

SCHEDULE A

APPLICANTS

CANWEST GLOBAL COMMUNICATIONS CORP.
CANWEST MEDIA INC.
MBS PRODUCTIONS INC.
YELLOW CARD PRODUCTIONS INC.
CANWEST GLOBAL BROADCASTING INC./RADIODIFFUSION CANWEST GLOBAL
INC.
CANWEST TELEVISION GP INC.
FOX SPORTS WORLD CANADA HOLDCO INC.
GLOBAL CENTRE INC.
MULTISOUND PUBLISHERS LTD.
CANWEST INTERNATIONAL COMMUNICATIONS INC.
CANWEST IRISH HOLDINGS (BARBADOS) INC.
WESTERN COMMUNICATIONS INC.
CANWEST FINANCE INC./FINANCIÈRE CANWEST INC.
NATIONAL POST HOLDINGS LTD.
CANWEST INTERNATIONAL MANAGEMENT INC.
CANWEST INTERNATIONAL DISTRIBUTION LIMITED
CANWEST MEDIAWORKS TURKISH HOLDINGS (NETHERLANDS) B.V.
CGS INTERNATIONAL HOLDINGS (NETHERLANDS) B.V.
CGS DEBENTURE HOLDING (NETHERLANDS) B.V.
CGS SHAREHOLDING (NETHERLANDS) B.V.
CGS NZ RADIO SHAREHOLDING (NETHERLANDS) B.V.
4501063 CANADA INC.
4501071 CANADA INC.
30109, LLC
CANWEST MEDIAWORKS (US) HOLDINGS CORP.

SCHEDULE B

NEW CANWEST ARTICLES OF INCORPORATION

FORM 1 – ARTICLES OF INCORPORATION

- Item 3 See attached Schedule A
- Item 4 The shares of the Corporation shall be subject to the restriction on the transfer of securities set out under other provisions, if any.
- Item 5 Minimum of 1; Maximum of 10
- Item 6 None
- Item 7 See attached Schedule B

**SCHEDULE A
TO THE ARTICLES OF INCORPORATION**

The Corporation is authorized to issue an unlimited number of class A Common, an unlimited number of Class B Common and an unlimited number of Preferred shares each subject to the rights, privileges, restrictions and conditions as set forth below:

1. The class A Common shares and the Class B Common shares shall be subject to the following rights, privileges, restrictions and conditions:
 - (a) The holders of class A Common shares shall be entitled to receive notice of, attend at and vote at all meetings of shareholders on the basis of one (1) vote for each class A Common share held;
 - (b) Subject to the provisions of the Canada *Business Corporations Act*, the holders of Class B Common shares shall not be entitled to receive notice of, attend at or vote at any meetings of shareholders;
 - (c) The holders of class A Common shares and Class B Common shares shall be entitled to receive dividends as and when declared by the Corporation. Dividends may be paid on the class A Common shares (to the complete exclusion of the Class B Common shares), or on the Class B Common shares (to the complete exclusion of the class A Common shares), or in part on each such class;
 - (d) Upon the liquidation or dissolution of the Corporation, the holders of class A Common shares and Class B Common shares shall, subject to the rights, privileges, restrictions and conditions attaching to any other class of shares of the Corporation, be entitled to share, pro rata, according to the number of class A Common shares and Class B Common shares held, in the remaining property of the Corporation; and
 - (e) Except as hereinbefore provided, class A Common shares and Class B Common shares shall rank *pari passu* with each other.
2. The Preferred shares shall be subject to the following rights, privileges, restrictions and conditions:
 - (a) The redemption price (the “**Redemption Price**”) with respect to each Preferred share shall be fixed by the directors at the time of the first issuance of any such Preferred shares and shall equal the amount obtained when the difference, if positive, between:
 - (i) the fair market value, at the time of the first issuance of any Preferred shares, of all consideration received by the Corporation in connection with such issuance (whether or not, in connection with such issuance, the Corporation also issues or gives any non-share consideration in exchange for the consideration received) and
 - (ii) the fair market value of any non-share consideration issued by the Corporation for the consideration received is divided by the number of

Preferred shares so issued. The Redemption Price may be adjusted in accordance with the provisions of any written agreement between the Corporation and the subscriber for any such Preferred shares;

- (b) The holders of Preferred shares shall be entitled to receive and the Corporation shall pay thereon, as and if declared by the board of directors, out of the moneys of the Corporation properly applicable to the payment of dividends, non-cumulative dividends at a rate to be determined by the directors upon the first issuance of any such shares. In respect of the fiscal year of the Corporation in which a particular Preferred share is issued, such dividends in respect thereof shall accrue from the date of allotment of such Preferred share. The board of directors shall be entitled from time to time to declare part of the said non-cumulative dividend for any fiscal year, notwithstanding that such dividend for such fiscal year shall not be declared in full. If within three (3) months after the expiration of any fiscal year of the Corporation the board of directors in its discretion shall not declare any dividend on the Preferred shares for such fiscal year, or shall only declare a part of the said non-cumulative dividend, then the rights of the holders of the Preferred shares to such dividend for such fiscal year shall, as to the undeclared part thereof, be forever extinguished. The holders of the Preferred shares shall not be entitled to any dividends other than or in excess of the non-cumulative dividends hereinbefore provided for;
- (c) In the event of the liquidation, dissolution or winding up of the Corporation or other distribution of assets or property of the Corporation among shareholders for the purpose of winding-up its affairs, the holders of Preferred shares shall be entitled to receive from the assets and property of the Corporation, a sum equivalent to the Redemption Price plus all declared but unpaid dividends thereon, in respect of each Preferred share held by them respectively, before any amount shall be paid or any property or assets of the Corporation distributed to the holders of any class of common shares or any other class or series of shares ranking junior to the Preferred shares. After payment to the holders of the Preferred shares of the amount so payable to them as hereinbefore provided for, they shall not be entitled to share any further in the distribution of the assets or property of the Corporation;
- (d) Subject to the provisions of the *Canada Business Corporations Act*, the Corporation may, upon giving notice as hereinafter provided, redeem at any time the whole or from time to time any part of the then outstanding Preferred shares on payment for each share to be redeemed of the Redemption Price plus all declared but unpaid dividends thereon. In case a part only of the then outstanding Preferred shares is at any time to be redeemed, the Preferred shares so to be redeemed shall be selected from the outstanding Preferred shares held by each holder as nearly (disregarding fractions), as may be in proportion to his total holding of such shares;
- (e) In the case of redemption of Preferred shares under the provisions of clause (d) hereof, the Corporation shall at least thirty (30) days before the date specified for redemption mail or deliver to each person who at the date of mailing or delivery is a holder of Preferred shares to be redeemed, a notice in writing of the intention of

the Corporation to redeem such Preferred shares. In case of mailing, such notice shall be mailed by letter, postage prepaid, addressed to the holder at such holder's address as it appears on the records of the Corporation or in the event of the address of any such holder not so appearing, then to the last known address of such holder. Such notice shall specify (i) the number of Preferred shares that the Corporation desires to redeem; (ii) the business day (the "Redemption Date") on which the Corporation desires to redeem the Preferred shares; (iii) the amount of all declared but unpaid dividends with respect to the Preferred shares to be redeemed; and (iv) the place or places of redemption;

On or after the Redemption Date, the Corporation shall pay or cause to be paid in respect of each Preferred share to be redeemed, to or to the order of the holders of the Preferred shares to be redeemed, the Redemption Price thereof plus all declared but unpaid dividends thereon, if any, on presentation and surrender at the registered office of the Corporation or any other place designated in such notice of the certificates representing the Preferred shares called for redemption. Such payment shall be made by cheque payable at par at any branch of the Corporation's bankers for the time being in Canada. If a part only of the shares represented by any certificate are to be redeemed, a new certificate for the balance shall be issued at the expense of the Corporation. From and after the Redemption Date the holders of the Preferred shares called for redemption shall cease to be entitled to dividends and shall not be entitled to exercise any of the rights of shareholders in respect thereof unless payment of the Redemption Price plus all declared but unpaid dividends thereon shall not be made upon presentation of certificates in accordance with the foregoing provisions, in which case the rights of the holders shall remain unaffected. The Corporation shall have the right at any time after the mailing of notice of its intention to redeem any Preferred shares to deposit the Redemption Price plus all declared but unpaid dividends thereon, if any, of the shares so called for redemption with respect to such of the said shares represented by certificates as have not at the date of such deposit been surrendered by the holders thereof in connection with such redemption to a special account in any chartered bank or any trust company in Canada named in such notice, to be paid without interest to or to the order of the respective holders of such Preferred shares called for redemption upon presentation and surrender to such bank or trust company of the certificates representing same. Upon such deposit being made or upon the date specified for redemption in such notice, whichever is the later, the Preferred shares in respect whereof such deposit shall have been made shall be redeemed and the rights of the holders thereof after such deposit or such redemption date, as the case may be, shall be limited to receiving, without interest, their proportionate part of the total Redemption Price plus all declared but unpaid dividends thereon, if any, so deposited against presentation and surrender of the said certificates held by them respectively;

- (f) Subject to the provisions of the *Canada Business Corporations Act*, the Corporation may purchase at any time the whole or from time to time any part of the then outstanding Preferred shares on payment for each share to be purchased of the Redemption Price thereof plus all declared but unpaid dividends thereon, if

any. The provisions of clauses (d) and (e) above shall apply mutatis mutandis to any such purchase;

- (g) A holder of Preferred shares shall, subject to the provisions of clause (h) below, be entitled by written notice given to the Corporation at its registered office in Alberta, to require the Corporation at the option of such holder, to either redeem or purchase all or any of the issued and outstanding Preferred shares held by such holder. The holder shall tender with such notice to the Corporation at its registered office a share certificate or certificates representing the Preferred shares which the registered holder desires to have the Corporation redeem or purchase together with a request in writing specifying (i) that the registered holder desires to have the Preferred shares represented by such certificate or certificates redeemed or purchased by the Corporation and, if part only of the Preferred shares represented by such certificate or certificates is to be redeemed or purchased, the number thereof to be so redeemed or purchased; and (ii) the business day (the "Redemption Date") on which the holder desires to have the Corporation redeem or purchase such Preferred shares;

Unless waived by the Corporation, the Redemption Date shall be not less than thirty (30) days after the day on which the request in writing is given to the Corporation. Upon receipt of a share certificate or certificates representing the Preferred shares which the registered holder desires to have the Corporation redeem or purchase together with such a request, the Corporation shall on the Redemption Date redeem such Preferred shares by paying to such registered holder the Redemption Price per Preferred share for each such share being redeemed or purchased plus all declared but unpaid dividends thereon. Such payment shall be made by cheque payable at par at any branch of the Corporation's bankers for the time being in Canada. If a part only of the shares represented by any certificate be redeemed or purchased a new certificate for the balance shall be issued at the expense of the Corporation. The said Preferred shares shall be redeemed or purchased on the Redemption Date and from and after the Redemption Date such shares shall cease to be entitled to dividends and the holder thereof shall not be entitled to exercise any of the rights of holders of Preferred shares in respect thereof unless payment of the Redemption Price per Preferred share plus all declared but unpaid dividends thereon is not made on the Redemption Date, in which event the rights of the holder of the said Preferred shares shall remain unaffected;

- (h) In the event that a redemption or purchase by the Corporation of those Preferred shares specified in the written notice given to it by a holder of Preferred shares pursuant to the provisions of clause (g) above cannot be complied with without contravening a provision or provisions of the *Canada Business Corporations Act* or some other applicable legislation, then the Corporation shall only redeem or purchase, as the case may be, such proportion (if any, and disregarding fractions) of the issued and outstanding Preferred shares held by each holder thereof as can be redeemed or purchased without causing such contravention and the Corporation shall redeem or purchase the balance of the outstanding Preferred shares in respect of which the Corporation has received notices for redemption or

purchase on a pro rata basis, disregarding fractions, at such time or times as such redemption or purchase can be made without causing the Corporation to be in contravention of the Canada *Business Corporations Act* or some other applicable legislation;

- (i) If it is determined at any time subsequent to the date of issue of a Preferred share and prior to its redemption or purchase by the Corporation, that the Redemption Price of that share exceeded or was exceeded by the fair market value as at such date of the consideration received therefor (herein the "Fair Market Value of the Consideration"), then (i) if the Redemption Price exceeded the Fair Market Value of the Consideration, then as and from such determination the Redemption Price shall be reduced by the amount required to eliminate such excess; and (ii) if the Redemption Price is exceeded by the Fair Market Value of the Consideration, then as and from such determination the Redemption Price shall be increased by the amount required to eliminate such excess or the Corporation shall forthwith issue that number of Preferred shares as may be required to eliminate such excess;

If it is determined at any time subsequent to the date of issue of a Preferred share and subsequent to its redemption or purchase by the Corporation, that the Redemption Price of that share exceeded or was exceeded by the Fair Market Value of the Consideration as at such date, then (i) if the Redemption Price exceeded the Fair Market Value of the Consideration, then the holder of that Preferred share shall forthwith pay to the Corporation an amount equal to such excess; and (ii) if the Redemption Price is exceeded by the Fair Market Value of the Consideration, then the Corporation shall forthwith pay to the holder of that Preferred share an amount equal to such excess or shall issue that number of Preferred shares as may be required to eliminate such excess;

- (j) Subject to the provisions of the Canada *Business Corporations Act*, the holders of Preferred shares shall not be entitled to receive notice of, attend at or vote at any meetings of shareholders;

3. Notwithstanding anything herein expressed or implied to the contrary, no dividend shall be declared or paid on any common shares of the Corporation if such declaration or payment would cause the realizable value of the assets of the Corporation to be less than the aggregate of:

- (a) its liabilities;
- (b) the stated capital of all issued and outstanding shares of the Corporation; and
- (c) the amount the Corporation would be required to pay on a complete redemption or purchase of any issued and outstanding Preferred shares of the Corporation.

**SCHEDULE B
TO THE ARTICLES OF INCORPORATION**

The directors may appoint one (1) or more additional directors of the Corporation, who shall hold office for a term expiring not later than the close of the next annual meeting of shareholders, provided the total number of directors so appointed may not exceed one-third (1/3) of the number of directors elected at the previous annual meeting of shareholders.

Securities of the Corporation, other than non-convertible debt securities, may not be transferred unless:

- (a) in the case of shares, the consent of the directors of the Corporation is obtained; or
- (b) the consent of shareholders holding not less than 50% of the shares entitled to vote at such time is obtained;

provided that this restriction shall not apply to applicable securities, other than shares, if such securities are subject to restrictions on transfer contained in a security holders' agreement.

The consent of the directors or the shareholders in this section may be evidenced (i) by a resolution of the directors or shareholders, as the case may be, or (ii) by an instrument or instruments in writing signed by all of the directors, or signed by shareholders holding shares entitling the holders thereof to vote at least 50% of the shares entitled to vote at such time, as the case may be.

The Board of Directors may from time to time delegate to such one or more of the directors and officers of the Corporation as may be designated by the Board all or any of the powers conferred on the Board above to such extent and in such manner as the Board shall determine at the time of each such delegation.

NOTE: The above provisions should be included under "Other provisions", as it refers to transfer of securities and not shares only. This is in conformity with Industry Canada's policies.

SCHEDULE C
NEW CANWEST BY-LAWS
BY-LAW NO. 1

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[NAME OF CORPORATION]

BY-LAW NO. 1

A by-law relating generally to the conduct of the affairs of the Corporation.

INTERPRETATION

1. Interpretation.

In this by-law and all other by-laws of the Corporation, unless the context otherwise specifies or requires:

(a) "Act" means the Canada *Business Corporations Act*, R.S.C. 1985, c. C-44 as from time to time amended and every statute that may be substituted therefor and, in the case of such substitution, any references in the by-laws of the Corporation to provisions of the Act shall be read as references to the substituted provisions therefor in the new statute or statutes;

(b) "Regulations" means the Regulations under the Act as published or from time to time amended and every regulation that may be substituted therefor and, in the case of such substitution, any references in the by-laws of the Corporation to provisions of the Regulations shall be read as references to the substituted provisions therefor in the new regulations;

(c) "by-law" means any by-law of the Corporation from time to time in force and effect;

(d) all terms which are contained in the by-laws and which are defined in the Act or the Regulations shall have the meanings given to such terms in the Act or the Regulations;

(e) words importing the singular number only shall include the plural and vice versa and words importing a specific gender shall include the other gender; and

(f) the headings used in the by-laws are inserted for reference purposes only are not to be considered or taken into account in construing the terms or provisions thereof or to be deemed in any way to clarify, modify or explain the effect of any such terms or provisions.

REGISTERED OFFICE AND SEAL

2. (a) Registered Office.

The registered office of the Corporation shall be in the province in Canada specified in its articles. The place and address of the registered office within such province may be changed from time to time by the directors.

(b) Seal.

The Corporation may, but need not, adopt a corporate seal, and may change a corporate seal that is adopted. Any corporate seal adopted for the Corporation shall be such as the board of directors may by resolution from time to time approve.

DIRECTORS

3. Number and Duties.

Subject to any unanimous shareholder agreement, the directors shall manage, or supervise the management of, the business and affairs of the Corporation. The board of directors may consist of the number of directors set out in the articles of the Corporation or, where a minimum and maximum number is provided for in the articles, such number of directors as may be determined from time to time by ordinary resolution of the shareholders or if the resolution of the shareholders empowers the directors to determine such number, then by resolution of the directors. Subject to the Act, at least twenty-five per cent of the directors shall be resident Canadians. However, subject to the Act, if the Corporation has less than four directors, at least one director shall be a resident Canadian. If the Corporation is a distributing corporation and any of its securities remain outstanding and are held by more than one person, at least two of the directors shall not be officers or employees of the Corporation or any affiliate of the Corporation. In exercising his or her powers and discharging his or her duties each director shall (a) act honestly and in good faith with a view to the best interests of the Corporation and (b) exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

4. Term of Office.

A director's term of office (subject to (a) the provisions of the articles of the Corporation; (b) the provisions of the Act; (c) any unanimous shareholder agreement; and (d) any expressly stated term of office) shall be from the date on which the director is elected or appointed until the annual meeting next following.

