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

THE HONOURABLE) TUESDAY, THE 8th
)
JUSTICE PEPALL) 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 PUBLISHING
INC./PUBLICATIONS CANWEST INC., CANWEST BOOKS
INC. AND CANWEST (CANADA) INC.

Applicants

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

THIS MOTION, made by the Canwest Publishing Inc./Publications Canwest Inc., (“CPI”), Canwest Books Inc. and Canwest (Canada) Inc. (the “**Applicants**”) and Canwest Limited Partnership (“**Canwest LP**”), collectively and together with the Applicants, the “**LP Entities**”), for an order, *inter alia*: (i) approving the Omnibus Transition and Reorganization Agreement (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 LP, CPI and National Post Inc., substantially in the form attached to Affidavit of John E. Maguire sworn June 3, 2010 (the “**Maguire Affidavit**”), attached as an Exhibit to the affidavit of Douglas E.J. Lamb sworn June 3, 2010 (the “**Lamb Affidavit**”); (ii) vesting the Domain Names (as defined in the Maguire Affidavit) in Television LP and vesting the LP IT Hardware (as defined

in the Maguire Affidavit) in Television LP; and (iii) for certain other relief ancillary to such approval, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion of the LP Entities returnable June 8, 2010, the Lamb Affidavit and the Exhibits thereto, the Eighth Report of FTI Consulting Canada Inc. in its capacity as court-appointed Monitor of the LP Entities (the “**LP Monitor**”), including the Confidential Supplement thereto, and on hearing the submissions of counsel for the LP Entities, the LP Monitor, FTI Consulting Canada Inc. in its capacity as court-appointed Monitor (the “**CMI Monitor**”) of the CMI Entities (as defined in the Maguire Affidavit), the Special Committee of the Board of Directors of Canwest Global, the *ad hoc* committee of holders of 8% senior subordinated notes issued by CMI, CIBC Asset-Backed 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 LP and CPI, and the performance by Canwest LP and CPI 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.

4. **THIS COURT ORDERS** that either Douglas E.J. Lamb or Kevin Bent is hereby authorized and directed to execute the Omnibus Transition and Reorganization Agreement on behalf of CPI and Canwest LP, and to execute such additional documents as may be necessary or desirable for the completion of the transactions contemplated by the Omnibus Transition and Reorganization Agreement on behalf of CPI and Canwest LP.

VESTING OF ASSETS

5. **THIS COURT ORDERS AND DECLARES** that, upon execution of the Omnibus Transition and Reorganization Agreement by the parties thereto, the Domain Names shall vest, without further instrument of transfer or assignment, absolutely in Television LP and Television 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: (i) any encumbrances or charges created by the Initial Order of the Honourable Justice Pepall dated January 8, 2010 as amended or any other Order of this 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 "Encumbrances"); and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Domain Names, are hereby expunged and discharged as against the Domain Names.

6. **THIS COURT ORDERS AND DECLARES** that, upon execution of the Omnibus Transition and Reorganization Agreement by the parties thereto, the LP IT Hardware shall vest, without further instrument of transfer or assignment, absolutely in Television LP and Television 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 Encumbrances, and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the LP IT Hardware, are hereby expunged and discharged as against the LP IT Hardware.

7. **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.

8. **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 LP Entities and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of any of the LP Entities;

(i) the entering into of the Omnibus Transition and Reorganization Agreement; (ii) the vesting of the Domain Names and the LP IT Hardware in Television 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 LP Entities and shall not be void or voidable by creditors of any of the LP Entities, nor constitute nor be deemed to be a fraudulent preference or assignment, fraudulent conveyance, or transfer at undervalue, 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.

9. **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 CMI 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.

10. **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, 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.

11. **THIS COURT ORDERS** that the Confidential Supplement to the Monitor's Eighth 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.

12. **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.

13. **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.

14. **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.

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AS AMENDED
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PUBLISHING INC./PUBLICATIONS CANWEST INC., CANWEST BOOKS INC., AND CANWEST
(CANADA) INC.

Court File No: CV-10-8533-00CL

APPLICANTS

Ontario

**SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

MOTION RECORD OF THE APPLICANTS
(Motion for Approval of the Omnibus Transition
and Reorganization Agreement
returnable June 8, 2010)

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