its legal counsel also attended and participated in the Mediation.

36. The Mediation commenced on March 29, 2010 at the Hilton Toronto Hotel in Toronto, Ontario. On March 31, 2010, Chief Justice Winkler directed an adjournment of the Mediation for two weeks and requested that each of Shaw, Goldman Sachs, the Ad Hoc Committee and the CMI Entities report to him on or before April 14, 2010 concerning their respective views on whether there was merit in pursuing the Mediation any further. On April 14, 2010, the Monitor's counsel advised the parties that Chief Justice Winkler had directed that the adjournment would continue.

37. On April 16, 2010, Chief Justice Winkler advised the parties through the Monitor's counsel that Shaw, the Ad Hoc Committee and Goldman Sachs had negotiated a framework to permit the CMI Entities to effect a consensual restructuring transaction and to resolve the treatment of the Shareholders Agreement and all of the existing and potential litigation and disputes with Goldman Sachs. The framework involved, *inter alia*, (a) the value that would be paid in cash by Shaw to Goldman Sachs for the acquisition of all of its shares in CW Investments which would satisfy the conditions in the Original Shaw Support Agreement and the Amended Support Agreement with respect to the Shareholders Agreement, and (b) the value that would be paid to the 8% Senior Subordinated Noteholders to satisfy their claims against the CMI Entities as part of the proposed recapitalization transaction. The CMI Entities were also advised that, if consummated, the framework would see the discontinuance by Goldman Sachs of all litigation including the Leave Motion.

Amended Shaw Transaction

38. The CMI Entities, Shaw, the Ad Hoc Committee and Goldman Sachs subsequently proceeded to negotiate the definitive documents among them following the framework that had been agreed to by Shaw, the Ad Hoc Committee and Goldman Sachs, including the value that would be paid to the Affected Creditors (other than the 8% Senior Subordinated Noteholders) as part of the Plan.

39. Final transaction terms were established and definitive documentation (the "**Definitive Documentation**") amending the Original Shaw Transaction and evidencing the

Amended Shaw Transaction was ultimately signed by the parties on May 3, 2010, following respective board approvals by Canwest Global and Shaw.

40. The Amended Shaw Transaction will see a wholly-owned subsidiary of Shaw acquire all of the interests in the free-to-air television stations and subscription-based specialty television channels currently owned by CTLP and its subsidiaries and all of the interests in the specialty television channels currently owned by CW Investments and its subsidiaries, as well as certain other assets of the CMI Entities. Shaw will pay to CMI US\$440 million in cash to be used by CMI to satisfy the claims of the 8% Senior Subordinated Noteholders against the CMI Entities. In the event that the implementation of the Plan occurs after September 30, 2010, an additional cash amount, referred to as the Continued Support Payment, of US\$2.9 million per month will be paid to CMI by Shaw and allocated by CMI to the 8% Senior Subordinated Noteholders. An additional \$38 million will be paid by Shaw to the Monitor at the direction of CMI to be used to satisfy the Claims of the Affected Creditors (other than the 8% Senior Subordinated Noteholders), subject to a *pro rata* increase in that cash amount for Restructuring Period Claims in certain circumstances.

41. Concurrently with the execution of the Definitive Documentation, Shaw and Goldman Sachs entered into a Share and Option Purchase Agreement pursuant to which Shaw acquired on that date from Goldman Sachs 299 Class A preferred shares in the capital of CW Investments, representing approximately 29.9% of the total voting shares of CW Investments, and 499,000 Class B common shares, representing approximately 49.9% of the total equity shares of CW Investments. Shaw also obtained an option to purchase, subject to CRTC approval, the remaining 34 Class A preferred shares and 148,014 Class B common shares in the capital of CW Investments held by Goldman Sachs, representing 3.4% of the total voting shares of CW Investments and 14.8% of the total equity shares of CW Investments. The aggregate cash consideration paid and payable by Shaw for Goldman Sachs' shares of CW Investments (including the option shares) was \$709 million, including \$9 million allocated to the fees and expenses of Goldman Sachs.

42. In addition, Canwest Global, CMI, CW Investments, Shaw and Goldman Sachs executed a full and final mutual release dated May 3, 2010 with respect to the various matters that had been the subject of litigation between the parties, including the Leave Motion.

The Shareholder Group Complaint

43. Following the execution of the Definitive Documentation, the CMI Entities proceeded to negotiate and draft the Plan and related agreements. The CMI CRA, the Monitor, Shaw and the Ad Hoc Committee also participated in the negotiation and drafting of the Plan and related agreements. The CMI Entities subsequently brought a motion (the “**June 22nd Motion**”) seeking an order (the “**Meeting Order**”), *inter alia*, accepting the filing of the Plan based upon the Amended Shaw Transaction, authorizing the CMI Entities to call and conduct the Creditor Meetings and approving the Definitive Documentation. The motion was returnable on June 22, 2010.

44. In response to the June 22nd Motion, the Shareholder Group filed materials in opposition to the relief sought at the motion. The Shareholder Group claimed that, among other things, the Amended Shaw Transaction was improper because it did not include the Shareholder Recovery (which was contemplated by the Original Recapitalization Transaction and the Original Shaw Transaction).

45. At the commencement of the June 22nd Motion, this Honourable Court urged the CMI Entities, Shaw, the Ad Hoc Committee and the Shareholder Group, in the interests of certainty and to avoid delay, to seek to resolve their differences. On June 23, 2010, after many hours of arm’s length negotiation, and with the assistance of the Monitor, the parties, through their counsel, entered into the Minutes of Settlement wherein it was agreed by the parties that Canwest Global would complete a reorganization of capital under section 191 of the CBCA as part of the Amended Shaw Transaction pursuant to which the Existing Shareholders would receive from Shaw an aggregate cash payment of \$11 million (representing an amount approximately equivalent to the amount of the Shareholder Recovery contemplated by the Original Recapitalization Transaction and the Original Shaw Transaction) upon the implementation of the Plan. The parties also agreed, *inter alia*, that the Shareholder Group would be reimbursed in respect of the documented costs of their advisors in connection with the June 22nd Motion on implementation of the Plan in an amount to be agreed upon by the parties.

46. Following the entering into of the Minutes of Settlement, this Honourable Court granted the Meeting Order, which included approval of the Definitive Documentation. In Reasons for Decision granted June 23, 2010 (the “**June 23rd Reasons**”), this Honourable Court

stated that it was “fully supportive of the approval of the Shaw Transaction Agreements” and that the Amended Shaw Transaction was “fair and reasonable”. A copy of the Meeting Order (without Schedules) dated June 23, 2010 is attached at Exhibit “G” to this Affidavit. A copy of the June 23rd Reasons is attached as Exhibit “H” to this Affidavit.

The Plan

47. The Plan, in its then current form, was filed with this Honourable Court shortly after the Meeting Order was granted on the afternoon of June 23, 2010. In developing the Plan, the CMI Entities have sought to achieve a fair and reasonable balance between all of their Affected Creditors while providing for the financial stability and future economic viability of their businesses. As such, the purpose of the Plan is to:

- (a) effect a compromise and settlement of all of the affected claims thereunder (the “**Affected Claims**”) against Canwest Global, CMI, the CTLP Plan Entities, 4501063 Canada Inc., MBS Productions Inc., Yellow Card Productions Inc. and Global Centre Inc. (collectively, the “**Plan Entities**”),
- (b) facilitate the closing of the Amended Shaw Transaction,
- (c) effect a restructuring of certain of the Plan Entities so that the Business may continue on a going concern basis,
- (d) facilitate the continuation of employment for substantially all of the employees of the Plan Entities, and
- (e) provide the general public broad access to and choice of news, public and other information and entertainment programming from media which are currently owned and operated by the CMI Entities.

48. Creditors of the Plan Entities shall either be affected (the “**Affected Creditors**”) or unaffected by the Plan. In order to vote on the Plan, a creditor must be a holder of a claim against a Plan Entity that has been finally determined for the purposes of voting in accordance with the Claims Procedure Order against a Plan Entity (a “**Proven Voting Claim**”). In respect thereof, and in accordance with the Meeting Order, the Plan separates Affected Creditors into two classes for voting purposes: (a) the 8% Senior Subordinated Noteholders (the “**Noteholders**”

Class") and (b) creditors with Affected Claims (the "**Ordinary Creditors Class**") that are neither 8% Senior Subordinated Noteholders nor creditors with Affected Claims against a Plan Entity that are valued at less than \$5,000 or that elect to value their claims at \$5,000 for the purposes of voting on and receiving distributions under the Plan ("**Convenience Class Creditors**"). The Convenience Class Creditors whose claims (or the elected amount of whose claims) are being paid in full were deemed to vote in favour of the Plan as members of the Ordinary Creditors Class.

49. The Plan will become effective at the Effective Time on the Plan Implementation Date. It is contemplated in the Amended Shaw Transaction that the Plan will be implemented by no later than September 30, 2010, subject to extension by the parties on agreement or by Shaw in certain circumstances for up to an additional three months in the event that the closing of the Amended Shaw Transaction has not occurred by that date solely as a result of the requisite regulatory approvals not having been obtained by September 30, 2010. The Plan includes the following key elements:

- (a) 7316712 will acquire all of the shares of CW Investments owned by CMI, all of the shares of New Canwest which will in turn own all of the limited partnership interests of CTLP and the shares of GP Inc., and certain other assets of the CMI Entities;
- (b) US\$440 million plus the amount of the Continued Support Payment, if any, will be allocated for distribution on account of the Claims of the 8% Senior Subordinated Noteholders;
- (c) \$38 million, subject to a *pro rata* increase in such amount for certain Restructuring Period Claims in certain circumstances, will be allocated in satisfaction of the Claims of Affected Creditors (other than the 8% Senior Subordinated Noteholders);
- (d) Unaffected Claims, including the claims of certain Persons that are the subject of the Court Charges, will be paid on the Plan Implementation Date or otherwise satisfied from a Plan Implementation Fund (as defined below) mainly consisting of Cash (as defined below) of the Plan Entities (other than the Cash of CTLP and

GP Inc. and their subsidiaries) (excluding the consideration paid by Shaw in accordance with the Amended Shaw Transaction);

- (e) the Existing Shareholders will not be entitled to any distributions under the Plan or other compensation from the CMI Entities on account of their equity interests in Canwest Global;
- (f) all equity compensation plans of Canwest Global will be extinguished, and any outstanding options, restricted share units or other equity-based awards outstanding thereunder will be terminated and cancelled, and the participants therein shall not be entitled to any distributions under the Plan; and
- (g) the Court Charges will be released except for the Administration Charge which will continue to attach to the Ordinary Creditors Pool (as defined below) and the Plan Implementation Fund.

A copy of the Plan is attached as Exhibit "I" to this Affidavit.

50. Under the Plan, the 8% Senior Subordinated Noteholders will not receive any distributions from The National Post Company / La Publication National Post ("**The National Post Company**") or National Post Holdings Ltd. (collectively, the "**National Post Entities**") and all claims of the 8% Senior Subordinated Noteholders against the National Post Entities will be released and discharged. The National Post Entities will be the subject of separate bankruptcy proceedings wherein the Monitor will be named as the trustee in bankruptcy. The trustee in bankruptcy will apply for an order of the Court consolidating the bankruptcy estates of the National Post Entities. Only Affected Creditors having claims that have been finally determined for the purposes of distributions in accordance with the Claims Procedure Order (a "**Proven Distribution Claim**"), if any, against the National Post Entities and their consolidated bankruptcy estate will be entitled to receive distributions from the National Post Entities or such estate. The proceeds of approximately \$2.5 million from the transfer of the assets of The National Post Company to a subsidiary of Canwest Limited Partnership / Canwest Societe en Commandite (which, prior to July 13, 2010, carried on Canwest Global's newspaper publishing and digital and online media operations) will be first used to repay post-filing advances made to The National Post Company by CMI and the residual will be vested in the trustee in bankruptcy

of the consolidated bankruptcy estate of the National Post Entities for distribution to Ordinary Creditors, as described above.

51. On a Distribution Date to be determined by the Monitor following the Plan Implementation Date, all Affected Creditors of the Plan Entities with Proven Distribution Claims against the Plan Entities will receive distributions from cash received by CMI (or the Monitor at CMI's direction) from the Plan Sponsor in accordance with the Plan. The Directors and Officers of the remaining CMI Entities and other subsidiaries of Canwest Global will resign on or about the Plan Implementation Date.

52. Following the consummation of the Plan, CTLP and CW Investments will be indirect, wholly-owned subsidiaries of Shaw, the Subordinate Voting Shares and Non-Voting Shares of Canwest Global will be delisted from the TSX Venture Exchange and Canwest Global will apply to cease to be a reporting issuer under applicable Canadian securities laws. It is anticipated that the remaining CMI Entities and certain other subsidiaries of Canwest Global will be liquidated, wound up, dissolved, placed into bankruptcy or otherwise abandoned.

Releases under the Plan

53. Article 7.3 of the Plan provides that on the Plan Implementation Date, Canwest Global, the CMI Entities and the Canwest Subsidiaries and each of their respective present and former shareholders, financial and legal advisors, the Directors and Officers, members of the Special Committee or any pension or other committee or governance counsel, the CMI CRA, the Monitor and its counsel, the Initial Directors, the Retiree Representative Counsel, the Retiree Representatives, CIBC and the Plan Sponsor and the present and former directors, officers and agents of each (collectively, the "**Released Parties**") will be released and discharged from all demands, claims, actions, causes of action, and other matters that any Person may be entitled to assert, whether known or unknown, based upon any act or omission, transaction or other occurrence existing or taking place on or before the Plan Implementation Date relating to, arising out of or in connection with any claim arising out of (i) the restructuring, disclaimer, resiliation, breach or termination of any contract, lease, agreement or other arrangement, whether oral or written, (ii) the business and affairs of the CMI Entities or any of the Canwest Subsidiaries, (iii) the administration or management of the CH Plan or any other pension or benefit plans, (iv) the Plan, (v) the CCAA proceedings, (vi) any transaction referenced in the Support Agreement (and

all subsequent amendments thereto), the Original Subscription Agreement (and all subsequent amendments thereto), the Original Shaw Support Agreement (and all subsequent amendments thereto), the CTLP Partnership Agreement or the Plan Emergence Agreement, and (vii) the Canwest Global Articles of Reorganization, provided however that nothing in Section 7.3 will release or discharge:

- (a) Canwest Global or any of the Canwest Subsidiaries (other than the CTLP Plan Entities) from or in respect of (x) any Unaffected Claim or (y) its obligations to Affected Creditors under the Plan or under any Order;
- (b) a Released Party if such party is adjudged by the express terms of a judgment rendered on a final determination on the merits to have committed fraud or wilful misconduct, or to have been grossly negligent or, in the case of Directors, in respect of any claim referred to in section 5.1(2) of the CCAA;
- (c) any Claim (other than a Claim of an 8% Senior Subordinated Noteholder or the Indenture Trustee) against a CMI Entity which is not a Plan Entity; and
- (d) claims of creditors against Canwest Subsidiaries which are not CMI Entities.

