Court File No. CV-13-10274-00CL

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 OR ARRANGEMENT OF DATA & AUDIO-VISUAL ENTERPRISES HOLDINGS INC.

Applicant

MOTION RECORD OF THE APPLICANT
(Sanction Order)
(Returnable December 21, 2015)

December 18, 2015

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Tab 1

Court File No. CV-13-10274-00CL

ONTARIO
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Applicant

NOTICE OF MOTION
(Returnable December 21, 2015)

The Applicant, Data & Audio-Visual Enterprises Holdings Inc. ("**Holdings**" or the "**Applicant**") will make a motion to a Judge presiding over the Commercial List on December 21, 2015 at 8:30 a.m., or as soon after that time as the motion can be heard, at 330 University Avenue, Toronto.

PROPOSED METHOD OF HEARING: The motion is to be heard orally.

THE MOTION IS FOR:

1. an Order, among other things:

   (a) sanctioning the Amended Plan of Compromise or Arrangement concerning, affecting and involving Holdings (the "**Plan**");

   (b) adding Newco (as defined in the Plan) as an Applicant in these proceedings under the *Companies' Creditors Arrangement Act* (Canada) upon implementation of the Plan;

(c) authorizing and directing Holdings, Newco, the Monitor and the Unsecured Senior Note Indenture Trustee (as defined in the Plan) to take all steps necessary to implement the Plan;

(d) terminating these proceedings under the CCAA in respect of Holdings upon implementation of the Plan;

(e) directing the manner in which any assets, properties or rights that are received by Holdings after the Effective Time (as defined in the Plan) and that relate to activities, events or transactions occurring prior to the Effective Time will be dealt with; and

(f) granting such further and other relief as this Court deems just.

THE GROUNDS FOR THE MOTION ARE:

(g) On December 16, 2015 this Court granted an Order (the "**Plan Filing and Creditors' Meeting Order**") to call, hold and conduct a meeting of the Affected Creditors (the "**Meeting**") to consider and vote on the Plan;

Meeting and Plan

(h) The materials for the Meeting were delivered in accordance with paragraph 8 of the Plan Filing and Creditors' Meeting Order and posted on the Monitor's website;

(i) The Monitor has been advised by counsel to the Ad Hoc Committee of Noteholders that it has provided copies of the pertinent information in respect of the Plan to each of the beneficial holders of Unsecured Senior Notes (as defined in the Plan) it represents;

(j) Pursuant to the Plan Filing and Creditors' Meeting Order, the Meeting was convened on December 18, 2015 at the offices of Norton Rose Fulbright Canada LLP, Suite 3800, Royal Bank Plaza, South Tower, 200 Bay Street, Toronto, Ontario at 9:45 am (Toronto time)

(k) A majority in number representing more than two-thirds in value of the Affected Creditors voted in favour of the resolution to approve the Plan;

(l) the Plan does not prejudice any of Holdings' creditors and is fair and reasonable;

(m) the Monitor recommends that this Court issue an order sanctioning the Plan;

Post-Closing Receipts

(n) certain assets, properties or rights may be received by Holdings after the Effective Time (as defined in the Plan) that relate to activities, events or transactions occurring prior to the Effective Time, and a mechanism is needed to provide for distribution of such assets, properties or rights to the holders of the Unsecured Senior Notes and the Unsecured Pari Passu Notes pursuant to the Distribution Order (as defined in the Plan), or paid over as directed by further order of the Court;

Newco

(o) Newco will be a newly incorporated entity to be incorporated by the current shareholders of Holdings;

(p) Newco will enter into a conveyance agreement (the "**Conveyance Agreement**") with Holdings pursuant to which all of the Holdings' right, title and interest in and to all of its property, including, for greater certainty, Holdings' Litigation Claims (as defined in the Plan), shall be transferred to Newco in consideration of the assumption by Newco of all obligations, liabilities and Claims in respect of the Unsecured Senior Notes, the Unsecured Senior Notes Indenture, the Amended and Restated Commitment Agreement, the Unsecured Pari Passu Notes and the Unsecured Subordinated Notes (in each case as defined in the Plan);

(q) Following completion of the transactions contemplated by the Conveyance Agreement, Newco will be a debtor company under the CCAA and claims against Newco determined in accordance with Section 20 of the CCAA will exceed $5,000,000; and

(r) such further and other grounds as counsel may advise and this Honourable Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the motion:

1. The Twenty Second Report of Ernst & Young Inc., in its capacity as court-appointed Monitor, dated December 18, 2015; and

2. Such further and other material as counsel may advise and this Court may permit.

December 18, 2015

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TO: The Attached Service List

Court File No. CV-13-10274-00CL

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF DATA & AUDIO-VISUAL ENTERPRISES HOLDINGS INC.

Court File No: CV-13-10274-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at Toronto

NOTICE OF MOTION
(Returnable December 21, 2015)

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Tab 2

Court File No.: CV-13-10274-00CL

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 OR ARRANGEMENT OF DATA & AUDIO-VISUAL ENTERPRISES HOLDINGS INC.
Applicant

TWENTY-SECOND REPORT OF THE MONITOR

December 18, 2015

INTRODUCTION

1. On September 30, 2013, this Court granted Data & Audio-Visual Enterprises Holdings Inc. ("**Holdings**" or the "**Applicant**") and its wholly owned subsidiaries, Data & Audio-Visual Enterprises Wireless Inc. ("**Wireless**") and 8440522 Canada Inc. protection under the Companies' Creditors Arrangement Act (Canada) (the "**CCAA**") pursuant to the Initial Order of Mr. Justice Newbould dated September 30, 2013 (the "**Initial Order**"). 2451608 Ontario Inc. was added as an Applicant pursuant to an Order of this Court dated January 28, 2015.

2. Wireless, 2451608 Ontario Inc. and 8440522 Canada Inc. are collectively referred to as the "**Wireless Entities**".

3. Ernst & Young Inc. was appointed as monitor of Holdings and the Wireless Entities (the "**Monitor**") in these CCAA proceedings pursuant to the Initial Order and an Order granted by this Court dated January 28, 2015. The Initial Order provided for a stay of proceedings, which was most recently extended to February 29, 2016 pursuant to an order of this Court dated December 9, 2015.

4. On June 24, 2015, this Court granted an Order approving the sale transaction pursuant to which Rogers Communications Inc. or its designated affiliate agreed to purchase the shares of Wireless from Holdings (the "**Transaction**"). On June 29, 2015, this Court granted a Vesting Order in respect of the Transaction.

5. Pursuant to the Order of Mr. Justice Newbould dated July 15, 2015 (the "**July 15 Order**"), this Court granted an order which, among other matters, approved the distribution of a portion of the Wireless Distribution Amount in respect of the amounts outstanding under the DIP Loan Agreement, which was repaid on July 27, 2015, and discharged the Monitor with respect to the Wireless Entities. The style of cause of these proceedings has been modified in accordance with the terms of the July 15 Order.

6. On December 16, 2015 this Court granted an Order (the "**Plan Filing and Creditors' Meeting Order**") to call, hold and conduct a meeting of the Affected Creditors (the "**Meeting**") to consider and vote on the plan of compromise and arrangement (the "**Plan**").

PURPOSE

7. The purpose of this twenty-second report of the Monitor (this "**Twenty-Second Report**") is to provide information to the Court regarding:

   i) the results of the voting of the Affected Creditors at the Meeting to approve the Plan;

   ii) other matters which the Monitor considers relevant in regards to the hearing to sanction the Plan ("**Sanction Hearing**"); and

   iii) the Monitor's recommendation in respect of the Applicant's motion seeking an order:

      a. sanctioning the Plan (the "**Sanction Order**");

b. adding Newco as an Applicant in these proceedings under the CCAA upon implementation of the Plan;

c. authorizing and directing the Applicant, Newco, the Monitor and the Unsecured Senior Note Indenture Trustee to take all steps necessary to implement the Plan;

d. terminating these proceedings under the CCAA in respect of Holdings upon implementation of the Plan; and

e. directing the manner in which any assets, properties or rights that are received by Holdings after the implementation of the Plan and that relate to activities, events or transactions occurring prior to implementation will be dealt with.

DISCLAIMER

11. In preparing this Twenty-Second Report and making the comments herein, the Monitor has been provided with, and has relied upon, unaudited financial information, books and records prepared by Holdings (collectively, the "**Information**"). The Monitor has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. However, the Monitor has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Generally Accepted Assurance Standards ("**GAAS**") pursuant to the Canadian Institute of Chartered Professional Accountants Handbook and, accordingly, the Monitor expresses no opinion or other form of assurance contemplated under GAAS in respect of the Information.

CONTEXT

12. Unless otherwise stated, all monetary amounts contained herein are expressed in Canadian dollars.

13. Capitalized terms not defined in this Twenty-Second Report are as defined in the Initial Order, previous reports to the Court, Court Orders and the Plan.

14. Copies of this Twenty-second Report and other court materials filed in connection with these CCAA proceedings may be obtained from the Monitor's website established in connection with these proceedings (www.ey.com/ca/mobilicity) (the "**Monitor's Website**").

THE MEETING AND THE VOTING RESULTS

The Meeting

15. The Meeting Materials were delivered in accordance with paragraph 8 of the Plan Filing and Creditors' Meeting Order and posted on the Monitor's website. The Monitor has been advised by counsel to the Ad Hoc Committee that it has provided copies of the pertinent information in respect of the Plan (including copies of the relevant motion materials, Order and the Plan) to each of the Beneficial Holders it represents. The Monitor has been advised by counsel to the Ad Hoc Committee that it represents a substantial majority of the Beneficial Holders of the Unsecured Senior Notes.

16. The other substantial Affected Creditor is Q.C.P. CW S.A.R.L. ("**Quadrangle**") who holds 100% of the Unsecured Pari Passu Notes and 100% of the Unsecured Subordinated Notes.

17. Pursuant to the Plan Filing and Creditors' Meeting Order, the Meeting was convened on December 18, 2015 at the offices of Norton Rose Fulbright Canada LLP, Suite 3800, Royal Bank Plaza, South Tower, 200 Bay Street, Toronto, Ontario at 9:45 am (Toronto time).

