

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE )  
 )  
JUSTICE PEPALL ) FRIDAY, THE 9<sup>TH</sup> DAY  
 OF DECEMBER, 2011

FTI CONSULTING CANADA INC. IN ITS CAPACITY AS  
THE COURT-APPOINTED MONITOR OF  
CANWEST GLOBAL COMMUNICATIONS CORP. (NOW 2737469 CANADA INC.)  
AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY

Applicant

- and -

4437691 CANADA INC., ALLIANCE ATLANTIS EQUICAP CORPORATION  
and EQUICAP FINANCIAL CORPORATION

Respondents

**ORDER**

**THIS MOTION** made by FTI Consulting Canada Inc. in its capacity as the court-appointed monitor of Canwest Global Communications Corp. (now 2737469 Canada Inc.) ("**Canwest Global**") and not in its personal or corporate capacity for an Order pursuant to section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "**CJA**") appointing FTI Consulting Canada Inc. as receiver (in such capacities, the "**Receiver**") without security, of all of the assets, undertakings and properties of Alliance Atlantis Equicap Corporation, 4437691 Canada Inc., and Equicap Financial Corporation (collectively, the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, was heard this day at 393 University Avenue, Toronto, Ontario.

**ON READING** the Notice of Application and the Twenty-Sixth Report of FTI Consulting Canada Inc., in its capacity as Court-appointed Monitor of Canwest Global and certain of its subsidiaries dated December 2, 2011 prepared and filed in the proceedings of Canwest Global and certain subsidiaries under the *Companies' Creditors Arrangement Act* (Canada), Court File No. CV-09-8396-CL, and on hearing the submissions of counsel for the Applicant, and on consent of GS Capital Partners VI Fund L.P., GSCP VI AA One Holding S.ar.l and GSCP VI AA One parallel Holdings S.ar.l, and on consent of the CTLP and New Canwest (as these terms are defined in the Plan of Compromise and Arrangement of Canwest Global and certain related entities), no one appearing for Debtor although duly served as appears from the affidavit of service filed and on reading the consent of FTI Consulting Canada Inc. to act as the Receiver,

## **SERVICE**

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application is hereby abridged and validated so that this application is properly returnable today and hereby dispenses with further service thereof.

## **APPOINTMENT**

2. **THIS COURT ORDERS** that pursuant to section 101 of the CJA, FTI Consulting Canada Inc. is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (the "**Property**").

## RECEIVER'S POWERS

3. **THIS COURT ORDERS** that absent further order of this Court:

- (a) the Receiver shall not take possession or control of the Property;
- (b) the Receiver shall not operate the business of the Debtor or employ any employees of the Debtor; and
- (c) subject to the terms of this Order and any further Order of this Court, the Property shall remain in the possession and control of the Debtor.

4. **THIS COURT ORDERS** that the Receiver is hereby authorized and directed to:

- (a) file assignments in bankruptcy on behalf of the Debtor pursuant to the provisions of the *Bankruptcy and Insolvency Act* (Canada) (the "BIA"); and
- (b) take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

## NO PROCEEDINGS AGAINST THE RECEIVER

5. **THIS COURT ORDERS** that no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

#### **NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY**

6. **THIS COURT ORDERS** that no Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court.

#### **LIMITATION ON THE RECEIVER'S LIABILITY**

7. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

#### **DISCHARGE OF RECEIVER**

8. **THIS COURT ORDERS** that upon the Receiver filing a certificate certifying that it has filed assignments in bankruptcy on behalf of the Debtor pursuant to the provisions of the BIA, the Receiver shall be discharged as Receiver of the undertaking, property and assets of the Debtor, provided however that notwithstanding its discharge herein the Receiver shall continue to have the benefit of the provisions of all Orders

made in this proceeding, including all approvals, protections and stays of proceedings in favour of FTI Consulting Canada Inc. in its capacity as Receiver.

**GENERAL**

9. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

10. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

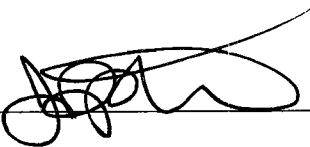
11. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

12. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

ENTERED AT / INSCRIT À TORONTO:  
ON / BOOK NO:  
LE / DANS LE REGISTRE NO.:

DEC 09 2011

PER/PA 

  
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**Giuseppe Dipietro**  
Registrar

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Applicant

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Court File No: CV-11-9510-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

Proceeding commenced at Toronto

**ORDER**

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