54. For greater certainty, Article 7.3 goes on to provide that all Claims, including all Restructuring Period Claims, filed against the Directors and Officers will be discharged, released and forever barred with prejudice, and the Directors and Officers shall have no further liability in respect thereto.

55. Creditors of a CMI Entity with a Claim against one of the CMI Entities that is not a Plan Entity will be allowed to continue to assert such Claim against any such other CMI Entity which is not a Plan Entity, including in subsequent winding up or bankruptcy proceedings (if any).

56. Article 5.5(e) of the Plan further provides that all Claims relating to guarantees granted by any CMI Entity or any other Canwest Subsidiary (including CMIH and Canwest Ireland Nominee Limited (“**Ireland Nominee**”)) to the 8% Senior Subordinated Noteholders and/or the Indenture Trustee, such guarantees and any other security granted by such CMI Entity or Canwest Subsidiary to the 8% Senior Subordinated Noteholders and/or the Indenture Trustee,

and all rights of indemnity and subrogation arising thereunder, will be released and discharged, and, in consideration of such release of CMIH, each of CMIH and the Collateral Agent shall be deemed to have released and discharged any security granted to it or for its benefit in respect of the Secured Intercompany Note, and CMIH shall further be deemed to have released with prejudice CMI from its obligations to pay any interest then accrued and unpaid on the Secured Intercompany Note and the Unsecured Intercompany Note. CMIH has consented to the Plan and to the draft Sanction Order.

57. The Plan also contains a provision releasing and discharging the 8% Senior Subordinated Noteholders, the Ad Hoc Committee, the Indenture Trustee and each of their respective present and former shareholders, officers, directors, legal counsel, agents and financial advisors (collectively, the “**Noteholder Released Parties**”) from all demands, claims, actions, causes of action, and other matters that any Person may be entitled to assert, whether known or unknown, based in whole or in part upon any act or omission, transaction, dealing or other occurrence existing or taking place on or before the Effective Time relating to, arising out of or in connection with the 8% Senior Subordinated Notes (including any guarantee obligations under the 8% Senior Subordinated Notes or the indenture governing the 8% Senior Subordinated Notes (the “**Indenture**”)), the recapitalization of the CMI Entities, the Plan, the CCAA proceedings, the Support Agreement (and all subsequent amendments thereto), and the Original Shaw Support Agreement (and all subsequent amendments thereto) and any other actions or matters related directly or indirectly to the foregoing. The Noteholder Released Parties will not be released from any matter where the Noteholder Released Party is adjudged by the express terms of a judgment rendered on a final determination on the merits to have committed fraud or wilful misconduct, or to have been grossly negligent.

58. The Released Parties and the Noteholder Released Parties are and have been essential to the success of the CMI Entities’ restructuring efforts and the going concern outcome represented by the Amended Shaw Transaction and the Plan. The continued presence and support of the Released Parties and the Noteholder Released Parties allowed the CMI Entities to attempt to restructure their businesses through this CCAA proceeding and put forward the Plan and their collective continued support will be indispensable up to the Plan Implementation Date. Put another way, the parties that are to have claims against them released are contributing in a tangible and realistic way to the Plan. Moreover, without the CMI Entities’ commitment to

include provisions in the Plan to protect the Released Parties and the Noteholder Released Parties, it is unlikely that certain of such parties would have been prepared to support the Plan. The releases, in effect, are part of a *quid pro quo*. They recognize the contributions that the Released Parties and the Noteholder Released Parties have made to the restructuring.

Distributions under the Plan

59. Under the Plan, the funds to be distributed to 8% Senior Subordinated Noteholders will be held by CMI in a pool designated for distribution to the 8% Senior Subordinated Noteholders (the “**Noteholder Pool**”). The Noteholder Pool will be equal to US\$440 million (plus the amount of any Continued Support Payment). On or after the Plan Implementation Date, each 8% Senior Subordinated Noteholder shall receive its *pro rata* share of the Noteholder Pool pursuant to a distribution by CMI to the Indenture Trustee (as defined below) for and on behalf of the 8% Senior Subordinated Noteholders. Under the Plan, the Indenture Trustee will remit the Noteholder Pool to The Depository Trust & Clearing Corporation for distribution on a *pro rata* basis to the 8% Senior Subordinated Noteholders.

60. The funds to be distributed to creditors in the Ordinary Creditors Class shall be held by the Monitor in a pool designated for distribution to the Ordinary Creditors (the “**Ordinary Creditors Pool**”). The Ordinary Creditors Pool will be equal to \$38 million, in addition to a *pro rata* increase for certain Restructuring Period Claims in certain circumstances, less the amount of the Convenience Class Pool. The Plan provides that on one or more distribution dates (as determined by the Monitor), the Monitor shall distribute to each Convenience Class Creditor from the Convenience Class Pool an amount in cash equal to the lesser of \$5,000 and the value of such Convenience Class Creditor’s claim.

61. In order to fairly distribute the amounts held in the Ordinary Creditors Pool to the Ordinary Creditors and to ensure that the distributions reflect the relative values of the assets held by the Plan Entities to which the Affected Claims of Ordinary Creditors relate, the Plan divides the Ordinary Creditors Pool into two sub-pools. The first sub-pool (the “**Ordinary CTLP Creditors Sub-Pool**”) comprises two-thirds of the Ordinary Creditors Pool and is in respect of the Affected Claims held by Affected Creditors against CTLP, GP Inc., Canwest Global Broadcasting Inc. / Radiodiffusion Canwest Global Inc., Fox Sports World Canada Partnership and Fox Sports World Canada Holdco Inc. (collectively, the “**CTLP Plan Entities**”).

The Affected Creditors with Proven Distribution Claims against the CTLP Plan Entities shall receive their *pro rata* share of the funds in the Ordinary CTLP Creditors Sub-Pool. The second sub-pool (the “**Ordinary CMI Creditors Sub-Pool**”) comprises one-third of the Ordinary Creditors Pool and will be used to satisfy the Affected Claims held by Affected Creditors against the Plan Entities other than the CTLP Plan Entities. The Affected Creditors with Proven Distribution Claims classified as sharing in the Ordinary CMI Creditors Sub-Pool will receive their *pro rata* share of the funds in this sub-pool. The Monitor has indicated in its Sixteenth Report that it is fair and reasonable that Affected Creditors of the CTLP Plan Entities share *pro rata* in two-thirds of the Ordinary Creditors Pool and Affected Creditors of the Plan Entities other than the CTLP Plan Entities share *pro rata* in one-third of the Ordinary Creditors Pool.

62. The Plan does not affect certain claims against certain of the CMI Entities and certain potential claims against the Directors and Officers. Certain of these claims shall be paid on or following the Plan Implementation Date by the Monitor out of the Plan Implementation Fund.

63. Certain claims which arise after the Filing Date that are not within the definition of Restructuring Period Claim or Post-Filing Claim or otherwise dealt with in the Plan or Plan Emergence Agreement will, as a consequence, be compromised or otherwise dealt with in the subsequent liquidation, wind-up, dissolution, abandonment or bankruptcy of the remaining CMI Entities.

64. The Monitor will be empowered under the Plan to complete the claims process under the Claims Procedure Order and to effect distributions to the Ordinary Creditors and the Convenience Class Creditors. As well, the Monitor will also be empowered to effect the liquidation, wind-up or dissolution, abandonment or bankruptcy of Canwest Global, CMI and certain of the remaining Canwest Subsidiaries after the Plan Implementation Date.

8% Senior Subordinated Noteholder Recovery

65. As noted above, under the Plan, the Noteholder Pool is US\$440 million (plus the amount of the Continued Support Payment, if any). On or after the Plan Implementation Date, each 8% Senior Subordinated Noteholder will receive its *pro rata* share of the Noteholder Pool to satisfy its claims under the 8% Senior Subordinated Notes. The distribution of the Noteholder Pool is expected to result in recovery to the 8% Senior Subordinated Noteholders of all of the

principal and accrued and unpaid pre-filing interest (including accrued and unpaid default interest) owing under the defaulted 8% Senior Subordinated Notes and a portion of the interest accrued post-filing.

66. The quantum of the recovery provided to the 8% Senior Subordinated Noteholders under the Plan is the result of several factors. Among other things, the quantum of the Noteholder Pool is reflective of the fact that CMI's obligations under the 8% Senior Subordinated Notes were guaranteed by several of the CMI Entities, meaning that the 8% Senior Subordinated Noteholders have multiple concurrent claims against the CMI Entities, including certain claims that have structural priority to the claims of the Ordinary Creditors.

67. In particular, as noted in the Initial Order Affidavit, the 8% Senior Subordinated Notes are guaranteed by all of the CMI Entities (other than Canwest Global and 30109, LLC), as well as by CMIH and Ireland Nominee (collectively, the "Guarantors"). The guarantees provided by the Guarantors entitled the 8% Senior Subordinated Noteholders, upon default by CMI under the 8% Senior Subordinated Notes, to call upon the guarantees and seek immediate repayment from any or all of the Guarantors, including CMIH. In that regard, the 8% Senior Subordinated Noteholders have direct claims not just against CMI but against all of the Plan Entities.

68. Had the 8% Senior Subordinated Noteholders exercised their right to call upon the guarantee of CMIH when CMI first defaulted under the 8% Senior Subordinated Notes in March 2009, the 8% Senior Subordinated Noteholders could have taken steps to appoint an administrator over the estate of CMIH. If the 8% Senior Subordinated Noteholders were successful in doing so, the administrator would likely have been required to force a sale of CMIH's only material asset at the time, namely its controlling interest in Ten Network Holdings Limited ("**Ten Holdings**"). As the 8% Senior Subordinated Noteholders are the only significant creditor of CMIH, the 8% Senior Subordinated Noteholders would have therefore been entitled to recover all of the proceeds of such a sale. The effect of this action would have been to significantly harm the businesses of Canwest Global and its subsidiaries and prejudice the other creditors of the CMI Entities.

69. Instead of doing so, when CMI first defaulted under the 8% Senior Subordinated Notes, the Ad Hoc Committee entered into a series of forbearance agreements with CMI

whereby the Ad Hoc Committee agreed not to demand immediate repayment of the amounts outstanding under the 8% Senior Subordinated Notes (and would therefore be unable to call upon the guarantee provided by CMIH and force a liquidation of CMIH's interest in Ten Holdings) in order to allow the CMI Entities and the Ad Hoc Committee to negotiate a creditor-sponsored "pre-packaged" recapitalization transaction. When all of the shares of Ten Holdings owned by CMIH were ultimately sold for approximately \$634 million (the "**Ten Proceeds**") in late September 2009 in anticipation of the CMI Entities entering into the "pre-packaged" recapitalization transaction, the 8% Senior Subordinated Noteholders once again agreed not to demand immediate repayment of the amounts owing to them despite their direct priority claims to the Ten Proceeds. Instead, the 8% Senior Subordinated Noteholders agreed that CMIH could loan the net amount of the Ten Proceeds to CMI in the form of the Secured Intercompany Note (in the amount of \$187.3 million) and the Unsecured Intercompany Note (in the amount of \$430.6 million), pursuant to a use of cash collateral and consent agreement (the "**Cash Collateral and Consent Agreement**") that set out the manner in which the Ten Proceeds would be used, notwithstanding their direct claims against CMIH on account of its guarantee of the 8% Senior Subordinated Notes. The proceeds advanced to CMI pursuant to the Secured Intercompany Note were used to repay in full all amounts outstanding under the 12% senior secured notes issued by CMI in April 2009 (US\$94.9 million) and to fund general liquidity and operating costs of the CMI Entities (\$85 million). The proceeds advanced to CMI by CMIH pursuant to the Unsecured Intercompany Note were then deposited by CMI with the trustee in respect of the 8% Senior Subordinated Notes (the "**Indenture Trustee**"). The Indenture Trustee, in accordance with instructions received from a majority of the holders of the 8% Senior Subordinated Notes in accordance with the Indenture, applied such amounts in payment of outstanding interest (other than an interest payment due September 15, 2009) and to reduce the principal amount outstanding under the 8% Senior Subordinated Notes. Following the distribution of the Ten Proceeds, the outstanding principal amount owing under the 8% Senior Subordinated Notes was approximately US\$393 million. Accrued and unpaid interest at that time amounted to approximately US\$33.7 million and, under the terms of the Indenture, interest has accrued at a rate of 8% per annum since that time. The total amount presently owing in respect of the 8% Senior Subordinated Notes (inclusive of accrued but unpaid and default interest to August 31, 2010) is approximately US\$458.4 million. The Secured Intercompany Note and Unsecured Intercompany Note are guaranteed by all of the CMI Entities.

70. In recognition of the structural priority rights indirectly held by the 8% Senior Subordinated Noteholders under the CMIH guarantee, the Cash Collateral and Consent Agreement included certain restrictions on actions that could be taken by CMIH and/or the CMI Entities without the consent of the Ad Hoc Committee. Specifically, the Cash Collateral and Consent Agreement provides, among other things, that (i) CMIH will not amend the terms of the Secured Intercompany Note or the Unsecured Intercompany Note; and (ii) if the Secured Intercompany Note becomes due and payable, and following demand by the Ad Hoc Committee, CMIH will assign the Secured Intercompany Note to the Indenture Trustee or a designee of the Ad Hoc Committee (subject to the lien held by CIBC).

71. Following the sale of Ten Holdings and the entering into of the Cash Collateral and Consent Agreement, the CMI Entities entered into the Support Agreement with the members of the Ad Hoc Committee wherein they agreed to pursue the Original Recapitalization Transaction. As noted above, if implemented, the Original Recapitalization Transaction would have seen the 8% Senior Subordinated Noteholders convert their indebtedness into equity of a restructured Canwest Global. Because of the amount of the indebtedness owing to the 8% Senior Subordinated Noteholders and the structural priority of the claims held by the 8% Senior Subordinated Noteholders under the CMIH Guarantee, the Original Recapitalization Transaction contemplated, among other things, that no more than 18.5% of the outstanding equity shares of a restructured Canwest Global (as then contemplated) would be issued to Affected Creditors (other than the 8% Senior Subordinated Noteholders).

72. In other words, it was contemplated in the Original Recapitalization Transaction that the 8% Senior Subordinated Noteholders would receive the majority of the equity of a restructured Canwest Global in recognition of the structural priority of their claims. When the CMI Entities entered into the Original Shaw Transaction with Shaw and the Ad Hoc Committee in February 2010, it was contemplated that Participating Creditors (as defined in the Amended Support Agreement) would receive shares of a restructured Canwest Global whereas Non-Participating Creditors would receive cash payments equal in dollar value (based upon the implied equity value of a restructured Canwest Global under the Original Shaw Subscription Agreement) to their *pro rata* entitlements to the equity shares of a restructured Canwest Global that they would have otherwise received under the Original Recapitalization Transaction in satisfaction of their claims. In addition, as was contemplated by the Original Recapitalization

Transaction, it was contemplated in the Original Shaw Subscription Agreement that \$85 million of the subscription proceeds received from Shaw would be distributed to the 8% Senior Subordinated Noteholders in connection with a partial repayment of the Secured Intercompany Note.