18. Pursuant to paragraph 11 of the Plan Filing and Creditors' Meeting Order, Brian M. Denega of the Monitor acted as chair of the Meeting (the "**Chair**").

19. The Chair was satisfied that at least one voting creditor was present (either in person or by proxy) and so declared that a quorum was present.

20. A majority in number representing more than two-thirds in value (the "**Required Majority**") of the Affected Creditors voted in favour of the resolution to approve the Plan. All of the votes cast were done so by proxy. The votes cast by members of the Ad Hoc Committee were all in favour of the Plan and none were against. Quadrangle voted in favour of the Plan on behalf of the Unsecured Pari Passu Notes and Unsecured Subordinated Notes.

21. Having received a favourable vote greater than the Required Majority, the Chair declared the Resolution passed.

NEWCO

22. After implementation of the Plan, certain assets, properties or rights may be received by Holdings that relate to activities, events or transactions occurring prior to implementation. As a result, the Plan creates a mechanism to provide for the distribution of such assets, properties or rights to the holders of the Unsecured Senior Notes and the Unsecured Pari Passu Notes or as directed by further order of the Court.

23. In accordance with the terms of the Plan, DAVE Investments and Quadrangle will incorporate Newco. Originally, Newco was to be incorporated by the Applicant. As a result, the Plan has been amended, a copy of the amended Plan is attached as Appendix "**A**" to this Report and will be posted on the Monitor's Website.

24. Pursuant to section 5.2 of the Plan, Newco will enter into a conveyance agreement (the "**Conveyance Agreement**") with the Applicant. The Conveyance Agreement will transfer of all of the Applicant's right, title and interest in and to all of its property, including, for greater certainty, its Litigation Claims to Newco. As consideration for the transfer, Newco will assume of all obligations, liabilities and Claims in respect of the Unsecured Senior Notes, the Unsecured Senior Notes Indenture, the Amended and

Restated Commitment Agreement, the Unsecured Pari Passu Notes and the Unsecured Subordinated Notes.

25. Following completion of the transactions contemplated by the Conveyance Agreement, the Applicant will be released from these CCAA proceedings and Newco will be a debtor company under the CCAA. As a result of the transfer of the Applicant's Claims to Newco, the claims against it will exceed $5,000,000 in accordance with Section 20 of the CCAA.

RECOMMENDATION

26. As outlined in the Twenty-First Report the Monitor dated December 15, 2015, the Monitor expressed its view that the proposed terms of the Plan Filing and Creditors' Meeting Order, including the Plan and notification and voting procedures, were fair and reasonable.

27. As the Plan was supported by the Required Majority of Affected Creditors and does not prejudice any of the Applicant's creditors, the Monitor recommends that this Court issue an order sanctioning the Plan and those steps required to implement same.

ALL OF WHICH IS RESPECTFULLY SUBMITTED THIS 18TH DAY OF DECEMBER, 2015.

ERNST & YOUNG INC.

in its capacity as the Court-appointed Monitor of
Data & Audio-Visual Enterprises Holdings Inc.,

Per:

Brian M. Denega
Senior Vice President

Appendix A

23

Court File No. CV 13-10274-00CL

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 OR ARRANGEMENT OF DATA & AUDIO-VISUAL ENTERPRISES HOLDINGS INC.,

APPLICANT

AMENDED PLAN OF COMPROMISE OR ARRANGEMENT

pursuant to the *Companies' Creditors Arrangement Act* concerning, affecting and involving

DATA & AUDIO-VISUAL ENTERPRISES HOLDINGS INC.

December 1~~4~~8, 2015

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PLAN OF COMPROMISE OR ARRANGEMENT

WHEREAS the Applicant is insolvent;

AND WHEREAS, on September 30, 2013 (the "**Filing Date**"), the Honourable Justice Newbould of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") granted an initial Order in respect of the Applicant, among others (as such Order was amended and may be further amended, restated or varied from time to time, the "**Initial Order**") pursuant to the *Companies' Creditors Arrangement Act*, R.S.C., 1985, c. C-36, as amended (the "**CCAA**");

AND WHEREAS on July 2, 2015, the Applicant completed a transaction pursuant to which the shares of its wholly-owned subsidiary, Data & Audio-Visual Enterprises Wireless Inc. ("**Wireless**"), and, indirectly, the shares of its two indirect subsidiaries, 8440522 Canada Inc. and 2451608 Ontario Inc., were sold to an affiliate of Rogers Communications Inc.;

AND WHEREAS, on ●December 16, 2015, the Court granted an Order (as such Order may be amended, restated or varied from time to time, the "**Meeting Order**") authorizing the Applicant to file this plan of compromise or arrangement and to convene a meeting of the Affected Creditors of the Applicant to consider and vote on this plan of compromise or arrangement.

NOW THEREFORE, the Applicant hereby proposes this plan of compromise or arrangement pursuant to the CCAA.

ARTICLE I – INTERPRETATION

1.1 Definitions

In this Plan, unless otherwise stated or unless the subject matter or context otherwise requires:

"**Ad Hoc Committee**" means the ad hoc committee of certain holders of Unsecured Senior Notes represented by Goodmans;

"**Affected Claim**" means any Allowed Claim;

"**Affected Creditor**" means any Person with an Affected Claim;

"**Allowed Claim**" has the meaning given thereto in the Claims Procedure Order; provided, however, that the amount of an Allowed Claim shall be reduced by any distribution received on account of such Allowed Claim in accordance with the Distribution Order;

"**Amended and Restated Commitment Agreement**" means the second amended and restated commitment agreement dated as of April 29, 2011 among Holdings, Quadrangle, and Data & Audio-Visual Enterprises Investments Inc.;

"**Applicant**" means Data & Audio-Visual Enterprises Holdings Inc.;

"**BIA**" means the *Bankruptcy and Insolvency Act*, R. S. C. 1985, c. B-3, as amended;

"**Business Day**" means any day, other than a Saturday or a Sunday or a statutory holiday, on which banks are generally open for business in Toronto, Ontario;

"**Canadian Dollars**" or "**$**" means the lawful currency of Canada;

"**Canadian Tax Act**" means the *Income Tax Act* (Canada) and the *Income Tax Regulations*, in each case as amended from time to time;

"**CCAA**" has the meaning given to that term in the recitals hereto;

"**CCAA Proceeding**" means the proceeding commenced by the Applicant, among others, under the CCAA on the Filing Date in the Court under court file number CV-13-10274-00CL;

"**CDS**" means CDS Clearing and Depository Services, Inc. or any successor thereof;

"**Charge Amounts**" means the reasonable and documented amounts incurred on or prior to the Effective Date but not yet paid and which are secured by the Charges;

"**Charges**" has the meaning given to that term in the Initial Order;

"**Claim**" has the meaning given thereto in the Claims Procedure Order;

"**Claims Procedure Order**" means the Order of the Court granted in the CCAA Proceedings on August 12, 2015, as such Order may be amended, restated or varied from time to time;

"**Class B Shares**" means the non-voting participating Class B Shares in the capital of the Applicant;

"**Closing Deliveries**" has the meaning given to that term in Section 5.2(a) hereof;

"**Common Shares**" means the common shares in the capital of the Applicant;

"**Conveyance Agreement**" has the meaning given to that term in Section 5.2(a)(iii) hereof;

"**Court**" has the meaning given to that term in the recitals hereto;

"**Creditor**" means any Person having a Claim and may, if applicable, include the assignee of a Claim or a personal representative, trustee, interim receiver, receiver, receiver and manager, liquidator or other Person acting on behalf of such Person;

"**DAVE Investments**" means Data & Audio-Visual Enterprises Investments Inc.

"**DAVE Subscription Agreement**" means the subscription agreement for shares dated as of August 1, 2008 between Data & Audio-Visual Enterprises Investments Inc. and the Applicant;

"**DIP Agreement**" means the DIP note purchase and guarantee agreement made as of January 29, 2015 among Wireless, as issuer, Holdings, 8440522 Canada Inc. and 2451608 Ontario Inc., as guarantors, the lenders party thereto and Equity Financial Trust Company as collateral agent, as amended;

"**DIP Notes**" means the note issued under the DIP Agreement;

"**Directors**" means, with respect to the Applicant, anyone who is or was, or may be deemed to be or have been, whether by statute, operation of law or otherwise, a director or de facto director of the Applicant;

"**Distribution Order**" means the Order of the Court dated August 14, 2015 in the CCAA Proceedings;

"**Effective Date**" means the date when the Closing Deliveries are completed and the conditions set out in Section 6.3 have been fulfilled, satisfied or waived (to the extent permitted under Section 6.4) in accordance with this Plan;

"**Effective Time**" means 12:01 a.m. on the Effective Date or such other time as the Applicant, DAVE Investments, the Ad Hoc Committee and Quadrangle may agree;

"**Equity Claims**" has the meaning given to that term in section 2(1) of the CCAA;

"**Existing Equity Holders**" means, collectively, the Existing Shareholders, the Registered Holders or beneficial holders of Existing Share Options or Warrants, and the holders of any Equity Claims, or any transferees or assignees thereof, in their capacities as such, as applicable;

"**Existing Share Options**" means all rights, options, warrants, restricted stock units and other securities convertible or exchangeable into equity securities (including the Options and the RSUs) that are duly issued and outstanding in the capital of the Applicant as of the Effective Date, but excluding the Warrants;

"**Existing Shareholders**" means, as applicable, the Registered Holders or beneficial holders of the Existing Shares as at the Effective Date or any transferees or assignees thereof, in their capacities as such;

"**Existing Shares**" means, collectively, the Common Shares and Class B Shares;

"**Filing Date**" has the meaning given to that term in the recitals hereto;

"**First Lien Notes**" means the 9.5% notes issued under the First Lien Notes Indenture;

"**First Lien Notes Indenture**" means the indenture dated as of April 29, 2011 between Wireless, as issuer, the guarantors party thereto and Equity Financial Trust Company, as trustee and collateral agent, as amended;

