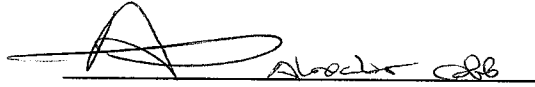


This is Exhibit "G" to the Affidavit of  
THOMAS C. STRIKE sworn before me  
this 7th day of January, 2010.

  
\_\_\_\_\_  
Commissioner for Taking Affidavits



## NEWS RELEASE

For Immediate Release  
May 29, 2009

### **Canwest Limited Partnership defers payments under senior credit facility**

WINNIPEG – Canwest Global Communications Corp. (“Canwest” or the “Company”) announced today that its subsidiary, Canwest Limited Partnership (the “Limited Partnership”), has decided to not make payments totalling approximately \$10 million due under its senior secured credit facility on May 29, 2009, pending completion of a comprehensive recapitalization of the Limited Partnership.

The Limited Partnership owns and operates 12 major daily newspapers, 26 community newspapers, more than 80 online operations as well as other publications and national services. It does not include the National Post newspaper or its related online operations.

Canwest indicated in its second quarter results, released on April 9, 2009 that based on current revenue and expense projections and given the uncertain outlook, the Limited Partnership may not be able to maintain compliance with its financial covenants through the remainder of fiscal 2009. The Limited Partnership now expects to be in breach of these financial covenants as of May 31, 2009.

The deferral of these payments is intended to provide the Limited Partnership with the ability to continue to operate its business in the ordinary course, as it works to effect a recapitalization transaction.

The failure to make these payments and the financial covenant breaches will constitute events of default under the Limited Partnership’s senior credit agreement and senior subordinated credit facility which, in turn, would permit the lenders under each facility to demand immediate payment of those debts.

Management of the Limited Partnership is in discussions with the lenders under both credit facilities regarding the Limited Partnership’s future funding requirements.

A demand for immediate payment of amounts owing under either credit facility that is not satisfied through payment, or is not waived, postponed or rescinded within certain time periods, would result in an event of default under the Limited Partnership’s 9.25% senior subordinated notes, which would permit those noteholders to demand immediate payment of that debt.

Last week, Canwest announced that its subsidiary Canwest Media Inc. (“CMI”), had secured \$175 million in financing enabling the Company to operate its business in the ordinary course and pursue a definitive recapitalization agreement on or before July 15, 2009. A demand for immediate payment of amounts owing by the Limited Partnership under any of its debt facilities would permit the senior lenders to CMI to demand immediate payment which, in turn, would permit CMI’s 8% noteholders to demand immediate payment. CMI does not expect its senior lenders or 8% noteholders to demand immediate payment of their respective debts

while it continues to discuss the terms of a recapitalization transaction with representatives of the ad hoc committee of 8% noteholders.

**Forward Looking Statements:**

*This news release contains certain forward-looking statements about the objectives, strategies, financial conditions, results of operations and businesses of Canwest. Statements that are not historical facts are forward-looking and are subject to important risks, uncertainties and assumptions. These statements are based on our current expectations about our business and the markets in which we operate, and upon various estimates and assumptions. The results or events predicted in these forward-looking statements may differ materially from actual results or events if known or unknown risks, trends or uncertainties affect our business, or if our estimates or assumptions turn out to be inaccurate. As a result, there is no assurance that the circumstances described in any forward-looking statement will materialize. Significant and reasonably foreseeable factors that could cause our results to differ materially from our current expectations are discussed in the section entitled "Risk Factors" contained in our Annual Information Form for the year ended August 31, 2008 dated November 24, 2008 filed by Canwest Global Communications Corp. with the Canadian securities commissions (available on SEDAR at [www.sedar.com](http://www.sedar.com)), as updated in our most recent Management's Discussion and Analysis for the six months ended February 28, 2009. Unless required by law, we disclaim any intention or obligation to update any forward-looking statement even if new information becomes available, as a result of future events or for any other reason.*

**About Canwest Global Communications Corp.**

Canwest Global Communications Corp. ([www.canwest.com](http://www.canwest.com)), (TSX: CGS and CGS.A.) an international media company, is Canada's largest media company. In addition to owning the Global Television Network, Canwest is Canada's largest publisher of English language daily newspapers and owns, operates and/or holds substantial interests in conventional television, out-of-home advertising, specialty cable channels, web sites and radio stations and networks in Canada, New Zealand, Australia, Turkey, Indonesia, Singapore, the United Kingdom and the United States.

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For further information:

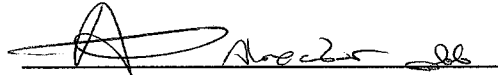
**Media Contact:**

John Douglas, Vice President, Public Affairs  
Tel: (204) 953-7737  
[jdouglas@canwest.com](mailto:jdouglas@canwest.com)

**Investor Contact:**

Hugh Harley, Director, Investor Relations  
Tel: (204) 953-7731  
[hharley@canwest.com](mailto:hharley@canwest.com)

This is Exhibit "H" to the Affidavit of  
THOMAS C. STRIKE sworn before me  
this 7th day of January, 2010.

  
\_\_\_\_\_  
Commissioner for Taking Affidavits

The Bank of Nova Scotia  
Scotia Plaza  
40 King Street West  
Box 4085, Station "A"  
Toronto, Ontario  
Canada M5W 2X6



June 1, 2009

Canwest Limited Partnership  
on behalf of itself and  
Canwest (Canada) Inc.,  
Canwest Publishing Inc./Publications Canwest Inc.  
and Canwest Books Inc.  
201 Portage Avenue  
CanWest Global Place  
31<sup>st</sup> Floor  
Winnipeg, Manitoba  
R3B 3L7

**Attention: John Maguire, Chief Financial Officer**

**Re: Default Notice**

We refer to the Credit Agreement dated as of 10 July 2007 between Canwest Limited Partnership as Borrower (the "**Borrower**"), the Guarantors party thereto from time to time as Guarantors, the Lenders party thereto from time to time as Lenders (collectively, the "**Lenders**") and The Bank of Nova Scotia, in its capacity as Administrative Agent (the "**Administrative Agent**"), as amended from time to time to the date hereof (the "**Credit Agreement**"). All capitalized terms not defined herein shall have the meaning given to them in the Credit Agreement.

Certain Events of Default have occurred under the Credit Agreement and are continuing as a result of (i) the Borrower's failure to pay principal and interest outstanding under the Credit Agreement, which payments were due and payable to the Lenders on May 29, 2009 pursuant to Article 2 of the Credit Agreement, and (ii) the occurrence of breaches of the Borrower's financial covenants as of May 31, 2009 pursuant to Section 7.1 of the Credit Agreement. Other Events of Default may exist and none of those Events of Default are waived by the Lenders.

The Lenders reserve their rights to fully invoke any and all of their rights, remedies, powers or privileges under the Credit Agreement and the Security or otherwise available at law or in equity, at any time as they deem appropriate with respect to the Events of Default identified herein or any other Events of Default that may now or hereafter exist. Any failure to exercise any rights and remedies that the Lenders may have at this time shall not

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constitute a waiver of the right to exercise same or any other rights and remedies at a subsequent time.

Nothing herein shall be deemed to constitute a waiver of any Event of Default that currently exists or may hereafter arise under the Credit Agreement or Security.

Yours truly,

**THE BANK OF NOVA SCOTIA as  
Administrative Agent on behalf of the Lenders**


By:



---

Name: Yanzhi Chen  
Title: Director

This is Exhibit "I" to the Affidavit of  
THOMAS C. STRIKE sworn before me  
this 7th day of January, 2010.

  
Commissioner for Taking Affidavits



Canwest

BY FACSIMILIE

The Bank of Nova Scotia, as Agent  
Corporate Banking - Loan Syndications  
62nd Floor, Scotia Plaza  
40 King Street West  
Toronto, Ontario M5W 2XG

Attention: Unit Head

We refer to the Credit Agreement dated as of July 10, 2007 between Canwest Limited Partnership ("we", "us" or the "Borrower", as applicable), the guarantors party thereto, the lenders party thereto from time to time (the "Lenders") and The Bank of Nova Scotia, in its capacity as administrative agent (the "Agent"), as amended from time to time to the date hereof (the "Credit Agreement"). We also refer to our letter to the Agent dated May 29, 2009 pursuant to which we advised the Agent that the Borrower would not make certain payments required by the Credit Agreement and the Borrower would be in breach of its financial covenants as of May 31, 2009.

We understand that the Agent has organized a steering committee of certain of the Lenders (the "Steering Committee") and that the Agent and the Steering Committee will be speaking with the Lenders on Thursday June 3, 2009. As discussed with the Agent at our meeting on Monday June 2, 2009, the Borrower looks forward to working cooperatively with the Agent and the Steering Committee, and their advisors once engagements are set, to satisfy the many information requests that the Lenders will undoubtedly have concerning the Borrower and its prospects. Toward that end, the Borrower is in the process of completing a refined cash flow analysis with the assistance of FTI Consulting Canada, which the Borrower anticipates providing to the Agent and the Steering Committee for distribution to the Lenders in the near term. Based on a preliminary view, however, the Borrower does not expect that it will require any additional external funding to carry on its business in the ordinary course prior to July 15, 2009 (and potentially longer).



The Borrower is committed to working cooperatively with the Agent and the Steering Committee and their advisors going forward. The Borrower believes it would be premature to request any specific waivers or amendments to the Credit Agreement from the Lenders prior to the completion of the cash flow analysis and discussing same with the Agent and the Steering Committee. In that light, the Borrower hereby requests that the Agent communicate to the Lenders a request that the Lenders not accelerate the obligations owing under the Credit Agreement at this time and, in any event, that the Lenders not accelerate without providing the Borrower with 3 business days notice of their intention to do so that the Borrower might prepare for the public disclosure, stakeholder communication and other consequences of such action.