73. Ultimately, with the assistance of Chief Justice Winkler at the Mediation, Shaw has agreed as part of the consideration payable under the Amended Shaw Transaction to, in effect, pay US\$440 million (plus the amount of any Continuing Support Payment) to the 8% Senior Subordinated Noteholders in order to acquire the equity interests of Restructured Canwest Global which were contractually allocated to the 8% Senior Subordinated Noteholders under the Original Recapitalization Transaction and then subsequently under the Original Shaw Transaction. The ability of those 8% Senior Subordinated Noteholders that would have received equity under the Original Shaw Transaction to transfer their equity interests to Shaw was expressly contemplated in the provisions dealing with liquidity rights in the definitive documents entered into in connection with the Original Shaw Transaction. In part, the Noteholder Pool in the Plan reflects this agreement.

74. The distribution of the Noteholder Pool recognizes the objective reality that, had it not been for the continued support of the Ad Hoc Committee both prior to and during these CCAA proceedings, the CMI Entities would not have had the opportunity to pursue a going concern restructuring of their businesses. Moreover, the quantum of the Noteholder Pool is amply justified by the multiple concurrent claims of the 8% Senior Subordinated Noteholders and the structural priority of certain of their claims, including with respect to the CMIH guarantee.

Reorganization of the Articles of Canwest Global

75. In furtherance of the Minutes of Settlement (described above) that were entered into with the Shareholder Group in connection with the June 22nd Motion, on the Plan Implementation Date, the articles of Canwest Global will be amended under section 191 of the CBCA to facilitate the settlement. In particular, Canwest Global will reorganize the authorized capital of Canwest Global into (a) an unlimited number of new multiple voting shares (the “**New Multiple Voting Shares**”), new subordinated voting shares (the “**New Subordinated Voting Shares**”) and new non-voting shares (the “**New Non-Voting Shares**”); and (b) an unlimited

number of new non-voting preferred shares (the “**New Preferred Shares**”), the terms of which will provide for the mandatory transfer to a designated entity affiliated with Shaw (the “**Shaw Designated Entity**”) of the New Preferred Shares held by the Existing Shareholders for an aggregate cash amount of \$11 million for distribution to the Existing Shareholders upon delivery by Canwest Global of a transfer notice (the “**Transfer Notice**”) to the transfer agent (the “**Transfer Agent**”).

76. More specifically, at the Effective Time, each issued and outstanding Multiple Voting Share of Canwest Global held by an Existing Shareholder will be changed into one New Multiple Voting Share and one New Preferred Share, each issued and outstanding Subordinated Voting Share of Canwest Global held by an Existing Shareholder will be changed into one New Subordinated Voting Share and one New Preferred Share, and each issued and outstanding Non-Voting Share of Canwest Global held by an Existing Shareholder will be changed into one New Non-Voting Share and one New Preferred Share. Following delivery of the Transfer Notice, the Shaw Designated Entity will purchase all of the New Preferred Shares held by the Existing Shareholders in consideration for the aggregate cash payment of \$11 million to be delivered to the Transfer Agent for distribution to the holders of the New Preferred Shares as of the Effective Time. The Shaw Designated Entity will then donate and surrender the New Preferred Shares acquired by it to Canwest Global for cancellation.

77. The settlement with the Shareholder Group does not, in any way, impact the anticipated recovery to the Affected Creditors of the CMI Entities. The purchase by Shaw of the New Preferred Shares held by the Existing Shareholders for \$11 million is the result of an arm’s length agreement between Shaw and the Existing Shareholders.

78. In the June 23rd Reasons, this Honourable Court stated that it was “pleased the parties considered section 6(8) of the CCAA with respect to the structure supporting the Minutes of Settlement and that the \$38 million for the Affected Creditors is not impacted by this resolution” and that “a negotiated resolution of the parties’ differences is in the best interests of the CMI Entities and their stakeholders”.

The Plan Emergence Agreement

79. In connection with the Plan and its implementation and as provided for by the Amended Shaw Transaction, Canwest Global, CMI, CTLP, New Canwest, Shaw, 7316712 and the Monitor entered into the Plan Emergence Agreement detailing certain steps that will be taken prior to, upon or following implementation of the Plan. The Plan Emergence Agreement includes, among other things, (i) a list of all existing management employees of the CMI Entities (the “**Non-Continuing Management Employees**”) who will not become employees of New Canwest or remain as employees of the CTLP Plan Entities following the Effective Time, and (ii) a list of all material agreements to which any of the Plan Entities is a party or are parties (the “**Non-Continuing Material Contracts**”) that were to be disclaimed by the CMI Entities, with the consent of the Monitor at least 23 days prior to the Creditor Meetings.

80. In particular, the Plan Emergence Agreement provides that on or before the Plan Implementation Date, the CMI Entities will terminate the employment of the Non-Continuing Management Employees, in addition to those employees listed on a schedule delivered by CMI to the Plan Sponsor on April 28, 2010, as subsequently revised (the “**April 28 Severance Schedule**”), and that the termination and severance obligations, together with accrued and unpaid vacation pay, salary and wages with respect to such employees, less any statutory deductions, will be paid by the Monitor or, if authorized by the Monitor, the CMI Entities, from the cash and other cash equivalents of the Plan Entities, other than the cash and other cash equivalents held at the Effective Time by the CTLP Plan Entities (the “**Cash**”). Schedule 2.1 of the Plan Emergence Agreement indicates that there are no additional employees to be terminated beyond the employees identified on the April 28 Severance Schedule. The employees on the April 28 Severance Schedule are head office employees who have been identified by the CMI Entities and Shaw as being necessary to the successful implementation of the Plan. In an attempt to retain these individuals until the Plan is implemented, the CMI Entities and Shaw have agreed that the severance amounts owing to these individuals will not be affected or compromised under the Plan. In addition, the CMI Entities and Shaw were of the view that it is important that any termination of these individuals not occur until shortly before or on the Plan Implementation Date. Any such termination would therefore occur after the restructuring claims bar date and make the severance obligations arising therefrom potentially not capable of compromise under the terms of the Claims Procedure Order.

81. With respect to the Non-Continuing Material Contracts, the Plan Emergence Agreement provides that, on or before 23 days before the date of the Creditor Meetings, Canwest Global, CMI or the CTLP Plan Entities, as applicable, would notify all counterparties to such Non-Continuing Material Contracts of the proposed disclaimer, in accordance with section 32(1) of the CCAA within the timeframe set out in the Claims Procedure Order as supplemented by the Meeting Order. The counterparties to the Non-Continuing Material Contracts were, in fact, provided with such notice and were each sent a CMI Notice of Claim, together with the applicable CMI Claims Package, on or about June 25, 2010.

82. Any claims arising as a result of the disclaimer or renegotiation of the Non-Continuing Material Contracts will constitute Restructuring Period Claims, unless specified otherwise.

83. The Plan Emergence Agreement contemplates certain events that must occur and payments that must be made prior to the Plan Implementation Date. Among other things:

- (a) the cash management services provided by the Bank of Nova Scotia (“BNS”) to the CMI Entities will be terminated and new arrangements will be entered into by Canwest Global and/or one or more of the CMI Entities other than the CTLP Plan Entities after the Plan Implementation Date on terms to be agreed prior to the Plan Implementation Date;
- (b) New Canwest and the CTLP Plan Entities will establish a new cash management system;
- (c) one (1) Business Day prior to the Plan Implementation Date, all “cash sweeps” under the CIT Facility and the CIT Credit Agreement will cease to be effective as of the close of business on such date; and
- (d) one (1) Business Day prior to the Plan Implementation Date, CTLP will hold back from cash in its account an amount equal to the CH Plan Settlement Amount, which amount shall be paid by CTLP on the Plan Implementation Date to the CH Plan Trustee pursuant to the Plan.

84. Similarly, the Plan Emergence Agreement contemplates that certain payments will be made by the Monitor, on behalf of the CMI Entities, from the Cash on the Plan Implementation Date. These payments are set out in Section 1 of the form of PIF Schedule attached thereto. The PIF Schedule has not yet been finalized and will be settled by the parties to the Plan Emergence Agreement between now and the Plan Implementation Date. The payments set out in the PIF Schedule are in respect of costs and obligations owing by the CMI Entities to, among others,:

- (a) the relevant governmental entities in respect of the amounts referred to in sections 6(3), 6(5) and 6(6) of the CCAA;
- (b) legal counsel to the CMI Entities, the Special Committee, the Directors and Officers of the CMI Entities, the Monitor, the Ad Hoc Committee and the Retirees in respect of professional fees and disbursements incurred and unpaid respectively for the period to and including the Plan Implementation Date;
- (c) the Monitor, PricewaterhouseCoopers Canada LLP and KPMG LLP in respect of professional fees and disbursements incurred and unpaid for the period to and including the Plan Implementation Date;
- (d) the CMI CRA, Genuity Capital Markets, RBC Capital Markets and Houlihan Lokey in respect of all payments due and unpaid under their respective engagement letters;
- (e) the participants in the key employee retention plans (“KERPs”) approved by this Honourable Court pursuant to the Initial Order in respect of the amounts payable to them under the KERPs;
- (f) BNS arising from the provision of cash management services to the CMI Entities;
- (g) CIBC (formerly known as CIT Business Credit Canada Inc.) arising from the CIT Credit Agreement;
- (h) the amounts payable to those employees identified on the April 28 Severance Schedule in respect of termination and severance obligations, together with

accrued and unpaid vacation pay, salary and wages with respect to such employees, less any statutory deductions; and

- (i) Shaw in respect of the expense reimbursement obligation set out in the Amended Shaw Transaction.

85. To the extent that the amount of the Cash on the Plan Implementation Date is less than the aggregate amount required to pay the above-noted obligations in full, then New Canwest and/or CTLP will fund the difference on or before the Plan Implementation Date.

86. In addition, the Plan Emergence Agreement contemplates the establishment of a fund (the "**Plan Implementation Fund**") which is to be funded with any remaining Cash after the above-noted obligations/payments have been paid in full. To the extent that the remaining Cash is inadequate to fully fund a category of payment which will be set forth in the PIF Schedule (which schedule will contain a reserve to provide funds to pay for unforeseen or contingent events) then New Canwest and/or CTLP will pay to the Monitor the amount of any difference in respect of such category which shall be deposited in the Plan Implementation Fund. The Plan Implementation Fund is to be used by the Monitor, to pay, *inter alia*,

- (a) the costs and expenses to be incurred by the Monitor, its legal counsel and any advisors retained by the Monitor from and after the Plan Implementation Date to perform any of its statutory or Court-ordered duties, including resolving unresolved claims against the CMI Entities and making distributions under the Plan;
- (b) the amount of any Proven Post-Filing Claim held by a Post-Filing Creditor and any Post-Filing D&O Insured Claim;
- (c) the fees and expenses of any replacement administrator for the CH Plan appointed by the Superintendent of Financial Institutions to the extent that such fees and expenses are not otherwise payable from the assets in the CH Plan;
- (d) the reasonable fees and disbursements of counsel to the Directors and Officers in connection with:

- (i) determining the Affected Claims that are Unresolved Claims against the Directors and Officers;
 - (ii) determining any Post-Filing D&O Insured Claims and addressing any matters of insurance coverage and related issues; and
 - (iii) providing assistance with any issues regarding the Directors and Officers that may arise after the Plan Implementation Date relating to the wind-up, bankruptcies, dissolution, abandonment or liquidation of the remaining CMI Entities and other Canwest Global subsidiaries and issues regarding indemnification, insurance and other matters in respect of any Directors or Officers that remain in office after the Plan Implementation Date; and
- (e) The professional fees and disbursements incurred by the legal counsel and professional advisors of the remaining CMI Entities and other Canwest Subsidiaries for services provided in connection with the wind-up, bankruptcy, dissolution, abandonment or liquidation of any of the remaining CMI Entities and other Canwest Subsidiaries (other than the National Post Entities).

87. To the extent that the Plan Implementation Fund is insufficient to fund the activities of the Monitor pursuant to the Plan or the Plan Emergence Agreement, then New Canwest and/or CTLP will pay additional funds satisfactory to the Monitor and such amounts will be deposited into the Plan Implementation Fund. To the extent that there are any residual amounts remaining in the Plan Implementation Fund following payment of all amounts set out in the PIF Schedule, the Monitor shall remit any such amounts to New Canwest.

88. Under the terms of the Plan Emergence Agreement, the Monitor has no obligation to make any payments contemplated therein unless and until the Monitor is in receipt of funds adequate to effect such payments in full in the applicable account referred to in the PIF Schedule.

89. Finally, the Plan Emergence Agreement provides that on the Plan Implementation Date, concurrently with the acquisition of the New Preferred Shares and in accordance with the Minutes of Settlement, 7316712 Canada will pay Bennett Jones LLP in trust for the benefit of the Shareholder Group the costs of their advisors in connection with the June 22nd Motion.

Amendments to the Plan

90. Due to an inadvertent error in the search conducted to identify beneficial holders of the 8% Senior Subordinated Notes and in accordance with the Order of this Honourable Court dated June 29, 2010, the CMI Entities amended the Plan to change the Noteholder Voting Record Date from June 24, 2010 to June 28, 2010.

91. Certain other technical amendments to the Plan have been made (and are identified in the Plan attached as Exhibit "I") and notice of such amendments was sent to the service list in these CCAA proceedings on July 16, 2010 and posted on the website maintained by the Monitor in respect of these CCAA proceedings. In accordance with the Plan and the Meeting Order, the amendments to the Plan were approved by Shaw and the Ad Hoc Committee. CIBC also consented to the amendments to the Plan.

Mailing of the Meeting Notice and Meeting Materials

92. The Meeting Order authorized the CMI Entities to conduct the Creditor Meetings on July 19, 2010 at which time Affected Creditors in the Noteholder Class and Affected Creditors in the Ordinary Creditors Class would consider and vote on the Resolution to approve the Plan. To the best of the knowledge of the CMI Entities, the CMI Entities, on their own or through the Monitor, have complied with all of the requirements imposed on them by the Meeting Order to disseminate materials concerning the Plan and the Creditor Meetings to the Affected Creditors and all other interested persons.