"**Goodmans**" means Goodmans LLP, in its capacity as counsel to the Ad Hoc Committee;

"**Government Authority**" means a federal, state, provincial, territorial, municipal or other government or government department, quasi regulatory body, agency or authority (including a court of law) having jurisdiction over a Person or this Plan;

"**Government Priority Claims**" means all Claims of any Government Authority in respect of amounts that were outstanding as of the Effective Date and that are of a kind that could be subject to a demand under:

(a) subsections 224(1.2) of the Canadian Tax Act;

(b) any provision of the *Canada Pension Plan* or the *Employment Insurance Act* (Canada) that refers to subsection 224(1.2) of the Canadian Tax Act and provides for the collection of a contribution, as defined in the *Canada Pension Plan*, or employee's premium or employer's premium as defined in the *Employment Insurance Act* (Canada), or a premium under Part VII.1 of that *Act*, and of any related interest, penalties or other amounts; or

(c) any provision of provincial legislation that has a similar purpose to subsection 224(1.2) of the Canadian Tax Act, or that refers to that subsection, to the extent that it provides for the collection of a sum, and of any related interest, penalties or other amounts, where the sum:

(i) has been withheld or deducted by a person from a payment to another person and is in respect of a tax similar in nature to the income tax imposed on individuals under the *Canadian Tax Act*; or

(ii) is of the same nature as a contribution under the *Canada Pension Plan* if the province is a "province providing a comprehensive pension plan" as defined in subsection 3(1) of the *Canada Pension Plan* and the provincial legislation establishes a "provincial pension plan" as defined in that subsection;

"**Initial Order**" has the meaning given to that term in the recitals hereto;

"**Intercreditor Agreement**" means the intercreditor agreement made as of April 29, 2011 between, among others, the Unsecured Senior Note Indenture Trustee, Quadrangle and the Applicant;

"**Law**" or "**Laws**" means all laws (including common law), by-laws, statutes, rules, regulations, principles of law and equity, Orders or other requirements, whether domestic or foreign, and the terms and conditions of any permit of or from any Governmental Authority or self-regulatory authority;

"**Litigation Claims**" has the meaning given to that term in Section 7.1 hereof;

"**Meeting**" means the meeting of Affected Creditors, and any adjournment or extension thereof in accordance with the terms of the Meeting Order, that is called and conducted in accordance with the terms of the Meeting Order for the purpose of considering and voting on the Plan;

"**Meeting Order**" has the meaning given to that term in the recitals hereto;

"**Monitor**" means Ernst & Young Inc. as the Court-appointed Monitor of the Applicant;

"**Newco**" means a newly incorporated entity to be incorporated by ~~the Applicant~~DAVE Investments and Quadrangle;

"**Newco Shares**" means all shares in the capital of Newco as at the Effective Time;

"**Officer**" means, with respect to the Applicant, anyone who is or was, or may be deemed to be or have been, whether by statute, operation of law or otherwise, an officer or *de facto* officer of the Applicant;

"**Option**" means an option to purchase Existing Shares granted by the Applicant to any Person and outstanding under the Stock Option Plan, the DAVE Subscription Agreement or otherwise;

"**Order**" means any order of the Court in the CCAA Proceeding;

"**Outside Date**" means December 31, 2015 (or such other date as the Applicant, DAVE Investments, Quadrangle and the Ad Hoc Committee may agree);

"**Person**" is to be broadly interpreted and includes any individual, firm, corporation, limited or unlimited liability company, general or limited partnership, association, trust, unincorporated organization, joint venture, Government Authority or any agency, officer or instrumentality thereof or any other entity, wherever situate or domiciled, and whether or not having legal status;

"**Plan**" means this plan of compromise or arrangement (including all schedules hereto) and any amendments, modifications or supplements hereto made in accordance with the terms hereof or made at the direction of the Court in the Sanction Order or otherwise;

"**Quadrangle**" means QCP CW S.A.R.L., a société à responsabilité limitée organized under the laws of Luxembourg;

"**Registered Holder**" means, in respect of an Unsecured Senior Noteholder, Unsecured Pari Passu Noteholder, Unsecured Subordinated Noteholder, Existing Shareholder, or holder of Existing Share Options, as applicable, the holder of such securities (i) in the case of Unsecured Senior Noteholders that hold their Unsecured Senior Notes through CDS, as recorded on the books and records of CDS, and (ii) in all other cases, as recorded on the books and records of the Applicant or the Unsecured Senior Note Indenture Trustee, as the case may be;

"**Representatives**" means, in respect of the Applicant, the directors, trustees, executives, officers, auditors and employees and financial and legal advisors or other agents of the Applicant;

"**Required Majority**" means a majority in number of Affected Creditors, who represent at least two-thirds in value of the Affected Claims held by such Affected Creditors, in each case who vote (in person or by proxy) on the resolution to approve the Plan at the Meeting;

"**RSUs**" means the share-settled restricted share units issued under the RSU Plan;

"**RSU Plan**" means the restricted stock unit plan of the Applicant approved by the Applicant's board of directors on February 21, 2012, as amended;

"**Sanction Order**" means the Order of the Court approving the Plan under the CCAA, which shall include such terms as may be necessary or appropriate to give effect to the Transaction and this Plan;

"**Second Lien Note Purchase Agreement**" means the note purchase, guarantee and backstop agreement dated as of February 6, 2013 between Wireless, as issuer, the Applicant and Data & Audio-Visual Enterprises Leasing Inc. as guarantors, each of the "Purchasers" (as defined therein) and Equity Financial Trust Company, as collateral agent, as amended;

"**Second Lien Notes**" means the 15.5% notes issued under the Second Lien Note Purchase Agreement;

"**Stock Option Plan**" means the stock option plan of the Applicant approved by the Applicant's board of directors on February 10, 2010, as amended;

"**Subscription Amount**" means the amount of $175,000, in aggregate, payable by DAVE Investments and Quadrangle to Newco for the Newco Shares;

"**Tax**" or "**Taxes**" means any and all taxes, duties, fees, premiums, assessments, imposts, levies and other charges of any kind whatsoever, including all interest, penalties, fines, additions to tax or other additional amounts in respect thereof, and including those levied on, or measured by, or referred to as, income, gross receipts, profits, capital, transfer, land transfer, sales, goods and services, harmonized sales, use, value-added, excise, stamp, withholding, business, franchising, property, development, occupancy, employer health, payroll, employment, health, social services, education and social security taxes, all surtaxes, all customs duties and import and export taxes, countervail and anti-dumping, all licence, franchise and registration fees and all employment insurance, health insurance and Canada, Quebec and other government pension plan premiums or contributions;

"**Transaction**" means the transaction, on the terms and subject to the conditions set out in this Plan, subject to any amendments or variations thereto made in accordance with Section 8.4 of this Plan or made at the direction of the Court in the Sanction Order or otherwise pursuant to which, among other things, (i) all of the Applicant's right, title and interest in and to all of its Property (as defined in the Initial Order) shall be transferred to Newco in consideration of the assumption by Newco of all Affected Claims; (ii) the Applicant shall be released from all Affected Claims; and (iii) Quadrangle shall transfer its Common Shares and Class B Shares to Obelysk Media Inc.;

"**Unsecured Pari Passu Noteholder Claim**" means all Allowed Claims of an Unsecured Pari Passu Noteholder pursuant to the Unsecured Pari Passu Notes less any portion of such Allowed Claim repaid pursuant to the Distribution Order;

"**Unsecured Pari Passu Noteholders**" means, as applicable, the Registered Holders or beneficial holders of Unsecured Pari Passu Notes, in their capacities as such;

"**Unsecured Pari Passu Notes**" means the "Initial Convertible Debentures" as defined in the Amended and Restated Commitment Agreement, which rank pari passu with the Unsecured Senior Notes pursuant to the Intercreditor Agreement;

"**Unsecured Senior Note Indenture**" means the trust indenture amended and restated as of April 29, 2011 between the Applicant, as issuer, and the Unsecured Senior Note Indenture Trustee, as trustee, as the same may have been, and may be, amended, supplemented or restated from time to time;

"**Unsecured Senior Note Indenture Trustee**" means Equity Financial Trust Company or such other Person appointed as trustee from time to time under the Unsecured Senior Note Indenture;

"**Unsecured Senior Noteholder Claim**" means all Allowed Claims of an Unsecured Senior Noteholder and the Unsecured Senior Note Indenture Trustee, pursuant to the Unsecured Senior Notes and the Unsecured Senior Note Indenture less any portion of such Allowed Claim repaid pursuant to the Distribution Order;

"**Unsecured Senior Noteholders**" means, as applicable, the Registered Holders or beneficial holders of the Unsecured Senior Notes, in their capacities as such;

"**Unsecured Senior Notes**" means the 15% senior unsecured debentures issued by Holdings under the Unsecured Senior Note Indenture;

"**Unsecured Subordinated Noteholder Claim**" means all Allowed Claims of an Unsecured Subordinated Noteholder, pursuant to the Unsecured Subordinated Notes;

"**Unsecured Subordinated Noteholders**" means, as applicable, Registered Holders and beneficial holders of the Unsecured Subordinated Notes, in their capacities as such;

"**Unsecured Subordinated Notes**" means the "Future Convertible Debentures" (as defined in the Amended and Restated Commitment Agreement) issued pursuant to the Amended and Restated Commitment Agreement, which rank subordinate to the Unsecured Senior Notes and the Unsecured Pari Passu Notes pursuant to the Amended and Restated Commitment Agreement and the Intercreditor Agreement;

"**Voting Claims**" means Affected Claims of Affected Creditors as determined pursuant to the Meeting Order for purposes of voting on the Plan at the Meeting;

"**Voting Record Date**" means December 1, 2015, or such other date as may be agreed by the Monitor, the Applicant and the Ad Hoc Committee;

"**Warrants**" means any Warrants (as defined in the Unsecured Senior Notes Indenture) that are issued and outstanding as at the Effective Time;

"**Wireless**" means Data & Audio Visual Enterprises Wireless Inc.;