The Borrower understands the challenges before it and the need to advance on a capital restructuring. In that regard, the Borrower will be examining the engagement of an experienced Chief Restructuring Officer, providing access to the Steering Committee's advisors to a comprehensive data room and developing a proposed timeline for a sales and/or investment solicitation effort with RBC Capital Markets (the Borrower's financial advisor) in the near term as part of the capital restructuring. The Borrower will continue to operate its business in the ordinary course and communicate with the Agent and the Steering Committee and their advisors as to any material developments with the business of the Borrower and its subsidiaries. Should you have any questions please do not hesitate to contact us at your convenience.

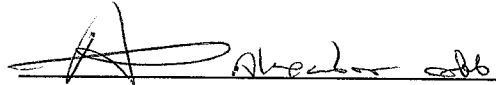
Yours truly,

A handwritten signature in black ink, appearing to read 'DL', is written over a horizontal line.

Doug Lamb  
Executive Vice President and  
Chief Financial Officer

cc: FTI Consulting Canada  
RBC Capital Markets  
Osler, Hoskin & Harcourt LLP

This is Exhibit "J" to the Affidavit of  
THOMAS C. STRIKE sworn before me  
this 7th day of January, 2010.

  
Commissioner for Taking Affidavits

The Bank of Nova Scotia  
Scotia Plaza  
40 King Street West  
Box 4085, Station "A"  
Toronto, Ontario  
Canada M5W 2X6



June 12, 2009

Canwest Limited Partnership  
on behalf of itself and  
Canwest (Canada) Inc.,  
Canwest Publishing Inc./Publications Canwest Inc.  
and Canwest Books Inc.  
1450 Don Mills Road  
Toronto, Ontario  
M3B 2X7

**Attention: Doug Lamb, Executive Vice President and Chief Financial Officer**

We refer to our letter to Canwest Limited Partnership (the "Borrower") and the Guarantors dated June 1, 2009, wherein we noted the occurrence of certain Events of Default under the Credit Agreement and reserved the Lenders' rights and remedies in respect of those Events of Default.

We also refer to the Borrower's letter received by the Administrative Agent on June 3, 2009 wherein the Borrower requested that the Administrative Agent communicate to the Lenders a request that the Lenders not accelerate obligations under the Credit Agreement at that time and, in any event, that the Lenders provide three business days notice of their intention to do so that the Borrower might prepare for the public disclosure, stakeholder communication and other consequences of such action. The Administrative Agent has advised the Lenders of the Borrower's request.

As discussed, the Administrative Agent is currently in the process of selecting and retaining a financial advisor on behalf of the Lenders and has engaged in preliminary discussions with a steering committee of certain Lenders. The Administrative Agent does not expect to be in a position to respond to the request set out in your letter until a financial advisor has been retained on behalf of the Lenders and is able to complete a preliminary review of the Borrower's financial condition and prospects.

Accordingly, the Lenders continue to reserve their rights to fully invoke any and all of their rights, remedies, powers or privileges under the Credit Agreement and the Security or otherwise available at law or in equity, at any time as they deem appropriate with respect to the Events of Default identified in the Administrative Agent's letter of June 1, 2009 or any other

Events of Default that may now or hereafter exist. Any failure to exercise any rights and remedies that the Lenders may have at this time shall not constitute a waiver of the right to exercise same or any other rights and remedies at a subsequent time.

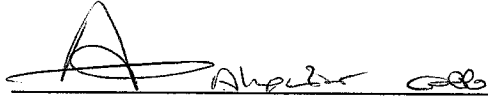
Nothing herein shall be deemed to constitute a waiver of any Event of Default that currently exists or may hereafter arise under the Credit Agreement or Security.

Yours truly,

**THE BANK OF NOVA SCOTIA as  
Administrative Agent on behalf of the Lenders**

By:   
\_\_\_\_\_  
Name: Yanzhi Chen  
Title: Director

This is Exhibit "K" to the Affidavit of  
THOMAS C. STRIKE sworn before me  
this 7th day of January, 2010.

  
Albert G. B.  
Commissioner for Taking Affidavits

**CONFIDENTIAL**

Canwest Limited Partnership  
1450 Don Mills Road  
Toronto, Ontario

June 24, 2009

Mr. Robert A. King, Director  
The Bank of Nova Scotia  
62 - 40 King Street West  
Toronto, ON, M5W 2X6

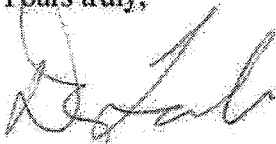
Dear Robert:

We refer to the Credit Agreement dated as of 10 July 2007 between Canwest Limited Partnership as Borrower (the "**Borrower**"), the Guarantors party thereto from time to time as Guarantors (collectively, the "**Guarantors**"), the Lenders party thereto from time to time as Lenders (collectively, the "**Lenders**") and The Bank of Nova Scotia, in its capacity as Administrative Agent (the "**Administrative Agent**"), as amended from time to time to the date hereof (the "**Credit Agreement**").

Further to our letter dated May 29, 2009 advising that the Borrower would not be making certain interest and principal payments due on that date, we are writing to advise you that, until further notice, the Borrower will not be making any interest, principal or other fee payments that are due per the terms of the Credit Agreement on or after May 29, 2009.

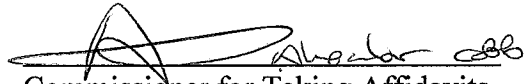
Should you have any questions, please do not hesitate to contact us at your convenience.

Yours truly,



Doug Lamb  
Executive Vice President and  
Chief Financial Officer

This is Exhibit "L" to the Affidavit of  
THOMAS C. STRIKE sworn before me  
this 7th day of January, 2010.

  
Commissioner for Taking Affidavits

Redacted Copy

The Bank of Nova Scotia  
Scotia Plaza  
40 King Street West  
Box 4085, Station "A"  
Toronto, Ontario  
Canada M5W 2X6



Private and Confidential

August 31, 2009

Canwest Limited Partnership  
Canwest (Canada) Inc.,  
Canwest Publishing Inc./Publications Canwest Inc.  
and Canwest Books Inc.  
1450 Don Mills Road  
Don Mills, Ontario  
M3B 2X7

Attention: Doug Lamb, Executive Vice President and Chief Financial Officer

Dear Sirs:

**Re: Forbearance Agreement between Canwest Limited Partnership and the Lenders**

Reference is made to the Credit Agreement dated as of 10 July 2007 between CanWest MediaWorks Limited Partnership (now Canwest Limited Partnership), as Borrower (the "**Borrower**"), the Guarantors party thereto from time to time, as Guarantors (collectively, the "**Guarantors**"), the Lenders party thereto from time to time as Lenders (collectively, the "**Lenders**") and The Bank of Nova Scotia, in its capacity as Administrative Agent on behalf of the Lenders (the "**Administrative Agent**"), as amended from time to time to the date hereof and as may be further amended, supplemented, restated or otherwise modified from time to time. (the "**Credit Agreement**"). All capitalized terms not defined herein have the meanings given to them in the Credit Agreement.

We write further to our letters to the Borrower and the Guarantors dated June 1, 2009, June 12, 2009 and June 30, 2009 wherein we noted the occurrence of certain Events of Default under the Credit Agreement and confirmed that the Lenders were reserving their rights and remedies in respect of those Events of Default.

Pursuant to the terms and conditions of this agreement, the Administrative Agent hereby agrees to forbear from taking steps with respect to the Specified Defaults to proceed with the enforcement of the Security (including any direction to the Collateral Agent in connection therewith) held in support of the loans pursuant to the Credit Agreement in order to afford the Lenders and the Borrower an opportunity to attempt, without legal obligation on either side, to negotiate a consensual pre-packaged restructuring, recapitalization or reorganization of the business and affairs of the Borrower and the Guarantors as a going concern (a "**Pre-Pack**"). The agreement to forbear is conditional upon the Borrower and the Guarantors executing and returning copies of this agreement to the Administrative Agent by electronic transmission by no

CWLP FORBEARANCE AGREEMENT



later than September 10, 2009 confirming the following and is subject to the following terms and conditions:

1. The Borrower and each of the Guarantors acknowledges and agrees that as of the close of business on the date hereof, the principal amounts outstanding under the Credits are CAD\$382,979,000.00 and US\$458,041,957.81, and the accrued interest amounts outstanding in respect of the Credits are CAD\$4,118,690.00 and US\$9,451,171.00. The Borrower and each of the Guarantors acknowledges and confirms that the amounts referred to above together with all legal and other recoverable costs and other amounts owing under the terms of the Credit Agreement and the Loan Documents are owing by the Borrower to the Lenders without defence, set-off or counterclaim, all of which are waived by the Borrower.
2. The Borrower and each of the Guarantors acknowledges and agrees that the Borrower is and will be in default under the Credit Agreement and the Security, including without limitation the following (collectively, the "Specified Defaults"):
  - (a) the Borrower failed to make the principal, interest and fee payments which were due and payable on May 29, 2009, June 21, 2009, June 22, 2009, July 21, 2009, July 22, 2009 and August 21, 2009 in breach of Section 7.2(1)(a) of the Credit Agreement and will not pay regularly scheduled principal payments during the term of this agreement;
  - (b) the Borrower has been in breach of the financial covenants set out in Section 7.1 of the Credit Agreement since May 31, 2009 and will be in breach of such financial covenants during the term of this agreement;
  - (c) the implementation of a shareholder declaration by 4501071 Canada Inc. (a Person who is not an Obligor) in respect of Canwest (Canada) Inc. on May 28, 2009 resulted in an Event of Default under Section 8.1(d) of the Credit Agreement;
  - (d) Events of Default under Section 8.1(h) of the Credit Agreement as a result of the following:
    - (i) the acceleration of an aggregate amount of approximately \$69,000,000 under swap agreements entered into by the Borrower;
    - (ii) the failure by the Borrower to make the interest payment which was due and payable on August 1, 2009 under the US\$400,000,000 9.25% Senior Subordinated Note Indenture (as amended, restated or supplemented from time to time, the "Note Indenture") dated July 10, 2007 between the Borrower, as issuer, certain Obligors, as guarantors, and The Bank of New York and Bank of New York Trust Company of Canada, as trustees;
    - (iii) a Default under Section 6.01(4) of the Note Indenture resulting from the above events (which will result in an Event of Default under the Credit Agreement on September 1, 2009);