5. Vacation of Office.

A director of the Corporation ceases to hold office when the director: (a) becomes bankrupt; (b) is found to be of unsound mind by a court in Canada or elsewhere; (c) by notice in writing to the Corporation, resigns, which resignation shall be effective at the time it is received by the Corporation or at the time specified in the notice, whichever is later; (d) dies; (e) is removed from office by the shareholders in accordance with paragraph 6; or (f) if required to hold shares issued by the Corporation to be qualified as a director, ceases to hold such shares.

6. Election and Removal.

Subject to Section 107 of the Act, the shareholders of the Corporation shall elect, at the first meeting of shareholders and at each succeeding annual meeting at which an election of directors is required, directors to hold office for a term expiring not later than the close of the

next annual meeting of shareholders following the election. A director not elected for an expressly stated term ceases to hold office at the close of the first annual meeting of shareholders following the director's election, but, if qualified, is eligible for re-election. If directors are not elected at a meeting of shareholders, the incumbent directors continue in office until their successors are elected. Provided always that, subject to Section 109 of the Act, the shareholders of the Corporation may, by ordinary resolution passed at a special meeting of shareholders, remove any director or directors from office and a vacancy created by the removal of a director may be filled at the meeting of the shareholders at which the director is removed.

7. Committees of Directors.

The directors may appoint from among their number a committee or committees and subject to Section 115 of the Act may delegate to any such committee any of the powers of the directors. Subject to the by-laws and any resolution of the board of directors, any committee of directors may meet for the transaction of business, adjourn and otherwise regulate its meetings as it sees fit and may from time to time adopt, amend or repeal rules or procedures in this regard. Subject to the Act, except to the extent otherwise determined by the board of directors or, failing such determination, as determined by such committee of directors, the provisions of paragraphs 8 to 15, inclusive, shall apply, mutatis mutandis, to such committee.

MEETINGS OF DIRECTORS

8. Place of Meeting.

Meetings of the directors may be held within or outside Canada.

9. Notice.

A meeting of directors may be convened by the Chairperson of the Board, the Vice-Chairperson of the Board, the Managing Director, the Chief Executive Officer if he is a director, the President if he is a director, a Vice-President who is a director or any two directors at any time, and the Secretary, when directed or authorized by any of such officers or any two directors, shall convene a meeting of directors. The notice of any meeting convened as aforesaid need not specify the purpose of or the business to be transacted at the meeting, except for any of the matters set out in Section 115(3) of the Act.

Notice of any such meeting shall be served in the manner specified in paragraph 60 of this by-law not less than two days (exclusive of the day on which the notice is delivered or sent but inclusive of the day for which notice is given) before the meeting is to take place; provided always that a director may in any manner waive notice of a meeting of directors (whether before or after such meeting) and attendance of a director at a meeting of directors shall constitute a waiver of notice of the meeting except where a director attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called; provided further that meetings of directors may be held at any time without notice if all the directors are present (except where a director attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not

lawfully called) or if all of the absent directors waive notice before or after the date of such meeting.

If the first meeting of the directors following the election of directors by the shareholders is held immediately thereafter, then for such meeting or for a meeting of the directors at which a director is appointed to fill a vacancy in the board, no notice shall be necessary to such elected or appointed directors or directors in order to legally constitute the meeting, provided that a quorum of the directors is present.

10. Omission of Notice.

The accidental omission to give notice of any meeting of directors to, or the non-receipt of any notice by, any person shall not invalidate any resolution passed or any proceeding taken at such meeting.

11. Adjournment.

Any meeting of directors may be adjourned from time to time by the Chairperson of the meeting, with the consent of the meeting, to a fixed time and place. Notice of any adjourned meeting of directors is not required to be given if the time and place of the adjourned meeting is announced at the original meeting. Any adjourned meeting shall be duly constituted if held in accordance with the terms of the adjournment and a quorum is present thereat. The directors who formed a quorum at the original meeting are not required to form the quorum at the adjourned meeting. If there is no quorum present at the adjourned meeting, the original meeting shall be deemed to have terminated forthwith after its adjournment. Any business may be brought before or dealt with at any adjourned meeting which might have been brought before or dealt with at the original meeting in accordance with the notice calling the same.

12. Quorum.

A majority of the number of directors fixed under paragraph 3 shall form a quorum for the transaction of business and, notwithstanding any vacancy among the directors, a quorum of directors may exercise all the powers of directors. No business shall be transacted at a meeting of directors unless a quorum of the board of directors is present and, except as otherwise permitted or restricted by the Act, at least twenty-five per cent of the directors present are resident Canadians or, if the Corporation has less than four directors, at least one of the directors present is a resident Canadian.

13. Telephone Participation.

A director may, in accordance with the Regulations, if any, and if all of the directors of the Corporation consent, participate in a meeting of directors or of a committee of directors by means of such telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other during the meeting. A director participating in such a meeting by such means is deemed to be present at that meeting.

14. Voting.

Questions arising at any meeting of the board of directors shall be decided by a majority of votes. In case of an equality of votes the Chairperson of the meeting in addition to his or her original vote shall have a second or casting vote.

15. Resolution in Lieu of Meeting.

Notwithstanding any of the provisions of this by-law, but subject to the Act or any unanimous shareholder agreement, a resolution in writing, signed by all of the directors entitled to vote on that resolution at a meeting of the directors is as valid as if it had been passed at a meeting of the directors.

REMUNERATION OF DIRECTORS

16. Remuneration of Directors.

The remuneration to be paid to the directors shall be such as the board of directors shall from time to time determine and such remuneration shall be in addition to the salary paid to any officer or employee of the Corporation who is also a member of the board of directors. The board of directors may also award special remuneration to any director undertaking any special services on the Corporation's behalf other than the routine work ordinarily required of a director by the Corporation and the confirmation of any such resolution or resolutions by the shareholders shall not be required. The directors shall also be entitled to be paid their travelling and other expenses properly incurred by them in connection with the affairs of the Corporation.

**SUBMISSION OF CONTRACTS OR
TRANSACTIONS TO SHAREHOLDERS FOR APPROVAL**

17. Submission of Contracts or Transactions to Shareholders for Approval.

The board of directors in its discretion may submit any contract, act or transaction for approval or ratification at any annual meeting of the shareholders or at any special meeting of the shareholders called for the purpose of considering the same and, subject to the provisions of Section 120 of the Act, any such contract, act or transaction that shall be approved or ratified or confirmed by a resolution passed by a majority of the votes cast at any such meeting (unless any different or additional requirement is imposed by the Act or by the Corporation's articles or any other by-law) shall be as valid and as binding upon the Corporation and upon all the shareholders as though it had been approved, ratified or confirmed by every shareholder of the Corporation.

FOR THE PROTECTION OF DIRECTORS AND OFFICERS

18. Conflict of Interest.

In supplement of and not by way of limitation upon any rights conferred upon directors and officers by the Act, no director or officer shall be disqualified by his or her office from, or vacate his or her office by reason of, holding any office or place of profit under the Corporation or under any body corporate in which the Corporation shall be a shareholder; nor

shall any director or officer be liable to account to the Corporation or any of its shareholders or creditors for any profit arising from any such office or place of profit; and, subject to the provisions of Section 120 of the Act, no contract or arrangement entered into by or on behalf of the Corporation in which any director or officer shall be in any way directly or indirectly interested shall be avoided or voidable and no director or officer shall be liable to account to the Corporation or any of its shareholders or creditors for any profit realized by or from any such contract or arrangement by reason of any fiduciary relationship. A director or officer of the Corporation who is a party to a material contract or transaction or proposed material contract or transaction with the Corporation, or is a director or an officer, or an individual acting in a similar capacity of, or has a material interest in, any person who is a party to a material contract or transaction or proposed material contract or transaction with the Corporation shall disclose the nature and extent of such interest at the time and in the manner provided in the Act. Except as provided in the Act, no such director of the Corporation shall vote on any resolution to approve such contracts or transactions but each such director may be counted to determine the presence of a quorum at the meeting of directors where such vote is being taken.

19. For the Protection of Directors and Officers.

Except as otherwise provided in the Act, no director or officer for the time being of the Corporation shall be liable for the acts, receipts, neglects or defaults of any other director or officer or employee or for joining in any receipt or act for conformity or for any loss, damage or expense happening to the Corporation through the insufficiency or deficiency of title to any property acquired by the Corporation or for or on behalf of the Corporation or for the insufficiency or deficiency of any security in or upon which any of the moneys of or belonging to the Corporation shall be placed out or invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person, including any person with whom or which any moneys, securities or effects shall be lodged or deposited or for any loss, conversion, misapplication or misappropriation of or any damage resulting from any dealings with any moneys, securities or other assets belonging to the Corporation or for any other loss, damage or misfortune whatever which may happen in the execution of the duties of his or her respective office or trust or in relation thereto unless the same shall happen by or through his or her failure to exercise the powers and to discharge the duties of his office honestly and in good faith with a view to the best interests of the Corporation and in connection therewith to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. The directors for the time being of the Corporation shall not be under any duty or responsibility in respect of any contract, act or transaction whether or not made, done or entered into in the name or on behalf of the Corporation, except such as shall have been submitted to and authorized or approved by the board of directors. If any director or officer of the Corporation shall be employed by or shall perform services for the Corporation otherwise than as a director or officer or shall have an interest in a person which is employed by or performs services for the Corporation, the fact of his or her being a shareholder, director or officer of the Corporation shall not disentitle such director or officer or such person, as the case may be, from receiving proper remuneration for such services.

20. Indemnities to Directors and Officers.

Subject to the provisions of Section 124 of the Act, the Corporation shall indemnify a director or officer, a former director or officer, or another individual who acts or acted at the Corporation's request as a director or officer, or an individual acting in a similar capacity of another entity, against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by the individual in respect of any civil, criminal or administrative action or proceeding to which the individual is involved because of that association with the Corporation or other entity, if (a) the individual acted honestly and in good faith with a view to the best interests of the Corporation or, as the case may be, to the best interests of the other entity for which the individual acted as director or officer or in a similar capacity at the Corporation's request; and (b) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, the individual had reasonable grounds for believing that the individual's conduct was lawful. The Corporation shall also indemnify any such person in such other circumstances as the Act or law permits or requires. Nothing in this by-law shall limit the right of any person entitled to indemnity to claim indemnity apart from the provisions of this by-law to the extent permitted by the Act or law. The Corporation may also purchase insurance for the benefit of any or all directors and/or officers or other individuals referred to above against any such liability.

OFFICERS

21. Appointments Generally.

The board of directors may annually or oftener as may be required appoint a Chairperson of the Board, a Vice-Chairperson of the Board, a Chief Executive Officer, a President, one or more Vice-Presidents, a Secretary, a Treasurer, one or more Assistant Secretaries, one or more Assistant Treasurers, a Managing Director, a General Manager, a General Counsel or a Comptroller. Notwithstanding the foregoing, each incumbent officer shall continue in office until the earliest of (a) the officer's resignation, which resignation shall be effective at the time a written resignation is received by the Corporation or at the time specified in the resignation, whichever is later, (b) the appointment of the officer's successor, (c) the officer ceasing to be a director or resident Canadian if such is a necessary qualification of the officer's appointment, (d) the meeting at which the board of directors annually appoints the officers of the Corporation, (e) the officer's removal, and (f) the officer's death. A director may be appointed to any office of the Corporation but none of the officers except the Chairperson of the Board, the Vice-Chairperson of the Board and the Managing Director need be a member of the board of directors. Two or more of such offices may be held by the same person. In case and whenever the same person holds the offices of Secretary and Treasurer, he may but need not be known as the Secretary-Treasurer. The board of directors may from time to time appoint such other officers and agents as it shall deem necessary who shall have such authority and shall perform such duties as may from time to time be prescribed by the board of directors. The board of directors may from time to time and subject to the provisions of the Act, vary, add to or limit the duties and powers of any officer.

22. Remuneration and Removal.

The remuneration of all officers appointed by the board of directors shall be determined from time to time by resolution of the board of directors. The fact that any officer or employee is a director or shareholder of the Corporation shall not disqualify such officer or employee from receiving such remuneration as may be determined. All officers, in the absence of agreement to the contrary, shall be subject to removal by resolution of the board of directors at any time, with or without cause.

23. Powers and Duties.

All officers shall sign such contracts, documents or instruments in writing as require their respective signatures and shall respectively have and perform all powers and duties incident to their respective offices and such other powers and duties respectively as may from time to time be assigned to them by the board of directors.

24. Duties May be Delegated.

In case of the absence or inability to act of any officer of the Corporation or for any other reason that the board of directors may deem sufficient, the board of directors may delegate all or any of the powers of such officer to any other officer or to any director for the time being.

25. Chairperson of the Board.

The Chairperson of the Board (if any) shall, when present, preside as Chairperson at all meetings of the directors, any committee of directors and the shareholders.

26. Vice-Chairperson of the Board.

If the Chairperson of the Board is absent or is unable or refuses to act, the Vice-Chairperson of the Board (if any) shall, when present, preside as chairperson at all meetings of the directors, any committee of directors and the shareholders.

27. Chief Executive Officer.

The Chief Executive Officer shall be the chief executive officer of the Corporation who shall exercise general supervision over the affairs of the Corporation. The Chief Executive Officer shall be vested with and may exercise all the powers and shall perform all the duties of the Chairperson of the Board and/or the Vice-Chairperson of the Board if none be appointed or if the Chairperson of the Board and the Vice-Chairperson of the Board are absent or are unable or refuse to act; provided, however, that unless the Chief Executive Officer is a director, he or she shall not preside as Chairperson at any meeting of directors or of any committee of directors or, subject to paragraph 44 of this by-law, at any meeting of shareholders.

28. President.

The President shall be vested with and may exercise all the powers and shall perform all the duties of the Chief Executive Officer in the absence or inability or refusal to act of the Chief Executive Officer; provided, however, that a President who is not a director shall not preside as Chairperson at any meeting of directors or of any committee of directors or, subject to paragraph 44 of this by-law, at any meeting of shareholders.

29. Vice-President.

The Vice-President or, if more than one, the Vice-Presidents, in order of seniority, shall be vested with all the powers and shall perform all the duties of the President in the absence or inability or refusal to act of the President; provided, however, that a Vice-President who is not a director shall not preside as Chairperson at any meeting of directors or of any committee of directors or, subject to paragraph 44 of this by-law, at any meeting of shareholders.

30. Secretary.

The Secretary shall give or cause to be given notices for all meetings of the directors, any committee of directors and the shareholders when directed to do so and shall have charge of the minute and record books of the Corporation and, subject to the provisions of paragraph 51 of this by-law, of the records (other than accounting records) referred to in Section 20 of the Act. The Secretary shall, when present, act as secretary of meetings of the board of directors and of the shareholders.

31. Treasurer.

Subject to the provisions of any resolution of the board of directors, the Treasurer (or any other person holding a similar function) shall have the care and custody of all the funds and securities of the Corporation and shall deposit the same in the name of the Corporation in such bank or banks or with such other depository or depositories as the board of directors may direct.

32. Assistant Secretary and Assistant Treasurer.

The Assistant Secretary or, if more than one, the Assistant Secretaries in order of seniority, and the Assistant Treasurer or, if more than one, the Assistant Treasurers in order of seniority, shall respectively perform all the duties of the Secretary and the Treasurer, respectively, in the absence or inability or refusal to act of the Secretary or the Treasurer, as the case may be.

33. Managing Director.

The Managing Director shall be a member of the board of directors, and a resident Canadian and shall exercise such powers and have such authority as may be delegated to the Managing Director by the board of directors in accordance with the provisions of Section 115 of the Act.

34. General Manager.

The board of directors may from time to time appoint a General Manager and may delegate to such General Manager full power to manage and direct the business and affairs of the Corporation (except such matters and duties as by law must be transacted or performed by the board of directors and/or by the shareholders) and to employ and discharge agents and employees of the Corporation or may delegate to the General Manager any lesser authority. The General Manager shall conform to all lawful orders given by the board of directors and shall at all reasonable times give to the directors or any of them all information they may require regarding the affairs of the Corporation. Any agent or employee appointed by the General Manager shall be subject to discharge by the board of directors.

35. Vacancies.

If the office of any officer of the Corporation shall be or become vacant by reason of death, resignation, disqualification or otherwise, the board of directors may appoint a person to fill such vacancy.

SHAREHOLDERS' MEETINGS

36. Annual Meeting.

Subject to the provisions of Section 133 of the Act, the annual meeting of the shareholders shall be held on such day in each year and at such time as the board of directors may determine.

37. Special Meetings.

Special meetings of the shareholders may be convened by order of the Chairperson of the Board, the Vice-Chairperson of the Board, the Managing Director, the Chief Executive Officer if a director, the President if a director, a Vice-President if a director or by the board of directors at any date and time.

38. Place of Meetings.

Meetings of shareholders shall be held at any place within Canada that the board of directors determines, or at any place outside Canada if such place is specified in the articles or all the shareholders entitled to vote at the meeting agree that the meeting is to be held at that place. A shareholder who attends a meeting of shareholders held outside Canada is deemed to have agreed to it being held outside Canada except when the shareholder attends the meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully held.

39. Participation in Meeting by Electronic Means.

Any person entitled to attend a meeting of shareholders may participate in the meeting, in accordance with the Regulations, if any, by means of a telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other

during the meeting, if the Corporation makes available such a communication facility. A person participating in a meeting by such means is deemed for the purposes of the Act to be present at the meeting.