1.2 Certain Rules of Interpretation

For the purposes of this Plan:

(a) Unless otherwise expressly provided herein, any reference in this Plan to an instrument, agreement or an Order or an existing document or exhibit filed or to be filed means such instrument, agreement, Order, document or exhibit as it may have been or may be amended, modified, or supplemented in accordance with its terms;

(b) The division of this Plan into articles and sections and the inclusion of a table of contents are for convenience of reference only and do not affect the construction or interpretation of this Plan, nor are the descriptive headings of articles and sections intended as complete or accurate descriptions of the content thereof;

(c) The use of words in the singular or plural, or with a particular gender, including a definition, shall not limit the scope or exclude the application of any provision of this Plan to such Person (or Persons) or circumstances as the context otherwise permits;

(d) The words "**includes**" and "**including**" and similar terms of inclusion shall not, unless expressly modified by the words "**only**" or "**solely**", be construed as terms of limitation, but rather shall mean "**includes but is not limited to**" and "**including but not limited to**", so that references to included matters shall be regarded as illustrative without being either characterizing or exhaustive;

(e) Unless otherwise specified, all references to time herein and in any document issued pursuant hereto mean local time in Toronto, Ontario and any reference to an event occurring on a Business Day shall mean prior to 5:00 p.m. on such Business Day;

(f) Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends;

(g) Unless otherwise provided, any reference to a statute or other enactment of parliament, a legislature or other Government Authority includes all regulations made thereunder, all amendments to or re-enactments of such statute or regulations in force from time to time, and, if applicable, any statute or regulation that supplements or supersedes such statute or regulation;

(h) References to a specific Recital, Article or Section shall, unless something in the subject matter or context is inconsistent therewith, be construed as references to that specific Recital, Article or Section of this Plan, whereas the terms "**this Plan**", "**hereof**", "**herein**", "**hereto**", "**hereunder**" and similar expressions shall be deemed to refer generally to this Plan and not to any particular Recital, Article, Section or other portion of this Plan and include any documents supplemental hereto; and

(i) The word "or" is not exclusive.

1.3 Successors and Assigns

This Plan shall be binding upon and shall enure to the benefit of the heirs, administrators, executors, legal personal representatives, successors and assigns of any Person named or referred to in this Plan.

1.4 Governing Law

This Plan shall be governed by and construed in accordance with the laws of Ontario and the federal laws of Canada applicable therein. All questions as to the interpretation of or application of this Plan and all proceedings taken in connection with this Plan and its provisions shall be subject to the jurisdiction of the Court.

1.5 Currency

Unless otherwise stated, all references in this Plan to sums of money are expressed in, and all payments provided for herein shall be made in, Canadian Dollars.

1.6 Date for Any Action

If the date on which any action is required to be taken hereunder by a Person is not a Business Day, such action shall be required to be taken on the next succeeding day which is a Business Day.

1.7 Time

Time shall be of the essence in this Plan.

ARTICLE II – PURPOSE AND EFFECT OF THIS PLAN

2.1 Purpose

The purpose of this Plan is:

(a) to provide for the assignment to and assumption by Newco of the assets and liabilities of the Applicant and to release and extinguish all Affected Claims against the Applicant and all Equity Claims, other than the Existing Shares held by DAVE Investments and Quadrangle, against the Applicant; and

(b) to provide for the transfer of all Existing Shares held by Quadrangle to Obelysk Media Inc.,

in the expectation that all Persons with a remaining economic interest in the Applicant will derive a greater benefit from the implementation of this Plan than would otherwise result, including from a bankruptcy of the Applicant pursuant to the BIA.

2.2 Persons Affected

This Plan affects:

(i) the holders of Affected Claims through the full and final compromise, settlement, extinguishment, release and discharge of all Affected Claims as against the Applicant;

(ii) the Existing Shareholders through the transfer of the Existing Shares held by Quadrangle to Obelysk Media Inc; and

(iii) holders of the Existing Share Options through the cancellation of the Existing Share Options.

Subject to the satisfaction, completion or waiver (to the extent permitted pursuant to Section 6.4) of the conditions precedent set out herein, this Plan will become effective in the sequence and at the times described in Article 5 from and after the Effective Time and shall be binding on and enure to the benefit of the Applicant, Newco, the Unsecured Senior Noteholders, the Unsecured Senior Note Indenture Trustee, the Unsecured Pari Passu Noteholders, the Unsecured Subordinated Noteholders, all Existing Equity Holders, and all other Persons named or referred to in, or subject to, this Plan, and their respective successors, assigns, heirs, executors, administrators and other legal representatives.

ARTICLE III – CLASSIFICATION, VOTING CLAIMS AND RELATED MATTERS

3.1 Classes

For the purposes of voting on the Plan, there shall be one class of stakeholders voting on this Plan consisting of the Affected Creditors as determined in accordance with the Meeting Order.

3.2 Voting Claims

Beneficial holders of Unsecured Senior Noteholder Claims, registered holders of Unsecured Pari Passu Noteholder Claims and Unsecured Subordinated Noteholder Claims, each as of the Voting Record Date, shall be entitled to one vote in respect of their respective Voting Claims, together with each other holder of a Voting Claim, all as a single class at the Meeting in respect of the Plan, in accordance with and pursuant to the terms of the Meeting Order.

3.3 Meeting

The Meeting shall be held in accordance with this Plan, the Meeting Order and any further Order in the CCAA Proceeding. The only Persons entitled to attend and vote on the Plan at the Meeting are those specified in the Meeting Order.

3.4 Required Majority

In order to be approved, the Plan must receive the affirmative vote of the Required Majority.

3.5 Priority Claims

The Government Priority Claims, if any, shall be assumed by Newco on the Effective Date pursuant to and in accordance with the Plan.

3.6 Guarantees and Similar Covenants

No Person who has a Claim under any guarantee, surety, indemnity, or similar covenant in respect of any Claim which is compromised under the Plan or who has any right to claim over in respect of or to be subrogated to the rights of any Person in respect of a Claim which is compromised under the Plan shall be entitled to any greater rights as against the Applicant than the Person whose Claim is compromised under the Plan.

3.7 Set-Off

The law of set off applies to all Affected Claims.

ARTICLE IV – TREATMENT OF CLAIMS

4.1 Unsecured Senior Notes

(a) Upon the completion of all of the sequential steps provided for in Section 5.2(b), all of the Applicant's rights and obligations under the Unsecured Senior Notes Indenture and the Unsecured Senior Notes shall be transferred to and assumed by Newco.

(b) Pursuant to and in accordance with all of the sequential steps provided for in Section 5.2(b), the Unsecured Senior Noteholders and the Unsecured Senior Note Indenture Trustee shall cease to have any rights against the Applicant under the Unsecured Senior Notes and the Unsecured Senior Note Indenture, and any such rights shall be deemed to have been irrevocably and finally extinguished as against the Applicant. For greater certainty, all such rights of the Unsecured Senior Noteholders and the Unsecured Senior Note Indenture Trustee shall continue as against Newco.

4.2 Unsecured Pari Passu Notes and Unsecured Subordinated Notes

(a) Upon the completion of all of the sequential steps provided for in Section 5.2(b), all of the Applicant's rights and obligations under the Amended and Restated Commitment Agreement, the Unsecured Pari Passu Notes and the Unsecured Subordinated Notes shall be transferred to and assumed by Newco, and the subordination provisions of the Intercreditor Agreement shall apply *mutatis mutandis* to Unsecured Subordinated Noteholder Claims (as transferred to and assumed by Newco) so that the Unsecured Subordinated Noteholder Claims remain fully subordinated to the Unsecured Senior Noteholder Claims and the Unsecured Pari Passu Noteholder Claims following implementation of the Plan.

(b) Pursuant to and in accordance with all of the sequential steps provided for in Section 5.2(b), the Unsecured Pari Passu Noteholders and the Unsecured Subordinated Noteholders shall cease to have any rights against the Applicant under the Unsecured Pari Passu Notes, the Unsecured Subordinated Notes or the Amended and Restated Commitment Agreement and any such rights shall be deemed to have been irrevocably and finally extinguished as against the Applicants. For greater certainty, all such rights of the Unsecured Pari Passu Noteholders and the Unsecured Subordinated Noteholders shall continue as against Newco.

4.3 Warrants

(a) Upon the completion of all of the sequential steps provided for in Section 5.2(b), all of the Applicant's rights and obligations in respect of the Warrants shall be transferred to and assumed by Newco.

(b) Pursuant to and in accordance with all of the sequential steps provided for in Section 5.2(b), the holders of the Warrants shall cease to have any rights against the Applicant in respect of the Warrants and any such rights shall be deemed to have been irrevocably and finally extinguished as against the Applicants. For greater certainty, all such rights of the holders of the Warrants shall continue as against Newco.

ARTICLE V – IMPLEMENTATION

5.1 Corporate Authorizations

The adoption, execution, delivery, implementation and consummation of all matters contemplated under this Plan involving corporate action of the Applicant or Newco will occur and be effective beginning on the Effective Date at the Effective Time in sequence as provided for in Section 5.2(b) and will be authorized and approved under this Plan and by the Court, where appropriate, as part of the Sanction Order, in all respects and for all purposes without any requirement of further action by shareholders, directors or officers of the Applicant or Newco. All necessary approvals to take actions shall be deemed to have been obtained from the directors or the shareholders of the Applicant or Newco, as applicable, including the deemed passing by any class of shareholders of any resolution or special resolution and no shareholders' agreement or agreement between a shareholder and another Person limiting in any way the right to vote shares held by such shareholder or shareholders with respect to any of the steps contemplated by this Plan shall be deemed to be effective and no such agreement shall have any force or effect.