- (iv) the failure by Borrower to make the interest payment which was due and payable on June 21, 2009 under the Senior Subordinated Credit Agreement (the "Term Loan C Credit Agreement") dated as of July 10, 2007 between the Borrower, as borrower, the Obligors, as guarantors and the lenders party thereto; and
  - (v) an Event of Default under Section 8.1(d) of the Term Loan C Credit Agreement resulting from the above events.
3. The Borrower and each of the Guarantors represents and warrants that the Specified Defaults constitute all of the Defaults or Events of Default under the Credit Agreement and the Security which have occurred and are continuing as of the date of this agreement.
  4. The Borrower and Guarantors each acknowledge and confirm that the Credit Agreement and the Security: (i) have not been released, discharged (other than the two specific discharges in respect of limited, identified collateral signed by the Collateral Agent in accordance with the Credit Agreement), waived or varied; (ii) are binding upon the Borrower and each Guarantor; (iii) remain in full force and effect unamended; and (iv) are valid and enforceable against the Borrower and each Guarantor in accordance with their written terms. The Borrower and Guarantors each further acknowledge that the Security shall continue to secure all of the debts, liabilities and obligations described in the Loan Documents.
  5. The Borrower and the Guarantors agree that all undrawn Commitments under Credit B are hereby cancelled and acknowledge that the Lenders have no obligation to make any further Advances and that the Swingline Availability has been terminated.
  6. The Borrower has caused the cash flow projections set out in Schedule "A" to be prepared (the "**Cash Flow Projections**") and during the term of this agreement, unless consented to by the Lenders,
    - (a) total operating disbursements as set out for the previous four week period, shall not deviate from the total operating disbursements forecasted in the Cash Flow Projections for such period by a negative variance greater than 10% (ten percent) on a cumulative basis; and
    - (b) total receipts as set out for the previous four week period, shall not deviate from the total receipts forecasted in the Cash Flow Projections for such period by a negative variance greater than 10% (ten percent) on a cumulative basis.
  7. The Borrower agrees it shall not make or permit to be made (i) any payment in excess of CAD\$1,000,000 or (ii) payments which in the aggregate exceed CAD\$5,000,000, that are not contemplated in the Cash Flow Projections.
  8. The Borrower shall upon the execution and delivery of this agreement pay all interest and fees due under the Credit Agreement and the Other Secured Agreements up to and including the date of this agreement and during the term of this agreement the Borrower

shall make all payments of interest and fees to the Lenders when due in accordance with the Credit Agreement and the Other Secured Agreements.

9. The Borrower and each of the Guarantors represents and warrants that since March 1, 2009 it has not made any payments to Canwest Global Communications Corp. ("Canwest Global") or Canwest Media Inc. ("CMI") or any of their Affiliates (that is not an Obligor) (collectively, the "Canwest Entities") except in accordance with the terms and conditions of any written shared administrative and/or advisory service agreements between the Borrower and such Canwest Entities as supplemented by the unwritten agreements described in Schedule "B" and past practice (collectively, the "Existing Shared Services Agreements").
10. Agreements with respect to any ongoing dealings between the Borrower and the Guarantors on the one hand and the Canwest Entities on the other hand shall be finalized as part of the Pre-Pack. On an interim basis, during the term of this agreement the Borrower shall not, without the written consent of the Administrative Agent:
  - (a) except as provided in Section 12(a) hereof, make any payments to any of the Canwest Entities (including CMI) except in accordance with the terms and conditions of the Existing Shared Services Agreements;
  - (b) agree to any modification, amendment, waiver, termination or replacement of any of the Existing Shared Services Agreements, except that the parties to such Existing Shared Services Agreements shall cash settle all obligations on a monthly and net basis so that all of the payment obligations owed by or to the Borrower are satisfied by not later than the end of the month following, with the net amount owing as of July 31, 2009 to be paid as of the date hereof; or
  - (c) enter into any other agreements for shared administrative and/or advisory services with any of the Canwest Entities;

provided that (i) unless otherwise consented to by the Administrative Agent acting in consultation with the Steering Committee (as defined below) this forbearance will terminate automatically if any of the Canwest Entities fails to pay any amount owed to the Borrower in accordance with the above paragraph 10(b) or there occurs any other material default or material breach of any obligation by any of the Canwest Entities under any Existing Shared Services Agreement, and (ii) the temporary arrangements set out herein shall not restrict, limit or in any way prejudice the rights of the Administrative Agent or the Lenders to assert in any legal proceedings that the terms and conditions of any Existing Shared Services Agreements are not fair or commercially reasonable or that such terms and conditions should not be permitted to continue after the expiration or termination of this agreement.

11. Subject to the condition precedent, and based on the representations and warranties, set out below in paragraph 12(b), the Administrative Agent hereby (i) agrees that it will not object to the making of the payments to the beneficiaries of the Management Incentive Program arrangements as disclosed to the Administrative Agent on the date hereof in

[CANWEST has redacted the amount in Section 12(a) for confidentiality reasons.]

making of a court order in any Proceeding involving the Borrower or the Guarantors, whether such Proceeding is initiated by the Lenders, the Borrower or any other person, that provides for a court-ordered charge ranking in priority to the Security to secure the payment and performance of the liabilities and obligations of the Borrower and the Guarantors under the LP MIP.

12. (a) Subject to the condition precedent, and based on the representations and warranties, set out below in paragraph 12(b), as an initial step in the restructuring of the arrangements between the Canwest Entities on the one hand from the Borrower and the Guarantors on the other hand, the Borrower has requested and the Administrative Agent hereby consents to the payment to CMI (or a trust established for the benefit of certain executives and management employees of CMI that are the subject of the Key Employee Retention Arrangements as disclosed to the Administrative Agent on the date hereof (the "CMI KERP")) by the Borrower of an amount equal to [REDACTED], as the Borrower's contribution to the CMI KERP net of CMI's contribution to the LP MIP.

(b) The Borrower and each of the Guarantors hereby represents and warrants that (i) the Canwest Entities (including CMI), FTI Consulting Canada ULC ("FTI") and the Chief Restructuring Advisor to the Canwest Entities have all agreed that, except for the payment described in the above paragraph 12(a), the Borrower and the Guarantors have no liability to and will not make any further contributions to any Canwest Entities on account of any executive, management or other key employee termination, severance, incentive or retention arrangements, (ii) the LP MIP and the CMI KERP have been endorsed by the special committee of the board of directors of Canwest Global (the "Special Committee") which has recommended the establishment of the LP MIP and the CMI KERP to the board of directors of Canwest Global, (iii) the terms of the LP MIP have been agreed to by FTI and the Chief Restructuring Advisor to the Borrower and the Guarantors, (iv) the terms of the CMI KERP have been agreed to by FTI and the Chief Restructuring Advisor to the Canwest Entities, and (v) the net amount to be contributed by the Borrower to the CMI KERP as referred to above in paragraph 12(a) has been agreed to by the Chief Restructuring Advisor to the Canwest Entities and the Chief Restructuring Advisor to the Borrower and the Guarantors. The agreement and consents by the Administrative Agent set out above in paragraphs 11 and 12(a) are conditional upon and shall not be effective unless and until the board of directors of Canwest Global has on or before September 24, 2009 approved both (i) the LP MIP either without any variations to the LP MIP or with variations that are not unsatisfactory to the Administrative Agent acting in consultation with the Steering Committee and that do not involve any increase in the aggregate amount payable under the LP MIP, and (ii) the CMI KERP. The agreement and consents by the Administrative Agent set out above in paragraphs 11 and 12(a) do not apply to any variations or other amendments to the LP MIP that are not satisfactory to the Administrative Agent acting in consultation with the Steering Committee. If the terms of the CMI KERP are amended so as to reduce the amount of any payments to persons in respect of whom the Borrower has contributed to the CMI KERP or if the amounts actually paid to such persons are less than the amounts disclosed ("CMI KERP Reductions"), the amount of the Borrower's contribution to the

[CANWEST has redacted the amount in Section 16 for confidentiality reasons.]

CMI KERP shall also be reduced by 50% of the aggregate amount of any such CMI KERP Reductions, and if any KERP Reduction takes place after amounts are contributed by the Borrower to the CMI KERP, 50% of the aggregate amount of any such CMI KERP Reductions shall be refunded to the Borrower.