40. Meeting Held by Electronic Means.

If the directors or the shareholders of the Corporation call a meeting of shareholders pursuant to the Act, those directors or shareholders, as the case may be, may determine that the meeting shall be held, in accordance with the Regulations, if any, entirely by means of a telephonic, electronic or other communication facility that permits all participants to communicate adequately with each other during the meeting.

41. Notice.

A notice stating the day, hour and place of meeting shall be sent within the period prescribed by the Regulations to each shareholder entitled to vote at such meeting, to each director and to the auditor of the Corporation in the manner specified in paragraphs 60 or 75 of this by-law. Notwithstanding the foregoing, if the Corporation is not a distributing corporation, the notice may be sent not less than 10 days before the date of the meeting. Notice of a meeting at which special business, as defined in Section 135(5) of the Act, is to be transacted shall state (a) the nature of that business in sufficient detail to permit the shareholder to form a reasoned judgment thereon, and (b) the text of any special resolution to be submitted to the meeting. Provided that a meeting of shareholders may be held for any purpose on any day and at any time without notice if all of the shareholders and all other persons entitled to attend such meeting are present in person or, where appropriate, represented by proxy at the meeting (except where a shareholder or other person attends the meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called) or if all of the shareholders and all other persons entitled to attend such meeting who are not present in person or, where appropriate, represented by proxy thereat waive notice before or after the date of such meeting. The directors may fix in advance a date as the record date for purposes of determining shareholders entitled to receive notice of a meeting of shareholders or entitled to vote at a meeting of shareholders in accordance with the requirements of Section 134 of the Act and the Regulations.

42. Waiver of Notice.

A shareholder or any other person entitled to attend a meeting of shareholders may in any manner waive notice of a meeting of shareholders (whether before or after such meeting) and their attendance at a meeting of shareholders is a waiver of notice of the meeting, except where they attend a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called.

43. Omission of Notice.

The accidental omission to give notice of any meeting or any irregularity in the notice of any meeting or the non-receipt of any notice by any shareholder or shareholders,

director or directors or the auditor of the Corporation shall not invalidate any resolution passed or any proceedings taken at any meeting of shareholders.

44. Voting.

Every question submitted to any meeting of shareholders shall be decided in the first instance by a show of hands unless a person entitled to vote at the meeting has demanded a ballot. In the case of an equality of votes, the Chairperson of the meeting shall both on a show of hands and on a ballot have a second or casting vote in addition to the vote or votes to which he or she may be otherwise entitled.

Notwithstanding the foregoing, any vote taken at a meeting of shareholders may be held, in accordance with the Regulations, if any, entirely by means of a telephonic, electronic or other communication facility, if the Corporation makes available such a communication facility. Any person participating in a meeting of shareholders by electronic means pursuant to Subsection 132(4) or (5) of the Act and entitled to vote at the meeting may vote, in accordance with the Regulations, if any, by means of the telephonic, electronic or other communication facility that the Corporation has made available for that purpose.

A ballot may be demanded either before or after any vote by show of hands by any person entitled to vote at the meeting. If at any meeting a ballot is demanded on the election of a Chairperson or on the question of adjournment it shall be taken forthwith without adjournment. If at any meeting a ballot is demanded on any other question or as to the election of directors, the vote (subject to Section 152(3) of the Act) shall be taken by ballot in such manner and either at once, later in the meeting or after adjournment as the Chairperson of the meeting directs. The result of a ballot shall be deemed to be the resolution of the meeting at which the ballot was demanded. A demand for a ballot may be withdrawn.

Where two or more persons hold the same share or shares jointly, one of these holders present at a meeting of shareholders may, in the absence of the other or others, vote the share or shares but if two or more of those persons who are present, in person or by proxy, vote, they shall vote as one on the share or shares jointly held by them.

At any meeting unless a ballot is demanded, an entry in the minutes of a meeting to the effect that the Chairperson of the meeting declared a resolution to be carried or defeated is, in the absence of evidence to the contrary, proof of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

45. Chairperson of the Meeting.

In the event that the Chairperson of the Board and the Vice-Chairperson of the Board are absent and the Chief Executive Officer is absent or is not a director and the President is absent or is not a director and there is no Vice-President present who is a director, the persons who are present and entitled to vote shall choose another director as Chairperson of the meeting and if no director is present or if all the directors present decline to take the chair then the persons who are present and entitled to vote shall choose one of their number to be Chairperson.

46. Proxies.

Votes at meetings of shareholders may be given either personally or by proxy or, in the case of a shareholder who is a body corporate or association, by an individual authorized to represent it at meetings of shareholders of the Corporation. At every meeting at which he or she is entitled to vote, every shareholder and/or person appointed by proxy and/or individual so authorized to represent a shareholder who is present in person shall have one vote on a show of hands. Upon a ballot at which he or she is entitled to vote, every shareholder present in person or represented by proxy or by an individual so authorized shall (subject to the provisions, if any, of the articles of the Corporation) have one vote for every share held by him or her.

A proxy shall be executed by the shareholder or the shareholder's attorney authorized in writing or, if the shareholder is a body corporate or association, by an officer or attorney thereof duly authorized and is valid only at the meeting in respect of which it is given or any adjournment thereof.

A person appointed by proxy need not be a shareholder.

Subject to the provisions of the Act and the Regulations, a proxy may be in the following form:

The undersigned shareholder of <> hereby appoints <> of <> or failing such person, <> of <> as the nominee of the undersigned to attend and act for the undersigned and on behalf of the undersigned at the <> meeting of the shareholders of the said Corporation to be held on the <> day of <>, 20<> and at any adjournment or adjournments thereof in the same manner, to the same extent and with the same power as if the undersigned were present at the said meeting or such adjournment or adjournments thereof.

DATED this <> day of <>, 20<>.

Signature of Shareholder

The board of directors may from time to time make regulations regarding the lodging of proxies at some place or places other than the place at which a meeting or adjourned meeting of shareholders is to be held and for particulars of such proxies to be provided before the meeting or adjourned meeting to the Corporation or any agent of the Corporation for the purpose of receiving such particulars and providing that proxies so lodged may be voted upon as though the proxies themselves were produced at the meeting or adjourned meeting and votes given in accordance with such regulations shall be valid and shall be counted. The Chairperson of any meeting of shareholders may, subject to any regulations made as aforesaid, in the Chairperson's discretion accept any legible form of communication as to the authority of any person claiming to vote on behalf of and to represent a shareholder notwithstanding that no proxy conferring such authority has been lodged with the Corporation, and any votes given in accordance with such communication accepted by the Chairperson of the meeting shall be valid and shall be counted.

47. Adjournment.

The Chairperson of any meeting may with the consent of the meeting adjourn the same from time to time to a fixed time and place and no notice of such adjournment need be given to the shareholders unless the meeting is adjourned by one or more adjournments for an aggregate of thirty days or more in which case, subject to Section 135(4) of the Act, notice of the adjourned meeting shall be given as for an original meeting. Any business may be brought before or dealt with at any adjourned meeting for which no notice is required which might have been brought before or dealt with at the original meeting in accordance with the notice calling the same.

Any adjourned meeting shall be duly constituted if held in accordance with the terms of the adjournment and a quorum is present thereat. The persons who formed a quorum at the original meeting are not required to form the quorum at the adjourned meeting. If there is no quorum present at the adjourned meeting, the original meeting shall be deemed to have terminated forthwith after its adjournment.

48. Quorum.

A quorum at any meeting of shareholders (unless a greater number of persons are required to be present or a greater number of shares are required to be represented by the Act or by the articles or any other by-law) shall be persons present not being less than two in number and holding or representing more than twenty per cent of the total number of the issued shares of the Corporation for the time being entitling the holders thereof to vote at such meeting. Notwithstanding the foregoing, if the Corporation has only one shareholder, or only one holder of any class or series of shares, the shareholder present in person or by proxy constitutes a meeting. No business shall be transacted at any meeting unless the requisite quorum be present at the time of the transaction of such business. If a quorum is not present at the time appointed for a meeting of shareholders or within such reasonable time thereafter as the shareholders present may determine, the persons present and entitled to vote may adjourn the meeting to a fixed time and place but may not transact any other business and the provisions of paragraph 46 with regard to notice shall apply to such adjournment.

49. Resolution in Lieu of Meeting.

Notwithstanding any of the provisions of this by-law, a resolution in writing signed by all of the shareholders entitled to vote on that resolution at a meeting of the shareholders is, subject to Section 142 of the Act, as valid as if it had been passed at a meeting of the shareholders.

SECURITIES

50. Issuance of Shares.

Subject to the provisions of Section 25 of the Act, the articles, by-laws and any unanimous shareholder agreement, shares in the capital of the Corporation may be issued by the

board of directors at such times and on such terms and conditions and to such persons or class of persons as the board of directors determines.

51. Certificates.

Certificates for shares and the instrument of transfer, if any, on the reverse side thereof shall (subject to Section 49 of the Act) be in such form as the board of directors may approve and such certificates shall be signed by at least one of the following persons, or the signature shall be printed or otherwise mechanically reproduced on the certificate:

- (a) a director or officer of the Corporation;
- (b) a registrar, transfer agent or branch transfer agent of the Corporation, or an individual on their behalf; and
- (c) a trustee who certifies it in accordance with a trust indenture.

A share certificate containing the signature of a person which is printed, engraved, lithographed or otherwise mechanically reproduced thereon may be issued notwithstanding that the person has ceased to be a director or an officer, as the case may be, of the Corporation and shall be as valid as if the person were a director or an officer, as the case may be, at the date of its issue.

TRANSFER OF SECURITIES

52. Transfer Agent and Registrar.

The board of directors may from time to time appoint or remove one or more transfer agents and/or branch transfer agents and/or registrars and/or branch registrars (which may or may not be the same individual or body corporate) for the securities issued by the Corporation in registered form (or for such securities of any class or classes) and may provide for the registration of transfers of such securities (or such securities of any class or classes) in one or more places and such transfer agents and/or branch transfer agents and/or registrars and/or branch registrars shall keep all necessary books and registers of the Corporation for the registering of such securities (or such securities of the class or classes in respect of which any such appointment has been made). In the event of any such appointment in respect of the shares (or the shares of any class or classes) of the Corporation, all share certificates issued by the Corporation in respect of the shares (or the shares of the class or classes in respect of which any such appointment has been made) of the Corporation shall be countersigned by or on behalf of one of the said transfer agents and/or branch transfer agents and by or on behalf of one of the said registrars and/or branch registrars, if any.

53. Securities Registers.

A central securities register of the Corporation shall be kept at the registered office of the Corporation or at such other office or place in Canada as may from time to time be designated by the board of directors and a branch securities register or registers may be kept at such office or offices of the Corporation or other place or places, either in or outside Canada, as

may from time to time be designated by the board of directors. Such register or registers shall comply with the provisions of Section 50 of the Act.

54. Surrender of Certificates.

Subject to the Act and the provisions of paragraph 52, no transfer of a security issued by the Corporation shall be registered unless the security certificate representing the security to be transferred has been surrendered or, if no security certificate has been issued by the Corporation in respect of such security, unless a duly executed instrument of transfer in respect thereof has been delivered to the Corporation or its transfer agent, as the case may be.

55. Shareholder Indebted to the Corporation.

If so provided in the articles of the Corporation, the Corporation has a lien on a share registered in the name of a shareholder or the shareholder's personal representative for a debt of that shareholder to the Corporation. Such lien on a share of the Corporation may, subject to the Act, be enforced as follows:

(a) where such share is redeemable pursuant to the articles of the Corporation, by redeeming such share and applying the redemption price to such debt;

(b) by purchasing such share for cancellation for a price equal to the book value of such share and applying the proceeds to such debt;

(c) by selling such share to any third party whether or not such party is at arm's length to the Corporation including, without limitation, any officer or director of the Corporation, for the best price which the board of directors in its sole discretion considers to be obtainable for such share and applying the proceeds to such debt;

(d) by refusing to permit the registration of a transfer of such share until such debt is paid; or

(e) by any other means permitted by law.

56. Lost, Apparently Destroyed or Wrongfully Taken Security Certificates.

Subject to the Act, in case of the loss, apparent destruction or wrongful taking of a security certificate, a new certificate may be issued in replacement of the one lost, apparently destroyed or wrongfully taken or a transfer of the securities represented by such certificate may be registered, upon such terms as the board of directors may from time to time prescribe, either generally or in respect of any particular loss, apparent destruction or wrongful taking of a security certificate.

DIVIDENDS

57. Dividends.

The board of directors may from time to time declare and the Corporation may pay dividends on the issued and outstanding shares in the capital of the Corporation subject to the provisions (if any) of the articles of the Corporation.

The board of directors shall not declare and the Corporation shall not pay a dividend if there are reasonable grounds for believing that:

(a) the Corporation is, or would after the payment be, unable to pay its liabilities as they become due; or

(b) the realizable value of the Corporation's assets would thereby be less than the aggregate of its liabilities and stated capital of all classes.

The Corporation may pay a dividend by issuing fully paid shares of the Corporation and, subject to the foregoing, the Corporation may pay a dividend in money or property.

The Corporation may fix a record date for determination of shareholders entitled to receive a dividend in accordance with the requirements of Section 134 of the Act and the Regulations.

In case several persons are registered as the joint holders of any shares, any one of such persons may give effectual receipts for all dividends and payments on account of dividends and/or redemption of shares (if any) subject to redemption.

VOTING SHARES AND SECURITIES IN OTHER BODIES CORPORATE

58. Voting Shares and Securities in Other Bodies Corporate.

All of the shares or other securities carrying voting rights of any other body corporate held from time to time by the Corporation may be voted at any and all meetings of shareholders or holders of other securities (as the case may be) of such other body corporate and in such manner and by such person or persons as the board of directors of the Corporation shall from time to time determine. The duly authorized signing officers of the Corporation may also from time to time execute and deliver for and on behalf of the Corporation proxies and/or arrange for the issuance of voting certificates and/or other evidence of the right to vote in such names as they may determine without the necessity of a resolution or other action by the board of directors.

INFORMATION AVAILABLE TO SHAREHOLDERS

59. Confidential Information Not Available to Shareholders.

Except as provided by the Act, no shareholder shall be entitled to any information respecting any details or conduct of the Corporation's business which in the opinion of the board of directors it would be inexpedient in the interests of the Corporation to communicate to the public.

60. Availability of Corporate Records to Shareholders.

The board of directors may from time to time, subject to rights conferred by the Act, determine whether and to what extent and at what time and place and under what conditions or regulations the documents, books and registers and accounting records of the Corporation or any of them shall be open to the inspection of shareholders and no shareholder shall have any right to inspect any document or book or register or accounting record of the Corporation except as conferred by statute or authorized by the board of directors or by a resolution of the shareholders.

NOTICES

61. Service.

Any notice or document required by the Act, the Regulations, the articles or the by-laws to be sent to any shareholder or director or to the auditor may be sent by prepaid mail addressed to, or may be delivered personally to, any such shareholder at the shareholder's latest address as shown in the records of the Corporation or its transfer agent and to any such director at the director's latest address as shown in the records of the Corporation or in the last notice filed under Section 106 or 113 of the Act, and to the auditor at the auditor's business address; provided always that notice may be waived or the time for the notice may be waived or abridged at any time with the consent in writing of the person entitled thereto. If a notice or document is sent to a shareholder by prepaid mail in accordance with this paragraph and the notice or document is returned on two consecutive occasions because the shareholder cannot be found, it shall not be necessary to send any further notices or documents to the shareholder until the shareholder informs the Corporation in writing of the shareholder's new address.

62. Securities Registered in More Than One Name.

All notices or documents with respect to any securities of the Corporation registered in more than one name shall be given to whichever of such persons is named first in the records of the Corporation and any notice or document so given shall be sufficient notice or delivery to all of the holders of such securities.

63. Persons Becoming Entitled by Operation of Law.

Subject to Section 51 of the Act, every person who by operation of law, transfer or by any other means whatsoever shall become entitled to any securities of the Corporation shall be bound by every notice or document in respect of such securities which, previous to such

person's name and address being entered in the records of the Corporation, shall have been duly given to the person or persons from whom such person derives title to such securities.

64. Deceased Security Holders.

Subject to Section 51 of the Act, any notice or document delivered or sent pursuant to paragraph 60 of this by-law or in accordance with the provisions of paragraphs 75 and 76 of this by-law to the address of any security holder as the same appears in the records of the Corporation shall, notwithstanding that such security holder be then deceased, and whether or not the Corporation has notice of such security holder's decease, be deemed to have been duly served in respect of the securities held by such security holder (whether held solely or with any other person or persons) until some other person be entered in such security holder's stead in the records of the Corporation as the holder or one of the holders thereof and such service shall for all purposes be deemed a sufficient service of such notice or document on such security holder's heirs, the personal representatives of such heirs, or the personal representatives of the estate of such security holder and on all other persons, if any, interested with such security holder in such securities.

65. Signature to Notices.

The signature of any director or officer of the Corporation to any notice or document to be given by the Corporation may be written or mechanically reproduced.

66. Computation of Time.

Where a given number of days' notice or notice extending over a period is required to be given under any provisions of the articles or by-laws of the Corporation, the day of giving or serving the notice or document shall not, unless it is otherwise provided, be counted in such number of days or other period.

67. Proof of Service.

With respect to every notice or document sent by mail it shall be sufficient to prove that the envelope or wrapper containing the notice or other document was properly addressed as provided in paragraph 60 of this by-law and put into a post office or into a letter box. A certificate of a director or an officer of the Corporation in office at the time of the making of the certificate or of a transfer officer of any transfer agent or branch transfer agent of shares of any class of the Corporation as to facts in relation to the sending or delivery of any notice or document to any security holder, director, officer or auditor or publication of any notice or document shall be conclusive evidence thereof and shall be binding on every security holder, director, officer or auditor of the Corporation, as the case may be.