93. In particular, I am advised by Osler, Hoskin & Harcourt LLP, counsel to the CMI Entities, and believe that on or about June 30, 2010, the CMI Entities delivered (i) the Information Circular; and (ii) the beneficial owner ballot ("**Beneficial Noteholder Ballot**" and with the Information Circular, the "**Noteholder Meeting Materials**") to the Beneficial Noteholder's agent, Broadridge Investor Communications Solutions, Canada, who then, in turn, delivered the Meeting Materials to those 8% Senior Subordinated Noteholders that beneficially held the 8% Senior Subordinated Notes on the Noteholder Voting Record Date (the "**Beneficial Noteholders**") through an intermediary or, in instances where the Beneficial Noteholders held their beneficial interests in the 8% Senior Subordinated Notes directly, through a participant that held their interest in the 8% Senior Subordinated Notes. In addition, I am advised by Mr. Jeffrey Rosenberg, a Managing Director of FTI, and believe that by July 2, 2010, pursuant to the terms

of the Meeting Order, the Monitor had caused to be sent by mail, courier, fax or email copies of the Information Circular and the Ordinary Creditors' Proxy (the "**Ordinary Creditors Meeting Materials**") and together with the Noteholder Meeting Materials, the "**Meeting Materials**") to each Ordinary Creditor and Convenience Class Creditor. An electronic copy of the Meeting Materials was also posted on the Monitor's website maintained for this CCAA proceeding.

94. Furthermore, I am advised by Mr. Rosenberg and believe that the Monitor published notice of the Creditor Meetings in the *National Post*, *The Globe and Mail* (National Edition), *La Presse* and *The Wall Street Journal* on June 30, 2010 and July 2, 2010.

The Creditor Meetings

95. The Creditor Meetings were held on July 19, 2010 in the Governor General Room at the Hilton Toronto Hotel in Toronto, Ontario. The Noteholder Meeting was held at 9:30 a.m. and the Ordinary Creditors Meeting was held at 11:30 a.m. In accordance with the terms of the Meeting Order, Mr. Greg Watson of the Monitor acted as the chair (the "**Chair**") of each of the Noteholder Meeting and Ordinary Creditors Meeting. Other representatives of the Monitor acted as scrutineers at each meeting.

(a) The Noteholder Meeting

96. Pursuant to the terms of the Meeting Order, only those Beneficial Noteholders as of the Noteholder Voting Record Date were entitled to vote or provide instructions relating to voting at the Noteholder Meeting. The Beneficial Noteholders indicated their instructions with respect to voting for or against the Resolution by completing a Beneficial Noteholder Ballot and sending such Beneficial Noteholder Ballot to their intermediary that subsequently delivered a master ballot (each, a "**Master Ballot**") to the Monitor. All Master Ballots that were received from intermediaries by the Monitor by 5:00 p.m. on July 18, 2010 were counted for voting purposes at the Noteholder Meeting.

97. I am advised by Mr. Rosenberg and believe that at least one vote was included on a Master Ballot that was counted for voting purposes at the Noteholder Meeting, thereby satisfying the requirement of a quorum of the Beneficial Noteholders at the Noteholder Meeting. No Beneficial Noteholders attended the Noteholder Meeting in Person. I am advised and believe that the Chair declared that the Noteholder Meeting was properly constituted.

98. According to the results of the Monitor's tabulation, in total, 100% in number representing 100% in value of the Beneficial Noteholders that provided a proxy, ballot or other instructions for voting or otherwise validly voted at the Noteholders Meeting approved the Resolution. I am advised by Mr. Rosenberg and believe that Beneficial Noteholders holding approximately 95% of the principal amount of the outstanding 8% Senior Subordinated Notes validly voted at the Noteholder Meeting. Pursuant to the Meeting Order, the Resolution was required to be approved by a majority in number and two-thirds in value of the 8% Senior Subordinated Noteholders holding Proven Voting Claims that provided a proxy, ballot or other instruction for voting or otherwise validly voted at the Noteholder Meeting (the "**Required Noteholder Majority**"). The Required Noteholder Majority voted in favour of the Resolution and therefore approved the Plan.

(b) The Ordinary Creditors Meeting

99. Pursuant to the terms of the Meeting Order, Ordinary Creditors were permitted to attend the Ordinary Creditors Meeting in person or could appoint another person to attend as its proxyholder. I am advised by Mr. Rosenberg and believe that 7 Ordinary Creditors attended in person with Proven Voting Claims and that the Chair held at least one proxy from an Ordinary Creditor with a Proven Voting Claim, thereby satisfying the requirement that a quorum of Ordinary Creditors be present either in person or by proxy. I am advised and believe that the Chair declared that the Ordinary Creditors Meeting was properly constituted.

100. According to the results of the Monitor's tabulation, in total, in excess of 99% in number representing in excess of 99% in value of the Ordinary Creditors and Convenience Class Creditors holding Proven Voting Claims that were present in person or by proxy and voting at the Ordinary Creditors Meeting voted (or were deemed to vote pursuant to the Plan and the Meeting Order) to approve the Resolution. Pursuant to the Meeting Order, the Resolution was required to be approved by a majority in number and two-thirds in value of the Ordinary Creditors and Convenience Class Creditors holding Proven Voting Claims that were present and voting at the Ordinary Creditors Meeting (or were deemed to vote pursuant to the Plan and the Meeting Order) (the "**Required Ordinary Creditor Majority**"). The Required Ordinary Creditor Majority voted in favour of the Resolution and therefore approved the Plan.

101. I am advised that in advance of the return date for this motion, the Monitor will deliver a report detailing the conduct and the outcome of the Creditor Meetings.

Vesting of Assets

102. The Plan provides that certain of the assets to be transferred and assigned on the Plan Implementation Date are to be vested free and clear of any liens, charges and encumbrances, including the Court Charges granted in the Initial Order and the Existing Security (as defined in the Initial Order), pursuant to vesting provisions in the proposed Sanction Order. In particular, the CMI Entities seek to vest the following assets:

- (a) all of the assets, rights and properties held by 4501063 Canada Inc., MBS Productions Inc. and Global Centre Inc., including in the case of 4501063 Canada Inc., the shares it holds of GP Inc., in CMI, in connection with the dissolutions of those entities and the distribution of their assets, rights and properties to CMI;
- (b) all of the assets, properties and undertakings listed in Schedule D.1 of the Plan in New Canwest;
- (c) all of the Trademarks, the Copyrights and Other IP, the Other Canwest Assets and any and all of the Canwest/CMI Group Intercompany Receivables owing to Canwest Global, in CMI, in connection with the transfer of the Trademarks, the Copyrights and Other IP, the Other Canwest Assets and any and all Canwest/CMI Group Intercompany Receivables owing to Canwest Global to CMI;
- (d) all of the issued and outstanding New Preferred Shares in the Shaw Designated Entity, upon payment of \$11 million in cash to the Transfer Agent, in connection with the reorganization of the capital of Canwest Global; and
- (e) all of the issued and outstanding shares of New Canwest, the New Canwest Note and the shares of CW Investments held by CMI in 7316712, in connection with the transfer and assignment by CMI of the issued and outstanding shares of New Canwest, the New Canwest Note and the shares of CW Investments held by CMI.

103. The CMI Entities intend to provide notice of this motion to all creditors whose rights will be affected by the vesting provisions in the proposed Sanction Order.

Effect of Sanction Order

104. In addition to sanctioning the Plan, the proposed Sanction Order includes, among other things, provisions dealing with the following:

- (a) authorizing and approving the assumption by CMI of all of the debts, obligations and other liabilities of the Canwest Subsidiaries as provided for in the Plan;
- (b) removing the name "Canwest" from the corporate, business, trade, or partnership names of any of the CMI Entities and the other Canwest Subsidiaries, other than the CTLP Plan Entities;
- (c) changing the registered office of the CMI Entities (other than the CTLP Plan Entities and any CMI Entity incorporated in a foreign jurisdiction) to an address in Toronto, Ontario. Changing the registered office of the CMI Entities (other than the CTLP Plan Entities and any CMI Entity incorporated in a foreign jurisdiction) will assist the proposed trustee in efficiently managing the bankruptcy estates of these entities contemplated by the Plan (including allowing the bankruptcy estates to be consolidated);
- (d) declaring that, after the Effective Time, the Applicants which are CTLP Plan Entities will no longer be Applicants in this CCAA proceedings and the Monitor will be discharged from its duties as the Monitor of the CTLP Plan Entities, provided that in connection with the CTLP Plan Entities, the Monitor's powers and functions with respect to the resolution and administration of the Unresolved Claims, making distributions under the Plan and duties under the Plan Emergence Agreement and the CCAA, including determining, resolving and paying Unaffected Claims related to the CTLP Plan Entities, shall continue;
- (e) providing that the CMI CRA will be discharged and released from its obligations on the Plan Implementation Date;
- (f) confirming the releases contemplated in the Plan;

- (g) staying the commencing, taking, applying for or issuing or continuing any steps or proceedings taken against any of the Released Parties in respect of any matter released pursuant to the Plan; and
- (h) authorizing and directing the Monitor to apply to this Honourable Court for its discharge with respect to the remaining CMI Entities.

105. In seeking the Sanction Order, the CMI Entities have not breached any requirements under the CCAA or any Order of this Honourable Court. To the best of the knowledge of the CMI Entities, the Plan satisfies the requirement of the CCAA, including the requirements set out in section 6 of the CCAA.

Plan Sanction

106. At the commencement of this CCAA proceeding, the CMI Entities were experiencing significant declines in their advertising revenues, had defaulted under their 8% Senior Subordinated Notes, were experiencing significant tightening of credit from critical suppliers and other trade creditors, and were faced with the challenge of designing a restructuring plan that fairly balanced the interests of their Affected Creditors with the desire to have their businesses remain a viable going concern. On top of these challenges, the CMI Entities were also saddled with a Shareholders Agreement with Goldman Sachs that needed to be addressed in a satisfactory manner.

107. The Plan that was presented for creditor approval is the result of extensive negotiations between the CMI Entities, Shaw, the Ad Hoc Committee, the CMI CRA and certain other stakeholders, with the assistance of the Monitor, and their respective legal and financial advisors. The CMI Entities have sought to achieve a fair and reasonable balance between all of their Affected Creditors while providing for the financial stability and future economic viability of the business.

108. The accomplishment of this objective is demonstrated by the approval of the Plan by the Affected Creditors. The unanimous approval of the Resolution at the Noteholder Meeting and the near unanimous approval of the Resolution at the Ordinary Creditors Meeting (over 99% voted in favour) reinforces my conviction that the Plan is the most reasonable and fair solution to

the financial situation that the CMI Entities found themselves in when this CCAA proceeding commenced.

109. The CMI Entities are of the view that all stakeholders will benefit from the implementation of the Plan. That the Plan is fair and reasonable and in the best interests of the Affected Creditors is highlighted by considering the consequences associated with not implementing the Plan. Such a result would likely lead to a liquidation/sale of the assets of the CMI Entities and distribution of proceeds to creditors in accordance with their respective priorities potentially resulting in:

- (a) reduced recoveries for the Affected Creditors; and
- (b) the cessation of the CMI Entities' existence as a going concern, which would harm the CMI Entities' creditors unaffected by the Plan and other stakeholders including employees, pensioners, suppliers, advertisers and the Canadian public who rely on the CMI Entities for television news and entertainment programming.

110. After carefully considering all of the relevant factors relating to the Plan, the Board, the Special Committee, the senior management of the CMI Entities, the Ad Hoc Committee, and the CMI CRA expressed their support for the Plan and (with the exception of the Ad Hoc Committee) recommended that Affected Creditors vote in favour of the Plan.

111. In addition, the Monitor has indicated that the Plan is fair and reasonable. In its Sixteenth Report, the Monitor noted that:

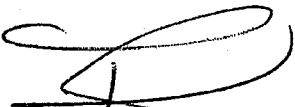
- (a) the Plan complies with the requirements of the CCAA and in particular the requirements set out in section 6 thereof;
- (b) there is no reason to believe that re-starting the equity investment solicitation process or marketing 100% of the CMI Entities' assets would result in a better (or even equally desirable) outcome;
- (c) restarting the equity investment solicitation process may lead to operational difficulties, including issues with the CMI Entities' large studio suppliers and advertisers;

- (d) it is unlikely that the recovery on a going concern liquidation/sale of the assets of the CMI Entities would result in greater recovery to the creditors of the CMI Entities;
- (e) the CMI Entities have acted and continue to act in good faith and with due diligence and have not breached any requirements under the CCAA or any Order of this Honourable Court;
- (f) the Plan is advantageous to the Affected Creditors of the Plan; and
- (g) the Plan is fair and reasonable as between the CMI Entities' creditors and the CMI Entities.

SWORN BEFORE ME at the City of
Winnipeg, in the Province of Manitoba,
on July 20, 2010.



Commissioner for Taking Affidavits



Thomas C. Strike

Schedule "A"**Applicants**

1. Canwest Global Communications Corp.
2. Canwest Media Inc.
3. MBS Productions Inc.
4. Yellow Card Productions Inc.
5. Canwest Global Broadcasting Inc./Radiodiffusion Canwest Global Inc.
6. Canwest Television GP Inc.
7. Fox Sports World Canada Holdco Inc.
8. Global Centre Inc.
9. Multisound Publishers Ltd.
10. Canwest International Communications Inc.
11. Canwest Irish Holdings (Barbados) Inc.
12. Western Communications Inc.
13. Canwest Finance Inc./Financiere Canwest Inc.
14. National Post Holdings Ltd.
15. Canwest International Management Inc.
16. Canwest International Distribution Limited
17. Canwest MediaWorks Turkish Holdings (Netherlands)
18. CGS International Holdings (Netherlands)
19. CGS Debenture Holding (Netherlands)
20. CGS Shareholding (Netherlands)
21. CGS NZ Radio Shareholding (Netherlands)
22. 4501063 Canada Inc.
23. 4501071 Canada Inc.
24. 30109, LLC
25. CanWest MediaWorks (US) Holdings Corp.

Schedule "B"**Partnerships**

1. Canwest Television Limited Partnership
2. Fox Sports World Canada Partnership
3. The National Post Company/La Publication National Post

MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C., 1985, c.C-36,
INDEED

Court File No: M38600

THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF CANWEST
L COMMUNICATIONS CORP., AND THE OTHER APPLICANTS LISTED ON
JLE "A"

APPLICANTS

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

**AFFIDAVIT OF THOMAS C. STRIKE
(Sworn July 20, 2010)**

OSLER, HOSKIN & HARCOURT LLP
Box 50, 1 First Canadian Place
Toronto, Ontario, Canada M5X 1B8

Lyndon A.J. Barnes (LSUC#: 13350D)
Tel: (416) 862-6679

Jeremy E. Dacks (LSUC#: 41851R)
Tel: (416) 862-4923

Shawn T. Irving (LSUC#: 50035U)
Tel: (416) 862-4733

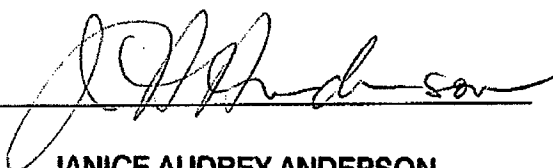
Fax: (416) 862-6666

Lawyers for the Applicants

F. 11

Tab “H”

THIS IS EXHIBIT "H" REFERRED TO IN THE
AFFIDAVIT OF JOHN E. MAGUIRE
SWORN BEFORE ME
ON THIS 1ST DAY OF SEPTEMBER, 2010

A handwritten signature in cursive script, appearing to read "Janice Audrey Anderson", is written over a horizontal line.