13. It is the present intention of the Borrower that it will not commence any proceeding (a "Proceeding") to obtain court protection or reorganization whether by way of plan of arrangement or otherwise, or any liquidation, dissolution, arrangement, wind-up or relief from creditors (any such proceeding, a "Filing") prior to the expiration or termination of this agreement. However, the Borrower reserves its rights to do so. In the event that the Borrower decides to initiate a Proceeding through a Filing, the Borrower shall provide the Administrative Agent with written notice not less than seven (7) days prior to such Filing.
14. The Borrower shall provide the Administrative Agent with a reasonable opportunity to review and comment on any proposed orders, materials or documentation to be filed by or on behalf of CMI with respect to any Proceeding, and the Borrower shall consult with the Administrative Agent with regard to the provisions and content of such proposed orders, materials or documentation to the extent that they could relate to or affect the Borrower or any Guarantor.
15. The Borrower's current thinking is that in the event that a Proceeding is initiated, the Borrower would prefer to have debtor-in-possession financing in place in an amount not exceeding CAD\$25,000,000 (a "DIP") although the Borrower's cash flow projections do not show any actual need to draw on such a facility. The Borrower and the Administrative Agent hereby confirm that one component of a Pre-Pack will be such a DIP entered into on mutually acceptable terms. The Borrower and the Agent also confirm on a non-binding basis that in the event that it appears that a Pre-Pack will not have been agreed to before a Proceeding is commenced by the Borrower, the Borrower and the Administrative Agent will have further discussions concerning the need for and terms of a DIP with the objective of trying to ensure that any DIP be on mutually acceptable terms.
16. The Borrower and each of the Guarantors hereby confirms that, subject to the delivery by the Administrative Agent to the Borrower of a proposal for a Pre-Pack approved by sufficient Lenders and counterparties to the Other Secured Agreements acceptable to the Borrower and the Guarantors, the Borrower and the Guarantors agree that any court-ordered charge in favour of Directors and Officers in any Proceeding shall be consistent with the Commercial List CCAA Model Initial Order dated November 18, 2008 and shall be in the amount of [REDACTED]. Notwithstanding the language of paragraph 22(b) of the Commercial List CCAA Model Initial Order, the Administrative Agent acknowledges that: (i) coverage under the then existing directors and officers insurance policy of the Borrower and the Guarantors ("Policy") may not be available, acknowledged or extended by the insurer by the time of proposed emergence; (ii) the allocation of the available coverage between claims against the directors and officers of the CMI Entities and claims against the directors and officers of the Borrower and the Guarantors under the Policy has

**[CANWEST has redacted the process in Section 17 for confidentiality reasons.]**

not been resolved and may not be resolved by the time of proposed emergence; and that such circumstances may necessitate access to the charge in favour of the directors and officers of the Borrower and the Guarantors. The Administrative Agent further acknowledges that it may be necessary to negotiate at the time of proposed emergence the continuation of all or part of the charge in favour of the directors and officers of the Borrower and the Guarantors in such circumstances. In the absence of the delivery of such a Pre-Pack proposal approved by sufficient Lenders and counterparties to the Other Secured Agreements acceptable to the Borrower and the Guarantors, all parties reserve their rights concerning the existence, size and terms of any such charge.

17. During the term of this agreement the Borrower and each of the Guarantors shall not without the written consent of the Administrative Agent sell, lease, transfer, assign, convey or otherwise dispose of any property or assets (other than sales of inventory in the ordinary course of business) and shall not commence any process to solicit expressions of interest, bids or offers for its business or assets other than the process already initiated in relation to [REDACTED] the Investor Solicitation Process as defined in Schedule "C".
18. During the term of this agreement the Borrower and the Guarantors shall not enter into or amend any investment banking arrangements with respect to the solicitation of sale or investment proposals relating to the business of the Borrower or the Guarantors without the prior written consent of the Administrative Agent and will not take any steps to solicit any sale or investment proposals prior to the expiration or termination of this agreement in each case, other than the Investor Solicitation Process as defined in Schedule "C".
19. The Borrower shall deliver the following reports and information to the Administrative Agent, in form and substance satisfactory to the Administrative Agent, acting reasonably, at the times and on the dates noted below, which reports and information shall be in addition to the reports and information required pursuant to the terms of the Credit Agreement and the engagement letter appointing Alvarez and Marsal Canada ULC ("**Alvarez and Marsal**") as financial advisor to McMillan LLP as counsel to the Administrative Agent, dated June 26, 2009 (the "**Engagement Letter**"):
  - (i) on a weekly basis, on the Thursday of each week (unless such day is not a Business Day, in which case such reports shall be delivered on the immediately following Business Day), updated 13 week rolling statements of cash flow (the "**Rolling Cash Flow Updates**"), incorporating, among other things a comparison of actual to forecast for the previous four (4) weeks (together with an explanation of any material variances in respect of the same) certified by the Chief Financial Officer of the Borrower;
  - (ii) as soon as practicable and in any event before September 10, 2009 interim unaudited consolidated monthly financial statements as at the end of June, 2009 and July, 2009;

- (iii) as soon as practicable and in any event before September 30, 2009 draft interim unaudited financial statements (without notes) for the fiscal year ended August 31, 2009 which may be subject to customary year end and quarter end adjustments; and
  - (iv) such other information as the Administrative Agent may reasonably request including without limitation information concerning the Borrower's or any of the Guarantor's assets or business.
- 20. Without limiting the terms of the Credit Agreement or the Engagement Letter, the Borrower and each of the Guarantors agree to co-operate fully with the Administrative Agent on a reasonable basis including providing the Administrative Agent and its consultants and advisors reasonable access to the Borrower's and Guarantors' premises books, records, property and assets wherever they may be located, which right of access shall include the right to inspect and appraise such property and assets and to allow Alvarez and Marsal to continue to monitor the Borrower's and Guarantors' affairs on an ongoing basis consistent with the terms of the Engagement Letter and report thereon to the Administrative Agent and its advisors.
- 21. During the term of this agreement the Borrower shall strictly adhere to all of the terms, conditions and covenants of the Credit Agreement, this agreement and the other Loan Documents, including, without limitation, terms requiring prompt payment of interest, fees and other amounts (other than the payment of principal or amounts payable as a result of the termination of any hedging arrangements) when due, except to the extent that such terms, conditions and covenants are otherwise specifically amended by this agreement.
- 22. Without limiting the right of the Administrative Agent to enforce the Security held in support of the Secured Obligations under the Credit Agreement at any time, except to the extent of the forbearance relating to the Specified Defaults granted by the Administrative Agent under this agreement, the Borrower and each Guarantor acknowledges and agrees that this forbearance will terminate automatically without any action on the part of the Lenders or the Administrative Agent and the Administrative Agent will be entitled to proceed to enforce its rights and remedies pursuant to the terms of the Credit Agreement and Security on the earlier of:
  - (a) October 31, 2009, which date, for greater certainty, can only be extended with the mutual consent of the Borrower and the Administrative Agent acting with the prior approval of the Required Lenders;
  - (b) any of the milestones set out in Schedule "C" not being met to the satisfaction of the Administrative Agent, acting in consultation with the steering committee of Lenders formed by the Administrative Agent from time to time (the "**Steering Committee**"), by the required date, unless otherwise agreed by the Administrative Agent, acting in consultation with the Steering Committee, without the requisite arrangements or agreements having been entered into;

- (c) delivery by the Borrower to the Administrative Agent of a notice in respect of a Filing pursuant to paragraph 13;
- (d) unless waived by the Administrative Agent, acting in consultation with the Steering Committee, the date upon which the Borrower or any of the Guarantors receives a notice of acceleration or becomes subject to any legal proceeding commenced by or on behalf of any of the holders of the 9.25% Senior Subordinated Notes Due 2015 issued by the Borrower including without limitation the commencement of an application for a bankruptcy order against the Borrower or any Guarantor;
- (e) the occurrence whether before or after the date of this agreement of any Default or Event of Default (other than the Specified Defaults); and
- (f) the failure of the Borrower to comply with any of its obligations under this agreement (collectively, the "**Termination Events**").

23. The Borrower and each Guarantor hereby represents and warrants as follows:

- (a) this agreement has been duly authorized, executed and delivered by such Borrower or Guarantor and this agreement and the Credit Agreement, as modified hereby, are in full force and effect and constitute legal, valid and binding obligations of such Borrower or Guarantor enforceable against it in accordance with their terms;
- (b) the execution, delivery and performance by the Borrower and each of the Guarantors of this agreement and the execution, delivery and performance by the Borrower and each of the Guarantors of the documents, agreements and instruments entered into in connection with this agreement are (i) within its corporate or similar powers; (ii) are not in contravention of any provision of its constituting documents or its by-laws; (iii) will not violate any law of any Governmental Authority; (iv) do not, and will not, conflict with or result in the breach or termination of, constitute a default under, or accelerate any performance required by, any indenture, mortgage, deed of trust, lease, agreement or other instrument to which it is a party or by which it or any of its properties is bound (or would be bound but for such default); (v) will not result in the creation or imposition of any Encumbrance upon any of its property; and (vi) do not require the consent or approval of any Governmental Authority or any other Person; and
- (c) there is no matter, fact or event which is known to the Borrower or any of the Guarantors which has not been disclosed to the Administrative Agent which is likely to have a material adverse effect on the performance of the respective obligations of such parties under this agreement, and each of such parties has conducted such investigations as it considers reasonably necessary to make this representation and warranty.

24. The Borrower hereby releases and forever discharges the Administrative Agent, the Lenders and their respective employees, officers, directors, agents and advisors and their



representatives and successors (the "Releasees") from any and all claims, demands, suits, actions of whatsoever nature or kind which the Borrower at any time had or may have, for any reason of any cause, matter or thing whatsoever existing up to the acceptance hereof, in respect of, or in connection with, or arising out of any action, conduct or omission of the Administrative Agent or Lenders, excluding any claims, demands, suits, or other actions arising from any wilful misconduct or gross negligence of the Releasees.