5.2 Plan Implementation

(a) In accordance with the terms set out herein:

(i) DAVE Investments and Quadrangle shall deliver the Subscription Amount to Newco;

(ii) Newco shall issue the Newco Shares to DAVE Investments and the Quadrangle, which Newco Shares will be allocated as agreed by DAVE Investments and Quadrangle prior to the Effective Time, in return for the Subscription Amount to be paid by DAVE Investments and Quadrangle,

(iii) Newco and the Applicant shall enter into a conveyance agreement (the "**Conveyance Agreement**") pursuant to which all of the Applicant's right, title and interest in and to all of its Property (as defined in the Initial Order), including, for greater certainty, the Applicant's Litigation Claims, shall be transferred to Newco in consideration of the assumption by Newco of all obligations, liabilities and Claims in respect of the Unsecured Senior Notes, the Unsecured Senior Notes Indenture, the Amended and Restated Commitment Agreement, the Unsecured Pari Passu Notes and the Unsecured Subordinated Notes. The Conveyance Agreement shall provide that any assets, properties or rights that are received by the Applicant after the Effective Time and that relate to activities, events or transactions occurring prior to the Effective Time (including, without limitation, any tax refunds received by the Applicant in respect of taxes paid in the period prior to the Effective Time) shall be held in trust for Newco separate and apart from the Applicant's other assets, and shall be paid over to the Monitor on behalf of Newco for distribution to the holders of the Unsecured Senior Notes and the Unsecured Pari Passu Notes pursuant to the Distribution Order; and

(iv) Quadrangle shall transfer its Common Shares and Class B Shares to Obelysk Media Inc. in consideration of a payment by Obelysk Media Inc. to Quadrangle in the amount of $130,178

(collectively, the "**Closing Deliveries**").

(b) Upon the completion of the Closing Deliveries and the fulfillment, satisfaction or waiver (in accordance with Section 6.4) of the conditions set out in Section 6.3, the following steps and releases to be taken and effected in the implementation of this Plan shall occur, and be deemed to have occurred and be taken and effected, beginning on the Effective Date at the Effective Time in sequence in the following order and at the times stipulated below (or at such other times, dates, manner, sequence or order as may be agreed to by the Applicant, DAVE Investments, the Ad Hoc Committee and Quadrangle) with any rights of any Person set out therein only becoming exercisable at such times, without any further act or formality required on the part of any Person, except as may be expressly provided herein, which steps shall become effective in sequence in the following order and at the following times (or at such other times, dates, manner, sequence or order as may be agreed to by the Applicant, DAVE Investments, the Ad Hoc Committee and Quadrangle) commencing upon the completion of the steps set out in Section 5.2(a):

(i) any shareholders' agreements with respect to the Applicant, shall be deemed to be terminated, and any Existing Share Options shall be deemed to be cancelled and extinguished and any related agreements (including, for greater certainty, any equity compensation plans) shall be terminated, all without any consideration;

(ii) Quadrangle shall transfer its Existing Shares to Obelysk Media Inc. in consideration of a payment by Obelysk Media to Quadrangle in the amount of $130,178;

(iii) The Charges shall be deemed to be finally and irrevocably satisfied, released and discharged without any further act or formality;

(iv) The Directors and Officers, with the exception of John Bitove, shall be deemed to have resigned from the Applicant's board;

(v) DAVE Investments and Quadrangle shall acquire the Newco Shares, which Newco Shares will be allocated as agreed by DAVE Investments and Quadrangle prior to the Effective Time;

(vi) The Allowed Claims shall be irrevocably assumed by and assigned to Newco, with no further recourse against the Applicant;

(vii) The Unsecured Senior Notes Indenture, the Unsecured Senior Notes, the Amended and Restated Commitment Agreement, the Unsecured Pari Passu Notes and the Unsecured Subordinated Notes and the obligations thereunder shall be irrevocably assumed by and assigned to Newco with no further recourse against the Applicant;

(viii) The Warrants shall be deemed to have been issued by Newco and all obligations, liabilities and Claims in respect of the Warrants shall be transferred to and assumed by Newco;

(ix) Newco shall assume all applicable claims under sections 6(3) and 6(5) of the CCAA;

(x) In accordance with the Conveyance Agreement, all of the Applicant's right, title and interest in all of its Property (including, for certainty, the Applicant's Litigation Claims) shall be transferred to Newco.

ARTICLE VI – SANCTION ORDER, CONDITIONS PRECEDENT AND IMPLEMENTATION

6.1 Application for Sanction Order

If this Plan is approved by the Required Majority at the Meeting, the Applicants shall apply for the Sanction Order on the date set for the hearing for the Sanction Order or such later date as the Court may set.

6.2 Sanction Order

The Sanction Order will have effect from and after the Effective Time and shall, among other things:

(a) declare that appropriate notice in respect of the Meeting was provided in all respects and confirm that the Meeting has been duly called and held in accordance with the Meeting Order, the Plan and any further Order in the CCAA Proceeding;

(b) declare that (i) the Plan has been approved by the Required Majority in conformity with the CCAA; (ii) the Court is satisfied that the Applicant has complied with the provisions of the CCAA and all Orders in the CCAA Proceeding in all respects; and (iii) the Court is satisfied that the Applicant has not done or purported to do anything that is not authorized by the CCAA;

(c) declare that as of the Effective Time, the Plan and all associated steps, compromises, transactions, arrangements, assignments, extinguishments, discharges, releases and the recapitalization and reorganization effected thereby are approved, binding and effective as herein set out upon the Applicant, all Affected Creditors and all other Persons named or referred to in, or subject to, the Plan;

(d) declare that the steps to be taken, and the compromises, transactions, arrangements, assignments, extinguishments, discharges and releases to be effected on the Effective Date are deemed to occur and be effected in the sequential order and at the times contemplated by Section 5.2(b) of the Plan on the Effective Date, beginning at the Effective Time;

(e) declare that each of the Charges and the security securing the First Lien Notes, the First Lien Notes Indenture, the Second Lien Notes, the Second Lien Note Purchase Agreement, the DIP Notes and the DIP Agreement shall be terminated, discharged and released;

(f) declare that the First Lien Notes Indenture, the First Lien Notes, the Second Lien Note Purchase Agreement, the Second Lien Notes, the DIP Agreement and the DIP Notes have been satisfied in full, terminated, discharged and released;

(g) authorize the Monitor or the Applicant to apply to the Court for advice and direction in respect of any matter arising from or under the Plan;

(h) declare that the adoption, execution, delivery, implementation and consummation of all matters contemplated under the Plan involving corporate action of the Applicant has been authorized and approved in all respects and for all purposes without any requirement of further action by shareholders, directors or officers of the Applicant; and

(i) declare that all necessary approvals to take actions have been obtained from the directors or the shareholders of the Applicant, as applicable, including the deemed passing by any class of shareholders of any resolution or special resolution, and no shareholders' agreement or agreement between a shareholder and another Person limiting in any way the right to vote shares held by such shareholder or shareholders with respect to any of the steps contemplated by this Plan shall be deemed to be effective and no such agreement shall have any force or effect.

6.3 Conditions to Plan Implementation

The implementation of this Plan shall be conditional upon the fulfillment, satisfaction or waiver (to the extent permitted by Section 6.4) of the following conditions:

(a) the Court shall have granted the Sanction Order, the operation and effect of which shall not have been appealed, stayed, reversed or amended, and in the event of an appeal or amendment, then such appeal shall be withdrawn, denied or dismissed with prejudice, the Sanction Order shall have been affirmed by the applicable appellate court without amendment or, if the Sanction Order is amended, such amendment shall be in form and substance satisfactory to the Applicant, DAVE Investments, the Ad Hoc Committee and Quadrangle, each acting reasonably;

(b) the Plan shall have been approved by the Required Majority, as and to the extent required by the Court in the Meeting Order, the Sanction Order or otherwise;

(c) there shall not be in effect any final decision, order or decree by a Governmental Authority, no application, action or proceeding shall have been made to any

Governmental Authority, and no action or investigation shall have been announced, threatened or commenced by any Governmental Authority, in consequence of or in connection with the Transaction that restrains, impedes or prohibits (or if granted could reasonably be expected to restrain, impede or prohibit), the Transaction or any part thereof or requires or purports to require a material variation of the Transaction;

(d) the articles, by-laws and other constating documents of Newco and all definitive legal documents in connection with the Plan shall be in form and substance satisfactory to the Ad Hoc Committee and Quadrangle, each acting reasonably;

(e) the Applicant shall have taken all necessary or desirable corporate actions and proceedings to be taken prior to the Effective Time in connection with the Plan;

(f) no applicable Law shall have been passed and become effective, the effect of which makes the consummation of this Plan illegal or otherwise prohibited;

(g) the Closing Deliverables shall have been executed and delivered in accordance with Section 5.2(a);

(h) all documents necessary to give effect to all material provisions of this Plan (including the Sanction Order) shall have been executed and/or delivered by all relevant Persons;

(i) all reasonable out-of-pocket costs and expenses incurred by the Applicants, the Monitor and the Ad Hoc Committee (in each case including legal fees) in connection with the Plan, the Meeting and any materials or Orders associated therewith shall have been paid by DAVE Investments; and

(j) statements from all beneficiaries of the Charges stating the remaining outstanding Charge Amounts as at the Effective Date shall have been provided to, and agreed by, the Applicant and the amounts set forth in such statements shall have been paid to the beneficiaries of the Charges.

6.4 Waiver of Conditions

The Applicant, DAVE Investments, the Ad Hoc Committee and Quadrangle may at any time and from time to time waive the fulfillment or satisfaction, in whole or in part, of the conditions set out herein, to the extent and on such terms as such parties may agree to in writing.

6.5 Implementation Provisions

If the conditions contained in Section 6.3 are not satisfied or waived (to the extent permitted under Section 6.4) by the Outside Date, unless DAVE Investments, the Ad Hoc Committee, Quadrangle and the Applicant agree in writing to extend such period, this Plan shall cease to have any further force or effect and will not be binding on any Person.

6.6 Monitor's Certificate of Implementation

Upon delivery of written notice from the Applicant, DAVE Investments, Quadrangle and Goodmans (on behalf of the Ad Hoc Committee) of the satisfaction of the conditions set out in Section 6.3, the Monitor shall deliver to the Applicant, Quadrangle, DAVE Investments and Goodmans (on behalf of the Ad Hoc Committee) a certificate stating that the Effective Date has occurred and that the Plan and the Sanction Order are effective in accordance with their respective terms. Following the Effective Date, the Monitor shall file such certificate with the Court.