CHEQUES, DRAFTS AND NOTES

68. Cheques, Drafts and Notes.

All cheques, drafts or orders for the payment of money and all notes and acceptances and bills of exchange shall be signed by such director or directors or officer or

officers or person or persons, whether or not officers of the Corporation, and in such manner as the board of directors may from time to time designate.

CUSTODY OF SECURITIES

69. Custody of Securities.

All shares and other securities owned by the Corporation shall be lodged (in the name of the Corporation) with a chartered bank or a trust company or in a safety deposit box or, if so authorized by resolution of the board of directors, with such other depositaries or in such other manner as may be determined from time to time by the board of directors.

All shares and other securities belonging to the Corporation may be issued or held in the name of a nominee or nominees of the Corporation (and if issued or held in the names of more than one nominee shall be held in the names of the nominees jointly with right of survivorship).

EXECUTION OF INSTRUMENTS

70. Execution of Instruments.

Contracts, documents or instruments in writing requiring the signature of the Corporation may be signed by:

- (a) any two of the officers appointed pursuant to paragraph 21;
- (b) any two directors; or
- (c) any one of such officers together with any one director;

and all contracts, documents and instruments in writing so signed shall be binding upon the Corporation without any further authorization or formality. Provided that where one person is the only director and officer of the Corporation, that person may sign such contracts, documents or instruments in writing. The board of directors shall have power from time to time to appoint any director or directors, or any officer or officers, or any other person or persons, on behalf of the Corporation either to sign contracts, documents and instruments in writing generally or to sign specific contracts, documents or instruments in writing.

The corporate seal of the Corporation, if any, may be affixed to contracts, documents and instruments in writing signed as aforesaid or by any director or directors, officer or officers, other person or persons, appointed as aforesaid by the board of directors but any such contract, document or instrument is not invalid merely because the corporate seal, if any, is not affixed thereto.

The term "contracts, documents or instruments in writing" as used in this by-law shall include security certificates, deeds, mortgages, hypothecs, charges, conveyances, transfers and assignments of property real or personal, immovable or movable, agreements, releases, receipts and discharges for the payment of money or other obligations and conveyances, transfers

and assignments of shares, share warrants, stocks, bonds, debentures or other securities and all paper writings.

In particular without limiting the generality of the foregoing:

- (a) any two of the officers appointed pursuant to paragraph 21;
- (b) any two directors; or
- (c) any one of such officers together with any one director;

shall have authority to sell, assign, transfer, exchange, convert or convey any and all shares, stocks, bonds, debentures, rights, warrants or other securities owned by or registered in the name of the Corporation and to sign and execute (under the seal of the Corporation or otherwise) all assignments, transfers, conveyances, powers of attorney and other instruments that may be necessary for the purpose of selling, assigning, transferring, exchanging, converting or conveying any such shares, stocks, bonds, debentures, rights, warrants or other securities. Provided that where one person is the only director and officer of the Corporation, that person shall have such authority.

The signature or signatures of the director or directors of the Corporation and/or of any officer or officers of the Corporation appointed pursuant to paragraph 21 and/or of any other person or persons, appointed as aforesaid by the board of directors may, if specifically authorized by the board of directors, be printed, engraved, lithographed or otherwise mechanically reproduced upon any contracts, documents or instruments in writing or bonds, debentures or other securities of the Corporation executed or issued by or on behalf of the Corporation and all contracts, documents or instruments in writing or bonds, debentures or other securities of the Corporation on which the signature or signatures of any one or more of the foregoing directors or officers or the other persons authorized as aforesaid shall be so reproduced pursuant to such authorization by the board of directors shall be deemed to have been manually signed by each such director, officer or other person whose signature is so reproduced and shall be as valid to all intents and purposes as if they had been signed manually and notwithstanding that any such director, officer or other person whose signature is so reproduced may have ceased to hold office at the date of the delivery or issue of such contracts, documents or instruments in writing or bonds, debentures or other securities of the Corporation.

DIVISIONS

71. Authority to Create Divisions.

The board of directors may cause the business and operations of the Corporation or any part thereof to be divided into one or more divisions based upon character or type of operations, geographical territories, manufactured products, method of distribution, type of product or products manufactured or distributed or upon such other basis of division as the board may from time to time determine to be advisable. In particular, the board may authorize:

- (i) the further division of the business and operations of any such division into sub-units and the consolidation of the business and operations of any such divisions or sub-units; and
- (ii) the designation of any such division or sub-unit by, and the carrying on of the business and operations of any such division or sub-unit under, a name other than the name of the Corporation.

72. Designation and Appointment of Divisional Officers.

The board of directors may, by resolution, designate and appoint divisional officers assigned to that particular division or a sub-unit of that division provided that any such divisional officer shall not, as such, be an officer of the Corporation. The divisional officers, if any, shall be appointed by the board of directors annually or oftener as may be required. Notwithstanding the foregoing, each incumbent divisional officer shall continue in office until the earliest of (a) the divisional officer's resignation, which resignation shall be effective at the time a written resignation is received by the Corporation or at the time specified in the resignation, whichever is later, (b) the divisional officer's appointment of the divisional officer's successor, (c) the meeting at which the board of directors annually appoints the divisional officers of the Corporation, (d) the divisional officer's death, and (e) the divisional officer's removal by resolution of the board of directors, which removal may be made by the board of directors at any time, with or without cause, without prejudice to such divisional officer's rights under any employment contract or in law. For certainty, the removal of a divisional officer from his or her position as a divisional officer does not of itself constitute a termination of that person's employment with the Corporation. The divisional officers need not be directors and one person may hold more than one divisional office.

73. Duties and Authority of Divisional Officers.

The duties, responsibilities, limitations and remuneration of the divisional officers shall be such as are determined from time to time by the person or persons and/or committee or committees designated by the board of directors of the Corporation having responsibility for the division to which such divisional officer has been appointed. The authority of any such divisional officer shall, however, be limited to acts and transactions relating only to the business and operations which his or her division is authorized to transact and perform, provided, however, that if the same person is also appointed an officer of the Corporation, the foregoing shall not limit his or her acts under the powers and duties of such corporate office.

74. Execution of Instruments.

Contracts or documents requiring the signature of the Corporation and relating only to a particular division of the Corporation may be signed in accordance with paragraph 69 or by any one of the divisional officers appointed pursuant to paragraph 71 with respect to such division. All such contracts or documents so signed shall be binding upon the Corporation without further authorization or formality. The board of directors shall have power from time to time by resolution to appoint any divisional officer or officers appointed pursuant to paragraph

71, or other person or persons, to sign specific contracts or documents on behalf of the Corporation and relating only to a particular division of the Corporation.

Any such divisional signing officer may affix the seal of the Corporation to any such contract or document, and may certify a copy of any instrument, resolution, by-law or other document of the Corporation to be a true copy thereof.

If specifically authorized by a resolution of the board of directors, the signature of any divisional signing officer may be printed, engraved, lithographed or otherwise mechanically reproduced upon all contracts or documents relating only to the division and all such contracts or documents on which the signature of any of the foregoing divisional signing officers have been so reproduced shall be deemed to have been manually signed by the divisional signing officer whose signature is so reproduced and shall be as valid as if signed manually and notwithstanding that the divisional signing officer whose signature is so reproduced may have ceased to hold office at the date of delivery or issue of such contracts or documents.

FINANCIAL YEAR

75. Financial Year.

The financial year of the Corporation shall terminate on such date in each year as the board of directors may from time to time determine.

ELECTRONIC DOCUMENTS

76. Creation and Provision of Information.

Unless the Corporation's articles otherwise provide, and subject to and in accordance with the provisions of Part XX.I of the Act, the Regulations and paragraph 76 of this by-law, the Corporation may satisfy any requirement under the Act or the Regulations to create or provide a notice, document or other information to any person by the creation or provision of an electronic document. Except as provided in Section 252.6 of the Act, "electronic document" means any form of representation of information or of concepts fixed in any medium in or by electronic, optical or other similar means and that can be read or perceived by a person or by any means.

77. Consent and Other Requirements.

Notwithstanding the foregoing paragraph 75, a requirement under the Act or the Regulations to provide a person with a notice, document or other information shall not be satisfied by the provision of an electronic document unless

- (a) the addressee has consented, in accordance with the Regulations, and has designated an information system for the receipt of the electronic document; and
- (b) the electronic document is provided to the designated information system, unless the Regulations provide otherwise.

The term “information system” means a system used to generate, send, receive, store, or otherwise process an electronic document.

ENACTED this • day of •, 20•.

President

Secretary

SCHEDULE D.1

NEW CANWEST ASSETS

The following assets, property and undertakings shall constitute the New Canwest Assets:

1. The Limited Partnership Units.
2. The shares held by CMI in GP Inc.
3. All Canwest/CMI Group Intercompany Receivables owing to CMI by CTLP.
4. The CTLP Assumption Consideration Note.
5. All amounts receivable owed to CMI under the Shared Services Agreement and/or The Omnibus Transition and Reorganization Agreement.
6. The Trademarks and the Copyrights and Other IP.
7. To the extent of any right, title or interest, all broadcast licenses or other independent quasi-judicial or governmental authorizations.
8. Any Cash in excess of the amount constituting the Plan Implementation Fund.
9. Rights of CMI as a participating employer (if a participating employer) under the pension and group benefit plans listed on Schedules D.7 and D.8.
10. Owned or leased real property including transmitter sites, personal property, equipment, intellectual property or information technology which are held by CMI and relate primarily to or are used primarily in connection with the Business including the following leased property to the extent that it was not previously assigned to CTLP: (i) 201 and 203, 361 Victoria Street, Fredericton, NB; (ii) 5 Dethridge Drive, Sydney, NS; (iii) 1401 28th Street, Lethbridge, AB; and (iv) 101, 650 Martin Street, Penticton, BC.
11. CMI's rights under: (i) the Shared Services Agreement and the Omnibus Transition and Reorganization Agreement; (ii) the Trademarks Licence Agreement and the Trademarks Licence; (iii) the CW Media Trademarks Licence Agreements; and (iv) the Management and Administrative Services Agreement.
12. The Other Canwest Assets listed in Schedule D.5.
13. The office lease agreement dated May 1, 2008 between Portage & Main Development Ltd. and CMI in relation to suite number 3000, 201 Portage Avenue, Winnipeg, Manitoba together with any related rooftop licence.

For greater certainty, the New Canwest Assets shall not include the Head Office Lease.

SCHEDULE D.2

BROADCAST LICENCES

Licences to be issued to GP Inc. (the general partner of CTLP) and New Canwest (the limited partner), carrying on business as CTLP upon surrender of the current licences.

PART A

Television Programming Undertakings

The chart on page D-4 outlines the originating television stations, and associated transmitters, involved in this application.

Specialty Programming Undertakings

- DejaView (Category 2)
- MovieTime (Category 2 – formerly known as Lonestar)
- Reality TV (Category 2)

Licences to be issued to GP Inc. (the general partner) and New Canwest (the limited partner), carrying on business as CTLP upon surrender of the current licences.¹

The current licensee in each case is GP Inc. (the general partner) and CMI (the limited partner), carrying on business as CTLP (herein referred to as “partners of CTLP”).

PART B

- Fox Sports World Canada (Category 2)

Licence to be issued to GP Inc. (the general partner) and New Canwest (the limited partner), carrying on business as CTLP, and Fox Sports Holdco, partners in a general partnership carrying on business as Fox Sports.

The current licensee is GP Inc. (the general partner) and CMI (the limited partner), carrying on business as CTLP, and Fox Sports Holdco, partners in a general partnership carrying on business as Fox Sports.

¹ GP Inc. (the general partner of CTLP), will continue to hold a 0.1% partnership interest in CTLP.

PART C

- Men TV (Category 1)

Licence to be issued to GP Inc. (the general partner) and New Canwest (the limited partner), carrying on business as CTLP, and TVA Group Inc., partners in a general partnership carrying on business as Men TV General Partnership.

The current licensee is GP Inc. (the general partner) and CMI (the limited partner), carrying on business as CTLP, and TVA Group Inc., partners in a general partnership carrying on business as Men TV General Partnership.

PART D

- Mystery (Category 1)

Licence to be issued to GP Inc. (the general partner) and New Canwest (the limited partner), carrying on business as CTLP, and TVA Group Inc., partners in a general partnership carrying on business as Mystery Partnership.

The current licensee is GP Inc. (the general partner) and CMI (the limited partner), carrying on business as CTLP, and TVA Group Inc., partners in a general partnership carrying on business as Mystery Partnership.

PART E

- TVtropolis (Analog Speciality – formerly known as Prime TV)

Licence to be issued to GP Inc. (the general partner) and New Canwest (the limited partner), carrying on business as CTLP, and Rogers Communications Inc., partners in a general partnership carrying on business as TVtropolis General Partnership.

The current licensee is GP Inc. (the general partner) and CMI (the limited partner), carrying on business as CTLP, and Rogers Communications Inc., partners in a general partnership carrying on business as TVtropolis General Partnership.

Stations Associated Transmitters

PROV	CITY	STATION	CALL SIGN
BC	VANCOUVER	CHAN	CHAN-TV
BC	VANCOUVER	CHAN	CHAN-DT
BC	CHILLIWACK	CHAN	CHAN-TV-1
BC	BOWEN ISLAND	CHAN	CHAN-TV-2
BC	SQUAMISH	CHAN	CHAN-TV-3
BC	COURTENAY	CHAN	CHAN-TV-4
BC	BRACKENDALE	CHAN	CHAN-TV-5
BC	WILSON CREEK	CHAN	CHAN-TV-6
BC	WHISTLER	CHAN	CHAN-TV-7
BC	100 MILE HOUSE	CHAN	CITM-TV
BC	WILLIAMS LAKE	CHAN	CITM-TV-1
BC	QUESNEL	CHAN	CITM-TV-2
BC	KELOWNA	CHAN	CHKL-TV
BC	PENTICTON	CHAN	CHKL-TV-1
BC	VERNON	CHAN	CHKL-TV-2
BC	REVELSTOKE	CHAN	CHKL-TV-3
BC	OLIVER/OSOYOOS	CHAN	CKKM-TV
BC	SANTA ROSA	CHAN	CISR-TV
BC	GRAND FORKS	CHAN	CISR-TV-1
BC	TRAIL	CHAN	CKTN-TV
BC	CASTLEGAR	CHAN	CKTN-TV-1
BC	TAGHUM	CHAN	CKTN-TV-2
BC	NELSON	CHAN	CKTN-TV-3
BC	CRESTON	CHAN	CKTN-TV-4
BC	KAMLOOPS	CHAN	CHKM-TV
BC	PRITCHARD	CHAN	CHKM-TV-1
BC	PR. GEORGE	CHAN	CIFG-TV
BC	KELOWNA	CHBC	CHBC-TV
BC	PENTICTON	CHBC	CHBC-TV-1
BC	VERNON	CHBC	CHBC-TV-2
BC	OLIVER	CHBC	CHBC-TV-3
BC	SALMON ARM	CHBC	CHBC-TV-4
BC	ENDERBY	CHBC	CHBC-TV-5
BC	CELISTA	CHBC	CHBC-TV-6
BC	SKAHA LAKE (Nk'Wala)	CHBC	CHBC-TV-7
BC	CANOE	CHBC	CHBC-TV-8
BC	APEX MOUNTAIN	CHBC	CHBC-TV-9
BC	REVELSTOKE	CHBC	CHRP-TV-2
AB	CALGARY	CICT	CICT-TV
AB	CALGARY	CICT	CICT-DT
AB	DRUMHELLER	CICT	CICT-TV-1
AB	BANFF	CICT	CICT-TV-2
AB	LETHBRIDGE	CISA	CISA-TV
AB	BURMIS	CISA	CISA-TV-1
AB	BROOKS	CISA	CISA-TV-2
AB	COLEMAN	CISA	CISA-TV-3
AB	WATERTON PARK	CISA	CISA-TV-4
AB	PINCHER CREEK	CISA	CISA-TV-5
AB	EDMONTON	CITV	CITV-TV
AB	EDMONTON	CITV	CITV-DT
AB	RED DEER	CIVT	CITV-TV-1
SA	REGINA	CFRE	CFRE-TV
SA	FORT QU'APPELLE	CFRE	CFRE-TV-2

PROV	CITY	STATION	CALL SIGN
SA	SASKATOON	CFSK	CFSK-TV
MB	WINNIPEG	CKND	CKND-TV
MB	MINNEDOSA	CKND	CKND-TV-2
ON	TORONTO	CIII	CIII-TV-41
ON	TORONTO	CIII	CIII-DT-41
ON	PARIS	CIII	CIII-TV
ON	BANCROFT	CIII	CIII-TV-2
ON	OWEN SOUND	CIII	CIII-TV-4
ON	OTTAWA	CIII	CIII-TV-6
ON	MIDLAND	CIII	CIII-TV-7
ON	S. S. MARIE	CIII	CIII-TV-12
ON	TIMMINS	CIII	CIII-TV-13
ON	STEVENSON	CIII	CIII-TV-22
ON	PETERBOROUGH	CIII	CIII-TV-27
ON	SARNIA (Oil Springs)	CIII	CIII-TV-29
ON	FORT ERIE	CIII	CIII-TV-55
ON	SUDBURY	CIII	CFGC-TV
ON	NORTH BAY	CIII	CFGC-TV-2
QU	MONTREAL	CKMI	CKMI-TV-1
QU	QUEBEC	CKMI	CKMI-TV
QU	SHERBROOKE	CKMI	CKMI-TV-2
NS	HALIFAX	CIHF	CIHF-TV
NB	FREDERICTON	CIHF	CIHF-TV-1
NB	SAINT JOHN	CIHF	CIHF-TV-2
NB	MONCTON	CIHF	CIHF-TV-3
NS	TRURO	CIHF	CIHF-TV-4
NS	WOLFVILLE	CIHF	CIHF-TV-5
NS	BRIDGEWATER	CIHG	CIHF-TV-6
NS	SYDNEY	CIHF	CIHF-TV-7
NS	NEW GLASGOW	CIHF	CIHF-TV-8
NS	SHELBURNE	CIHF	CIHF-TV-9
NS	YARMOUTH	CIHF	CIHF-TV-10
NB	WOODSTOCK	CIHF	CIHF-TV-11
NB	ST STEPHEN	CIHF	CIHF-TV-12
NB	MIRAMICHI	CIHF	CIHF-TV-13
PE	CHARLOTTE TOWN	CIHF	CIHF-TV-14
NS	ANTIGONISH	CIHF	CIHF-TV-15
NS	MULGRAVE	CIHF	CIHF-TV-16

SCHEDULE D.3

NEW CANWEST LIABILITIES

The following liabilities and obligations shall constitute the New Canwest Liabilities:





1. The obligations of CMI at the Plan Implementation Date as the limited partner under the CTLP Limited Partnership Agreement.
2. All amounts payable by CMI under the Shared Services Agreement and/or the Omnibus Transition and Reorganization Agreement, and any future obligations thereunder.
3. The debts, liabilities and other obligations of CMI under all contracts constituting part of the New Canwest Assets, including Other Canwest Assets.
4. The Insured Litigation Deductibles.
5. Business-Related Post-Filing Claims.
6. The liabilities and obligations of CMI under the Trademarks Licence Agreement and the Trademarks Licence and under section 6.4 of the Omnibus Transition and Reorganization Agreement, and the liabilities and obligations of CMI under the CW Media Trademarks Licence Agreements.
7. The liabilities and obligations of CMI as a participating employer (if a participating employer) under the pension and group benefit plans listed on Schedules D.7 and D.8, and including provision of post retirement benefits to Tom Strike, John Maguire and Richard Leipsic as set out on Schedule "A" to their KERPs, together with the thirty (30) day post termination benefits made available to the April 28 Severance Schedule Employees.
8. The liabilities and obligations of CMI under the Management and Administrative Services Agreement.