25. Each of the Guarantors acknowledges and agrees that (i) it does not dispute its liability for the indebtedness owing under the Credit Agreement, all as set out above, on any grounds whatsoever, and (ii) it has no claim for set-off, counter-claim or damages on any basis whatsoever against the Lenders or the Administrative Agent, and if there are any such claims, they are hereby expressly released and discharged. Each of the Guarantors acknowledge and agree that this agreement shall not in way whatsoever limit or lessen its liability as guarantor of the Borrower, and its guarantee remains in full force and effect, unamended, and is valid and enforceable against such Guarantor in accordance with its written terms. Each of the Guarantors hereby releases and forever discharges the Releasees from any and all claims, demands, suits, actions of whatsoever nature or kind which any such Guarantor at any time have had or may have, for any reason of any cause, matter or thing whatsoever existing up to the acceptance hereof, in respect of, or in connection with, or arising out of any action, conduct or omission of the Administrative Agent or Lenders excluding any claims, demands, suits, or other actions arising from any wilful misconduct or gross negligence of the Releasees. In the event that the Administrative Agent instructs the Collateral Agent to proceed with the enforcement of the Security, the Borrower and the Guarantors shall co-operate fully with the Administrative Agent and any receiver and manager, agent or monitor appointed by the Administrative Agent or the Court in connection with the enforcement of the Security provided by the Borrower or the Guarantors, all with the view to assisting in the orderly realization of the collateral subject to the Security and maximizing the net recovery therefrom.
26. All costs, charges and expenses of the Administrative Agent (including, without limitation, the fees of Alvarez and Marsal consistent with and pursuant to the Engagement Letter and legal fees on a substantial indemnity basis) associated with this agreement and any other matter or thing related to the Borrower's indebtedness to the Lenders under the Credit Agreement shall be for the account of the Borrower, and the Administrative Agent is authorized to debit the Borrower's accounts from time to time in this regard as such costs, charges and expenses are incurred but in the case of Alvarez & Marsal, subject to and consistent with the terms of the Engagement Letter.
27. The Borrower and each Guarantor shall promptly do, make, execute or deliver, or cause to be done, made, executed or delivered, all such further acts, documents and things as the Administrative Agent may require from time to time for the purposes of giving effect to this agreement and shall use reasonable efforts and take all such steps as may be within its power to implement, to the full extent, the provisions of this agreement.
28. The Borrower and each of the Guarantors hereby agrees that this agreement is a Loan Document.

29. Except where specified herein that the Administrative Agent can take action or provide consent or approval in consultation with the Steering Committee, the Administrative Agent can take any action or provide any consent or approval hereunder only with the prior consent of the Required Lenders, or in the case of actions referred to in Section 9.2(3) of the Credit Agreement only if the prior unanimous consent of the Lenders is obtained.
30. Paragraphs 11, 12, 15 and 16 shall survive and remain in full force and effect following the expiration or termination of this agreement.

The Borrower and the Guarantors acknowledge and agree that the Administrative Agent has not waived any Defaults or Events of Default by the Borrower or the Guarantors and that, upon the expiration or termination of this agreement, the Administrative Agent is entitled to, either directly or through the Collateral Agent, seize any deposits, dishonour cheques and to enforce its Security and exercise any of its other rights or remedies at any time without prior notice as determined by the Administrative Agent in its sole and absolute discretion. The Administrative Agent specifically reserves all of its rights and remedies; including the rights to issue a demand and notices prescribed by section 244 of the BIA during the term of this agreement. Nothing in this agreement and no delay on the part of the Administrative Agent in exercising any such rights or remedies shall be construed as a waiver of any such rights or remedies.

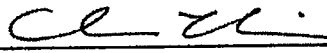
*[Remainder of page intentionally left blank]*

The Borrower and the Guarantors agree that this agreement is not a condition to their obligations to the Administrative Agent or the Lenders, that the terms and conditions hereof are for the sole benefit of and may be waived in whole or in part by the Administrative Agent, and that any failure of the Borrower to comply with the terms hereof or any failure of the Administrative Agent to insist upon compliance with the terms hereof shall not in any way limit or lessen their liabilities to the Administrative Agent or the Lenders.

By executing this document, the Administrative Agent confirms that on or before such execution that it received the approval to execute and deliver this agreement from Lenders holding, in the aggregate, a minimum of 50.1% of the outstanding aggregate advances under all Credits and 50.1% of the aggregate amount of the outstanding Commitments of all Lenders under all Credits.

Yours truly,

**THE BANK OF NOVA SCOTIA**, in its  
capacity as Administrative Agent

By: 

Name: Yanzhi Chen

Title: Director

By: 

Name: Janet Qi

Title: Associate Director

We acknowledge and agree to the terms and conditions in this agreement.

Dated this 31st day of August, 2009

CANWEST ~~(CANADA)~~ INC.

By: 

Name: Thomas C. Strike  
Title: Director

By: \_\_\_\_\_

Name:  
Title:

We acknowledge and agree to the terms and conditions in this agreement.


Dated this 15 day of August, 2009

**CANWEST (CANADA) INC.**

By:

\_\_\_\_\_  
Name:  
Title:

By:

  
\_\_\_\_\_  
Name: John E. Maguire  
Title:

We acknowledge and agree to the terms and conditions in this agreement.

Dated this 1st day of August, 2009

**CANWEST LIMITED PARTNERSHIP/CANWEST  
SOCIETE EN COMMANDITE**, by its general partner  
**CANWEST (CANADA) INC.**

By: 

Name: Thomas C. Strick  
Title: Director

By: \_\_\_\_\_

Name:  
Title:

We acknowledge and agree to the terms and conditions in this agreement.

Dated this 21st day of August, 2009

**CANWEST LIMITED PARTNERSHIP/CANWEST  
SOCIETE EN COMMANDITE**, by its general partner  
**CANWEST (CANADA) INC.**

By: \_\_\_\_\_  
Name:

Title:

By:

  
Name: John E. McGuire


Title:

We acknowledge and agree to the terms and conditions in this agreement.


Dated this 15<sup>th</sup> day of August, 2009

CANWEST PUBLISHING INC. PUBLICATIONS CANWEST INC.

By:

  
Name: Richard M. Leipsic  
Title:

By:

  
Name: Riva J. Richard  
Title:



We acknowledge and agree to the terms and conditions in this agreement.

Dated this 15<sup>th</sup> day of August, 2009

**CANWEST BOOKS INC.**

By:

Name: Richard M. Leysie  
Title: \_\_\_\_\_

By:

Name: \_\_\_\_\_  
Title: \_\_\_\_\_

We acknowledge and agree to the terms and conditions in this agreement.

Dated this 31st day of August, 2009

**CANWEST BOOKS INC.**

By: \_\_\_\_\_

Name:

Title:

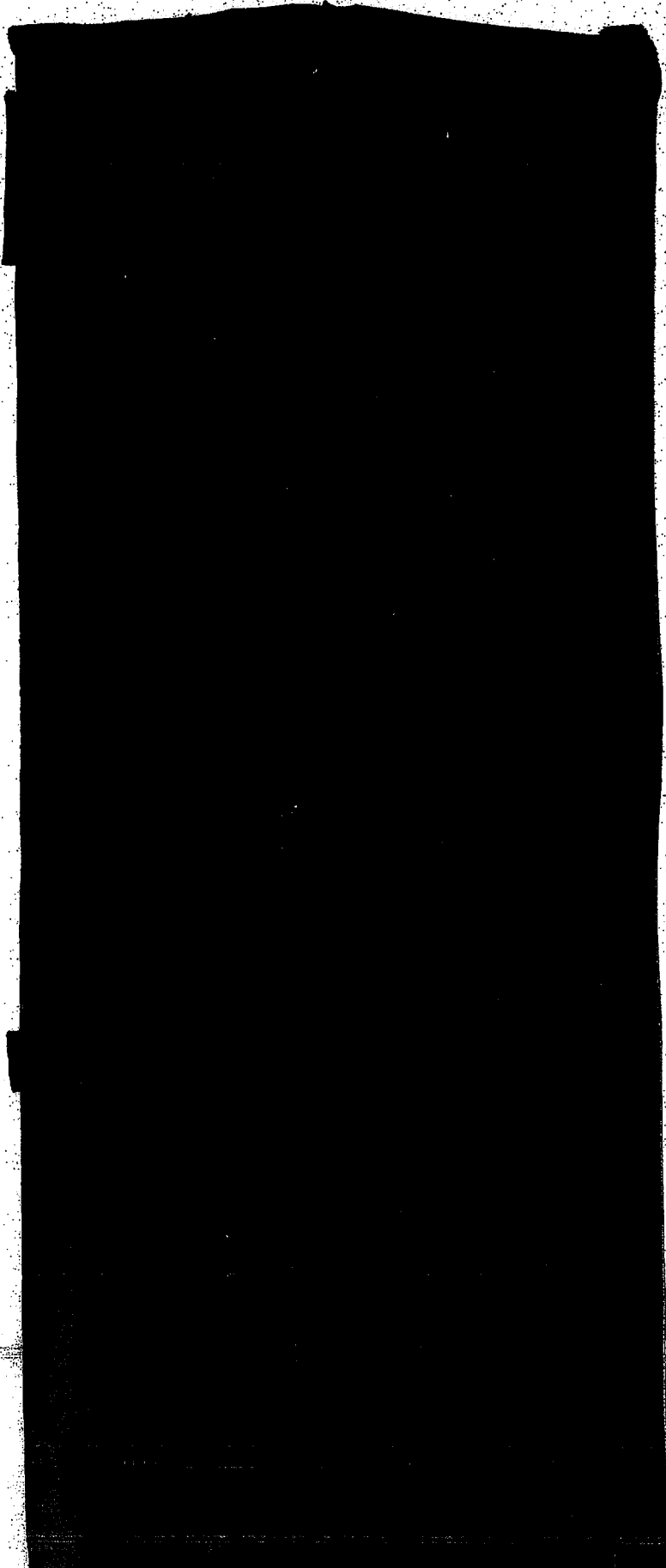
By: \_\_\_\_\_

Name: John E. Maguire

Title:

**Schedule 'A'**  
**Cash Flow Projections**

See attached.