ARTICLE VII – LITIGATION

7.1 Litigation Rights and Claims against Government Authorities

For greater certainty, nothing contained in this Plan shall affect any rights or claims that Newco (as assignee of the Applicant), any Affected Creditor, any Existing Equity Holder or any other Person may have against any Government Authority, including, without limitation, in connection with the claim by DAVE Investments and Quadrangle and certain of its affiliates under Court File No. CV-14-511539 (collectively, the "**Litigation Claims**").

ARTICLE VIII – GENERAL

8.1 Binding Effect

At the Effective Time:

(a) this Plan will become effective;

(b) the treatment of the Charges, the Affected Claims and the Existing Share Options shall be final and binding for all purposes and enure to the benefit of the Applicant, all Unsecured Senior Noteholders, all Unsecured Pari Passu Noteholders, all Unsecured Subordinated Noteholders, the beneficiaries of the Charges, all Existing Equity Holders, and all other Persons named or referred to in, or subject to, this Plan and their respective heirs, executors, administrators and other legal representatives, successors and assigns;

(c) the Unsecured Senior Note Indenture Trustee and each Unsecured Senior Noteholder, Unsecured Pari Passu Noteholder, Unsecured Subordinated Noteholder and Existing Equity Holder shall be deemed to have consented and agreed to all of the provisions of this Plan in its entirety;

(d) each beneficiary of the Charges, the Unsecured Senior Note Indenture Trustee and each Unsecured Senior Noteholder, Unsecured Pari Passu Noteholder, Unsecured Subordinated Noteholder and Existing Equity Holder shall be deemed to have executed and delivered to the Applicant and Newco, all consents, releases, assignments and waivers, statutory or otherwise, required to implement and carry out this Plan in its entirety;

(e) all Affected Claims shall be forever discharged, extinguished and released, excepting only the obligations to make distributions in respect of the Affected Claims in the manner and to the extent provided by the Plan; and

(f) all consents, releases, assignments and waivers, statutory or otherwise, required to implement and carry out this Plan in its entirety shall be deemed to have been executed and delivered to the Applicant and Newco.

8.2 Deeming Provisions

In this Plan, the deeming provisions are not rebuttable and are conclusive and irrevocable.

8.3 Non-Consummation

If the Effective Date does not occur within the period provided for in Section 6.5 hereof, (a) this Plan shall be null and void in all respects, and (b) nothing contained in this Plan, and no acts taken in preparation for consummation of this Plan, shall (i) constitute or be deemed to constitute a waiver or release of any claims by or against the Applicant or any other Person (including their respective predecessors or successors); (ii) prejudice in any manner the rights of any of the Applicant or any other Person (including their respective predecessors or successors) in any further proceedings involving the Applicant (or its predecessors or successors); or (iii) constitute an admission of any sort by the Applicant or any other Person (including their respective predecessors or successors).

8.4 Modification of Plan

(a) Subject to the prior consent of the Ad Hoc Committee, DAVE Investments and Quadrangle, to the extent the amendment, restatement, modification or supplement described hereinafter may affect the Affected Creditors or Existing Equity Holders, acting reasonably, the Applicant reserves the right, at any time and from time to time, to amend, restate, modify and/or supplement this Plan, provided that any such amendment, restatement, modification or supplement must be contained in a written document and (i) if made prior to or at the Meeting: (A) the Monitor, the Applicant or the Chair (as defined in the Meeting Order) shall communicate the details of any such amendment, restatement, modification and/or supplement to Affected Creditors and other Persons present at the Meeting prior to any vote being taken at the Meeting; (B) the Applicant shall provide notice to the service list of any such amendment, restatement, modification and/or supplement and shall file a copy thereof with the Court forthwith and in any event prior to the Court hearing in respect of the Sanction Order; and (C) the Monitor shall post an electronic copy of such amendment, restatement, modification and/or supplement on the Monitor's Website (as defined in the Meeting Order) forthwith and in any event prior to the Court hearing in respect of the Sanction Order; and (ii) if made following the Meeting: (A) the Applicant shall provide notice to the service list of any such amendment, restatement, modification and/or supplement and shall file a copy thereof with the Court; (B) the Monitor shall post an electronic copy of such amendment, restatement, modification and/or supplement on the Monitor's Website; and (C) such amendment, restatement, modification and/or supplement shall require the approval of the Court following notice to the Affected Creditors.

(b) Notwithstanding Section 8.4(a), any amendment, restatement, modification or supplement may be made by the Applicant at any time and from time to time without the consent of any Person provided that it (i) concerns a matter which, in the opinion of the Applicant, acting reasonably, is of an administrative nature required to better give effect to the implementation of this Plan and the Sanction Order or to cure any errors, omissions or ambiguities and (ii) is not in any way adverse to the financial or economic interests of the beneficiaries of the Charges, the Unsecured Senior Noteholders, the Unsecured Pari Passu Noteholders, the Unsecured Subordinated Noteholders or the Existing Equity Holders.

(c) Subject to Sections 8.4(a) and 8.4(b), to the extent the amendment, restatement, modification or supplement described hereinafter is not in any way adverse to the financial or economic interests of the Unsecured Senior Noteholders, the Unsecured Pari Passu Noteholders, the Unsecured Subordinated Noteholders or the Existing Equity Holders, the Applicant reserves the right, at any time and from time to time, to, amend, restate, modify and/or supplement this Plan for purposes of carrying out the purpose of the Plan, as set out in Section 2.1 hereof, and to give effect to the transactions contemplated herein, in the most commercial or tax effective manner possible, including the conversion of the Transaction, or any part thereof, from a share acquisition to an asset sale or assignment, or otherwise.

(d) Any amended, restated, modified or supplementary plan or plans of arrangement and reorganization filed with the Court and, if required by this Section, approved by the Court with the consents required pursuant to this Section shall, for all purposes, be and be deemed to be a part of and incorporated in this Plan.

8.5 Severability of Plan Provisions

If, prior to the Effective Time, any term or provision of this Plan is held by the Court to be invalid, void or unenforceable, at the request of the Applicant, and subject to the prior consent of the Ad Hoc Committee, DAVE Investments and Quadrangle, each acting reasonably, the Court shall have the power to either (a) sever such term or provision from the balance of this Plan and provide the Applicant, DAVE Investments (to the extent such severance may affect DAVE Investments), Quadrangle (to the extent such severance may affect Quadrangle) and the Ad Hoc Committee (to the extent such severance may affect the Unsecured Senior Noteholders) with the option to proceed with the implementation of the balance of this Plan as of and with effect from the Effective Date, or (b) alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void or unenforceable, and such term or provision shall then be applicable as altered or interpreted, provided that DAVE Investments (to the extent such severance may affect DAVE Investments) Quadrangle (to the extent such severance may affect Quadrangle) and the Ad Hoc Committee (to the extent such severance may affect the Unsecured Senior Noteholders) have approved such alteration or interpretation, each acting reasonably. Notwithstanding any such holding, alteration or interpretation, and provided that the Applicant proceeds with the implementation of this Plan, the remainder of the terms and provisions of this Plan shall remain in full force and effect and shall in no way be affected, impaired or invalidated by such holding, alteration or interpretation.

8.6 Consent of Ad Hoc Committee

For the purposes of this Plan, any matter requiring the agreement, waiver, consent or approval of the Ad Hoc Committee shall be deemed to have been agreed to, waived, consented to or approved by the Ad Hoc Committee if such matter is agreed to, waived, consented to or approved in writing by Goodmans, provided that Goodmans expressly confirms in writing (including by way of e-mail) to the applicable Person that it is providing such agreement, consent or waiver on behalf of the Ad Hoc Committee.

8.7 Paramountcy

Any conflict between:

(a) the Plan or the Sanction Order; and

(b) the covenants, warranties, representations, terms, conditions, provisions or obligations, expressed or implied, of any contract, mortgage, security agreement, indenture, trust indenture, note, loan agreement, commitment letter, support agreement, agreement for sale, lease or other agreement, written or oral and any and all amendments or supplements thereto existing between one or more of the Affected Creditors and the Applicant as at the Effective Date and the articles or bylaws of the Applicant at the Effective Date;

will be deemed to be governed by the terms, conditions and provisions of the Plan and the Sanction Order, which shall take precedence and priority; provided that to the extent that any provision of this Plan conflicts with or is in any way inconsistent with any provision of the Sanction Order, the Sanction Order shall govern.

8.8 Notices

Any notice or other communication to be delivered hereunder must be in writing and refer to this Plan and may, subject as hereinafter provided, be made or given by personal delivery, ordinary mail, email or by facsimile addressed to the respective Persons as follows:

(a) If to any of the Applicant:

c/o Norton Rose Fulbright Canada LLP
Royal Bank Plaza, South Tower
200 Bay Street, Suite 3800
P.O. Box 84
Toronto, Ontario
M5J 2Z4

Attention: Evan Cobb
Fax: (416) 216-3930
Email: evan.cobb@nortonrosefulbright.com

(b) If to the Ad Hoc Committee:

Goodmans LLP
Suite 3400
333 Bay Street
Bay Adelaide Centre
Toronto, Ontario M5H 2S7

Attention: Rob Chadwick and Caroline Descours
Fax: (416) 979-1234
Email: rchadwick@goodmans.ca / cdescours@goodmans.ca

(c) If to Quadrangle:

Quadrangle Capital Partners
5 Bryant Park
New York, NY 10018

Attention: Michael Huber

Fax: (212) 418-1724
Email: Michael.Huber@quadranglegroup.com

(d) If to DAVE Investments:

Data & Audio-Visual Enterprises Investments Inc.
Suite 2300
Canada Trust Tower
Brookfield Place
161 Bay Street
Toronto, ON M5J 2S1

Attention: Mr. John Bitove

Fax: (416) 650-9706
Email: Bitove@obelysk.com

or to such other address as any Person may from time to time notify the others in accordance with this Section. Any such communication so given or made shall be deemed to have been given or made and to have been received on the day of delivery if delivered, or on the day of faxing, email or sending by other means of recorded electronic communication, provided that such day in either event is a Business Day and the communication is so delivered, faxed, emailed or sent before 5:00 p.m. on such day. Otherwise, such communication shall be deemed to have been given and made and to have been received on the next following Business Day.