For greater certainty, the New Canwest Liabilities shall not include any obligations or liabilities under or in respect of the Head Office Lease.


SCHEDULE D.4

TRADEMARKS

1. The corporate name "Canwest".
2. The trademark CANWEST and all registrations and applications for trademarks consisting of or incorporating CANWEST (including the trademarks listed below), and any associated trademarks, including for greater certainty any domain names which consist of or incorporate any such trademarks.

Trademark	Goods	Status	Country	Owner on Record (Name Reporter)	Application Submit Date	Application Number	Registration Date	Registration Number (TMA)
CANWEST	Services	Pending	US	Canwest	12-Dec-07	77350298		
CANWEST	Wares Services	Registered	EU	Canwest	13-Nov-07	6508857	12-Mar-09	6508857
CANWEST	Services	Registered	CAN	Canwest	22-Jul-87	588487	30-Sep-88	345425
CANWEST & DESIGN (Horizontal Reverse Colour) 	Wares Services	Pending	CAN	Canwest	17-Mar-08	1387463		
CANWEST & Design (Horizontal) 	Wares Services	Pending	CAN	Canwest	13-Nov-07	1371544		
CANWEST & DESIGN (Stacked Reverse Colour) 	Wares Services	Pending	CAN	Canwest	17-Mar-08	1387462		
CANWEST & DESIGN (Stacked) 	Wares Services	Pending	CAN	Canwest	13-Nov-07	1371539		

CANWEST DESIGN (Stacked)  Canwest	&	Wares Services	Pending	US	Canwest	13-May-08	77473558		
CANWEST DESIGN (Stacked)	&	Wares Services	Registered	EU	Canwest.	13-May-08	6911499	23-Mar-09	6911499
CANWEST HONEYCOMB DESIGN (Horizontal)	&	Wares Services	Advertised	EU	Canwest	13-May-08	6911663		
CANWEST HONEYCOMB DESIGN (Horizontal)  Canwest	&	Wares Services	Pending	US	Canwest	13-May-08	77473523		
CANWEST HONEYCOMB REVERSE DESIGN (Horizontal)	&		Advertised	EU	Canwest	15-Sep-08	7233414		
CANWEST HONEYCOMB REVERSE DESIGN (Stacked)  Canwest	&	Wares Services	Pending	US	Canwest	15-Sep-08	77570161		
CANWEST DESIGN		Wares Services	Allowed	US	Canwest	12-Dec-07	77350392		
CANWEST DESIGN (Design only)			Pending	EU	Canwest	12-Dec-07	65509376		
CANWEST MEDIA		Wares Services	Pending	TUR	Canwest	25-Jun-07			
CANWEST MEDIA		Wares Services	Pending	US	Canwest.	25-Jun-07	77214597		
CANWEST MEDIA		Wares Services	Registered	EU	Canwest	25-Jun-07	6037493	29-Jan-09	6037493
CANWEST MEDIA		Wares Services	Registered	EU	Canwest			9-Feb-09	006037593

CANWEST MEDIA	Wares Services	Approved	CAN	Canwest	02-Mar-07	1338289		
CANWEST MEDIA & DESIGN	Wares Services	Pending	TUR	Canwest	25-Jun-07			
CANWEST MEDIA & DESIGN	Wares Services	Registered	EU	Canwest	25-Jun-07	6037576	9-Feb-09	6037576
CANWEST.COM	Services	Registered	CAN	Canwest	19-Apr-99	1012375	7-Feb-01	540936
CANWESTGLOBAL.COM	Services	Registered	CAN	Canwest	19-Apr-99	1012374	7-Feb-01	540938
CGBI & DESIGN 	Wares Services	Registered	CAN	Canwest	30-Apr-01	1100966	19-Nov-03	595071
CW MEDIA	Wares Services	Allowed	CAN	Canwest	14-Feb-07	1335328		
HONEYCOMB (CANWEST) DESIGN	Wares Services	Allowed	AU	Canwest	19-Dec-07	1216601		
HONEYCOMB (CANWEST) DESIGN	Wares Services	Allowed	EU	Canwest	12-Dec-07	65098376		

SCHEDULE D.5

OTHER CANWEST ASSETS

1. Canwest's interest in the naming and promotion agreement dated October 30, 1998, among Canwest, Canwest Television Inc., Riverside Park Management Inc., and Winnipeg Goldeyes Baseball Club Inc. and any amendment or supplement thereto, together with the related Display Rental Agreement dated February 28, 2006, between Canwest and Jim Pattison Industries Ltd., Re: Canwest Global Park.
2. Canwest's interest in the deed of gift agreement dated May 28, 1998, among Canwest, Canwest Television Inc. and Manitoba Theatre For Young People Inc. and any amendment or supplement thereto, together with the related Display Rental Agreement dated February 28, 2006, between Canwest and Jim Pattison Industries Ltd., Re: Canwest Global Performing Arts Centre.
3. All art work owned by Canwest and/or CMI.

SCHEDULE D.6

COPYRIGHTS AND OTHER IP

Canwest Global Communications Corp.

Type	Title	Registration No.	Owner
Copyright	The Minnedosa Kid	464476	Canwest Global Communications Corp.
Copyright	The CanWest Global Story: The First Twenty Years	464475	Canwest Global Communications Corp.

Canwest Media Inc. (formerly CanWest MediaWorks Inc.)

Type	Title	Registration No.	Owner
Grant of Interest	Stunt	1051367	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Warrior Class	1051366	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	The Two Coreys	1051365	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	TV Match-Up	1051364	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	TV Made Me Do It	1051363	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Tube Tales	1051362	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	True Pulp Murder	1051361	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Stolen Sisters	1051360	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Still Longshots	1051359	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)

			CanWest MediaWorks Inc.)
Grant of Interest	Stars and Their Idols	1051358	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Shaye	1051356	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	The Homefront	1051302	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Painkiller Jane	1051301	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	RenegadePress.com Season IV	1051300	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Pretty Dangerous Season II	1051299	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Playing the Odds	1051298	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Tribute: The Next Best Thing	1051297	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Making the Cut	1051296	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	The Jane Show Season II	1051295	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	James Bond: The True Story	1051294	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	From the Ground Up with Debbie Travis Season II	1051293	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	From the Ground Up with Debbie Travis Season II	1051292	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	DecAIDS: Anything is Possible	1051291	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Death In The Forest	1051290	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	The Cure for Love	1051269	Canwest Media Inc. (formerly

			CanWest MediaWorks Inc.)
Grant of Interest	The Bully's Mark	1051268	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Branded: Saving Our Town	1051267	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Ad Persuasion, Season II	1051227	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Are You Smarter than a Canadian Fifth Grader	1053903	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	da Kink in My Dream	1053902	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	TVFlopolis	1053875	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Real Fight Club	1053519	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Final 24 II	1053518	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Final 24 II	1053517	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Up Against the Wal	1053095	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	The Summit	1052871	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Hip Hop Hope	1052870	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Debt Trap	1052868	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Search & Rescue	1052866	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Hijacked Future	1052865	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Til Death Do Us Part (aka	1052564	Canwest Media Inc. (formerly

	Love You To Death)		CanWest MediaWorks Inc.)
Grant of Interest	Blood and Celluloid: Hollywood's Love Affair with the Vampire	1054958	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Da Kink In My Hair	1043783	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Da Kink In My Hair	1043782	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	The Best Years	1043729	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Becoming Human	1043689	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Be Real With JR Digs	1043688	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	21 st Annual Gemini Awards	1043687	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	The 2005 Gemini Awards Gala	1042062	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	The Lodge	1042061	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Medium Rare	1042060	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Sabrina's Law	1042059	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Shattered Dreams	1042058	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	That News Show (aka "The News Show" formerly "And Finally")	1042057	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Time Bombs	1042056	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Vanity Insanity, Season II	1042055	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)

Grant of Interest	Breaking Ranks	1042054	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Corporation in the Classroom	1042053	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Durham County 401	1042052	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Durham County 401	1042051	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Inside The Box	1040528	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Ad Persuasion	1040527	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Lost Boys	1040526	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Rich Nation	1040525	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Drug Warriors	1040524	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Somba K'e – Dangerous Rock	1040523	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Next Great Chef – Season II	1040522	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	FANatical	1040521	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Risk Takers	1040520	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Gamer Girlz	1040519	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Falcon Beach – Season II	1040518	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Falcon Beach – Season II	1040517	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)

Grant of Interest	The Calgary Stampede: Treaty #7	1040516	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	The Calgary Stampede: At The Heart of Centre Stage	1040515	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Diary of a Foreign Correspondent (8 episodes)	1037939	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Very Bad Men (13 episodes)	1037938	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	House & Home Season IX (28 episodes)	1037937	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Diva On A Dime III – comprising 13 episodes	1037267	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Dreamwrecks (26 episodes)	1037006	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Road to Redemption	1036123	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	The Man Who Fought Back	1036005	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	The Novel Life of Jane – comprising 13 episodes	1036004	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	RenegadePress.com – comprising 9 episodes	1036003	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Ride Guide Bike 2006	1036002	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Running The Goat (aka Was Wente Right?)	1036001	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Health Care 911: The Plight of Immigrant Medical Doctors	1035999	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)
Grant of Interest	Are You Smarter Than A Canadian 5 th Grader?	1054553	Canwest Media Inc. (formerly CanWest MediaWorks Inc.)

Entities with No Canadian Copyrights on Record

Canwest (Canada) Inc. (formerly CanWest MediaWorks (Canada) Inc.)

Publishing LP (formerly CanWest MediaWorks Limited Partnership)

CanWest MediaWorks Limited Partnership

3848671 Canada Limited

Canwest Publishing Inc./Publications Canwest Inc. (formerly CanWest MediaWorks Publications Inc.)

The National Post Company/La Publication National Post

National Post Inc.

4513401 Canada Inc.

Canwest Media Inc. (formerly CanWest MediaWorks Inc., CanWest Communications Enterprises, Inc. and Keigwin Investments Limited)

3815668 Canada Inc.

SCHEDULE D.7
CTLP PENSION PLANS

	Plan	Sponsor
1.	Retirement Plan for Management and Non-Bargaining Unit Employees of Global Communications Limited	CTLP
2.	CanWest Maritime Television Employees Pension Plan	CTLP
3.	Global Communications Limited Retirement Plan for BCTV Staff	CTLP
4.	Global Communications Limited Retirement Plan for BCTV Senior Management	CTLP
5.	Retirement Plan for Bargaining Unit Employees of Global Communications Limited	CTLP
6.	Global Communications Limited Retirement Plan for CHBC Executive	CTLP
7.	Global Communications Limited Retirement Plan for CHBC Staff	CTLP
8.	Global Communications Limited Retirement Plan for CHBC Management	CTLP
9.	Global Communications Limited Retirement Plan for CICT and CISA Employees	CTLP
10.	Global Communications Limited Retirement Plan for Former WIC-Allarcom Employees	CTLP
11.	Global Communications Limited Retirement Plan for Former WIC Designated Executives	CTLP
12.	Global Communications Limited Employees Pension Plan	CTLP

SCHEDULE D.8

CTLP GROUP BENEFIT PLANS

Group benefit plans providing health, dental, life, AD&D and LTD benefits which include the following contracts/policies:

- Manulife Financial contract number 24132, 24132-A, 24132-C, 24132-D, 24132-E, 24132-F, 24132-J
- Manulife Financial policy number 29704, 29704-A, 29704-C, 29704-D, 29704-E, 29704-F, 29704-J

SCHEDULE E

CONVENIENCE CLASS CLAIM DECLARATION

TO: Canwest Global Communications Corp. (“Canwest”)

AND TO: FTI Consulting Canada Inc., in its capacity as the Monitor

In connection with the consolidated plan of compromise and reorganization of Canwest and Canwest Media Inc. (“CMI”) and certain of their respective subsidiaries pursuant to the *Companies’ Creditors Arrangement Act* (Canada) (the “**Plan**”), the undersigned hereby elects to have its Proven Distribution Claim(s) treated as a Convenience Class Claim.

For purposes of this declaration:

- (a) “**Proven Distribution Claim**” means any Claim (as defined in the Plan) against any CMI Entity accepted for purposes of receiving distributions under the Plan in accordance with the Claims Procedure Order (as defined in the Plan) and the Plan;
- (b) “**Convenience Class Claim**” means any Proven Distribution Claim in an amount in excess of \$5,000 that the undersigned has elected to value at \$5,000 for purposes of the Plan;

DATED the day of 2010.

(Entity Name)

(Amount of Claim on Notice of Claim)

(Address)

(Signature)

INSTRUCTIONS

1. *This declaration is to be completed by a person who wishes to elect to have his or her Proven Distribution Claim treated as a Convenience Class Claim.*

Please return completed declaration to FTI Consulting Canada Inc. attention Michelle Grech prior to 5:00 p.m. (Toronto time) on July 15, 2010, by mail at Brookfield Place, 79 Wellington Street West, Suite 2010, Toronto, ON, M4K 1G8, Canada or facsimile (416) 649-8101.

SCHEDULE F

EQUITY COMPENSATION PLANS

1. Canwest Global Communications Corp. Stock Option and Restricted Unit Plan dated November 2, 2007
2. Canwest Global Communications Corp. Amended and Restated Share Compensation Plan
3. Canwest Global Communications Corp. Deferred Share Unit Plan for Non-Executive Directors

SCHEDULE G
MONITOR CERTIFICATE REGARDING
SATISFACTION OF CONDITIONS PRECEDENT

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

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

AND IN THE MATTER OF
A PLAN OF COMPROMISE AND REORGANIZATION OF
CANWEST GLOBAL COMMUNICATIONS CORP. AND THE OTHER ENTITIES
LISTED ON SCHEDULE A HERETO

APPLICANTS

CERTIFICATE OF FTI CONSULTING CANADA INC.
AS THE COURT-APPOINTED MONITOR OF THE APPLICANTS

All capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Restated Consolidated Plan of Compromise and Arrangement concerning, affecting and involving Canwest Global Communications Corp., Canwest Media Inc., Canwest Television GP Inc., Canwest Television Limited Partnership, Canwest Global Broadcasting Inc./Radiodiffusion Canwest Global Inc., Fox Sports World Canada Holdco Inc., Fox Sports World Canada Partnership, National Post Holdings Ltd., The National Post Company/La Publication National Post, MBS Productions Inc., Yellow Card Productions Inc., Global Centre Inc. and 4501063 Canada Inc. dated as of June 23, 2010 (the "**Plan**"), as the Plan may be amended, varied or supplemented from time to time in accordance with the terms thereof.

Pursuant to Section 6.4 of the Plan, FTI Consulting Canada Inc. in its capacity as the Monitor of the Applicants, hereby delivers to the CMI Entities, the Plan Sponsor and the Ad Hoc Committee this certificate and certifies that it has been informed in writing by the CMI Entities, the Plan Sponsor and the Ad Hoc Committee that all of the Conditions Precedent set out in Section 6.3 of the Plan have been satisfied or (to the extent permitted by law) waived. Pursuant to the terms of the Plan, the Plan Implementation Date has occurred on this day. This Certificate will be filed with the Court and posted on the Website.

DATED at the City of Toronto, in the Province of Ontario, this _____ day of _____, 2010.