[CANWEST has redacted the cash flow projections in Schedule A for confidentiality reasons.]

**Schedule 'B'**  
**Existing Shared Services Agreements**

See attached.

## Schedule "B"

### Existing Shared Services Agreements

#### Written Agreements

#### ***Canwest Media Inc. ("CMI") and Canwest Limited Partnership ("Canwest LP")***

1. **Executive Advisory Services Agreement** dated October 13, 2005 between Canwest MediaWorks Inc. (now CMI) and Canwest MediaWorks (Canada) Inc. (now Canwest (Canada) Inc.) ("Canwest GP") for and on behalf of Canwest MediaWorks Limited Partnership (now Canwest LP)

**Services:** Under the terms of the Executive Advisory Services Agreement, CMI provides, or causes its affiliates or third parties to provide, advisory services to Canwest LP from time to time, including advice regarding corporate development and strategic planning; capital allocation; financing; equity and debt holder relations; insurance and risk management; tax planning; and certain operational matters.

2. **Partnership Services Agreement** dated October 13, 2005 between CMI and Canwest GP for and on behalf of Canwest LP

**Services:** Under the terms of the Partnership Services Agreement, CMI provides corporate and administrative services to Canwest LP, including legal (including securities law compliance, corporate records maintenance, contract management and corporate secretarial services); tax compliance and planning; treasury; investor and public relations; corporate development; internal audit; and certain financial reporting services. In addition, CMI provides advisory services on human resources management and capital asset management.

3. **Sales Representation and Agency Services Agreement** dated October 13, 2005 between CMI and Canwest GP for and on behalf of Canwest LP

**Services:** Under the terms of the Sales Representation and Agency Services Agreement, CMI provides the publishing group, on an exclusive basis, with national sales representation and certain other related services through its Canwest Media Sales division.

4. **CanWest Services Agreement** dated October 13, 2005 between CMI and Canwest GP for and on behalf Canwest LP

**Services:** Under the terms of the CanWest Services Agreement, Canwest LP provides business and administrative services from time to time to CMI. These services include the following: information technology and processing; human resources consulting; payroll services; accounting services; financial statement preparation; business planning; cash flow management; accounts receivable management; capital expenditure planning; pension, disability and other employee benefits administration; and website development and maintenance services. In addition to such business and administrative services, CMI may call upon Canwest LP to provide management services to CMI's broadcast or international operations from time to time, including advice regarding corporate development, corporate allocation, capital expenditure planning and other operational matters.

5. **Canwest Lease** dated October 13, 2005 between CMI, as Tenant, and CanWest MediaWorks Publications Inc. (now "Canwest Publishing Inc.") ("CPI"), as Landlord.

**Premises and Rent:** CPI and CMI have entered into a lease of space measuring, in the aggregate, approximately 25,501 square feet on the first, second and third floors of the building located at 1450 Don Mills Road, Don Mills, Ontario.

6. **National Post Affiliation and Support Services Agreement** dated October 13, 2005 between The National Post Company ("NP") and Canwest GP for and on behalf of Canwest LP

**Services:** Under the National Post Affiliation and Support Services Agreement, NP is entitled to receive management, administrative and support services from Canwest LP including the following: information technology and processing; human resources consulting; payroll services; accounting services; financial statement preparation; business planning; cash flow management; accounts receivable management; capital expenditure planning; pension, disability and other employee benefits administration; website development and maintenance services; and printing, distribution and circulation services. Canwest LP and NP also provide each other certain affiliation services in order that each may have the benefit of the other's editorial content, cost sharing initiatives and other affiliation initiatives on terms that are consistent with current practices. NP is part of the *canada.com* network and contributes editorial content to it. NP is provided with access to and provides content to CNS, FPinfomart and Canwest LP's other editorial services.

7. **National Post Lease** dated October 13, 2005 between NP, as Tenant, and CPI, as Landlord.

**Premises and Rent:** CPI and NP have entered into a lease of the space currently occupied by NP at 1450 Don Mills Road, Don Mills, Ontario.

8. **National Post Electronic Storage and Retrieval Agreement** dated October 13, 2005 between NP and Canwest GP for and on behalf of Canwest LP

**Services:** Under the National Post Electronic Storage and Retrieval Agreement, NP grants to Canwest LP a non-exclusive, world-wide right and license to offer and sublicense all news and editorial materials and photographs contained in the National Post newspaper and the NP's other publications in exchange for a monthly royalty and access to Canwest LP's Infomart Services.

9. **Affiliation Services Agreement** dated October 13, 2005 between CMI and Canwest GP for and on behalf of Canwest LP

**Services:** Under the Affiliation Services Agreement, Canwest LP and CMI provide each other certain affiliation services in order that each may have the benefit of the other's editorial content and engage in cost sharing initiatives and other affiliation initiatives.

10. **Trademarks License Agreement** dated October 13, 2005 between Canwest Global Communications Corp. ("CGCC"), Canwest GP for and on behalf of Canwest LP, Canwest GP and Canwest MediaWorks Income Fund

**Services:** Under the Trademark License Agreement, CGCC grants to Canwest LP and Canwest GP a non-exclusive, royalty-free, non-transferable license to use some or all of the Canwest trademarks in Canada and to sublicense the use of the Canwest trademarks to their subsidiaries engaged in the publishing business, all subject to the terms and conditions of the agreement.

11. **Cooperation and Confidentiality Agreement** dated October 13, 2005 between CGCC", CMI and Canwest GP for and on behalf of Canwest LP

**Services:** Under the Cooperation and Confidentiality Agreement, Canwest LP provides certain support and reporting services to the CanWest group, including making available senior officers and other key personnel to participate in investor relations functions; assisting in public relations and government relations initiatives; preparing and delivering information and reports required by the Canwest group for their own reporting and financial needs; assisting in the preparation of other documentation for the Canwest group, including regulatory and tax filings and prospectuses; providing access to documents required for audit, tax, regulatory, litigation or due diligence purposes; assisting the Canwest group in responding to regulatory and other



governmental inquiries; providing information to the Canwest group in order to meet their continuous disclosure obligations; responding to inquiries; assisting the Canwest group in defending or prosecuting legal and other proceedings; cooperating with auditors and financial advisors of the Canwest group and providing such persons with information, preparation of reports and analyses; assisting in review of financial records; and providing certificates as the Canwest group may require to comply with their reporting requirements.

In addition, Canwest LP is required to establish and maintain appropriate systems of internal financial controls, securities trading restrictions and disclosure controls with respect to its employees, officers, and directors that are consistent with those in effect from time to time in the Canwest group; coordinate the release of information to the public as the Canwest group may request; and provide the Canwest group and its employees with access to the premises and documentation.

Canwest LP also provides monthly, quarterly and annual reports, weekly sales reports and certain other reports and information to the Canwest group.

12. **Pension Plan Participation Agreement** dated September 1, 2005 between CMI and CPI for the CanWest Publications Inc. Retirement Plan (the "Plan")

**Services:** CMI is confirmed as a participating employer under the Plan, and CPI provides administrative services for the Plan (including administrative services for participating CMI employees) as the "administrator" within the meaning of the Ontario *Pension Benefits Act*.

13. **Pension Plan Participation Agreement** dated January 1, 2006 between Canwest LP and CPI for the CanWest Publications Inc. Retirement Plan (the "Plan")

**Services:** Canwest LP is confirmed as a participating employer under the Plan, and CPI provides administrative services for the Plan (including administrative services for participating Canwest LP employees) as the "administrator" within the meaning of the Ontario *Pension Benefits Act*.

14. **Pension Plan Participation Agreement** dated January 1, 2006 between NP and CPI for the National Post Retirement Plan (the "Plan")

**Services:** CPI is confirmed as a participating employer under the Plan, and NP provides administrative services for the Plan (including administrative services for participating CPI employees) as the "administrator" within the meaning of the Ontario *Pension Benefits Act*.

15. **Pension Plan Participation Agreement** dated October 13, 2005 between Canwest LP and CMI for the Retirement Plan for Management and Non-Bargaining Unit Employees of Global Communications Limited (the "Plan")

**Services:** Canwest LP is confirmed as a participating employer under the Plan, and CMI provides administrative services for the Plan (including administrative services for participating Canwest LP employees) as the "administrator" within the meaning of the Federal *Pension Benefits Standards Act*.

16. **Pension Plan Participation Agreement** dated January 1, 2006 between Canwest LP and CMI for the Global Communications Limited Employees Pension Plan (the "Plan")

**Services:** Canwest LP is confirmed as a participating employer under the Plan, and CMI provides administrative services for the Plan (including administrative services for participating Canwest LP employees) as the "administrator" within the meaning of the Federal *Pension Benefits Standards Act*.