**JANICE AUDREY ANDERSON
A NOTARY PUBLIC
IN AND FOR THE PROVINCE OF MANITOBA
APPOINTMENT EXPIRES MAY 14, 2012**

CONDOMINIUM UNIT FORM OF OFFER TO PURCHASE <small>(This form of offer to purchase is prescribed under <i>The Real Estate Brokers Act</i> for the purchase of completed condominium units.)</small>	
LISTING BROKER <u>Royal LePage Dynamic</u>	SELLING BROKER <u>Royal LePage Dynamic</u>
LISTING SALESMAN <u>Chris Pennycook</u>	SELLING SALESMAN <u>Chris Pennycook</u>
CONFIRMATION OF REPRESENTATION In representing the parties in the negotiation for the purchase and sale of the Property: The Selling Broker represents (check applicable statement): <input type="checkbox"/> the Buyer and does not represent the Seller <input type="checkbox"/> the Seller and does not represent the Buyer <input checked="" type="checkbox"/> both parties with the consent of each (Buyer's Initials) _____ (Seller's Initials) _____ (Selling Salesperson's Initials) _____	
The Listing Broker represents (check applicable statement): <input type="checkbox"/> the Buyer and does not represent the Seller <input type="checkbox"/> the Seller and does not represent the Buyer <input checked="" type="checkbox"/> both parties with the consent of each (Seller's Initials) _____ (Buyer's Initials) _____ (Listing Salesperson's Initials) _____	
To <u>5313997 Manitoba Ltd.</u> (the "Seller") Seller's address _____ Seller's fax number _____ We <u>Ruth Zelcer</u> (the "Buyer") Buyer's address <u>19 Tanook Park Drive</u>	
SUBJECT MATTERS OF THIS OFFER 1. The Property (the "Property") has a civic address of: <u>1003-141 Wellington Cres.</u> and is comprised of: (a) Unit No. <u>59</u> (the "Unit") of the condominium project known as <u>River Lake</u> (the "Condominium Project"), the condominium corporation for the Condominium Project being _____ Condominium Corporation No. <u>205</u> (the "Condominium Corporation"); (b) An undivided <u>5/10</u> interest in all the common elements of the Condominium Project appurtenant to said unit; and (c) The following exclusive use common elements allocated to the unit, namely: (i) parking stall(s) No(s) <u>45+46</u> ; (ii) mailbox _____; (iii) storage compartment(s) <u>#1</u> ; and (iv) others <u>None</u> all of the foregoing in accordance with the condominium plans for the Condominium Project (including the said unit), and subject to such terms, conditions and restrictions as set forth in the condominium declaration, the Condominium Corporation By-laws and the Condominium Project rules and regulations. There shall be: (A) subject to the provisions of the condominium declaration, included in or with the Unit, all fixtures in the Unit, including in particular, all electric light fixtures, heating and plumbing fixtures, fitted carpets, curtain rods, drapery tracks, screen and storm windows and doors as now form part of the said unit, but excluding these fixtures: <u>None</u> (B) excluded from the sale of the Unit, all goods and chattels which are not fixtures, excepting for the following goods and chattels which are included: <u>Dryer, refrigerator, garage door opener + remote, garbage disposal, microwave, stove, window coverings, washer</u> If the Unit is a bare land condominium unit, there shall be included with the Unit all buildings located on the land forming part of the Unit.	
PURCHASE AND SALE PRICE AND PAYMENT 2. (a) The total purchase price to be paid by the Buyer to the Seller is \$ <u>365,000</u> payable as follows: (i) A deposit of _____ \$ <u>10,000</u> . (ii) By assumption of existing mortgage(s) having a (aggregate) balance of principal and interest on the Possession Date ("Assumption of Mortgage(s) Schedule" must be attached) of _____ \$ _____ (iii) By net proceeds of a new mortgage to be arranged by the Purchaser as follows: term _____ years; annual interest rate not to exceed _____%; monthly payments excluding taxes not to exceed \$ _____ \$ <u>355,000</u> . (iv) By cash, certified cheque, bank draft or lawyer's trust cheque on or before the Possession Date of _____ \$ _____ (v) Other _____ \$ _____ TOTAL PURCHASE PRICE \$ <u>365,000</u>	
(b) If part of the purchase price is to be paid from the proceeds of a new mortgage, payment of that amount may be delayed by the time required for registration of the mortgage to be completed by the Land Titles Office and reported to the mortgagee and, if so, that amount shall bear interest payable to the Seller at the same rate as the new mortgage unit paid. The Seller shall have a lien and charge against the Property for the unpaid portion of the purchase price (with interest as aforementioned). (c) If the deposit is submitted by way of cheque or other payment instrument, it shall be made payable to the Listing Broker. If the deposit is submitted in cash, it shall be deposited by the Broker receiving it. The deposit, however paid, will be held in trust for the Buyer and same shall be returned to the Buyer without deduction, interest or other charge of any kind if this Offer is not accepted in accordance with its terms. (d) After this Offer has been accepted by the Seller, the deposit shall be held by the Listing Broker in trust, and the deposit shall, subject to the terms of this Offer, be paid or credited to the Seller as part of the purchase price when the Seller has carried out the Seller's entire obligations under this agreement. (e) The purchase price includes the balance shown in the the Condominium Project's reserve fund account in respect of the Unit, as at the date of adjustments of this transaction, unless specified otherwise. <u>960.86</u> (f) The Buyer agrees to pay common expenses in the amount of \$ _____ per month from the date of adjustments, subject to further adjustment as per the By-laws of the Condominium Corporation. <u>(or sooner or later by mutual agreement)</u>	
POSSESSION 3. Possession shall be given by <u>9:00 a.m.</u> on the <u>1st</u> day of <u>September</u> <u>2010</u> (the "Possession Date"); (b) Unless otherwise agreed to, such possession shall mean vacant of any persons occupying the Property and with all fixtures and goods and chattels not included in this transaction removed from the Property.	
SELLER'S PROMISES AS TO THE STATUS OF THE CONDOMINIUM PROJECT AND THE UNIT AND ITS APPURTENANT INTEREST 4. The Seller promises that at the time of possession: (a) if the Unit is a bare land condominium unit, the Unit will be free from all encroachments by adjoining structures and improvements except: <u>None</u> (b) the structures and improvements forming part of the Condominium Project will not encroach beyond the limits of the Condominium Project lands or on any public utility right-of-way, except: <u>None</u> and if the Unit is a bare land condominium unit, the structures and improvements forming part of the Unit will not encroach beyond the limits of the Unit lands or on any public utility right-of-way, except: <u>None</u> (c) unless otherwise specified in this Offer, the Unit, the Condominium Project and all included items will be in substantially the same condition as they were at the date of this Offer; (d) the Condominium Project and the Unit and its appurtenant interest in the common elements described in paragraph 1(c) hereof will comply with all applicable building and zoning regulations (or be in legal nonconformity) except: <u>None</u> (e) additional promises: <u>None</u>	

SELLER'S PROMISES AS TO TITLE AND OWNERSHIP OF THE CONDOMINIUM PROJECT AND THE UNIT

5. The Seller promises that at the time of possession:

- (a) (i) The Condominium Project will not be subject to any mortgage, encumbrance or other interest which is registered against (or deemed to be registered against) the title to the Condominium Project, or which is valid or enforceable against the Condominium Project without being so registered ("Claim"), excepting only for the following:
 - (A) any private or public building or use restriction caveat with which the Condominium Project complies,
 - (B) any easement, the existence of which is apparent on inspection of the Property,
 - (C) any easement created by the terms of the condominium declaration, the condominium plans, the Condominium Corporation By-laws, any Condominium Project rules and regulations and *The Condominium Act (Manitoba)* ("The Condominium Act"),
 - (D) any public utility caveat protecting a right-of-way for a service to which the Condominium Project is connected;
 - (E) (insert any other exceptions): None

- (ii) The Unit and its appurtenant interest in the common elements will not be subject to any mortgage, encumbrance or other interest which is registered against the title to the Unit or which is valid or enforceable against the Unit without being so registered ("Unit Claim"), excepting only for the following:
 - (A) any mortgage herein agreed to be assumed as part of the purchase price,
 - (B) any private or public building or use restriction caveat with which the Unit complies,
 - (C) any easement, the existence of which is apparent on inspection of the Unit, and, any easement created by the terms of the condominium declaration, the condominium plan, the Condominium Corporation By-laws, the Condominium Project rules and regulations and *The Condominium Act*,
 - (D) any public utility caveat protecting a right-of-way for a service to which the Unit is connected,
 - (E) any Unit Claim which it is the Seller's responsibility hereunder to remove as a condition of closing,
 - (F) any Unit Claim which may be caused by or is the responsibility of the Buyer,
 - (G) the following option to purchase rights held by the current tenants in occupancy or any other person: None (if none, put "Nil").

(H) the following tenancy rights (if none, put "Nil" _____). The present tenant(s) are _____ and have leased the Unit under a verbal/written agreement and commenced occupancy on _____ and are presently paying \$ _____ rent per month. The condominium declaration was registered on _____. The Buyer understands that the tenant(s) may have certain rights of continued occupancy under *The Condominium Act*, as well as rights to notice to vacate and other rights under *The Residential Tenancies Act (Manitoba)*.

(I) (insert any other exceptions): None

- (b) All fixtures, goods and chattels included with the Property will be owned by the Seller free from any security or other interest (including any rental contract) except as follows: None

and the Buyer shall assume responsibility for all such security or other interests from and after the Possession Date.

- (c) The Seller will be or be entitled to be rightfully in actual and personal peaceable possession and occupation of the whole of the Property (except for any tenancies agreed to be assumed by the Buyer).

SELLER'S PROMISE REGARDING GOODS AND SERVICES TAX

6. The Seller promises that the supply of the Property and all included fixtures, goods and chattels by the Seller to the Buyer under the agreement, formed from the acceptance of this Offer ("the Agreement" or "this Agreement") is exempt from goods and services tax.

CONDITIONS BENEFITING THE BUYER

7. This Agreement is terminated unless the following conditions for the benefit of the Buyer are fulfilled or waived:

- (a) That any mortgage shown as to be arranged can be so arranged by the Buyer by _____ a.m./p.m. on the _____ day of _____; and
- (b) Others (if no others, state "None"): None

CONDITIONS GENERALLY

- 8. (a) The party responsible for fulfillment of a condition will exercise reasonable efforts to fulfill the condition.
- (b) Upon fulfillment of a condition, the benefited party shall give written notice of fulfillment.
- (c) If this Agreement is terminated under any of paragraphs 7, 8 or 9(b)(i) or 14, then the Seller will direct the Broker to return the deposit to the Buyer without deduction.
- (d) The party benefited by a condition may waive fulfillment of that condition, provided that such party does so in writing before the end of the time within which such condition is to be fulfilled. If the benefited party does not so waive and does not give notice of fulfillment with respect to such condition, then such condition will be deemed to be not fulfilled. Any written waiver or notification with respect to any condition for the benefit of the Buyer may be given to either the Seller or the Listing Broker and any written waiver or notification with respect to any condition for the benefit of the Seller may be given to either the Buyer or the Selling Broker.

MUTUAL PROMISES AND GENERAL PROVISIONS

- 9. (a) All adjustments of taxes (including the current year's local improvement levies if any), reserve fund accounts, leasing levy accounts and other adjustments if any will be made as at the commencement of the Possession Date.
- (b) (i) The Property until the time of possession shall remain at the risk and responsibility of the Seller. If the Property suffers substantial damage which is not repaired before the time of possession to substantially the same condition it was in prior to the damage occurring, the Buyer may terminate this Agreement.
- (ii) The Buyer shall not be bound to assume, nor the Seller to transfer, any policy of insurance applicable to the Property or the Condominium Project which has been obtained solely by the Seller.
- (c) If either party (the "Defaulting Party") is in breach of their obligations hereunder then the other party (the "Aggrieved Party") shall be entitled to exercise whatever remedies the Aggrieved Party may have by virtue of the default. Where the Defaulting Party is the Buyer, the Seller shall be entitled to retain the deposit as the Seller's own property, but whether or not the Seller has then terminated or thereafter terminates the Seller's right and obligation to sell and the Buyer's right and obligation to purchase under this Agreement by virtue of the Buyer's default, such retention of the deposit shall not itself constitute a termination of this Agreement and shall not restrict the Seller from exercising any other remedies which the Seller may have by virtue of the Buyer's default, including the right to claim damages from the Buyer which the Seller sustains in excess of the deposit.
- (d) (i) Each of the Seller and the Buyer authorizes each other, their respective solicitors, the Listing Broker and the Selling Broker to pay and deliver to their respective solicitors, any money or documents due in connection with this transaction and for so doing, this shall be their full and sufficient authority and the receipt of each such solicitor respectively shall be a good discharge therefor.
- (ii) In closing this transaction, the Seller's solicitor and the Buyer's solicitor may by agreement between them, impose and undertake trust conditions upon each other provided that such trust conditions will not alter or vary the contractual obligations of the parties to this agreement.
- (e) (i) Time shall in all respects be of the essence hereof.
- (ii) This Agreement shall be binding upon and shall enure to the benefit of the Seller and the Buyer and each of their respective successors, assigns and personal representatives.
- (iii) This Agreement contains all of the promises, agreements, representations, warranties and terms between the parties relating to the transaction hereby contemplated, and:
 - (A) anything not included in writing in this Agreement will have no force or effect whatsoever;
 - (B) any amendment made to this Agreement will have no force or effect whatsoever unless it is in writing and signed by each of the parties hereto;
 - (C) in making this Offer, the Buyer relies entirely on the Buyer's personal inspection of the Property and of the Condominium Project and the Seller's promises contained (and only those contained) in this Offer.
- (iv) The Seller's promises contained in this Agreement which the Seller and Buyer agree will survive and continue in effect after the closing of this transaction are paragraphs 4(c), 5(b), 5(c) and 6. Any exception or any additional promises intended to survive closing are as follows (if none, state "None") None
- (v) All references to times in this Agreement mean Manitoba time.

REPRESENTATIONS BY BROKER

10. The Broker(s) or the authorized representative(s) of the Broker(s) have made the following promises, undertakings or guarantees to the Buyer (if none, state "None"): None
 If any such promise, undertaking or guarantee is made and breached, this will not, unless otherwise specified, constitute a breach by the Seller or by the Buyer of their obligations under this Agreement.

USE AND DISCLOSURE OF SALE INFORMATION

11. The Seller and the Buyer consent to the collection, use and disclosure of the personal information regarding the Property and this transaction by the Broker(s) for reporting, appraisal and statistical purposes. If the property is listed on the Multiple Listing Service of a real estate board or association, the Seller and the Buyer give the same consent to the board or association.