FTI CONSULTING CANADA INC. in its
capacity as the Monitor of the CMI Entities

By:

Name:

Title:

SCHEDULE "D"
CANWEST ARTICLES OF REORGANIZATION



1 -- Name of Corporation - Dénomination sociale de la société CANWEST GLOBAL COMMUNICATIONS CORP.	2 -- Corporation No. - N° de la société 2737469
-------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------

3 -- In accordance with the order for reorganization, the articles of incorporation are amended as follows: Conformément à l'ordonnance de réorganisation, les statuts constitutifs sont modifiés comme suit :

See annexed Appendix "A", which is incorporated into this form.

Signature	Printed Name - Nom en lettres moulées	4 -- Capacity of - En qualité de	5 -- Tel. No. - N° de tél.
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FOR DEPARTMENTAL USE ONLY - À L'USAGE DU MINISTÈRE SEULEMENT

CANWEST GLOBAL COMMUNICATIONS CORP.
(the “Corporation”)

APPENDIX “A”

TO THE ARTICLES OF REORGANIZATION

Pursuant to the order of the Ontario Superior Court of Justice (Commercial List) (the “Court”) sanctioning the restated consolidated plan of compromise, arrangement and reorganization pursuant to the *Companies’ Creditors Arrangement Act* (Canada) and the *Canada Business Corporations Act*, as accepted for filing by the Court on June 23, 2010 and as restated on July 16 2010 (the “Plan”), concerning, affecting and involving the Corporation, Canwest Media Inc., Canwest Television GP Inc., Canwest Television Limited Partnership, Canwest Global Broadcasting Inc./Radiodiffusion Canwest Global Inc., Fox Sports World Canada Holdco Inc., Fox Sports World Canada Partnership, National Post Holdings Ltd., The National Post Company/La Publication National Post, MBS Productions Inc., Yellow Card Productions Inc., Global Centre Inc. and 4501063 Canada Inc., the articles of the Corporation are amended, in accordance with and at the relative time contemplated by the provisions of the Plan, as follows:

- (a) by creating the following classes of shares in the capital of the Corporation:
 - (i) an unlimited number of new preferred shares designated as the “New Preferred Shares”,
 - (ii) an unlimited number of new multiple voting shares designated as the “New Multiple Voting Shares”,
 - (iii) an unlimited number of new subordinate voting shares designated as the “New Subordinate Voting Shares”, and
 - (iv) an unlimited number of new non-voting shares designated as the “New Non-Voting Shares”;
- (b) by attaching to the New Preferred Shares, the New Multiple Voting Shares, the New Subordinate Voting Shares and the New Non-Voting Shares the rights, privileges, restrictions and conditions as set out in Schedule I attached hereto and incorporated herein and making such shares subject to the restrictions on transfer as set out in Schedule II attached hereto and incorporated herein;
- (c) by changing:
 - (i) each issued and outstanding Multiple Voting Share of the Corporation into (A) one New Multiple Voting Share and (B) one New Preferred Share,
 - (ii) each issued and outstanding Subordinate Voting Share of the Corporation into (A) one New Subordinate Voting Share and (B) one New Preferred Share, and
 - (iii) each issued and outstanding Non-Voting Share of the Corporation into (A) one New Non-Voting Share and (B) one New Preferred Share;

- (d) by providing that the stated capital and paid-up capital of the New Preferred Shares shall be an amount equal to the aggregate paid-up capital of the Corporation for the Multiple Voting Shares, Subordinate Voting Shares and Non-Voting Shares of the Corporation so changed less \$1.00, and the stated capital and paid-up capital of the Corporation for the New Multiple Voting Shares, New Subordinate Voting Shares and New Non-Voting Shares shall be equal to \$1.00 in the aggregate;
- (e) by deleting the authorized but unissued Preference Shares, Series 1 Preference Shares, Series 2 Preference Shares, Multiple Voting Shares, Subordinate Voting Shares and Non-Voting Shares of the Corporation and all of the rights, privileges, restrictions and conditions attaching to such shares; and
- (f) by providing that, immediately following the foregoing, the only classes of shares authorized to be issued by the Corporation shall be: (i) an unlimited number of New Preferred Shares, (ii) an unlimited number of New Multiple Voting Shares, (iii) an unlimited number of New Subordinate Voting Shares, and (iv) an unlimited number of New Non-Voting Shares.

SCHEDULE I

A. **Rights, Privileges, Restrictions and Conditions attaching to the New Preferred Shares**

1. **Definitions**

Unless the context requires otherwise, capitalized terms used in this Schedule I and not defined herein shall have the meanings given to such terms in Schedule II to these Articles. In addition, the following terms as used in this Schedule I shall have the following meanings:

“Act” means the *Canada Business Corporations Act*, R.S.C. 1985, c. C-44, as amended.

“CCAA” means the *Companies’ Creditors Arrangement Act (Canada)*, R.S.C. 1985, c. C-36, as amended.

“Distribution” has the meaning given to such term in paragraph 5 of this Schedule I.

“Plan” means the restated consolidated plan of compromise, arrangement and reorganization pursuant to the CCAA and the Act, as accepted for filing by the Ontario Superior Court of Justice (Commercial List) on June 23, 2010 and as restated on July 16 2010, concerning, affecting and involving the Corporation, Canwest Media Inc., Canwest Television GP Inc., Canwest Television Limited Partnership, Canwest Global Broadcasting Inc./Radiodiffusion Canwest Global Inc., Fox Sports World Canada Holdco Inc., Fox Sports World Canada Partnership, National Post Holdings Ltd., The National Post Company/La Publication National Post, MBS Productions Inc., Yellow Card Productions Inc., Global Centre Inc. and 4501063 Canada Inc., as such restated consolidated plan of compromise, arrangement and reorganization may be further restated, amended, supplemented or otherwise modified from time to time in accordance with its terms.

“Plan Implementation Date” has the meaning given to such term in the Plan.

“Shaw Designated Entity” means 7316712 Canada Inc.

“Transfer” has the meaning given to such term in paragraph A-7(b) of this Schedule I.

“Transfer Agent” means Computershare Trust Company of Canada.

“Transfer Date” means the date upon which the Transfer Notice is delivered to the Transfer Agent in accordance with paragraph A-7(a).

“Transfer Price” means the Canadian dollar amount per New Preferred Share, rounded down to the next nearest cent, calculated by dividing Cdn.\$11,000,000 by the total number of New Preferred Shares issued and outstanding immediately prior to the Transfer.

“Transfer Notice” means the notice advising of the Transfer, substantially in the form attached as Exhibit “A” to this Schedule I.

“Transfer Time” has the meaning given to such term in paragraph A-7(a) of this Schedule I.

2. Dividends

The holders of the New Preferred Shares shall be entitled to receive and the Corporation shall pay thereon, as and when declared by the board of directors out of the moneys of the Corporation properly applicable to the payment of dividends, non-cumulative preferential dividends at a rate per share per annum to be determined by the board of directors. Payment of dividends (less any tax required to be withheld by the Corporation) shall, subject as hereinafter provided, be made by cheque of the Corporation payable at par at any branch in Canada of the Corporation’s bankers or in such other manner as the payee may approve. Dividends which are represented by a cheque which has not been presented to the Corporation’s bankers for payment or that otherwise remain unclaimed for a period of six years from the date on which they were declared to be payable shall be forfeited to the Corporation. Except with the consent in writing of the holders of all the New Preferred Shares outstanding, no dividends shall at any time be declared and paid, or declared and set aside for payment, on the New Multiple Voting Shares, the New Subordinate Voting Shares, the New Non-Voting Shares or any other shares of the Corporation ranking junior to the New Preferred Shares, in any year, unless the full amount of the dividends declared for such year on the New Preferred Shares then issued and outstanding shall have been paid, or provided for, at the date of such declaration and payment or setting aside of dividends on the New Multiple Voting Shares, the New Subordinate Voting Shares, the New Non-Voting Shares or other shares of the Corporation ranking junior to the New Preferred

Shares. The holders of the New Preferred Shares shall not be entitled to any dividends other than or in excess of the cash dividends hereinbefore provided for.

3. Voting Rights

Except as otherwise provided in the Act, the holders of the New Preferred Shares shall not be entitled to receive notice of, or to attend or to vote at, any meeting of the shareholders of the Corporation.

4. Ranking

The New Preferred Shares will be entitled to a preference over the New Multiple Voting Shares, the New Subordinate Voting Shares and the New Non-Voting Shares and over any other shares of the Corporation ranking junior to the New Preferred Shares with respect to priority in payment of dividends and in the distribution of the Corporation's assets.

5. Liquidation, Dissolution or Winding-up

In the event of the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, or any other return of capital or distribution of assets of the Corporation among its shareholders for the purpose of winding up its affairs (any such event, the "Distribution"), the holders of the New Preferred Shares shall be entitled to receive in respect of each such share, before any distribution of any part of the assets of the Corporation among the holders of the New Multiple Voting Shares, the New Subordinate Voting Shares, the New Non-Voting Shares and any other shares of the Corporation ranking junior to the New Preferred Shares, an amount equal to the sum of (a) the quotient obtained when \$11,000,000 is divided by the number of New Preferred Shares that are outstanding immediately prior to the Distribution, and (b) the amount of all dividends (if any) declared on such New Preferred Share and unpaid as of the date of the Distribution. After payment to the holders of the New Preferred Shares of the amount so payable to such holders as herein provided, the holders of the New Preferred Shares shall not be entitled to share in any further distribution of the property or assets of the Corporation.

6. Dissent Rights

The holders of New Preferred Shares shall not be entitled to vote separately as a class, and shall not be entitled to dissent, upon a proposal to amend the articles of the Corporation to:

- (a) increase or decrease any maximum number of authorized New Preferred Shares, or increase any maximum number of authorized shares of a class having rights or privileges equal or superior to the New Preferred Shares;
- (b) effect an exchange, reclassification or cancellation of the New Preferred Shares; or
- (c) create a new class shares equal or superior to the New Preferred Shares.

7. **Transfer**

- (a) On the Plan Implementation Date, in accordance with the provisions of the Plan, including the sequence of actions and events set out in section 5.5 thereof, the Corporation shall cause the Transfer to occur through the delivery by the Corporation of the Transfer Notice to the Transfer Agent (the time when such delivery is made being referred to as the “**Transfer Time**”), at: Computershare Trust Company of Canada, 600, 530 – 8th Avenue SW, Calgary, Alberta T2P 3S8, by facsimile at: (403) 267-6529 or e-mail at: patricia.selby@computershare.com, with a copy to the Shaw Designated Entity at: 7316712 Canada Inc., Suite 900, 630 – 3rd Avenue SW, Calgary, Alberta T2P 4L4, Attention: Vice President, Law, by facsimile at: (403) 716-6544 or e-mail at: peter.johnson@sjrb.ca. The Transfer Notice shall be deemed to be delivered to the Transfer Agent at the relative time contemplated by the Plan, provided that it is sent to the Transfer Agent in accordance with the foregoing in this paragraph A-7(a) by no later than the Effective Time (as defined in the Plan). The delivery of the Transfer Notice to the Transfer Agent shall be deemed to be the delivery of the Transfer Notice to each holder of the New Preferred Shares.
- (b) At the Transfer Time, each holder of New Preferred Shares shall transfer, and shall be deemed to have transferred, to the Shaw Designated Entity all of such holder’s right, title and interest in and to its New Preferred Shares, and the Shaw Designated Entity shall acquire, and shall be deemed to have acquired, from each such holder of New Preferred Shares all, but not less than all, of the New Preferred Shares held by each such holder (which transfer and acquisition are

referred to herein as the “**Transfer**”); and, at the Transfer Time, each holder of New Preferred Shares shall cease to be a holder of such New Preferred Shares and shall not be entitled to exercise any of the rights of a holder of New Preferred Shares in respect thereof other than the right to receive the Transfer Price for each of its New Preferred Shares, and the holders of the New Preferred Shares as a class shall not be entitled as such to receive notice of or to attend or vote at any meeting of the shareholders of the Corporation.

- (c) The Shaw Designated Entity shall, prior to the Transfer Time, deposit with, or otherwise cause to be deposited with, the Transfer Agent funds in the amount of Cdn.\$11,000,000 for payment of the aggregate Transfer Price to the holders of the New Preferred Shares and, at the Transfer Time, such deposit shall constitute a full and complete discharge of the Shaw Designated Entity’s obligation to pay the Transfer Price to each holder of the New Preferred Shares. On and after the Transfer Time, all such funds deposited with the Transfer Agent shall be held by the Transfer Agent as agent for the holders of the New Preferred Shares, and the deposit of such funds with the Transfer Agent shall be deemed to constitute receipt of payment of the Transfer Price by each holder of the New Preferred Shares for all of the New Preferred Shares transferred by such holder to the Shaw Designated Entity pursuant to the Transfer. All interest on funds deposited with and held by the Transfer Agent shall accrue for the benefit of the Shaw Designated Entity. The holders of the New Preferred Shares transferred to the Shaw Designated Entity pursuant to the Transfer shall be entitled to receive the Transfer Price (without interest) for each New Preferred Share so transferred.

B. Rights, Privileges, Restrictions and Conditions attaching to New Multiple Voting Shares, New Subordinate Voting Shares and New Non-Voting Shares

1. Definitions

Capitalized terms used in this Schedule I and not defined herein shall have the meanings given to such terms in Schedule II to these Articles. In this Schedule I, the following terms shall have the following meanings, unless the context otherwise requires:

“Canadian holder” means a holder of New Multiple Voting Shares, New Subordinate Voting Shares or New Non-Voting Shares who is a Canadian and one or more Canadians beneficially own and Control, directly or indirectly, and otherwise than by way of security only, such shares.

“Conversion Period” means the period of time commencing on the Offer Date and terminating on the Expiry Date.

“Converted Shares” means New Subordinate Voting Shares resulting from the conversion of New Non-Voting Shares into New Subordinate Voting Shares pursuant to paragraph B-8(a).

“equity share” means a New Multiple Voting Share, a New Subordinate Voting Share or a New Non-Voting Share.

“Exclusionary Offer” means a New Subordinate Voting Share Offer, made by an Offeror, that:

- (i) must, by reason of requirements of applicable securities legislation or of a stock exchange on which the New Subordinate Voting Shares are listed, be made to all or substantially all of the holders of New Subordinate Voting Shares who are in a province or territory of Canada to which such requirements apply; and
- (ii) is not made concurrently with an offer to purchase the New Non-Voting Shares at a price at least equal to the Offer Price and that is identical to the New Subordinate Voting Share Offer in terms of the percentage of outstanding shares of each class to be taken up (exclusive of shares of each class owned immediately before the offer by the Offeror) and the form or forms of consideration offered and in all other material respects (except with respect to the conditions to the Offeror’s obligation to take up and pay for New Subordinate Voting Shares that may be attached to the New Subordinate Voting Share Offer), and that has no condition attached other than the right not to take up and pay for New Non-Voting Shares

tendered if no New Subordinate Voting Shares are purchased under the New Subordinate Voting Share Offer.

“Expiry Date” means the last date on which holders of New Subordinate Voting Shares may accept an Exclusionary Offer in accordance with its terms.

“holder” means the holder of New Multiple Voting Shares, New Subordinate Voting Shares or New Non-Voting Shares, as the case may be, registered on the books of the Corporation.

“New Subordinate Voting Share Offer” means an offer to purchase New Subordinate Voting Shares and includes any amendment or variation to a previous offer to purchase New Subordinate Voting Shares except an amendment or variation comprised solely of a change to the conditions to the Offeror’s obligations to take up and pay for New Subordinate Voting Shares attached to the New Subordinate Voting Share Offer.

“Non-Canadian holder” means a holder who is not a Canadian holder.

“Offer Date” means the date on which an Exclusionary Offer is made.

“Offeror” means a person that makes an offer to purchase New Subordinate Voting Shares, and includes any Associate or “affiliate” (as defined in the Act) of such person or any other person that is disclosed in the offering document relating to such offer to be acting jointly or in concert with such first mentioned person, but excludes the Corporation.

“Offer Price” means the price per share offered for New Subordinate Voting Shares under a New Subordinate Voting Share Offer.

“Re-Conversion” has the meaning given to it in paragraph B-8(c).

2. Dividends

The New Multiple Voting Shares, the New Subordinate Voting Shares and the New Non-Voting Shares will rank equally with one another and subordinate to the New Preferred Shares as to such dividends as may be declared by the Board of Directors out of funds legally available therefor and all dividends, other than stock dividends payable in equity shares, declared at any

time after the date these articles of amendment become effective will be declared contemporaneously and paid at the same time in the same property and in equal amounts per share on all the New Multiple Voting Shares, all the New Subordinate Voting Shares and all the New Non-Voting Shares at the time outstanding, without preference or priority of one share over another. The Board of Directors may declare separate stock dividends payable in equity shares for each of the New Multiple Voting Shares, New Subordinate Voting Shares and New Non-Voting Shares provided that: (a) such stock dividends shall be declared contemporaneously and paid at the same time and in equal numbers of additional equity shares per share on all the New Multiple Voting Shares, all the New Subordinate Voting Shares and all the New Non-Voting Shares at the time outstanding; (b) such stock dividends shall be paid (i) in New Multiple Voting Shares to the holders of New Multiple Voting Shares, provided that each Canadian holder of New Multiple Voting Shares may elect, in the manner prescribed by the Board of Directors from time to time, to receive such stock dividends in New Subordinate Voting Shares or New Non-Voting Shares and each Non-Canadian holder of New Multiple Voting Shares may elect, in the manner prescribed by the Board of Directors from time to time, to receive such stock dividends in New Non-Voting Shares and absent any election such stock dividends shall be paid in New Multiple Voting Shares to such holder, (ii) in New Subordinate Voting Shares to the Canadian holders of New Subordinate Voting Shares, provided that each Canadian holder of New Subordinate Voting Shares may elect, in the manner prescribed by the Board of Directors from time to time, to receive such stock dividends in New Non-Voting Shares and absent any election such stock dividends shall be paid in New Subordinate Voting Shares to such holder, and (iii) in New Non-Voting Shares to the Non-Canadian holders of New Subordinate Voting Shares and to the holders of New Non-Voting Shares; and (c) the Board of Directors may determine to add different amounts per share to the stated capital account of each such class in respect of any stock dividends.