17. **Insurance Premium Sharing Agreement** dated October 13, 2005 between CMI and Canwest GP for and on behalf of Canwest LP

**Services:** Under the terms of the Insurance Premium Sharing Agreement, CMI extends the insurance coverage (including comprehensive general liability insurance, personal and property damage insurance, business interruption insurance and such other insurance coverage it deems advisable and prudent) that it negotiates and obtains for itself and its affiliates to Canwest LP, Canwest GP and its subsidiaries in return for the payment by Canwest LP of its proportionate share of insurance policy premiums attributable to such insurance coverage.

18. **Broadcast Services Agreement** dated January 1, 2009 between Canwest Television GP Inc. for and on behalf of Canwest Television Limited Partnership ("CTLP") and Canwest GP for and on behalf of Canwest LP

**Services:** Under the terms of the Broadcast Services Agreement, Canwest LP provides business and administrative services from time to time to CTLP. These services include the following: information technology and processing; human resources consulting; payroll services; accounting services; financial statement preparation; business planning; cash flow management; accounts receivable management; capital expenditure planning; pension, disability and other employee benefits administration; and website development and maintenance services.

**19. Management and Administrative Services Agreement dated August 15, 2007 between CMI and CW Media Inc. ("CW Media")**

**Note:** There is no direct contractual relationship between CW Media and Canwest LP. Canwest LP does, however, provide services indirectly to CW Media pursuant to the Management and Administrative Services Agreement between CMI and CW Media.

**Services:** Under the Management and Administrative Services Agreement, CMI has agreed to manage the business, affairs and operations of CW Media and its subsidiaries subject to the provisions of the Shareholders' Agreement between CMI and Goldman Sachs, and has the sole and exclusive control over all of our programming decision, including the selection of programs to be distributed and the terms of their distribution. The services to be provided by CMI (directly and indirectly through its service arrangements with Canwest LP) include the administration of the day-to-day operations including the maintenance of proper and complete records, the preparation of reports, conducting and coordinating relations with other persons including customers, suppliers, lawyers, auditors, technical consultants and other experts, obtaining or assisting in obtaining regulatory approvals, the management, administration, conservation, development, operation and disposal of properties and assets, arranging for necessary financing, providing for and arranging the payment of debts, liabilities and expenses and the execution of deeds, documents and instruments. CMI may also cause CW Media and its subsidiaries to provide services to the Canadian television operations of CMI.

**Unwritten or Supplemental Agreements**

**20. Sales Representation and Agency Services Arrangement between NP and CPI**

**Services:** Pursuant to arrangements established between CPI and NP in 2007, CPI provides NP with national sales representation and certain other related services, including accounts receivable management (billing, collection and account reconciliation), in exchange for a flat annual fee of \$200,000.

**21. Employee Secondment and Cost Reimbursement Arrangements between CMI, CTLP, Canwest Television GP Inc. ("GP"), Canwest LP, CPI and NP**

**Services:** Unwritten arrangements pursuant to which employees of one of Canwest LP, CPI, CMI, CTLP or NP (each, a "Canwest Entity") are seconded to another Canwest Entity in exchange for reimbursement by the second Canwest Entity of all employment costs relating to the employment of the seconded employees.

**Note:** Formal secondment arrangements were entered into in respect of a specified number employees on October 13, 2005 in connection with the establishment of the CanWest MediaWorks Income Fund. Since that time, similar unwritten arrangements have been accommodated between the Canwest Entities from time to time.

**22. Accounts Receivable Management Arrangements between Canwest CMI, CTLP, GP, Canwest LP, CPI and NP**

**Services:** In accordance with the Canwest Services Agreement, the Canwest Television Limited Partnership Services Agreement, the National Post Affiliation and Support Services Agreement and the Management and Administrative Services Agreement noted above, Canwest LP provides interactive services, including sales representation services for online advertising, to CMI, CTLP and NP and, indirectly, to CW Media. As a consequence of providing those online sales representation services, Canwest LP routinely bills and collects online advertising revenues on behalf of, and remits revenues to, CMI, CTLP, NP or CW Media, as applicable.

Similarly, in accordance with those same agreements, Canwest LP provides accounts receivable management, including billing, collection and account reconciliations, generally, to CMI, CTLP and NP and, indirectly, to CW Media. As a consequence of providing those accounts receivable management services, Canwest LP routinely collects advertising revenues on behalf of, and remits advertising revenues to, CMI, CTLP, NP or CW Media, as applicable, whether as a consequence of integrated sales initiatives or otherwise.

**23. Centralized Procurement Arrangements between CMI, CTLP, GP, Canwest LP, CPI, NP**

**Services:** Company-wide procurement services are coordinated centrally through dedicated procurement officers employed by Canwest LP. Pursuant to these arrangements, one of the Canwest Entities will enter into a supply agreement with a third party service provider (Federal Express, Purolator, Air Canada) for the benefit of multiple Canwest Entities. In accordance with the Partnership Services Agreement, the Canwest Services Agreement, the Canwest Television Limited Partnership Services Agreement, the National Post Affiliation and Support Services Agreement and the CW Media Management and Administrative Services Agreement noted above, shared expenses are broken down by the supplier and attributed to each of the Canwest Entities to the extent possible. Where such breakdowns are not reasonably obtainable, the costs of these shared procurement services are allocated internally among the Canwest Entities on a reasonable basis as between the Canwest Entities in a manner consistent with current practices.

**Schedule 'C'**

**Pre-Pack Milestones**

**On or before September 15, 2009:**

1. The Borrower and the Administrative Agent acting in consultation with the Steering Committee shall have agreed to the terms, timing and conduct of an investor solicitation process (such agreed process being the "Investor Solicitation Process").

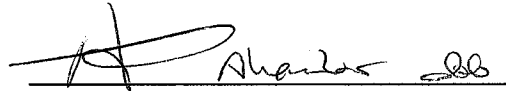
**On or before September 30, 2009:**

1. The principal terms of a Pre-Pack arrangement and its method of implementation, including the terms of a full separation of the Borrower and the Guarantors on the one hand and the Canwest Entities on the other hand, which separation may or may not include on-going shared services arrangements between Borrower and the Guarantors on the one hand and the Canwest Entities on the other hand, shall have been agreed to by the Borrower, the Guarantors and the Administrative Agent acting in consultation with the Steering Committee.

**On or before October 15, 2009:**

1. Delivery by the Administrative Agent to the Borrower of a written proposal for a Pre-Pack approved by sufficient Lenders and counter-parties to the Other Secured Agreements acceptable to the Borrower.
2. The Borrower and the Guarantors shall have entered into all of the following on terms and conditions with definitive documentation all being satisfactory to the Borrower and to the Administrative Agent acting in consultation with the Steering Committee:
  - (a) arrangements with the applicable Canwest Entities with respect to the restructuring or termination of the Existing Shared Services Agreements;
  - (b) arrangements with the Canwest Entities with respect to the allocation of fees and costs in respect of their respective reorganizations; and
  - (c) arrangements in respect of the governance of the Borrower and the Guarantors during the course of any Proceeding.
3. The Borrower, the Guarantors and the Administrative Agent acting in consultation with the Steering Committee shall have agreed upon an Initial CCAA Order and such other additional or ancillary orders as the Administrative Agent deems necessary for the purpose of implementing the Pre-Pack.

This is Exhibit "M" to the Affidavit of  
THOMAS C. STRIKE sworn before me  
this 7th day of January, 2010.

  
\_\_\_\_\_  
Commissioner for Taking Affidavits

The Bank of Nova Scotia  
Scotia Plaza  
40 King Street West  
Box 4085, Station "A"  
Toronto, Ontario  
Canada M5W 2X6

October 30, 2009

**Private and Confidential**



Canwest Limited Partnership  
Canwest (Canada) Inc.,  
Canwest Publishing Inc./Publications Canwest Inc.  
and Canwest Books Inc.  
1450 Don Mills Road  
Don Mills, Ontario  
M3B 2X7

Attention: Gary Colter, Chief Restructuring Advisor

Dear Gary:

**Re: Extension of Forbearance Agreement and Milestones**

Reference is made to the forbearance agreement (the "Forbearance Agreement") made as of August 31, 2009 among Canwest Limited Partnership (the "Borrower"), Canwest (Canada) Inc., Canwest Publishing Inc. Publications Canwest Inc., Canwest Books Inc. (collectively, the "Guarantors"), and The Bank of Nova Scotia, in its capacity as administrative agent (the "Administrative Agent").

Having obtained the prior approval of the Required Lenders, the Administrative Agent hereby agrees to extend, until November 9, 2009, the October 31, 2009 date provided for in Section 22(a) of the Forbearance Agreement.

Having consulted with the Steering Committee, the Administrative Agent hereby extends, until November 9, 2009, the October 15, 2009 deadline (previously extended until October 30, 2009) set out in Schedule "C" to the Forbearance Agreement with respect to:

1. the delivery by the Administrative Agent to the Borrower of a written proposal for a Pre-Pack approved by sufficient Lenders and counter-parties to the Other Secured Agreements acceptable to the Borrower;
2. the entry by the Borrower and the Guarantors into all of the following arrangements on terms and conditions with definitive documentation satisfactory to the Borrower and to the Administrative Agent acting in consultation with the Steering Committee:
  - (a) arrangements with the Canwest Entities with respect to the allocation of fees and costs in respect of their respective reorganizations; and
  - (b) arrangements in respect of the governance of the Borrower and the Guarantors during the course of any Proceeding; and

3. the agreement by the Borrower, the Guarantors and the Administrative Agent acting in consultation with the Steering Committee with respect to an Initial CCAA Order and such other additional or ancillary orders as the Administrative Agent deems necessary for the purpose of implementing the Pre-Pack.