DEADLINE FOR ACCEPTANCE BY SELLER

12. This Offer, if not accepted by 6:00 a.m./p.m. on the 28th day of July 2010 shall expire.

OTHER TERMS

13. Subject to both Purchaser's + Vendor's Lawyers approval within 7 days of acceptance of Offer.

BUYER'S RIGHT TO CANCEL

14. In signing this Offer, the Buyer acknowledges that The Condominium Act provides that the Buyer may cancel this Offer at any time within 48 hours after a legally binding agreement to purchase is formed between the Seller and Buyer or the Buyer receives the information required to be given under subsection 8(1.1) of The Condominium Act, whichever is later; (i) by personally giving written notice of the cancellation to the Seller or the Seller's agent, or (ii) by sending a written notice of cancellation by registered mail, fax or any other method, except e-mail, that provides proof that it was sent, to the address or fax number given by the Seller or the Seller's agent for this purpose. The 48-hour period is exclusive of Saturdays, Sundays and holidays.

ACKNOWLEDGMENT BY BUYER OF NEED TO OBTAIN A STATUS CERTIFICATE FROM THE CONDOMINIUM CORPORATION

15. In signing this Offer, the Buyer acknowledges that the Buyer has been advised that the Buyer should obtain a certificate from the Condominium Corporation, as provided in clause 14(1)(g) of The Condominium Act, before closing the transaction.

16. The Condominium Act provides that a transfer of the Unit may not be registered in the land titles office unless it is accompanied by a statutory declaration from the buyer stating that

- (a) the buyer has been given the information that subsection 8(1.1) of that Act requires; and (b) the 48-hour cooling-off period referred to in paragraph 14 of this Offer has expired.

BUYERS ARE STRONGLY URGED TO CONSIDER MAKING THEIR OWN ENQUIRIES WITH RESPECT TO ISSUES OF IMPORTANCE TO THEM, KEEPING IN MIND THAT THE SELLER'S KNOWLEDGE OF THE PROPERTY MAY BE INCOMPLETE OR INACCURATE.

THIS OFFER IF ACCEPTED AND NOT CANCELLED BY THE BUYER PURSUANT TO PARAGRAPH 14 OF THIS OFFER, IS A LEGALLY BINDING CONTRACT. READ IT ALL BEFORE YOU SIGN. BOTH BUYERS AND SELLERS ARE ADVISED TO SEEK PROFESSIONAL ADVICE IF THEY HAVE ANY QUESTIONS REGARDING THE PROPERTY OR CONCERNS REGARDING ANY PROMISES, REPRESENTATIONS OR UNDERTAKINGS.

Signed by the Buyer at 10:20 a.m./p.m. this 28th day of July 2010

Witness [Signature]

Buyer [Signature]

Witness _____

Buyer _____

Name of Buyer's Solicitor David King

ACCEPTANCE

The Seller hereby accepts the above Offer or accepts the above Offer subject only to the following amendments ("Counteroffer") which must be accepted by the

Buyer by _____ a.m./p.m. on the _____ day of _____ (if none, state "None");

SELLER'S DIRECTIONS TO BROKER AND SELLER'S SOLICITOR REGARDING COMMISSION

By the Seller's signature below, the Seller acknowledges (and agrees) to pay to the Listing Broker above named an agreed commission of

(State in terms of percentage of total purchase price or dollars) plus applicable Goods and Services Tax. The Seller directs and authorizes the Listing Broker to retain and apply in payment of the commission which the Seller will owe to the said Broker in connection with the purchase and sale transaction the deposit or so much thereof as is required to pay such commission at the time specified in the listing agreement between the Listing Broker and the Seller or when permitted by applicable law. The Seller further directs and authorizes the Seller's solicitor named below to pay promptly to the Listing Broker any unpaid balance of the commission out of the sale proceeds as soon as the same are properly payable to the Seller. The Seller agrees not to revoke the foregoing directions and authorizations unless such revocation is agreed to in writing by the Listing Broker.

Signed by the Seller at 2:00 a.m./p.m. this 28th day of JULY 2010

Witness [Signature]

Seller 5313997 MANITOBA LTD. PER. [Signature]

Witness _____

Seller _____

Name of Seller's Solicitor _____

ACCEPTANCE BY BUYER OF COUNTEROFFER

The Buyer hereby accepts the above Counteroffer.

Signed by the Buyer at _____ a.m./p.m. this _____ day of _____

Witness _____

Buyer _____

Witness _____

Buyer _____

NOTE: If the Buyer wishes to accept the Counteroffer (if any) but subject to any additional terms or conditions, this will constitute a counter-counteroffer and the Buyer should submit an entirely new Offer to Purchase.

HOMESTEADS ACT

The parties are advised that if the property is a "homestead" within the meaning of The Homesteads Act, and if the ownership of both spouses or common-law partners is not registered on the title to the property, the spouse or common-law partner whose name is not on title but has homestead rights in the Property must consent to the disposition (below) or provide a Release of Homestead Rights in accordance with that Act.

HOMESTEADS ACT CONSENT TO DISPOSITION AND ACKNOWLEDGEMENT

I, the spouse or common-law partner of the Seller, consent to the disposition of the homestead effected by this instrument and acknowledge that:

- 1. I am the first spouse or common-law partner to acquire homestead rights in the property. OR A previous spouse or common-law partner of my current spouse or common-law partner acquired homestead rights in the property but those rights have been released or terminated in accordance with The Homesteads Act. 2. I am aware that The Homesteads Act gives me a life estate in the homestead and that I have a right to prevent this change of the homestead by withholding my consent. 3. I am aware that the effect of this consent is to give up my life estate in the homestead to the extent necessary to give effect to this change of the homestead. 4. I execute this consent apart from my spouse or common-law partner freely and voluntarily without any compulsion on the part of my spouse or common-law partner.

Name of spouse or common-law partner _____ Signature of spouse or common-law partner _____ Date _____

Name of Witness _____ Signature of witness _____ Date _____

A Notary Public In and for the Province of Manitoba / A Commissioner for Oaths In and for the Province of Manitoba.

My commission expires: _____

Or other person authorized to take affidavits under The Manitoba Evidence Act (specify): _____

BROKER'S RECEIPT FOR DEPOSIT PAID IN CASH (Not required if deposit paid by cheque)

(Insert name of Broker)

hereby acknowledges receipt of the above cash deposit, (and undertakes to pay it over to the Listing Broker on the next business day following the acceptance of this Offer). (Delete Undertaking if receipt given by Listing Broker.) Said deposit shall be held in trust by the Broker or Brokers receiving it as specified in paragraphs 2(c) and 2(d) of this Offer.

(Signature of Broker or Authorized Official or Saleperson)

**ADDITIONAL TERMS TO OFFER TO PURCHASE MADE BY RUTH ZELCER,
DATED JULY -28-, 2010 IN RESPECT 1003-141 WELLINGTON CRESCENT,
WINNIPEG CONDOMINIUM UNIT. ("Additional Terms")**

17. The seven(7) day period for the Buyer's and Seller's lawyers to approve the form and content of this Offer shall commence on the day of the Acceptance of this Offer by the Seller.
18. The Seller, 5313997 Manitoba Ltd., is a bare trustee for Canwest Media Inc. ("CMI"). Pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) (the "CCAA Court") dated October 6, 2009 (the "Initial Order"), Canwest Global Communications Corp. and certain of its subsidiaries including CMI (collectively, the "CMI Entities") filed for and were granted creditor protection pursuant to the *Companies' Creditors Arrangement Act* (the "CCAA"). The Initial Order appointed FTI Consulting Canada Inc. as monitor (the "Monitor") of the CMI Entities.
19. The provisions of these Additional Terms shall be deemed to form part of the attached Condominium Unit Offer to Purchase between 5313997 Manitoba Ltd. and Ruth Zelcer (the "Base Agreement") and in the case of any inconsistency between the terms of these Additional Terms and the provisions of the Base Agreement, the provisions of these Additional Terms shall prevail. Any reference to "Offer" in these Additional Terms or the Base Agreement is a reference to the Base Agreement as supplemented by these Additional Terms. The sale and purchase of the Unit shall be subject to the CCAA.
20. Whenever used in these Additional Terms, the following word and terms shall have the meanings set out below:

"Approval and Vesting Order" means an order or orders of the CCAA Court, substantially in a form approved by the Seller and Monitor, acting reasonably:

- i. approving this Offer and the transaction contemplated by this Offer;
- ii. vesting in the Buyer, CMI's interest in the Unit, free and clear of all encumbrances save and except those permitted pursuant to paragraph 5 of this Offer;
- iii. to the extent necessary, authorizing the execution by the Seller and CMI of any and all documents necessary or desirable to complete the sale and any post closing matters, including further assurances.

"Business Day" means any day, other than a Saturday or Sunday, on which banks in the City of Winnipeg are open for commercial banking business during normal banking hours.

"Laws" means currently existing applicable statutes, by-laws, rules, regulations, Orders, ordinances or judgments, in each case of any Governmental Authority having the force of law.

"Orders" means orders, injunctions, judgments, administrative complaints, decrees, rulings, awards, assessments, directions, instructions, penalties or sanctions issued, filed or imposed by any governmental authority or arbitrator.

21. **"As Is, Where Is" Sale** – The Buyer acknowledges to and in favour of the Seller that the Buyer has conducted its own investigations and inspections of the Condominium Project and Unit and that the Buyer is responsible for conducting its own inspections and investigations of all matters and things connected with or in any way related to the Condominium Project and Unit, that subject to paragraph 14 of this Offer, the Buyer has satisfied itself with respect to the Condominium Project and Unit and all matters and things connected with or in any way related to the Condominium Project and Unit, that the Buyer has relied upon its own investigation and inspections in making this Offer, that the Buyer is purchasing the Unit on an "as is, where is" basis as at the Possession Date, that the Buyer will accept the Condominium Project and Unit in their present state, condition and location and that the Buyer hereby acknowledges that the Seller has made no representations, warranties, statements or promises with respect to the Condominium Project and Unit, save and except as are contained herein, and that the conditions and warranties expressed or implied by paragraph 4 and paragraph 5(a) of this Offer are hereby waived and/or deemed satisfied by the Buyer. For greater certainty, paragraphs 4 and 5(a) are hereby deleted.
22. Notwithstanding any other provision of this Offer, the purchase price, less the applicable deposit shall be payable in full on the Possession Date and not from the proceeds of any new mortgage of the Unit. The purchase price shall be paid and released from escrow upon delivery of closing documents by the Seller and release of the purchase price shall not be subject to completion of registration.
23. The obligation of the Seller to complete the sale of the Unit under this Offer shall be subject to the satisfaction of or compliance with, at or before the Possession Date, each of the following conditions (each of which is acknowledged to be inserted for the exclusive benefit of the Seller and may be waived by it in whole or in part):
 - (a) **Approvals and Vesting Order** – The Seller shall have obtained the Approval and Vesting Order and, at the time of possession, such order shall not have been stayed, suspended, set aside, varied or appealed and no motion to stay, suspend the operation of, set aside or vary such order shall have been served or threatened; and,
 - (b) **Other Approvals** – The Seller and CMI shall have obtained the written approval of the terms and conditions of this Offer from any parties whose consent is required; and,
 - (c) **No Proceedings** – There shall be no Order issued delaying, restructuring or preventing, and no pending or threatened claim or judicial or administrative proceeding, or investigation against any party by any person, for the purpose of enjoining or preventing the consummation of the transactions contemplated in this Offer or otherwise claiming that the consummation of such transactions is improper or would give rise to proceedings under any laws.

If any of the foregoing conditions in this paragraph has not been fulfilled by 9:00 a.m. (Winnipeg time) the Possession Date, the Seller may terminate this Agreement by notice to the Buyer, in which event the Seller shall be released from all obligations under this Offer, and unless the Seller can show that the condition relied upon could reasonably have been performed by the Buyer, the Buyer shall also be released from all obligations under this Offer and the Deposit together with any accrued interest thereon shall be returned to the Buyer. However, the Seller may waive compliance with any condition in whole or in part if it sees fit to do so, without prejudice to its rights of termination in the event of non-fulfilment of any other condition.

24. The obligation of the Buyer to complete the sale of the Unit under this Offer shall be subject to the satisfaction of or compliance with, at or before the Possession Date, the following condition (which is acknowledged to be inserted for the exclusive benefit of the Buyer and may be waived by it in whole or in part):
- (a) **Approvals and Vesting Order** – The Seller shall have obtained the Approval and Vesting Order and, at the time of possession, such order shall not have been stayed, suspended, set aside, varied or appealed and no motion to stay, suspend the operation of, set aside or vary such order shall have been served or threatened.

If any of the foregoing condition has not been fulfilled by the Possession Date, the Buyer may terminate this Agreement by notice to the Seller, in which event the Buyer shall be released from all obligations under this Offer and the Deposit together with any accrued interest thereon shall be returned to the Buyer and unless the Buyer can show that the condition relied upon could reasonably have been performed by the Seller, the Seller shall also be released from all obligations under this Offer. However, the Buyer may waive compliance with any condition in whole or in part if it sees fit to do so, without prejudice to its rights of termination in the event of non-fulfilment of any other condition.

25. On the closing of the transaction contemplated by this Offer after the satisfaction or waiver of all conditions in this Offer and the delivery of all closing deliveries pursuant to this Offer, each of the Seller and the Buyer shall deliver to the Monitor a certificate confirming that all conditions in this Offer have been satisfied or waived and that all deliveries to be made pursuant to this Offer have been made. Upon delivery of such certificates, the Seller shall cause the Monitor to deliver any certificate of the Monitor contemplated in the Approval and Vesting Order.

26. **Notices**

Any notice, consent or approval required or permitted to be given in connection with this Offer (in this paragraph referred to as a "Notice") shall be in writing and shall be sufficiently given if delivered (whether in person, by courier service or other personal method of delivery), or if transmitted by facsimile or e-mail:

- (a) in the case of a Notice to the Seller at:

Canwest Global Communications Corp.
3100 Canwest Place

201 Portage Avenue
Winnipeg, MB R3B 3L7

Attention: John Maguire
Fax: (204) 947-9841
E-mail: jmaguire@canwest.com

With a copy to:

Osler, Hoskin & Harcourt LLP
Box 50, 1 First Canadian Place
Toronto, ON M5X 1B8

Attention: Rod Davidge
Fax: (416) 862-6666
E-mail: rdavidge@osler.com

(b) in the case of a Notice to the Buyer at:

19 Tanoak Park Drive

Winnipeg, Manitoba

Attention: Ruth Zelcer

With a copy to:

Taylor McCaffrey

9th Floor – 400 St. Mary Ave

Winnipeg, Manitoba

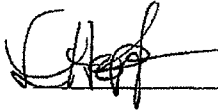
R3C 4K5

Attention: Mr David C. King
Fax: (204) 953-7181
E-mail: dcking@tmlawyers.com


Any Notice delivered or transmitted to a party as provided above shall be deemed to have been given and received on the day it is delivered or transmitted, provided that it is delivered or transmitted on a Business Day prior to 5:00 p.m. local time in the place of delivery or receipt. However, if the Notice is delivered or transmitted after 5:00 p.m. local time or if such day is not a Business Day then the Notice shall be deemed to have been given and received on the next Business Day.