Canadian holders of New Multiple Voting Shares or New Subordinate Voting Shares who wish to receive stock dividends in the form of additional New Subordinate Voting Shares, as applicable, may be required in the discretion of the Board of Directors to furnish the Transfer Agent with a declaration referred to in paragraph B-7(a).

3. Rights on Liquidation

In the event of the liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, the holders of New Multiple Voting Shares, New Subordinate Voting Shares and New Non-Voting Shares will be entitled to receive, after payment of all liabilities of the Corporation and subject to the preferential rights of any class of shares ranking in priority to New Multiple Voting Shares, New Subordinate Voting Shares and New Non-Voting Shares, the remaining assets and property of the Corporation, in equal amounts per share, without preference or priority of one share over another.

4. Voting

The holders of New Multiple Voting Shares and the holders of New Subordinate Voting Shares are entitled to receive notice of any meeting of shareholders of the Corporation and to attend and vote thereat, except those meetings where only the holders of shares of a particular class or of a particular series are entitled to vote. Each New Subordinate Voting Share will entitle the holder thereof to have one vote for each share held and each New Multiple Voting Share will entitle the holder thereof to have ten votes for each share held. The holders of New Non-Voting Shares are entitled to receive notice of any meeting of shareholders of the Corporation and to attend thereat, except those meetings where only the holders of shares of a particular class or of a particular series are entitled to vote. Subject to the provisions of applicable law, a New Non-Voting Share will not entitle the holder thereof to any right to vote at any meeting of shareholders of the Corporation.

5. Conversion of New Multiple Voting Shares at any Time

(a) Conversion Right

A holder of New Multiple Voting Shares has the right, at the holder's opinion, at any time to convert all or part of such New Multiple Voting Shares into (i) fully paid and non-assessable New Subordinate Voting Shares on the basis of one New Subordinate Voting Share for each New Multiple Voting Share so converted, provided, at the time of such conversion, the holder is a Canadian holder, or (ii) fully paid and non-assessable New Non-Voting Shares on the basis of one New Non-Voting Share for each New Multiple Voting Share so converted.

(b) *Conversion Procedure*

The conversion right provided for in paragraph B-5(a) may be exercised by notice in writing given to the Corporation at its registered office and to the transfer agent(s) from time to time for the New Multiple Voting Shares, the New Subordinate Voting Shares and New Non-Voting Shares (the "Transfer Agent"), accompanied by the certificate or certificates representing the New Multiple Voting Shares in respect of which the holder thereof desires to exercise such right of conversion. Such notice must be signed by the holder or its duly authorized attorney and must specify the number of New Multiple Voting Shares which the holder desires to have converted. If less than all the New Multiple Voting Shares represented by any certificate or certificates accompanying any such notice are to be converted, the holder will be entitled to receive, at the expense of the Corporation, a new certificate representing the New Multiple Voting Shares comprised in the certificate or certificates surrendered as aforesaid which are not to be converted. On any conversion of New Multiple Voting Shares, the share certificates representing the New Subordinate Voting Shares or New Non-Voting Shares resulting therefrom will be issued in the name of the holder of the New Multiple Voting Shares converted or, subject to payment by the holder of any stock transfer or other applicable taxes, in the name of such person as the holder may direct in writing, provided that in the case of a conversion into New Subordinate Voting Shares such person furnishes the Transfer Agent with a declaration referred to in paragraph B-7(a). The right of a holder of New Multiple Voting Shares to convert the same into New Subordinate Voting Shares or Non-Voting Shares will be deemed to have been exercised, and the holder of New Multiple Voting Shares to be converted (or any person in whose name such holder of New Multiple Voting Shares will have directed certificates representing New Subordinate Voting Shares or New Non-Voting Shares to be issued) will be deemed to have become a holder of New Subordinate Voting Shares or New Non-Voting Shares, as the case may be, of record for all purposes on the date of surrender of the certificate representing the New Multiple Voting Shares to be converted accompanied by notice in writing as referred to above, notwithstanding any delay in the delivery of the certificate representing the New Subordinate Voting Shares or New Non-Voting Shares into which such New Multiple Voting Shares have been converted provided, in the case of a conversion into New Subordinate Voting Shares, that the holder has delivered a declaration referred to in paragraph B-7(a) if such declaration has been requested by the Corporation prior to the issuance of the certificates evidencing the New Subordinate Voting Shares.

6. Conversion of New Subordinate Voting Shares at any Time

(a) Conversion Right

A holder of New Subordinate Voting Shares has the right, at the holder's opinion, at any time to convert all or part of such New Subordinate Voting Shares into fully paid and non-assessable New Non-Voting Shares on the basis of one New Non-Voting Share for each New Subordinate Voting Share so converted.

(b) Conversion Procedure

The conversion right provided for in paragraph B-6(a) may be exercised by notice in writing given to the Transfer Agent, accompanied by the certificate or certificates representing the New Subordinate Voting Shares in respect of which the holder thereof desires to exercise such right of conversion. Such notice must be signed by the holder or its duly authorized attorney and must specify the number of New Subordinate Voting Shares which the holder desires to have converted. If less than all the New Subordinate Voting Shares represented by any certificate or certificates accompanying any such notice are to be converted, the holder will be entitled to receive, at the expense of the Corporation, a new certificate representing the New Subordinate Voting Shares comprised in the certificate or certificates surrendered as aforesaid which are not to be converted. On any conversion of New Subordinate Voting Shares, the share certificates representing the New Non-Voting Shares resulting therefrom will be issued in the name of the holder of the New Subordinate Voting Shares converted or, subject to payment by the holder of any stock transfer or other applicable taxes, in such name or names as such holder may direct in writing. The right of a holder of New Subordinate Voting Shares to convert the same into New Non-Voting Shares will be deemed to have been exercised, and the holder of New Subordinate Voting Shares to be converted (or any person or persons in whose name or names such holder of New Subordinate Voting Shares will have directed certificates representing New Non-Voting Shares to be issued) will be deemed to have become a holder of New Non-Voting Shares of record for all purposes on the date of surrender of the certificate representing the New Subordinate Voting Shares to be converted accompanied by notice in writing as referred to above, notwithstanding any delay in the delivery of the certificate representing the New Non-Voting Shares into which such New Subordinate Voting Shares have been converted.

7. Conversion of New Non-Voting Shares Upon Proof of Being Canadian

(a) Declaration

As used in this Schedule, “declaration” means a statutory declaration under the *Canada Evidence Act*, or such other form of declaration satisfactory to the Corporation, that a holder is a Canadian holder of the equity shares in respect of which the declaration is being delivered.

(b) Conversion Right

A holder of New Non-Voting Shares who is a Canadian holder has the right, at the holder’s option, at any time to convert all or a part of such New Non-Voting Shares into fully paid and non-assessable New Subordinate Voting Shares on the basis of one New Subordinate Voting Share for each New Non-Voting Share so converted, provided that the holder furnishes to the Transfer Agent a declaration referred to in paragraph B-7(a).

(c) Conversion Procedure

The conversion right provided in paragraph B-7(b) may be exercised by notice in writing given to the Transfer Agent, accompanied by the declaration referred to in paragraph B-7(a) and the certificate or certificates representing the New Non-Voting Shares in respect of which the holder thereof desires to exercise such right of conversion. Such notice must be signed by the holder or its duly authorized attorney and must specify the number of New Non-Voting Shares which the holder desires to have converted. If less than all the New Non-Voting Shares represented by any certificate or certificates accompanying any such notice to be converted, the holder will be entitled to receive, at the expense of the Corporation, a new certificate representing the New Non-Voting Shares comprised in the certificate or certificates surrendered as aforesaid which are not to be converted. On any conversion of New Non-Voting Shares, the share certificates representing the New Subordinate Voting Shares resulting therefrom will be issued in the name of the holder of the New Non-Voting Shares converted or, subject to payment by the registered holder of any stock transfer or other applicable taxes, in the name of such person as the holder may direct in writing, provided that such person furnishes the Transfer Agent with a declaration referred to in paragraph B-7(a). The right of a holder of New Non-Voting Shares to convert the same into New Subordinate Voting Shares will be deemed to have been exercised, and the holder of New Non-Voting Shares to be converted (or any person in whose name such holder of New Non-Voting Shares will have directed certificates representing

New Subordinate Voting Shares to be issued) will be deemed to have become a holder of New Subordinate Voting Shares of record for all purposes on the date of surrender of the certificate representing the New Non-Voting Shares to be converted accompanied by the notice in writing and the declaration as referred to above, notwithstanding any delay in the delivery of the certificate representing the New Subordinate Voting Shares into which such New Non-Voting Shares have been converted.

8. Conversion of New Non-Voting Shares Upon the Making of an Exclusionary Offer

(a) *Conversion Right*

Upon the making of an Exclusionary Offer, a holder of New Non-Voting Shares has the right, at the holder's option, at any time during the Conversion Period to convert all or a part of such New Non-Voting Shares on the terms and conditions set forth herein into fully paid and non-assessable New Subordinate Voting Shares on the basis of one New Subordinate Voting Share for each New Non-Voting Share so converted.

(b) *Conversion Procedure*

The conversion right provided for in paragraph B-8(a) may be exercised by notice in writing given to the Transfer Agent, accompanied by the certificate or certificates representing the New Non-Voting Shares in respect of which the holder thereof desires to exercise such right of conversion. Such notice must be signed by the holder or its duly authorized attorney and must specify the number of New Non-Voting Shares which the holder desires to have converted. If less than all the New Non-Voting Shares represented by any certificate or certificates accompanying any such notice are to be converted, the holder will be entitled to receive, at the expense of the Corporation, a new certificate representing the New Non-Voting Shares comprised in the certificate or certificates surrendered as aforesaid which are not to be converted. On any conversion of New Non-Voting Shares pursuant to the right in paragraph B-8(a), the share certificates representing the New Subordinate Voting Shares resulting therefrom will be issued in the name of the holder of the New Non-Voting Shares converted. The right of a holder of New Non-Voting Shares to convert the same into New Subordinate Voting Shares will be deemed to have been exercised, and the holder of New Non-Voting Shares to be converted will be deemed to have become a holder of New Subordinate Voting Shares of record for all purposes on the date of surrender of the certificate representing the New Non-Voting Shares to be

converted accompanied by notice in writing as referred to above, notwithstanding any delay in the delivery of the certificate representing the New Subordinate Voting Shares into which such New Non-Voting Shares have been converted.

(c) *Further Elections*

An election by a holder of New Non-Voting Shares to exercise the conversion right provided for in paragraph B-8(a) shall also constitute irrevocable elections by such holder:

- (i) to deposit the Converted Shares under the Exclusionary Offer (subject to such holder's right subsequently to withdraw such Converted Shares from the Exclusionary Offer in accordance with the terms thereof and applicable law);
- (ii) to appoint a Canadian trustee (as designated by the Corporation) as the agent, attorney and attorney-in-fact of the holder with respect to the Converted Shares, with full power of substitution, (such power of attorney being coupled with an interest, being irrevocable) to, in the name of, and on behalf of, the holder during the Conversion Period, vote such Converted Shares at any meeting or meetings (whether annual, special or otherwise) of holders of New Subordinate Voting Shares, and to revoke any and all other authority, whether as agent, attorney, attorney-in-fact, proxy or otherwise, conferred or agreed to be conferred by the holder at any time with respect to the Converted Shares or any of them and to covenant that no subsequent authority, whether as agent, attorney, attorney-in-fact, proxy or otherwise, will be granted with respect thereto by or on behalf of the holder; and
- (iii) to exercise the right (which right is hereby granted) to convert (the result of such exercise, a "Re-Conversion") into New Non-Voting Shares all Converted Shares in respect of which such holder exercises the holder's right of withdrawal from the Exclusionary Offer or which are not otherwise ultimately taken up and paid for under the Exclusionary Offer, and any Re-Conversion shall be on the basis of one New Non-Voting

Share for each New Subordinate Voting Share in respect of which the Re-Conversion occurs.

(d) *Re-Conversion*

Any Re-Conversion in respect of Converted Shares which have been withdrawn from the Exclusionary Offer shall be effective at the time the right of withdrawal is exercised. Any Re-Conversion in respect of Converted Shares which have not been taken up and paid for under the Exclusionary Offer shall be effective:

- (i) in respect of an Exclusionary Offer for less than all the New Subordinate Voting Shares which is completed, immediately following the time by which the Offeror is required under applicable securities legislation to take up and pay for all shares to be acquired by the Offeror under the Exclusionary Offer; and
- (ii) in respect of an Exclusionary Offer which is abandoned or withdrawn, at the time at which the Exclusionary Offer is abandoned or withdrawn.

(e) *Deliveries*

No share certificates representing Converted Shares shall be delivered to or to the order of the holders thereof before such shares have been deposited under the Exclusionary Offer, and the Transfer Agent, on behalf of the holders of the Converted Shares, shall deposit, and the holders of such shares shall be deemed to have irrevocably authorized and directed the Transfer Agent to deposit, under the Exclusionary Offer, the certificate or certificates representing the Converted Shares. Upon completion of the Exclusionary Offer, the Transfer Agent shall deliver or cause to be delivered to the holders entitled thereto all consideration paid by the Offeror under the Exclusionary Offer in respect of Converted Shares. On any Re-Conversion, the Transfer Agent shall deliver to each holder entitled thereto a share certificate representing the New Non-Voting Shares resulting from the Re-Conversion. The Corporation shall make all arrangements with the Transfer Agent necessary or desirable to give effect to this paragraph B-8(e).

(f) *Notice*

As soon as reasonably practicable after the Offer Date, the Corporation shall mail, by prepaid first class mail, to each holder of New Non-Voting Shares a notice advising such holders

that they are entitled to convert their New Non-Voting Shares into New Subordinate Voting Shares under paragraph B-8(a) and the reasons therefor. Such notice shall:

- (i) include a description of the procedure to be followed to effect the conversion and to have the Converted Shares tendered under the Exclusionary Offer;
- (ii) include the information set out in subparagraphs B-8(c)(i)-(iii); and
- (iii) be accompanied by a copy of the Exclusionary Offer and all other material sent to holders of New Subordinate Voting Shares in respect of the offer, and as soon as is reasonably practicable after any additional material, including a notice of variation, is sent to the holders of New Subordinate Voting Shares in respect of the offer, the Corporation shall send a copy of such additional material to each holder of New Non-Voting Shares.

(g) *Press Release*

Before or forthwith after sending any notice referred to in paragraph B-8(f), the Corporation shall cause a press release to be issued to a Canadian and United States national news wire service describing the contents of the notice.

9. Restriction on Issuance or Transfer of Shares to Non-Canadians

(a) *Restriction on Issuance*

The Corporation may not issue New Subordinate Voting Shares to a Non-Canadian. The Transfer Agent shall not register any issuance of New Subordinate Voting Shares in the securities register of the Corporation, unless contemporaneously with the issuance, the holder furnishes the Transfer Agent with a declaration referred to in paragraph B-7(a). Notwithstanding such restriction, if, for whatever reason, the Corporation issues New Subordinate Voting Shares to a Non-Canadian, the Non-Canadian holder shall immediately thereafter convert such New Subordinate Voting Shares into fully paid and non-assessable New Non-Voting Shares in accordance with paragraph B-6. If a Non-Canadian holder fails to convert such New Subordinate Voting Shares, the holder shall be deemed to have converted such shares into New Non-Voting Shares immediately after the issuance thereof on the basis of one New Non-Voting Share for each New Subordinate Voting Share deemed to be so converted.

If New Subordinate Voting Shares are issued to a Non-Canadian, the Non-Canadian holder shall immediately deliver to the Transfer Agent the certificate(s) representing such New Subordinate Voting Shares. Upon receipt of the certificate(s) representing the New Subordinate Voting Shares, the Transfer Agent shall deliver certificate(s), issued in the name of the Non-Canadian holder, representing the New Non-Voting Shares into which such shares have been converted. Any such Non-Canadian holder will be deemed to have become a holder of New Non-Voting Shares of record for all purposes at the time the New Subordinate Voting Shares are issued, notwithstanding any delay in the delivery of the certificates representing the New Subordinate Voting Shares being converted or the New Non-Voting Shares into which such shares have been converted.

(b) *Restriction on Transfer*

A holder may not transfer New Subordinate Voting Shares to a Non-Canadian holder unless such shares are first converted into fully paid and non-assessable New Non-Voting Shares in accordance with paragraph B-6. If the holder fails to convert New Subordinate Voting Shares prior to a transfer referred to in the immediately preceding sentence, the holder shall be deemed to have converted such shares into New Non-Voting Shares immediately prior to such transfer on the basis of one New Non-Voting Share for each New Subordinate Voting Share deemed to be so converted.

The Transfer Agent shall not register any transfer of New Subordinate Voting Shares in the securities register of the Corporation unless contemporaneously with the transfer, the transferee furnishes the Transfer Agent with (i) a declaration referred to in paragraph B-7(a), and (ii) the certificate or certificates representing the New Subordinate Voting Shares to be transferred.

Where the Transfer Agent is not furnished with the declaration but is furnished with the certificate or certificates representing the transferred shares, the Transfer Agent shall register the transfer in the securities register of the Corporation as a conversion by the transferor of such New Subordinate Voting Shares into New Non-Voting Shares and a subsequent transfer by the transferor of New Non-Voting Shares to the transferee. The share certificates representing such New Non-Voting Shares will be issued in the name of the transferee. Thereafter, the transferee will be deemed to have become a holder of New Non-Voting Shares of record for all purposes on

the date of surrender of the certificate or certificates representing the New Subordinate Voting Shares being converted and transferred, notwithstanding any delay in the delivery of the certificate representing the New Non-Voting Shares into which such shares have been converted.