Yours truly,

**THE BANK OF NOVA SCOTIA as  
Administrative Agent on behalf of the Lenders**

By:



Name:

Title:

Rob King  
Managing Director



We acknowledge the terms and conditions in this letter and agree to the extension of the October 31, 2009 date provided for in Section 22(a) of the Forbearance Agreement until November 9, 2009.

Dated this \_\_\_\_\_ day of October, 2009

**CANWEST LIMITED PARTNERSHIP/CANWEST  
SOCIETE EN COMMANDITE, by its general partner  
CANWEST (CANADA) INC.**

By: \_\_\_\_\_  
Name:  
Title:

**CANWEST (CANADA) INC.**

By: \_\_\_\_\_  
Name:  
Title:

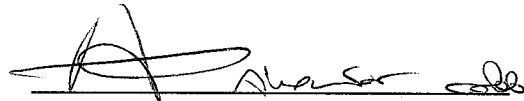
**CANWEST PUBLISHING INC. PUBLICATIONS CANWEST INC.**

By: \_\_\_\_\_  
Name:  
Title:

**CANWEST BOOKS INC.**

By: \_\_\_\_\_  
Name:  
Title:

This is Exhibit "N" to the Affidavit of  
THOMAS C. STRIKE sworn before me  
this 7th day of January, 2010.

  
Commissioner for Taking Affidavits

**WAIVER AND AMENDMENT AGREEMENT to the FORBEARANCE AGREEMENT**  
dated as of the 30th day of October, 2009.

**A M O N G:**

**CANWEST LIMITED PARTNERSHIP**  
**AS BORROWER**

- and -

**THE GUARANTORS PARTY**  
**TO THE FORBEARANCE AGREEMENT**  
**AS GUARANTORS**

- and -

**THE BANK OF NOVA SCOTIA**  
**AS ADMINISTRATIVE AGENT**

**RECITALS**

- A. Reference is made to the forbearance agreement (the "**Forbearance Agreement**") made as of August 31, 2009 among Canwest Limited Partnership (the "**Borrower**"), Canwest (Canada) Inc., Canwest Publishing Inc. Publications Canwest Inc., Canwest Books Inc. (collectively, the "**Guarantors**"), and The Bank of Nova Scotia, in its capacity as administrative agent (the "**Administrative Agent**").
- B. Section 6(b) of the Forbearance Agreement provides that during the term of the Forbearance Agreement, unless permitted by the Lenders, total receipts as set out for the previous four week period, shall not deviate from the total receipts forecasted in the Cash Flow Projections for such period by a negative variance greater than 10% (ten percent) on a cumulative basis.
- C. The Borrower has advised the Administrative Agent that the total receipts for the four week periods ended on October 4, 2009 and October 11, 2009 deviated from the total receipts forecasted in the Cash Flow Projections for such period by a negative variance greater than 10% (ten percent) on a cumulative basis.
- D. As a result, breaches of Section 6(b) of the Forbearance Agreement have occurred, which if not waived would result in the occurrence of Termination Events under the Forbearance Agreement and Defaults and Events of Default under the Credit Agreement dated as of 10 July 2007 between the Borrower, the Guarantors, the Lenders party thereto from time to time as Lenders (collectively, the "**Lenders**") and the Administrative Agent (the "**Credit Agreement**").
- E. The Borrower has requested that the Lenders waive the Termination Events, Defaults and Events of Default referred to in Recital D hereto and agree to amend Section 6(b) of the Forbearance Agreement to increase from 10% to 20% the maximum negative variance,

on a cumulative basis, permitted by that section with respect to total receipts for the four week periods ending on October 18, 2009 and October 25, 2009.

**1. Interpretation**

- 1.1 The Forbearance Agreement and this Agreement shall henceforth be read together and shall have the effect as if all the provisions of such agreements were contained in one document. Each reference to "hereof", "hereunder", "herein" and "hereby" and each other similar reference contained in the Forbearance Agreement shall, after this Agreement becomes effective, refer to the Forbearance Agreement as amended hereby.
- 1.2 Unless otherwise specifically defined herein, each term used herein which is defined in the Forbearance Agreement or the Credit Agreement has the meaning assigned to such term in the Forbearance Agreement or the Credit Agreement, as applicable.

**2. Waiver**

- 2.1 The Administrative Agent on behalf of the Lenders (acting with the prior consent of the Required Lenders) hereby waives the Termination Events under the Forbearance Agreement and the Defaults and the Events of Default under the Credit Agreement that would otherwise arise as a result of the breaches of Section 6(b) of the Forbearance Agreement described in Recital D hereto.

**3. Amendment to Forbearance Agreement**

- 3.1 Section 6(b) of the Forbearance Agreement is hereby amended by increasing from 10% (ten percent) to 20% (twenty percent) the maximum negative variance, on a cumulative basis, for the four week periods ending on October 18, 2009 and October 25, 2009.

**4. Conditions Precedent**

- 4.1 This Agreement shall become effective on the date on which the Borrower and each of the other Obligor shall have delivered to the Administrative Agent a fully executed copy of this Agreement and this Agreement shall have been executed and delivered by the Administrative Agent (acting with the prior consent of the Required Lenders).

**5. Execution and Delivery**

- 5.1 Each Obligor represents and warrants that this Agreement has been duly executed and delivered and that such Obligor has the corporate power and authority to enter into and perform its obligations under this Agreement.

**6. Limited Waiver and Continuing Effect of Forbearance Agreement**

- 6.1 The above waiver is given solely for the purpose of waiving the Termination Events, Defaults and Events of Default that would otherwise result from the breaches of section 6(b) of the Forbearance Agreement described in Recital D hereto and shall not constitute a waiver of (i) any other term or provision of the Forbearance Agreement or the Credit Agreement, or (ii) any other Termination Event, Default or Event of Default (whether

known or unknown). The Lenders reserve all of their rights and remedies at any time and from time to time in connection with any other Termination Events, Defaults or Events of Defaults now existing or hereafter arising, and whether known or unknown.

- 6.2 Except as amended by this Agreement, the Forbearance Agreement shall remain in full force and effect, without amendment, and is hereby ratified and confirmed. Without in any way limiting the terms of the Forbearance Agreement or any other Loan Document, the Borrower and the Guarantors each acknowledge and confirm that the Credit Agreement and the Security: (i) have not been released, discharged, waived or varied; (ii) are binding upon the Borrower and each Guarantor; (iii) remain in full force and effect unamended; and (iv) are valid and enforceable against the Borrower and each Guarantor in accordance with their written terms. The Borrower and Guarantors each further acknowledge that the Security shall continue to secure all of the debts, liabilities and obligations described in the Loan Documents, including but not limited to those debts, liabilities and obligations arising as a result of this Agreement. In addition, all of the Loan Documents shall continue in full force and effect in accordance with their respective terms and are hereby ratified and confirmed in all respects.

**7. Further Assurances**

- 7.1 Each Obligor shall promptly do, make, execute or deliver, or cause to be done, made, executed or delivered, all such further acts, documents and things as the Administrative Agent may require from time to time for the purposes of giving effect to this Agreement and shall use reasonable efforts and take all such steps as may be within its power to implement, to the full extent, the provisions of this Agreement.

**8. Counterparts and Facsimile**

- 8.1 This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be deemed to be an original, and such counterparts together shall constitute one and the same agreement. For the purposes of this Section, the delivery of a facsimile or pdf copy of an executed counterpart of this Agreement shall be deemed to be valid execution and delivery thereof.

**9. Governing Law**

- 9.1 The parties agree that this Agreement shall be conclusively deemed to be a contract made under, and shall for all purposes be governed by and construed in accordance with, the laws of the Province of Ontario and the laws of Canada applicable in the Province of Ontario.

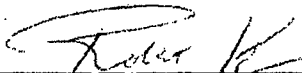
**10. Date of this Agreement**

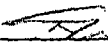
- 10.1 This Agreement may be referred to as being dated as of October \_\_, 2009, notwithstanding the actual date of execution by the parties hereto as set forth on their respective signing pages.

[EXECUTION PAGES FOLLOW]

**IN WITNESS WHEREOF**, the undersigned agrees as of the 30th day of October, 2009 to the terms and conditions set out in this Agreement.

**THE BANK OF NOVA SCOTIA.** as  
Administrative Agent

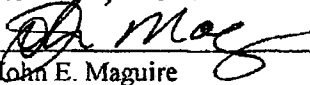
Per:   
Name: Rob King  
Title: Managing Director

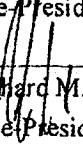
Per:   
Name: Steven Tesler  
Title: Associate Director

We acknowledge and agree to the terms and conditions in this Waiver and Amendment to Forbearance Agreement.


Dated this 3<sup>rd</sup> day of November 2009.

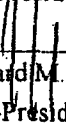
**CANWEST LIMITED PARTNERSHIP/CANWEST  
SOCIETE EN COMMANDITE**, by its general partner  
**CANWEST (CANADA) INC.**

By:   
Name: John E. Maguire  
Title: Vice-President


By:   
Name: Richard M. Leipsic  
Title: Vice-President

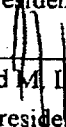
**CANWEST (CANADA) INC.**

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By:   
Name: Richard M. Leipsic  
Title: Vice-President

**CANWEST PUBLISHING INC./PUBLICATIONS  
CANWEST INC.**

By:   
Name: John E. Maguire  
Title: Vice-President

By:   
Name: Richard M. Leipsic  
Title: Vice-President

**CANWEST BOOKS INC.**

By: 

Name: John F. Maguire

Title: Vice-President

By: 

Name: Richard M. Leipsic

Title: Vice-President

[Signature Page to Waiver and Amendment Agreement to Forbearance Agreement dated as of  
October 30, 2009]