Any Party may, from time to time, change its address by giving Notice to the other Parties in accordance with the provisions of this paragraph.

Executed by Ruth Zelcer this 28th day of July 2010



Witness



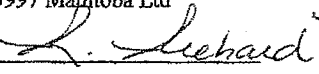
Ruth Zelcer

ACKNOWLEDGEMENT BY SELLER

The Seller hereby acknowledges the terms of the Additional Terms and that same forms part of the attached Offer to Purchase

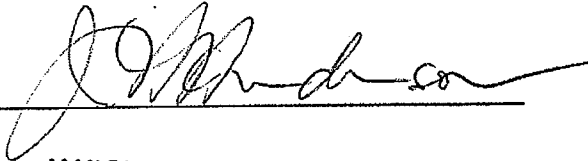
Signed by the Seller at Winnipeg, Manitoba at 2:00 a.m. (p.m.) July 28, 2010

5313997 Manitoba Ltd

Per: 

Tab “I”

THIS IS EXHIBIT "I" REFERRED TO IN THE
AFFIDAVIT OF JOHN E. MAGUIRE
SWORN BEFORE ME
ON THIS 1ST DAY OF SEPTEMBER, 2010



**JANICE AUDREY ANDERSON
A NOTARY PUBLIC
IN AND FOR THE PROVINCE OF MANITOBA
APPOINTMENT EXPIRES MAY 14, 2012**



TAYLOR McCAFFREY LLP
BARRISTERS & SOLICITORS

Taylor McCaffrey LLP

David C. King

Direct Line: 204 988-0420

Direct Fax: 204 953-7181

E-Mail: dcking@tmlawyers.com

Assistant: Mary Feng

Direct Line: 204 988-0423

August 5, 2010

Rod Davidge
Osler, Hoskin & Harcourt LLP
Box 50, 1 First Canadian Place
Toronto, ON M5X 1B8

Via Email: rdavidge@osler.com

Dear Sir,

**Re: Purchase of 1003-141 Wellington Crescent
from 5313997 Manitoba Ltd. to Ruth Zelcer
Our File No. 40416-3 DKIN**

As you aware, we are the solicitors of above noted property.

In yesterday's email, you confirmed that a change in Possession Date from September 1, 2010 to "October 1, 2010, or sooner by mutual written agreement" was acceptable.

Subject to the foregoing change in date, pursuant to Paragraph 13 of the Offer to Purchase, between our clients, we hereby approve the Offer.

We look forward to receipt of your approval to the Offer to Purchase.

Yours truly,

TAYLOR McCAFFREY LLP

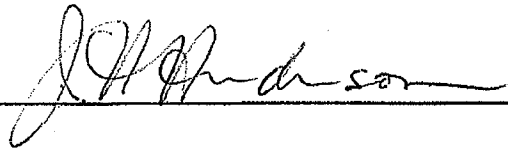
Per:


David C. King

/mf

Tab “J”

THIS IS EXHIBIT "J" REFERRED TO IN THE
AFFIDAVIT OF JOHN E. MAGUIRE
SWORN BEFORE ME
ON THIS 1ST DAY OF SEPTEMBER, 2010

A handwritten signature in cursive script, appearing to read "J. Anderson", is written over a horizontal line.

**JANICE AUDREY ANDERSON
A NOTARY PUBLIC
IN AND FOR THE PROVINCE OF MANITOBA
APPOINTMENT EXPIRES MAY 14, 2012**

Osler, Hoskin & Harcourt LLP
Box 50, 1 First Canadian Place
Toronto, Ontario, Canada M5X 1B8
416.362.2111 MAIN
416.862.6666 FACSIMILE

OSLER

Toronto

August 6, 2010

Montréal

Ottawa

Calgary

New York

Rod Davidge
Direct Dial: 414-862-4934
rdavidge@osler.com
Our Matter Number: 1114233

SENT BY EMAIL

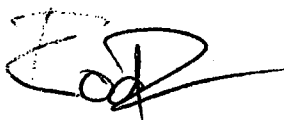
Mr. David C. King
Taylor McCaffrey LLP
400 St. Mary Avenue
9th Floor
Winnipeg, MB R3C 4K5

Dear David:

Purchase of 1003-141 Wellington Crescent from 5313997 Manitoba Ltd. to Ruth Zelcer – Your File No. 40416-3 DKIN

Further to your letter of August 5, 2010 in respect of the above matter, I confirm (i) the agreement of our clients that the Possession Date has been changed from September 1, 2010 to “October 1, 2010, or sooner by mutual written agreement” and that the date for approval by the Buyer’s and Seller’s lawyers was amended to August 6, 2010; and (ii) approval of the Offer by us as the Seller’s lawyers.

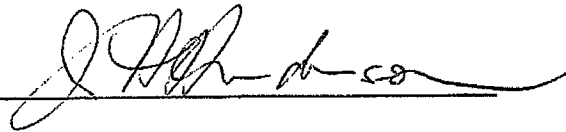
Yours very truly,



Rod Davidge
RD:jb

Tab “K”

THIS IS EXHIBIT "K" REFERRED TO IN THE
AFFIDAVIT OF JOHN E. MAGUIRE
SWORN BEFORE ME
ON THIS 1ST DAY OF SEPTEMBER, 2010

A handwritten signature in cursive script, appearing to read "J. Anderson", written over a horizontal line.

**JANICE AUDREY ANDERSON
A NOTARY PUBLIC
IN AND FOR THE PROVINCE OF MANITOBA
APPOINTMENT EXPIRES MAY 14, 2012**

DATE: 2010/08/20 TITLE SEARCH PASKDE1
 TSTL (1 OF 9) TITLE DISPLAY - WINNIPEG PAGE: 01
 TITLE NUMBER..... 2162701 TITLE STATUS..... ACCEPTED
 REGISTRATION DATE.. 2006/06/19
 COMPLETION DATE.... 2006/06/26 CONSOLIDATION..... NO

LEGAL DESCRIPTION

5313997 MANITOBA LTD.

IS REGISTERED OWNER SUBJECT TO SUCH ENTRIES RECORDED HEREON
 IN THE FOLLOWING DESCRIBED LAND:

UNIT 59 CONDOMINIUM PLAN 20627 WLTO TOGETHER WITH AN UNDIVIDED 1.57%
 INTEREST IN THE COMMON ELEMENTS AS APPURTENANT THERETO.
 SUBJECT TO ALL ENTRIES SET OUT ON THE TITLE OF
 WINNIPEG CONDOMINIUM CORPORATION NO. 205

TX: tsec
 DA: _____

#####

DATE: 2010/08/20 TITLE SEARCH PASKDE1
 TSEC (2 OF 9) TITLE DISPLAY - WINNIPEG PAGE: 01
 TITLE NUMBER..... 2162701 TITLE STATUS..... ACCEPTED
 REGISTRATION DATE.. 2006/06/19
 ACTIVE CHARGES
 87-19549 ACCEPTED CAVEAT REG'D: 1987/03/02
 FROM/BY: MANITOBA TELEPHONE SYSTEM
 TO:
 CONSIDERATION: NOTES: CARRIED FWD2010/03/04

TX: tsts REGISTRATION TO DISPLAY
 DA: _____ PF6-TSTC
 *** NO MORE ACTIVE CHARGES FOUND FOR THIS TITLE ***

#####

DATE: 2010/08/20 TITLE SEARCH PASKDE1
 TSTS (3 OF 9) TITLE DISPLAY - WINNIPEG
 TITLE NUMBER..... 2162701 TITLE STATUS..... ACCEPTED
 REGISTRATION DATE..... 2006/06/19
 COMPLETION DATE..... 2006/06/26 CONSOLIDATION..... NO

SUMMARY OF TITLE DATA

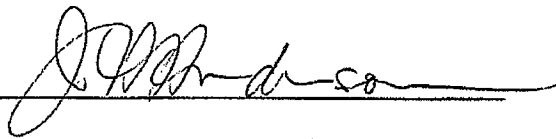
TITLE NOTES..... SELECT ONE OF THE FOLLOWING:
 ORIGINATING REG. NUMBER.. 3306489 MORE? NO -
 FROM TITLE NUMBER..... 1832907 MORE? NO -
 RPA/CROWN GRANT NUMBER... MORE? NO -
 NAME FOR SERVICE..... 5313997 MANITOBA LTD. MORE? NO -
 ADDRESS..... 1003 - 141 WELLINGTON CRESCENT
 WPG MB
 POSTAL CODE..... R3M3X3 EFFECT... ACTIVE
 DUPLICATE PRODUCED ? MORE? NO -
 ISSUED DATE.....
 TX: ts_____ NEXT TITLE NUMBER... _____
 DA: _____

NO MORE INFORMATION EXISTS REGARDING THIS SCREEN

#####

Tab “L”

THIS IS EXHIBIT "L" REFERRED TO IN THE
AFFIDAVIT OF JOHN E. MAGUIRE
SWORN BEFORE ME
ON THIS 1ST DAY OF SEPTEMBER, 2010

A handwritten signature in cursive script, appearing to read "J. Anderson", written over a horizontal line.

**JANICE AUDREY ANDERSON
A NOTARY PUBLIC
IN AND FOR THE PROVINCE OF MANITOBA
APPOINTMENT EXPIRES MAY 14, 2012**



Bureau de la concurrence Competition Bureau
Canada Canada

Direction générale
des fusions

Mergers Branch

Télécopieur - Facsimile
(819) 994-0998
Téléphone-Telephone
(819) 953-4308

Place du Portage 1
50, rue Victoria
Gatineau (Québec)
K1A 0C9

Place du Portage I
50 Victoria Street
Gatineau, Québec
K1A 0C9

Projet-Projecc: 3104238

Mr. George Addy
Davies Ward Phillips & Vineberg LLP
44th Floor
1 First Canadian Place
Toronto, Ontario
M5X 1B1

AUG 13 2010

Dear Mr. Addy:

Re: Proposed Acquisition by Shaw Communications Inc., or its wholly-owned direct or indirect subsidiary, of the over-the-air and specialty television businesses of Canwest Global Communications Corp.

I am writing in regard to the merger notification of Shaw Communications Inc. with respect to the above-noted transaction (the "Transaction"), received on May 6, 2010 and which was verified complete on May 14, 2010, in accordance with section 16 of the *Notifiable Transactions Regulations*.

Based on the information provided by the parties, and information obtained from other sources, the Commissioner of Competition (the "Commissioner") presently does not have sufficient grounds on which to apply to the Competition Tribunal (the "Tribunal") under section 92 of the *Competition Act* (the "Act") and, therefore, does not, at this time intend to make such an application in respect of the Transaction. Please note that section 97 of the Act provides a one year period following completion of the Transaction during which the Commissioner may bring the matter before the Tribunal.

.../2

-2-

I would appreciate it if you would advise Mr. Daniel Campagna of the Merger Notification Unit, in writing, of the actual closing date of the Transaction. I would like to thank you for your cooperation in the examination of this matter. Should you wish to discuss or have any questions concerning this matter, please contact the reviewing officer, Terry Stechysin at (819) 994-5403.

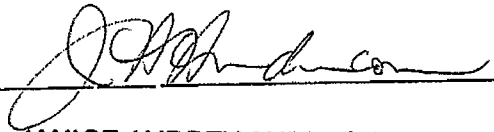
Sincerely yours,

Ann Wallwork

Ann Wallwork
Assistant Deputy Commissioner
of Competition
Division A, Mergers Branch

Tab “M”

THIS IS EXHIBIT "M" REFERRED TO IN THE
AFFIDAVIT OF JOHN E. MAGUIRE
SWORN BEFORE ME
ON THIS 1ST DAY OF SEPTEMBER, 2010

A handwritten signature in cursive script, appearing to read "J. Anderson", is written over a horizontal line.

**JANICE AUDREY ANDERSON
A NOTARY PUBLIC
IN AND FOR THE PROVINCE OF MANITOBA
APPOINTMENT EXPIRES MAY 14, 2012**



Home > Media Centre > Announcements

Competition Bureau Clears Shaw's Acquisition of Canwest

OTTAWA, August 13, 2010 — The Competition Bureau announced today that it has concluded that it will not challenge Shaw Communications Inc.'s proposed acquisition of the over-the-air and specialty television businesses of Canwest Global Communications Corp.

Canwest and certain of its subsidiaries had previously filed for creditor protection under the *Companies' Creditors Arrangement Act*. Shaw is a broadcast distribution undertaking, while its affiliate, Corus Entertainment, is a broadcasting company. Canwest owns and operates an over-the-air television network and an extensive portfolio of specialty television channels.

Following a significant review, the Bureau has concluded that this transaction would not likely give rise to a substantial lessening or prevention of competition having regard to a number of factors, including effective remaining competition, the effect of the regulatory environment, and a lack of relevant competitive concerns on the part of market participants. In particular, with respect to the impact on advertising, the Bureau concluded that there were numerous alternative options available to advertisers.

Mergers in Canada are subject to review by the Competition Bureau under the *Competition Act* to ensure that they will not result in a substantial lessening or prevention of competition.

The Competition Bureau is an independent law enforcement agency that contributes to the prosperity of Canadians by protecting and promoting competitive markets and enabling informed consumer choice.

For media enquiries, please contact:

Alexa Keating
A/Senior Communications Advisor
Public Affairs Branch
819-953-9760

For general enquiries, please contact:

Information Centre
Competition Bureau
819-997-4282
Toll free: 1-800-348-5358
TTY (hearing impaired): 1-800-642-3844
www.competitionbureau.gc.ca
[Enquiries/Complaints](#)

Date Modified: 2010-08-25

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C., 1985,
c.C-36, AS AMENDED

Court File No: CV-09-8396-00CL

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF CANWEST
GLOBAL COMMUNICATIONS CORP., AND THE OTHER APPLICANTS LISTED ON
SCHEDULE "A"

APPLICANTS

Ontario

SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at Toronto

AFFIDAVIT OF JOHN E. MAGUIRE
(Sworn September 1, 2010)
(Motion returnable September 8, 2010)

Osler, Hoskin & Harcourt LLP
Box 50, 1 First Canadian Place
Toronto, Ontario, Canada M5X 1B8
Lyndon A.J. Barnes (LSUC#: 13350D)
Tel: (416) 862-6679

Jeremy E. Dacks (LSUC#: 41851R)
Tel: (416) 862-4923

Shawn T. Irving (LSUC#: 50035U)
Tel: (416) 862-4733

Fax: (416) 862-6666

Lawyers for the Applicants

F. 1114233

279

TAB 3

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE) WEDNESDAY, THE 8th DAY
)
MADAM JUSTICE PEPALL) OF SEPTEMBER, 2010

IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF CANWEST GLOBAL
COMMUNICATIONS CORP. AND THE OTHER APPLICANTS
LISTED ON SCHEDULE "A"

Applicants

**ORDER
(Approval and Vesting Order)**

THIS MOTION, made by Canwest Global Communications Corp. and the other Applicants listed on Schedule "A" hereto (collectively, the "Applicants") and the Partnerships listed on Schedule "B" hereto (the "Partnerships" and, together with the Applicants, the "CMI Entities"), for an order (the "Approval and Vesting Order"), *inter alia*, (i) approving the sale transaction (the "Transaction") contemplated by an Offer to Purchase by and between Ruth Zelcer (the "Purchaser") and 5313997 Manitoba Inc. (the "Vendor"), dated July 28, 2010, as amended by letter agreements dated August 5 and 6, 2010 (collectively, the "Offer to Purchase") and appended to the affidavit of John E. Maguire sworn September 1, 2010 (the "Maguire Affidavit"), and (ii) vesting in the Purchaser the rights, title and interest in the Condominium and the Included Goods and Chattels (both as defined in the Maguire Affidavit, and collectively the "Purchased Assets") of Canwest Media Inc. ("CMI"), the beneficial owner of the Purchased Assets, was heard this day at 330 University Avenue, Toronto, Ontario.