10. Subdivision or Consolidation

None of the New Multiple Voting Shares, the New Subordinate Voting Shares or the New Non-Voting Shares will be subdivided, consolidated, reclassified or otherwise changed unless contemporaneously therewith the shares of such other classes are subdivided, consolidated, reclassified or otherwise changed in the same proportion or the same manner.

11. Restrictions on Additional Issuances

If the Corporation proposes to grant options, rights or warrants to holders of shares of any class, as a class, to acquire additional participating securities (whether voting or not voting), securities convertible into the foregoing, or to make any other distribution of property or assets, then the holders of New Multiple Voting Shares, New Subordinate Voting Shares and New Non-Voting Shares will, for such purpose, be deemed to be holders of shares of the same class of shares. Notwithstanding the foregoing, if the Corporation proposes to grant or distribute options, rights or warrants to acquire additional equity shares or securities convertible into equity shares, the Corporation shall grant or distribute (i) to the holders of New Multiple Voting Shares options, rights or warrants to acquire additional New Multiple Voting Shares or securities convertible into New Multiple Voting Shares, provided that (A) each Canadian holder of New Multiple Voting Shares may elect at the time of exercise or conversion, as the case may be, in the manner prescribed by the Board of Directors from time to time, to acquire in lieu thereof New Subordinate Voting Shares or New Non-Voting Shares and (B) each Non-Canadian holder of New Multiple Voting Shares may elect at the time of exercise or conversion, as the case may be, in the manner prescribed by the Board of Directors from time to time, to acquire in lieu thereof New Non-Voting Shares, (ii) to the Canadian holders of New Subordinate Voting Shares options, rights or warrants to acquire additional New Subordinate Voting Shares or securities convertible into New Subordinate Voting Shares, provided that each Canadian holder of New Subordinate Voting Shares may elect at the time of exercise or conversion, as the case may be, in the manner prescribed by the Board of Directors from time to time, to acquire in lieu thereof New Non-Voting Shares, and (iii) to the Non-Canadian holders of New Subordinate Voting Shares and to the holders of New Non-Voting Shares options, rights or warrants to acquire

additional New Non-Voting Shares or securities convertible into New Non-Voting Shares, provided that such options, rights or warrants or convertible securities entitle the holders of each such class to acquire, per share, the same number of additional New Multiple Voting Shares, New Subordinate Voting Shares or New Non-Voting Shares, as the case may be, or securities convertible into the same.

Canadian holders of New Multiple Voting Shares and New Subordinate Voting Shares who wish to acquire pursuant to this paragraph B-11 additional New Subordinate Voting Shares may be required to furnish the Transfer Agent with a declaration referred to in paragraph B-7(a).

12. Modification

The provisions attaching to the New Multiple Voting Shares as a class, to the New Subordinate Voting Shares as a class, or to the New Non-Voting Shares as a class will not be added to, removed or changed unless the addition, removal or change is first approved by the separate affirmative vote of two-thirds of the votes cast at meetings of the holders of the shares of each such class.

13. Equality

Subject to the foregoing provisions, the New Multiple Voting Shares, the New Subordinate Voting Shares and the New Non-Voting Shares rank equally in all respects and no rights may be conferred upon the holders of the shares of any such class without conferring the same rights on the holders of the other such classes.

Exhibit "A"

Form of Transfer Notice

TO: COMPUTERSHARE TRUST COMPANY OF CANADA
600, 530 – 8th Avenue SW,
Calgary, Alberta T2P 3S8

COPY TO: 7316712 CANADA INC.
900, 630 – 3rd Avenue SW,
Calgary, Alberta T2P 4L4

FROM: CANWEST GLOBAL COMMUNICATIONS CORP.

DATE: ●, 2010

All capitalized terms in this Transfer Notice that are not defined herein have the respective meanings given to such terms in the share provisions attaching to the New Preferred Shares of Canwest Global Communications Corp.

In accordance with the share provisions attaching to the New Preferred Shares, Canwest Global Communications Corp. hereby gives notice of the Transfer to the Transfer Agent and the Shaw Designated Entity.

**CANWEST GLOBAL
COMMUNICATIONS CORP.**

By:

Name:

Title:

By:

Name:

Title:

DATE on which this Transfer Notice is delivered to the Transfer Agent:

TIME on the Transfer Date at which this Transfer Notice is delivered to the Transfer Agent:

SCHEDULE II

Restrictions on Issuance and Transfer of Shares

1. Constrained Share Corporation

In order to enable the Corporation or any of its Associates to qualify under the Broadcasting Act or any other Prescribed Law to obtain or renew a licence to carry on any business, the Corporation is a constrained share corporation and the issue and transfer of its Shares are constrained as hereinafter provided.

1.1 Interpretation

In this Schedule II, all terms which are not otherwise defined have the meanings attributed to those terms in the *Canada Business Corporations Act*, R.S.C. 1985, c. C-44 (the "Act") and in the *Canada Business Corporations Regulations* (the "Regulations"), both as amended from time to time, and words importing the singular include the plural and vice versa and words importing gender include masculine, feminine and neuter genders.

1.2 Definitions

In this Schedule II:

1.2.1 "Associate", when used to indicate a relationship with any person, includes

- (a) a partner of the person,
- (b) a trust or an estate in which the person has a substantial beneficial interest or in respect of which the person serves as a trustee or in a similar capacity,
- (c) a spouse, common-law spouse, son, daughter, son-in-law or daughter-in-law of the person,
- (d) a relative, not referred to in paragraph (c) above, of the person, or of the person's spouse or common-law spouse, who has the same residence as that person,

- (e) a corporation of which that person alone or a person together with one or more Associates as described in this definition has, directly or indirectly, control of more than 50% of the issued voting securities,
- (f) a corporation of which an Associate as described in this definition, of the person has, directly or indirectly, control of more than 50% of the issued voting securities, and
- (g) a person, with whom the person has entered into an arrangement, a contract, an understanding or an agreement in respect of the voting of shares of a Broadcasting Undertaking or of a corporation that has, directly or indirectly, effective control of a Broadcasting Undertaking, except where that person controls less than one percent of all issued Voting Shares of a corporation whose shares are publicly traded on a stock exchange;

1.2.2 “Broadcasting Act” means the *Broadcasting Act* 1991, S.C. 1991, c. 11 together with the regulations thereunder, Orders in Council and Directions pursuant thereto, and the terms of licences issued thereunder, as the same may from time to time be amended, restated, re-enacted, replaced or supplemented;

1.2.3 “Broadcasting Undertaking” means any business or undertaking in respect of which the Corporation, or any person over which the Corporation has direct or indirect effective control, has obtained a broadcasting licence under the Broadcasting Act and in respect of which the prior approval of the CRTC is a condition to any Change of Control Transaction;

1.2.4 “Canadian” means

- (a) a citizen within the meaning of subsection 2(1) of the *Citizenship Act* who is ordinarily resident in Canada,
- (b) a permanent resident of Canada within the meaning of subsection 2(1) of the *Immigration Act* who is ordinarily resident in Canada and has been ordinarily resident in Canada for not more than one year after the date on which that person first became eligible to apply for Canadian citizenship;

- (c) a Canadian government, whether federal, provincial or local, or an agency thereof, subject to the *Direction to the CRTC (Ineligibility to Hold Broadcasting Licenses)*,
- (d) a corporation without share capital where a majority of its directors or, where the corporation has no directors, those performing functions that are similar to the functions performed by directors, as the case may be, are appointed or designated, either by their personal names or by their names of office, by one or more of,
 - (i) a federal or provincial statute or regulation,
 - (ii) the Governor in Council or the lieutenant governor in council of a province, or
 - (iii) a minister of the Crown in right of Canada or a province,
- (e) a Qualified Corporation,
- (f) a Qualified Mutual Insurance Company,
- (g) a Qualified Pension Fund Society, or
- (h) a Qualified Co-operative;

1.2.5 “Canadian holder” means a holder of New Multiple Voting Shares, New Subordinate Voting Shares or New Non-Voting Shares who is a Canadian and one or more Canadians beneficially own and Control, directly or indirectly and otherwise than by way of security only, such shares;

1.2.6 “CRTC” means the Canadian Radio-television and Telecommunications Commission;

1.2.7 “Change of Control Transaction” means any act, agreement or transaction that, directly or indirectly, would result in,

- (a) a change by whatever means of the effective control of one or more Broadcasting Undertaking,

- (b) a person alone or a person together with its Associates (a) who Controls less than 30 per cent of the issued Voting Shares of the Corporation or of a person that has, directly or indirectly, effective control of the Broadcasting Undertaking, having Control of 30 per cent or more of such issued Voting Shares, or (b) who owns less than 50 per cent of the issued Shares of the Corporation or of a person that has, directly or indirectly, effective control of the Broadcasting Undertaking, owning 50 per cent or more of such issued Shares, or
- (c) a conflict with the requirements of any of the broadcasting licenses held by the Corporation or its subsidiaries with respect to the ownership or effective control of one or more Broadcasting Undertakings,

in each case, as construed in accordance with or determined pursuant to the Broadcasting Act;

1.2.8 “Constrained Class” means the class of persons to any of whom an issue or transfer of Shares may, in the opinion of the directors of the Corporation, adversely affect the ability of the Corporation or any of its Associates to qualify under the Broadcasting Act or any other Prescribed Law to obtain or renew a licence to carry on any business, including, without limitation, a licence to carry on a Broadcasting Undertaking, and shall include, without limiting the generality of the foregoing:

- (a) in relation to the determination of Maximum Aggregate Holdings, Non-Canadian holders, and
- (b) in relation to the determination of Maximum Individual Holdings, (i) any person together with its Associates who, in the opinion of the directors of the Corporation, either alone or jointly or in concert with any other persons, intend to engage in a Change of Control Transaction without the prior approval of the CRTC (collectively, an “Acquiror”) or (ii) any Non-Canadian holder;

1.2.9 “Control” means control in any manner that results in control in fact, whether directly through the ownership of securities or indirectly through a trust, agreement or arrangement, the ownership of a corporation or otherwise;

1.2.10 “effective control” of a Broadcasting Undertaking includes situations in which,

- (a) a person owns, beneficially owns or controls, directly or indirectly, other than by way of security only, a majority of the voting securities of such Broadcasting Undertaking,
- (b) a person has the ability to cause such Broadcasting Undertaking or its board of directors to undertake a course of action, or
- (c) the CRTC, after a public hearing of an application for a Broadcasting Undertaking, or in respect of an existing Broadcasting Undertaking, determines that a person has such effective control and sets out that determination in a decision or public notice;

1.2.11 “holder” means the holder of Shares as registered on the books of the Corporation;

1.2.12 “Maximum Aggregate Holdings” means that number of Voting Shares of the Corporation held by Non-Canadian holders that would represent 33⅓% of all Voting Shares of the Corporation then outstanding;

1.2.13 “Maximum Individual Holdings” means (i) the maximum number of Shares of the Corporation which any Acquiror may, in the opinion of the directors of the Corporation own, beneficially own or Control, directly or indirectly, without being a party to a Change of Control Transaction, or (ii) the maximum number of Voting Shares of the Corporation that may be issued or transferred to a Non-Canadian holder without Non-Canadian holders, in the aggregate, holding Voting Shares of the Corporation in excess of the Maximum Aggregate Holdings;

1.2.14 “New Non-Voting Share” means a Share which is not a Voting Share;

1.2.15 “Non-Canadian” means a person or entity that is not a Canadian;

1.2.16 “Non-Canadian holder” means a registered holder who is not a Canadian holder;

1.2.17 “person” includes an individual, a partnership, a joint venture, an associate, a corporation, a trust, an estate, a trustee, an executor and an administrator, or a legal representative of any of them;

1.2.18 “Prescribed Law” means any law of Canada or a province of Canada which is currently or hereafter prescribed pursuant to or referred to in the Act or the Regulations for the purposes of the definition of “constraint” applicable to the Corporation;

1.2.19 “Qualified Co-operative” means a co-operative, not less than 80 per cent of the members of which are Canadians, that is established under an Act of Parliament or any provincial legislation relating to the establishment of co-operatives;

1.2.20 “Qualified Corporation” means a corporation incorporated or continued under the laws of Canada or a province, where,

- (a) the chief executive officer or, where the corporation has no chief executive officer, the person performing functions that are similar to the functions performed by a chief executive officer, and not less than 80 per cent of the members of the board of directors are Canadians,
- (b) in the case of a corporation having share capital, Canadians beneficially own and Control, directly or indirectly, in the aggregate and otherwise than by way of security only, not less than 80 per cent of all the issued and outstanding Voting Shares of the corporation, and
- (c) in the case of a corporation that is a Subsidiary Corporation of a parent corporation incorporated or continued under the laws of Canada or a province,
 - (i) Canadians beneficially own and Control, directly or indirectly, in the aggregate and otherwise than by way of security only, not less than $66\frac{2}{3}$ per cent of all of the issued and outstanding Voting Shares of the parent corporation,
 - (ii) the parent corporation, its board of directors, directors or other similar officers do not exercise Control or influence over any programming decisions of the Subsidiary Corporations;

1.2.21 “Qualified Mutual Insurance Company” means a mutual insurance company, the head office and principal place of business of which are in Canada and not less than 80 per cent of the board of directors of which and of each committee of the directors of which are Canadians;

1.2.22 “Qualified Pension Fund Society” means a pension fund society, not less than 80 per cent of the board of directors of which and of each committee of the directors of which are Canadians, and that is established under *An Act to Incorporate the Pension Fund of the Dominion Bank*, S.C. 1887, c. 55, S.C. 1956, c. 66, *An Act to Incorporate the Pension Fund Society of the Bank of Montreal*, S.C. 1885, c. 13, the *Pension Fund Society Act* or any provincial legislation relating to the establishment of pension fund societies;

1.2.23 “Shares” means a Voting Share or other share that represents the residual equity in the earnings of a corporation and includes the preferred shares to which are attached rights to participate in the earnings of the corporation with no upper limit;

1.2.24 “Subsidiary Corporation” means a corporation that is Controlled by another corporation; and

1.2.25 “Voting Share” means a share of any class of shares of a corporation carrying voting rights under all circumstances or by reason of any event that has occurred and is continuing or by reason of a condition that has been fulfilled, and includes,

- (a) a security that is convertible into such a share at the time a calculation of the percentage of shares owned and Controlled by Canadians is made, and
- (b) an option or a right to acquire such a share, or the security referred to in clause (i), that is exercisable at the time the calculation referred to in that paragraph is made.

2. Duties of Directors

The directors of the Corporation may, from time to time, refuse to issue a Share or to register a transfer of any Share to a person who is a member of the Constrained Class, where in the opinion of the directors of the Corporation, such issuance or transfer may jeopardize the ability of the Corporation or its subsidiaries to qualify under the Broadcasting Act or any other Prescribed Law to obtain or renew a licence to carry on business, including, without limiting the

generality of the foregoing, the ability of the Corporation or its subsidiaries to maintain its broadcasting licences on terms at least as favourable as those in effect at the relevant time or to obtain any new broadcasting licences or to renew any existing licences on substantially similar terms, and, except as otherwise specifically authorized by the Act or the Regulations, the directors of the Corporation shall not issue a Share and shall refuse to register a transfer of a Share if, to the knowledge of the directors:

- (a) the total number of Voting Shares held by or on behalf of persons in the Constrained Class exceeds the Maximum Aggregate Holdings and the transfer or issuance is to a member of the Constrained Class;
- (b) the total number of Voting Shares held by or on behalf of persons in the Constrained Class does not exceed the Maximum Aggregate Holdings and the transfer or issuance would cause the number of Voting Shares held by the Constrained Class to exceed the Maximum Aggregate Holdings;
- (c) the total number of Shares held by or on behalf of a person in the Constrained Class exceeds the Maximum Individual Holdings and the transfer or issuance is to that person; or
- (d) the total number of Shares held by or on behalf of a person in the Constrained Class does not exceed the Maximum Individual Holdings and the transfer or issuance would cause the number of Shares held by that person to exceed the Maximum Individual Holdings.

The directors of the Corporation may refuse to issue a Share and may refuse to register a transfer of a Share in the event that a person does not provide a declaration which may be required pursuant to any of the articles or by-laws of the Corporation.

3. Directors Empowered to Make By-laws

The directors of the Corporation may make, amend or repeal any by-laws they deem necessary or appropriate to administer the constraints provided for herein including by-laws:

- (a) to require any person in whose name Shares of the Corporation are registered to furnish a statutory declaration under the *Canada Evidence Act*, or a declaration in such other form as the directors deem appropriate, declaring whether
 - (i) the shareholder and every person who beneficially owns or Controls such Shares of the Corporation is a Canadian, and
 - (ii) the shareholder is an Associate of any other shareholder,and any further facts that the directors consider relevant;
- (b) to require any person seeking to have a transfer of a Share registered in his name or to have a Share issued to him to furnish a declaration similar to the declaration a shareholder may be required to furnish under paragraph (a) above; and
- (c) to determine the circumstances under which any declarations are required, their form and the time within which they are to be furnished.

4. Opinion of Directors

Where the directors are required pursuant to these share constraints to make a determination or to express an opinion on any matter, such determination or opinion shall be expressed and conclusively evidenced by a resolution of the directors to that effect, duly adopted.

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

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

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

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

PLAN SANCTION ORDER

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

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

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

Shawn T. Irving (LSUC#50035U)
Tel: (416) 862-4733
Fax: (416) 862-6666

Lawyers for the Applicants

F. 1114233