8.9 Further Assurances

Notwithstanding that the transactions and events set out herein will occur and be deemed to occur in the order set out in this Plan without any further act or formality, each of the Persons named or referred to in, or subject to, this Plan will make, do and execute, or cause to be made, done and executed all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may reasonably be required by any of them to carry out the full intent and meaning of this Plan and to give effect to the transactions contemplated herein.

8.10 Further Directions of the Court

The Monitor shall, in its sole discretion, be entitled to seek further direction of the Court with respect to any matter relating to the implementation of this Plan.

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF DATA & AUDIO-VISUAL ENTERPRISES HOLDINGS INC.

Court File No. CV 13-10274-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at Toronto

PLAN OF COMPROMISE OR ARRANGEMENT

NORTON ROSE FULBRIGHT CANADA LLP
Suite 3800
Royal Bank Plaza, South Tower
200 Bay Street
P.O. Box 84
Toronto, Ontario
M5J 2Z4

Telephone: 416-216-4000
Facsimile: 416-216-3930

Lawyers for the Applicants

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Tab 3

Court File No. CV-13-10274-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE	)	MONDAY, THE 21ST
	)	
JUSTICE NEWBOULD	)	DAY OF DECEMBER, 2015

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF DATA & AUDIO-VISUAL ENTERPRISES HOLDINGS INC.

Applicant

SANCTION ORDER

THIS MOTION made by Data & Audio-Visual Enterprises Holdings Inc. ("**Holdings**") for an Order pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") sanctioning the amended plan of compromise and arrangement dated December 18, 2015 (as amended, varied or supplemented from time to time in accordance with the terms thereof, the "**Plan**"), which Plan is attached as Schedule "A" hereto, was heard this day at 330 University Avenue, Toronto, Ontario.

UPON READING the Notice of Motion, the Twenty Second report of Ernst & Young Inc., in its capacity as Court-appointed Monitor (in such capacity, the "**Monitor**"), dated ● (the "**Twenty Second Report**"), and on hearing the submissions of counsel for Holdings, the Monitor, and such other counsel present, no one else appearing although duly served as appears from the affidavit of service of ● sworn ●.

SERVICE

1. **THIS COURT ORDERS AND DECLARES** that the time for service of the Notice of Motion, the Motion Record and the Twenty Second Report herein be and is hereby abridged

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and validated so that the Motion is properly returnable today, and hereby dispenses with further service thereof.

DEFINITIONS

2. **THIS COURT ORDERS** that any capitalized terms not otherwise defined in this Order shall have the meanings ascribed to such terms in the Plan or the Plan Filing and Creditors Meeting Order granted by the Court on December 16, 2015 (the "**Meeting Order**"), as the case may be.

MEETING

3. **THIS COURT ORDERS** that the Meeting was duly convened and held, all in conformity with the CCAA and the Orders of this Court made in these proceedings, including, without limitation, the Meeting Order.

SANCTION OF THE PLAN

4. **THIS COURT ORDERS** that:

   (a) the Plan has been approved by the Required Majority of Affected Creditors in conformity with the CCAA and the Meeting Order;

   (b) Holdings has complied with the provisions of the CCAA and the Orders of the Court made in these proceedings in all respects;

   (c) Holdings has not done or purported to do anything that is not authorized by the CCAA; and

   (d) the Plan and the other transactions and settlements contemplated therein are fair and reasonable and the Plan is hereby sanctioned and approved pursuant to Section 6 of the CCAA.

NEWCO

5. **THIS COURT ORDERS** that, for the purposes of the Plan and this Order, Newco shall be the entity so identified in the Monitor's Certificate (as defined below).

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6. **THIS COURT ORDERS** that, from and after the Effective Date:

(a) Newco is a company to which the CCAA applies;

(b) Newco shall be added as an Applicant in these CCAA proceedings and any reference in any Order of this Court in respect of these CCAA proceedings to an "Applicant" or the "Applicants" shall refer to Newco, *mutatis mutandis*, and, for greater certainty, each of the Charges (as such term is defined in the Initial Order) shall constitute a charge on the Property (as such term is defined in the Initial Order) of Newco; and

(c) the legal name of Holdings shall be deleted from the within title of proceedings and replaced with the legal name of Newco.

PLAN IMPLEMENTATION

7. **THIS COURT ORDERS** that the Plan and all associated steps, compromises, releases, discharges, cancellations, transactions, arrangements, assignments, extinguishments, recapitalizations, reorganizations and settlements effected thereby are approved, binding and shall become effective in accordance with the terms and conditions set forth in the Plan as of the Effective Date at the Effective Time, or at such other time, times or manner as may be set forth in the Plan, and shall enure to the benefit of and be binding upon Holdings, Newco, the Unsecured Senior Noteholders, the Unsecured Senior Note Indenture Trustee, the Unsecured Pari Passu Noteholders, the Unsecured Subordinated Noteholders, all Existing Equity Holders, and all other Persons named or referred to in, or subject to, the Plan, and their respective successors, assigns, heirs, executors, administrators and other legal representatives.

8. **THIS COURT ORDERS** that Holdings and Newco are authorized and directed, and the Monitor is authorized and empowered, to take all steps and actions, and to do all things, necessary or appropriate to implement the Plan in accordance with its terms and to enter into, execute, deliver, complete, implement and consummate all of the steps, transactions, distributions, deliveries, allocations, instruments and agreements contemplated pursuant to the Plan, and such steps and actions are hereby authorized, ratified and approved.

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9. **THIS COURT ORDERS** that the Unsecured Senior Note Indenture Trustee shall be and is hereby authorized and directed to perform its functions under the Plan to facilitate the implementation and administration of the Plan, as necessary pursuant to and in accordance with the terms of the Plan, and such performance of its functions are hereby authorized, ratified and approved.

10. **THIS COURT ORDERS** that from and after the Effective Date:

(a) Newco shall be the Company, as defined in the Unsecured Senior Note Indenture, the Unsecured Senior Notes and the Warrants, and shall be deemed to be the issuer of the Unsecured Senior Notes and the Warrants and any indenture entered into in connection with the Warrants and shall be deemed to replace Holdings as party to all other documents entered into in connection with the Unsecured Senior Note Indenture, the Unsecured Senior Notes and the Warrants and Holdings shall cease to have any liability or obligation in respect of the Unsecured Senior Note Indenture, the Unsecured Senior Notes, the Warrants and any indenture entered into in connection with the Warrants and any other documents entered into in connection with the Unsecured Senior Note Indenture, the Unsecured Senior Notes and the Warrants, without any further act or formality on the part of any person including, without limitation, Holdings, Newco, the Unsecured Senior Note Indenture Trustee or the trustee under any indenture entered into in connection with the Warrants; and

(b) Newco shall be deemed to be the issuer of the Unsecured Pari Passu Notes and the Unsecured Subordinated Notes and shall be the Company, as defined in the Amended and Restated Commitment Agreement, and Holdings shall cease to have any liability or obligation in respect of the Unsecured Pari Passu Notes, the Unsecured Subordinated Notes and the Amended and Restated Commitment Agreement, without any further act or formality on the part of any person including, without limitation, Holdings, Newco, or Quadrangle.

11. **THIS COURT ORDERS** that Holdings, Newco, the Monitor, the Unsecured Senior Note Indenture Trustee, and any other Person required to take any steps or actions pursuant to the

Plan are hereby directed to take any such steps or actions in accordance with the terms of the Plan, and such steps or actions are hereby authorized, ratified and approved.

12. **THIS COURT ORDERS** that upon being provided with confirmation satisfactory to it that the conditions precedent set out in section 6.3 of the Plan have been satisfied or waived, as applicable, in accordance with the terms of the Plan, and upon the completion of the Plan steps, payments and transactions set out in section 5.2 of the Plan that are to be completed by Holdings or any other Person, the Monitor is hereby authorized and directed to deliver to each of Holdings, DAVE Investments, Quadrangle and the Ad Hoc Committee copies of a certificate signed by the Monitor substantially in the form attached hereto as Schedule "B" hereto (the "**Monitor's Certificate**") certifying that the Effective Date has occurred and that the Plan and this Order are effective in accordance with their respective terms. Following the delivery of copies of the Monitor's Certificate to Holdings, DAVE Investments, Quadrangle and the Ad Hoc Committee, the Monitor shall file the Monitor's Certificate with this Court.

13. **THIS COURT ORDERS AND DECLARES** that the adoption, execution, delivery, implementation and consummation of all matters contemplated under the Plan involving corporate action of Holdings have been authorized and approved in all respects and for all purposes without any requirement of further action by shareholders, directors or officers of Holdings or Newco.

14. **THIS COURT ORDERS AND DECLARES** that all necessary approvals to take actions have been obtained from the directors or the shareholders of Holdings, as applicable, including the deemed passing by any class of shareholders of any resolution or special resolution, and no shareholders' agreement or agreement between a shareholder and another Person limiting in any way the right to vote shares held by such shareholder or shareholders with respect to any of the steps contemplated by this Plan shall be deemed to be effective and no such agreement shall have any force or effect

15. **THIS COURT ORDERS** that sections 95 to 101 of the BIA and any other federal or provincial law relating to preferences, fraudulent conveyances or transfers at undervalue, shall not apply to the Plan or to any transactions and distributions implemented pursuant to the Plan.

THE MONITOR

16. **THIS COURT ORDERS** that the Monitor, in addition to its prescribed rights and obligations under the CCAA and the powers provided to the Monitor herein and in the Plan, shall be and is hereby authorized and empowered to perform its functions and fulfill its obligations under the Plan to facilitate the implementation and administration of the Plan, as necessary pursuant to and in accordance with the terms of the Plan.