Draft

ON READING the Notice of Motion of the CMI Entities, the Maguire Affidavit and the Exhibits thereto, the Eighteenth Report of FTI Consulting Canada Inc. in its capacity as Court-appointed monitor of the CMI Entities (the “Monitor”), and on hearing from counsel for the CMI Entities, the Monitor, Shaw Communications Inc., the *ad hoc* committee of holders of 8% senior subordinated notes issued by CMI, CIBC Asset-Based Lending Inc. and such other counsel as were present, no one else appearing although duly served as appears from the affidavit of service, filed.

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged so that this Motion is properly returnable today and any further service of the Notice of Motion and the Motion Record is hereby dispensed with.

DEFINED TERMS

2. **THIS COURT ORDERS** that all capitalized terms used herein and not otherwise defined herein shall have the meaning ascribed thereto in the Maguire Affidavit.

APPROVAL OF THE OFFER TO PURCHASE

3. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved. The execution of the Offer to Purchase by the Vendor is hereby authorized and approved, with such minor amendments as the Vendor and the Purchaser, with the consent of the Monitor, may deem necessary. CMI and the Vendor are hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.

PROCEEDS OF SALE

4. **THIS COURT ORDERS** that counsel for CMI will hold the proceeds from the sale of the Purchased Assets in trust until such time as such proceeds are payable to the Monitor in accordance with the terms of the Plan Emergence Agreement.

VESTING OF ASSETS

5. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Monitor's certificate to the Purchaser substantially in the form attached as Schedule "C" hereto (the "Monitor's Certificate"), all of CMI's right, title and interest in and to the Purchased Assets shall vest absolutely in the Purchaser and the Purchaser shall be the absolute owner thereof, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Initial Order of the Honourable Justice Pepall dated October 6, 2009 or any other Order made in these proceedings; and (ii) all charges, security interests, liens or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario), the *Personal Property Security Act* (Manitoba), or any other personal or movable property registry system, (all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on Schedule D) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

6. **THIS COURT ORDERS AND DIRECTS** the Monitor to file with the Court a copy of the Monitor's Certificate, as soon as reasonably practicable after delivery thereof to the Purchaser.

7. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of any of the CMI Entities and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of any of the CMI Entities;

the vesting of the Purchased Assets in the Purchaser pursuant to this Approval and Vesting Order shall be binding on any trustee in bankruptcy that may be appointed in respect of any of the CMI

Entities and shall not be void or voidable by creditors of the CMI Entities, nor shall it constitute nor be deemed to be a preference, fraudulent conveyance, transfer at undervalue, or other challengeable or voidable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

8. **THIS COURT ORDERS AND DECLARES** that the Transaction is exempt from the application of the *Bulk Sales Act* (Ontario) and any equivalent or applicable legislation under any other province or territory in Canada and is exempt from the application of section 6 of the *Retail Sales Tax Act* (Ontario) and any equivalent or corresponding provision under any other applicable tax legislation.

AID AND RECOGNITION

9. **THIS COURT ORDERS** that this Approval and Vesting Order shall have full force and effect in all provinces and territories in Canada against all persons, firms, corporations, governmental, municipal and regulatory authorities against whom it may otherwise be enforceable.

10. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, including but not limited to the Province of Manitoba, or in the United States, including the United States Bankruptcy Court for the Southern District of New York, to give effect to this Approval and Vesting Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance as may be necessary or desirable to give effect to this Approval and Vesting Order.

Schedule "A"**Applicants**

1. Canwest Global Communications Corp.
2. Canwest Media Inc.
3. MBS Productions Inc.
4. Yellow Card Productions Inc.
5. Canwest Global Broadcasting Inc./Radiodiffusion Canwest Global Inc.
6. Canwest Television GP Inc.
7. Fox Sports World Canada Holdco Inc.
8. Global Centre Inc.
9. Multisound Publishers Ltd.
10. Canwest International Communications Inc.
11. Canwest Irish Holdings (Barbados) Inc.
12. Western Communications Inc.
13. Canwest Finance Inc./Financiere Canwest Inc.
14. National Post Holdings Ltd.
15. Canwest International Management Inc.
16. Canwest International Distribution Limited
17. Canwest MediaWorks Turkish Holdings (Netherlands)
18. CGS International Holdings (Netherlands)
19. CGS Debenture Holding (Netherlands)
20. CGS Shareholding (Netherlands)
21. CGS NZ Radio Shareholding (Netherlands)
22. 4501063 Canada Inc.
23. 4501071 Canada Inc.
24. 30109, LLC
25. CanWest MediaWorks (US) Holdings Corp.

Draft

Schedule "B"**Partnerships**

1. Canwest Television Limited Partnership
2. Fox Sports World Canada Partnership
3. The National Post Company/La Publication National Post

Draft

SCHEDULE “C” – Form of Monitor’s Certificate

Court File No. CV-09-8396-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

IN THE MATTER OF THE COMPANIES’ CREDITORS
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF CANWEST GLOBAL
COMMUNICATIONS CORP. AND THE OTHER APPLICANTS
LISTED ON SCHEDULE “A”

Applicants

MONITOR’S CERTIFICATE**RECITALS**

A. Pursuant to an Order of the Honourable Madam Justice Pepall of the Ontario Superior Court of Justice (the “Court”) dated October 6, 2009, FTI Consulting Canada Inc. was appointed as the monitor (the “Monitor”) of the Applicants listed on Schedule “A” and the Partnerships listed on Schedule “B” in respect of these CCAA Proceedings (collectively, the “CMI Entities”).

B. Pursuant to an Order of the Court dated September ●, 2010, (the “Approval and Vesting Order”) the Court, *inter alia*, approved the offer to purchase by and between 5313997 Manitoba Inc. (the “Vendor”) and Ruth Zelcer (the “Purchaser”), dated July 28, 2010, and as amended by letter agreements dated August 5 and 6, 2010 (collectively, the “Offer to Purchase”), and provided for, among other things, the vesting in the Purchaser of Canwest Media Inc.’s right, title and interest in the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Monitor to the Purchaser of this certificate.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Approval and Vesting Order.

THE MONITOR CERTIFIES the following:

1. The Monitor has received written confirmation from the Purchaser that it paid to the Vendor's counsel and the Monitor has received written confirmation from the Vendor that it has received from the Purchaser all amounts payable on the Possession Date (as defined in the Offer to Purchase) in accordance with the terms of the Offer to Purchase.
2. The Monitor has received written confirmation from the Vendor and the Purchaser that, other than the delivery of this certificate, the conditions to Closing as set out in sections 22-25 of the Offer to Purchase have been satisfied or waived by the Vendor and the Purchaser.
3. This Certificate was delivered by the Monitor at ___ [TIME] on ___ [DATE].

**FTI Consulting Canada Inc., in its capacity as
Court-appointed Monitor of the CMI Entities,
and not in its personal capacity**

Per:

Name:

Title:

Draft

SCHEDULE D - PERMITTED ENCUMBRANCES

1. Instrument 87-19549 being a caveat in favour of Manitoba Telephone System registered March 2, 1987.

Draft

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C., 1985, c.C-36,
AS AMENDED
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF CANWEST
GLOBAL COMMUNICATIONS CORP., AND THE OTHER APPLICANTS LISTED ON
SCHEDULE "A"

Court File No: CV-09-8396-00CL

APPLICANTS

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at Toronto

ORDER
(Approval and Vesting Order)
(Sworn February 16, 2010)

OSLER, HOSKIN & HARCOURT LLP
Box 50, 1 First Canadian Place
Toronto, Ontario, Canada M5X 1B8

Lyndon A.J. Barnes (LSUC#: 13350D)
Tel: (416) 862-6679

Jeremy E. Dacks (LSUC#: 41851R)
Tel: (416) 862-4923

Shawn T. Irving (LSUC#: 50035U)
Tel: (416) 862-4733

Fax: (416) 862-6666

Lawyers for the Applicants

F. 111423
289

TAB 4

Court File No. CV-09-8396-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE)	WEDNESDAY, THE 8 th DAY
)	
MADAM JUSTICE PEPALL)	OF SEPTEMBER, 2010

IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF CANWEST GLOBAL
COMMUNICATIONS CORP. AND THE OTHER APPLICANTS
LISTED ON SCHEDULE "A"

Applicants

**ORDER
(Stay Extension & Lift Stay Motion)**

THIS MOTION, made by Canwest Global Communications Corp. and the other Applicants listed on Schedule "A" hereto (collectively, the "Applicants") and the Partnerships listed on Schedule "B" hereto (the "Partnerships" and, together with the Applicants, the "CMI Entities"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion of the CMI Entities, the Affidavit of John E. Maguire sworn September 1, 2010 and the Exhibits thereto, the Eighteenth Report of FTI Consulting Canada Inc. in its capacity as court-appointed monitor of the CMI Entities (the "Monitor"), and on hearing from counsel for the CMI Entities, the Monitor, the *ad hoc* committee of holders of 8% senior subordinated notes issued by Canwest Media Inc., CIBC Asset-Based Lending Inc., Shaw Communications Inc. and such other counsel as were present, no one else appearing although duly served as appears from the affidavit of service, filed.

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged so that this Motion is properly returnable today and any further service of the Notice of Motion and the Motion Record is hereby dispensed with.
2. **THIS COURT ORDERS** that the Stay Period, as defined in the Initial Order dated October 6, 2009 (the “Initial Order”), and as subsequently extended from time to time, is hereby extended from September 8, 2010 until November 5, 2010.
3. **THIS COURT ORDERS** that the stay of proceedings granted by this Honourable Court in the Initial Order in favour of 30109, LLC and CanWest MediaWorks (US) Holdings Corp. is hereby lifted in order to allow those entities to commence voluntary liquidation proceedings in the United States under Chapter 7 of the *U.S. Bankruptcy Code*.
4. **THIS COURT ORDERS** that the Supplement to the Fourteenth Report of the Monitor dated June 15, 2010, the Fifteenth Report of the Monitor dated June 17, 2010, the Sixteenth Report of the Monitor dated July 9, 2010, the Seventeenth Report of the Monitor dated July 21, 2010 and the Eighteenth Report of the Monitor dated September • , 2010, and the activities of the Monitor described therein, are hereby approved.
5. **THIS COURT ORDERS** that the fees and disbursements of the Monitor for the period May 24, 2010 to • , 2010, and its counsel, Stikeman Elliott LLP, for the period May 15, 2010 to • , 2010, all as particularized in the Affidavit of Greg Watson sworn September • , 2010 and the Affidavit of Ashley Taylor sworn September • , 2010 (attached to the Eighteenth Report of the Monitor), are hereby approved.
6. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada against all persons, firms, corporations, governmental, municipal and regulatory authorities against whom it may otherwise be enforceable.
7. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, including the United States Bankruptcy Court for the Southern District of New York, to give effect to this Order. All courts, tribunals, regulatory and administrative bodies are hereby

respectfully requested to make such orders and to provide such assistance as may be necessary or desirable to give effect to this Order.

Draft

Schedule "A"**Applicants**

1. Canwest Global Communications Corp.
2. Canwest Media Inc.
3. MBS Productions Inc.
4. Yellow Card Productions Inc.
5. Canwest Global Broadcasting Inc./Radiodiffusion Canwest Global Inc.
6. Canwest Television GP Inc.
7. Fox Sports World Canada Holdco Inc.
8. Global Centre Inc.
9. Multisound Publishers Ltd.
10. Canwest International Communications Inc.
11. Canwest Irish Holdings (Barbados) Inc.
12. Western Communications Inc.
13. Canwest Finance Inc./Financiere Canwest Inc.
14. National Post Holdings Ltd.
15. Canwest International Management Inc.
16. Canwest International Distribution Limited
17. Canwest MediaWorks Turkish Holdings (Netherlands)
18. CGS International Holdings (Netherlands)
19. CGS Debenture Holding (Netherlands)
20. CGS Shareholding (Netherlands)
21. CGS NZ Radio Shareholding (Netherlands)
22. 4501063 Canada Inc.
23. 4501071 Canada Inc.
24. 30109, LLC
25. CanWest MediaWorks (US) Holdings Corp.

Draft

Schedule "B"**Partnerships**

1. Canwest Television Limited Partnership
2. Fox Sports World Canada Partnership
3. The National Post Company/La Publication National Post

Draft

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C., 1985, c.C-36,
AS AMENDED
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF CANWEST
GLOBAL COMMUNICATIONS CORP., AND THE OTHER APPLICANTS LISTED ON
SCHEDULE "A"

Court File No: CV-09-8396-00CL

APPLICANTS

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at Toronto

ORDER
(Stay Extension & Lift Stay Motion)
(Sworn February 16, 2010)

OSLER, HOSKIN & HARCOURT LLP
Box 50, 1 First Canadian Place
Toronto, Ontario, Canada M5X 1B8

Lyndon A.J. Barnes (LSUC#: 13350D)
Tel: (416) 862-6679

Jeremy E. Dacks (LSUC#: 41851R)
Tel: (416) 862-4923

Shawn T. Irving (LSUC#: 50035U)
Tel: (416) 862-4733

Fax: (416) 862-6666

Lawyers for the Applicants

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C., 1985,
c.C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF CANWEST
GLOBAL COMMUNICATIONS CORP., AND THE OTHER APPLICANTS LISTED ON
SCHEDULE "A"

APPLICANTS

Court File No: CV-09-8396-00CL

Ontario

**SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

MOTION RECORD OF THE APPLICANTS
(Motion returnable September 8, 2010)

Osler, Hoskin & Harcourt LLP
Box 50, 1 First Canadian Place
Toronto, Ontario, Canada M5X 1B8
Lyndon A.J. Barnes (LSUC#: 13350D)
Tel: (416) 862-6679

Jeremy E. Dacks (LSUC#: 41851R)
Tel: (416) 862-4923

Shawn T. Irving (LSUC#: 50035U)
Tel: (416) 862-4733

Fax: (416) 862-6666

Lawyers for the Applicants

F. 1114233