



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

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

THE HONOURABLE  
JUSTICE PEPALL

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)  
)

TUESDAY, THE 8<sup>th</sup>  
DAY OF JUNE, 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 of Omnibus Transition and Reorganization Agreement)**

**THIS MOTION**, made by the Applicants listed on Schedule "A" hereto and the Partnerships listed on Schedule "B" hereto (collectively the "**CMI Entities**") for an order, *inter alia*: (i) approving the Omnibus Transition and Reorganization Agreement between Canwest Global Communications Corp. ("**Canwest Global**"), Canwest Media Inc. ("**CMI**"), Canwest Television Limited Partnership ("**Television LP**"), The National Post Company, Canwest Limited Partnership/Canwest Societe en Commandite ("**Canwest LP**"), Canwest Publishing Inc./Publications Canwest Inc. ("**CPI**"), and National Post Inc., substantially in the form attached to the affidavit of John E. Maguire sworn June 3, 2010 (the "**Maguire Affidavit**") (the "**Omnibus Transition and Reorganization Agreement**"); (ii) vesting the Trade-marks (as defined in the Maguire Affidavit) in CPI and vesting the Television LP IT Hardware (as defined in the Maguire Affidavit) in Canwest LP; (iii) for certain other relief ancillary to such approval;

and (iv) for an extension of the Stay Period from June 15, 2010 until August 31, 2010, was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the Notice of Motion of the CMI Entities returnable June 8, 2010, the Maguire Affidavit and the Exhibits thereto, the Fourteenth Report of FTI Consulting Canada Inc. in its capacity as court-appointed Monitor of the CMI Entities (the “**CMI Monitor**”), including the Confidential Supplement thereto, and on hearing the submissions of counsel for the CMI Entities, the CMI Monitor, FTI Consulting Canada Inc. in its capacity as court-appointed Monitor (the “**LP Monitor**”) of the LP Entities (as defined in the Maguire Affidavit), the *ad hoc* committee of holders of 8% senior subordinated notes issued by CMI, CIBC Asset-Based Lending Inc. (formerly CIT Business Credit Canada Inc.), Shaw Communications Inc., the *ad hoc* committee of holders of 9.25% notes issued by Canwest LP, The Bank of Nova Scotia in its capacity as Administrative Agent for the senior lenders to the LP Entities, and such other counsel as were present, no one else appearing although duly served as appears from the affidavits of service, filed.

### **SERVICE**

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and Motion Record herein be and is hereby abridged and that the motion is properly returnable today and service upon any interested party other than those parties served is hereby dispensed with.
2. **THIS COURT ORDERS** that all capitalized terms used herein and not otherwise defined herein shall have the meaning ascribed thereto in the Omnibus Transition and Reorganization Agreement.

### **APPROVAL OF OMNIBUS TRANSITION AND REORGANIZATION AGREEMENT**

3. **THIS COURT ORDERS** that the Omnibus Transition and Reorganization Agreement is hereby approved and the entering into, execution and delivery of the Omnibus Transition and Reorganization Agreement by Canwest Global, CMI, Television LP and The National Post Company, and the performance by Canwest Global, CMI, Television LP and The National Post Company of the Omnibus Transition and Reorganization Agreement in accordance with the terms and conditions thereof is hereby authorized and approved. Further, the parties to the Omnibus Transition and Reorganization Agreement 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 transactions and the satisfaction of the obligations contemplated by the Omnibus Transition and Reorganization Agreement.

#### **VESTING OF ASSETS**

4. **THIS COURT ORDERS AND DECLARES** that, upon execution of the Omnibus Transition and Reorganization Agreement by the parties thereto, the Trade-marks shall vest, without further instrument of transfer or assignment, absolutely in CPI and CPI 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 (the "Encumbrances") 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 as amended, the Order of Justice Pepall dated February 19, 2010 or any other order of this Honourable Court; and (ii) all charges, security interests, liens or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario), or any other personal or movable property registry system (all of (i) and (ii), collectively referred to as the "Specific Encumbrances"); and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Trade-marks, are hereby expunged and discharged as against the Trade-marks.

5. **THIS COURT ORDERS AND DECLARES** that, upon execution of the Omnibus Transition and Reorganization Agreement by the parties thereto, the Television LP IT Hardware shall vest, without further instrument of transfer or assignment, absolutely in Canwest LP and Canwest LP 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, the Specific Encumbrances, and, for greater certainty, this Court orders that all of

the Encumbrances affecting or relating to the Television LP IT Hardware, are hereby expunged and discharged as against the Television LP IT Hardware.

6. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the parties to the Omnibus Transition and Reorganization Agreement are authorized and permitted to disclose and transfer to any of the other parties to the Omnibus Transition and Reorganization Agreement upon request human resources and payroll information in their records pertaining to their past and current employees. The recipient of such information shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the applicable party to the Omnibus Transition and Reorganization Agreement.

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)* (“BIA”) 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;
- (i) the entering into of the Omnibus Transition and Reorganization Agreement; (ii) the vesting of the Trade-marks in CPI and the Television LP IT Hardware in Canwest LP pursuant to this Order; and (iii) the performance of the Shared Services Arrangements, as amended by the Omnibus Transition and Reorganization Agreement, from and after the date of this Order, including any payments made thereunder up to the date of the bankruptcy of any party to any such agreement, 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, nor constitute nor be deemed to be a fraudulent preference or assignment, fraudulent conveyance, or transfer at undervalue, preference or any other challengeable or voidable transaction under the BIA 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** that the obligations of the parties to the Omnibus Transition and Reorganization Agreement, and the Shared Services Arrangements, as amended by the Omnibus Transition and Reorganization Agreement, shall continue to be performed by the applicable party, any successor entity of the applicable party, or any transferee of all or substantially all of the assets of any applicable party, and shall not be disclaimed in this proceeding or in the LP Entities' CCAA proceeding or in any receivership or other debt enforcement proceeding relating to any party to any such agreement, for so long as all or substantially all of the business conducted by such party continues to operate and the applicable agreements remain outstanding.

9. **THIS COURT ORDERS** that, subject to any consent rights set out in any agreement that a party to the Omnibus Transition and Reorganization Agreement is a party to or any other order of this court, the parties to the Omnibus Transition and Reorganization Agreement are hereby authorized and permitted to enter into (i) further extensions to the Shared Services Arrangements and (ii) new commercial arrangements with another party to the Omnibus Transition and Reorganization Agreement, with the prior consent of the CMI Monitor and the LP Monitor, and with the approval of the Chief Restructuring Advisor to the CMI Entities and the Chief Restructuring Advisor to the LP Entities.

10. **THIS COURT ORDERS** that the Confidential Supplement to the Monitor's Fourteenth Report be sealed, kept confidential and not form part of the public record, but rather shall be placed, separate and apart from all other contents of the Court file, in a sealed envelope attached to a notice which sets out the title of these proceedings and a statement that the contents are subject to a sealing order and shall only be opened upon further Order of the Court.

11. **THIS COURT ORDERS AND DECLARES** that the transactions contemplated by the Omnibus Transition and Reorganization Agreement are exempt from the application of the *Bulk Sales Act* (Ontario) and any equivalent or applicable legislation under any other province or territory in Canada.

#### **EXTENSION OF STAY PERIOD**

12. **THIS COURT ORDERS** that the Stay Period, as defined in the Initial Order dated October 6, 2009, and as subsequently extended, is hereby extended from June 15, 2010 until

September 8, 2010, subject to the filing of satisfactory updated cash flows which shall be filed with the Court on or before June 15, 2010.

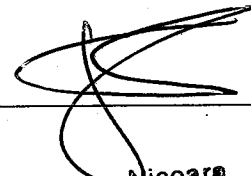
**APPROVAL OF MONITOR'S ACTIVITIES**

13. **THIS COURT ORDERS** that the Ninth Report of the Monitor dated January 18, 2010, the Tenth Report of the Monitor dated February 14, 2010, the Supplement to the Tenth Report of the Monitor dated February 19, 2010, the Eleventh Report of the Monitor dated March 3, 2010, the Twelfth Report of the Monitor dated March 24, 2010, the Thirteenth Report of the Monitor dated May 3, 2010 and the Fourteenth Report of the Monitor, and the activities of the Monitor described therein, are hereby approved.

14. **THIS COURT ORDERS** that the fees and disbursements of the Monitor for the period January 1, 2010 to May 23, 2010, and its counsel, Stikeman Elliott LLP, for the period January 1, 2010 to May 14, 2010, all as particularized in the Affidavit of Greg Watson sworn June 3, 2010 and the Affidavit of Ashley Taylor sworn June 3, 2010 (attached to the Fourteenth Report of the Monitor), are hereby approved.

15. **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.

16. **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, 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.



ENTERED AT THE REGISTRY OF THE Superior Court of Justice  
ON / BOOK NO:  
LE / DANS LE REGISTRE NO.:

JUN 08 2010

PER / PAR: JSN

**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



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COMMUNICATIONS CORP., AND THE OTHER APPLICANTS LISTED ON SCHEDULE "A"  
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*Ontario*  
**SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

Proceeding commenced at Toronto

**ORDER**  
(Approval of Omnibus Transition and Reorganization  
Agreement)

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