17. **THIS COURT ORDERS** that: (i) in carrying out the terms of this Order and the Plan, the Monitor shall have all the protections given to it by the CCAA, the Initial Order, and as an officer of the Court, including the stay of proceedings in its favour; and (ii) the Monitor shall incur no liability or obligation as a result of carrying out the provisions of and exercising the powers given to it under this Order and the Plan, save and except for any gross negligence or wilful misconduct on its part.

18. **THIS COURT ORDERS AND DECLARES** that effective upon delivery of the Monitor's Certificate to Holdings, DAVE Investments, Quadrangle and the Ad Hoc Committee, the Monitor is discharged from its appointment as Monitor of Holdings; provided, however, that notwithstanding its discharge herein the Monitor shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of the Monitor.

19. **THIS COURT ORDERS** that the Monitor may apply to the Court for advice and direction in respect of any matters arising from or under the Plan.

HOLDINGS

20. **THIS COURT ORDERS** that effective upon delivery of the Monitor's Certificate to Holdings, DAVE Investments, Quadrangle and the Ad Hoc Committee, this proceeding under the CCAA shall be and is hereby terminated solely in respect of Holdings.

21. **THIS COURT ORDERS** that effective upon delivery of the Monitor's Certificate to Holdings, DAVE Investments, Quadrangle and the Ad Hoc Committee, each of the Charges and the security securing the First Lien Notes, the First Lien Notes Indenture, the Second Lien Notes, the Second Lien Note Purchase Agreement, the DIP Notes and the DIP Agreement

shall be terminated, discharged and released as against the Property (as defined in the Initial Order) of Holdings.

POST-EFFECTIVE DATE MATTERS

22. **THIS COURT ORDERS** that any assets, properties or rights that are received by Holdings after the Effective Time and that relate to activities, events or transactions occurring prior to the Effective Time (including, without limitation, any tax refunds received by Holdings in respect of taxes paid in the period prior to the Effective Time) (collectively, the "**Post-closing Receipts**") shall be held in trust for Newco separate and apart from Holdings' other assets, and shall be paid over to the Monitor on behalf of Newco for distribution to the holders of the Unsecured Senior Notes and the Unsecured Pari Passu Notes pursuant to the Distribution Order, or paid over as directed by further Order of the Court.

23. **THIS COURT ORDERS** that upon the Monitor's determination that all Post-closing Receipts have been collected by Holdings, remitted to the Monitor (on behalf of Newco) and distributed to the holders of the Unsecured Senior Notes and the Unsecured Pari Passu Notes pursuant to the Distribution Order, the Monitor shall be authorized to bring a motion on notice to the Service List to terminate these CCAA proceedings in respect of Newco.

EFFECT, RECOGNITION AND ASSISTANCE OF OTHER COURTS

24. **THIS COURT ORDERS** that this Order and any other Order in this proceeding shall have full force and effect in all provinces and territories in Canada and abroad and as against all Persons against whom they may otherwise be enforceable.

25. **THIS COURT HEREBY REQUESTS** the aid and recognition, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist Holdings, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to Holdings and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist Holdings and the Monitor and their respective agents in carrying out the terms of this Order.

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SCHEDULE "A"

PLAN

(Attached)

54

Court File No. CV 13-10274-00CL

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 OR ARRANGEMENT OF DATA & AUDIO-VISUAL ENTERPRISES HOLDINGS INC.,

APPLICANT

AMENDED PLAN OF COMPROMISE OR ARRANGEMENT

pursuant to the *Companies' Creditors Arrangement Act*
concerning, affecting and involving

DATA & AUDIO-VISUAL ENTERPRISES HOLDINGS INC.

December 18, 2015

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PLAN OF COMPROMISE OR ARRANGEMENT

WHEREAS the Applicant is insolvent;

AND WHEREAS, on September 30, 2013 (the "**Filing Date**"), the Honourable Justice Newbould of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") granted an initial Order in respect of the Applicant, among others (as such Order was amended and may be further amended, restated or varied from time to time, the "**Initial Order**") pursuant to the *Companies' Creditors Arrangement Act*, R.S.C., 1985, c. C-36, as amended (the "**CCAA**");

AND WHEREAS on July 2, 2015, the Applicant completed a transaction pursuant to which the shares of its wholly-owned subsidiary, Data & Audio-Visual Enterprises Wireless Inc. ("**Wireless**"), and, indirectly, the shares of its two indirect subsidiaries, 8440522 Canada Inc. and 2451608 Ontario Inc., were sold to an affiliate of Rogers Communications Inc.;

AND WHEREAS, on December 16, 2015, the Court granted an Order (as such Order may be amended, restated or varied from time to time, the "**Meeting Order**") authorizing the Applicant to file this plan of compromise or arrangement and to convene a meeting of the Affected Creditors of the Applicant to consider and vote on this plan of compromise or arrangement.

NOW THEREFORE, the Applicant hereby proposes this plan of compromise or arrangement pursuant to the CCAA.

ARTICLE I – INTERPRETATION

1.1 Definitions

In this Plan, unless otherwise stated or unless the subject matter or context otherwise requires:

"**Ad Hoc Committee**" means the ad hoc committee of certain holders of Unsecured Senior Notes represented by Goodmans;

"**Affected Claim**" means any Allowed Claim;

"**Affected Creditor**" means any Person with an Affected Claim;

"**Allowed Claim**" has the meaning given thereto in the Claims Procedure Order; provided, however, that the amount of an Allowed Claim shall be reduced by any distribution received on account of such Allowed Claim in accordance with the Distribution Order;

"**Amended and Restated Commitment Agreement**" means the second amended and restated commitment agreement dated as of April 29, 2011 among Holdings, Quadrangle, and Data & Audio-Visual Enterprises Investments Inc.;

"**Applicant**" means Data & Audio-Visual Enterprises Holdings Inc.;

"**BIA**" means the *Bankruptcy and Insolvency Act*, R. S. C. 1985, c. B-3, as amended;

"**Business Day**" means any day, other than a Saturday or a Sunday or a statutory holiday, on which banks are generally open for business in Toronto, Ontario;

"**Canadian Dollars**" or "**$**" means the lawful currency of Canada;

"**Canadian Tax Act**" means the *Income Tax Act* (Canada) and the *Income Tax Regulations*, in each case as amended from time to time;

"**CCAA**" has the meaning given to that term in the recitals hereto;

"**CCAA Proceeding**" means the proceeding commenced by the Applicant, among others, under the CCAA on the Filing Date in the Court under court file number CV-13-10274-00CL;

"**CDS**" means CDS Clearing and Depository Services, Inc. or any successor thereof;

"**Charge Amounts**" means the reasonable and documented amounts incurred on or prior to the Effective Date but not yet paid and which are secured by the Charges;

"**Charges**" has the meaning given to that term in the Initial Order;

"**Claim**" has the meaning given thereto in the Claims Procedure Order;

"**Claims Procedure Order**" means the Order of the Court granted in the CCAA Proceedings on August 12, 2015, as such Order may be amended, restated or varied from time to time;

"**Class B Shares**" means the non-voting participating Class B Shares in the capital of the Applicant;

"**Closing Deliveries**" has the meaning given to that term in Section 5.2(a) hereof;

"**Common Shares**" means the common shares in the capital of the Applicant;

"**Conveyance Agreement**" has the meaning given to that term in Section 5.2(a)(iii) hereof;

"**Court**" has the meaning given to that term in the recitals hereto;

"**Creditor**" means any Person having a Claim and may, if applicable, include the assignee of a Claim or a personal representative, trustee, interim receiver, receiver, receiver and manager, liquidator or other Person acting on behalf of such Person;

"**DAVE Investments**" means Data & Audio-Visual Enterprises Investments Inc.

"**DAVE Subscription Agreement**" means the subscription agreement for shares dated as of August 1, 2008 between Data & Audio-Visual Enterprises Investments Inc. and the Applicant;

"**DIP Agreement**" means the DIP note purchase and guarantee agreement made as of January 29, 2015 among Wireless, as issuer, Holdings, 8440522 Canada Inc. and 2451608 Ontario Inc., as guarantors, the lenders party thereto and Equity Financial Trust Company as collateral agent, as amended;

"**DIP Notes**" means the note issued under the DIP Agreement;

"**Directors**" means, with respect to the Applicant, anyone who is or was, or may be deemed to be or have been, whether by statute, operation of law or otherwise, a director or de facto director of the Applicant;

"**Distribution Order**" means the Order of the Court dated August 14, 2015 in the CCAA Proceedings;

"**Effective Date**" means the date when the Closing Deliveries are completed and the conditions set out in Section 6.3 have been fulfilled, satisfied or waived (to the extent permitted under Section 6.4) in accordance with this Plan;

"**Effective Time**" means 12:01 a.m. on the Effective Date or such other time as the Applicant, DAVE Investments, the Ad Hoc Committee and Quadrangle may agree;

"**Equity Claims**" has the meaning given to that term in section 2(1) of the CCAA;

"**Existing Equity Holders**" means, collectively, the Existing Shareholders, the Registered Holders or beneficial holders of Existing Share Options or Warrants, and the holders of any Equity Claims, or any transferees or assignees thereof, in their capacities as such, as applicable;

"**Existing Share Options**" means all rights, options, warrants, restricted stock units and other securities convertible or exchangeable into equity securities (including the Options and the RSUs) that are duly issued and outstanding in the capital of the Applicant as of the Effective Date, but excluding the Warrants;

"**Existing Shareholders**" means, as applicable, the Registered Holders or beneficial holders of the Existing Shares as at the Effective Date or any transferees or assignees thereof, in their capacities as such;

"**Existing Shares**" means, collectively, the Common Shares and Class B Shares;

"**Filing Date**" has the meaning given to that term in the recitals hereto;

"**First Lien Notes**" means the 9.5% notes issued under the First Lien Notes Indenture;

"**First Lien Notes Indenture**" means the indenture dated as of April 29, 2011 between Wireless, as issuer, the guarantors party thereto and Equity Financial Trust Company, as trustee and collateral agent, as amended;

"**Goodmans**" means Goodmans LLP, in its capacity as counsel to the Ad Hoc Committee;

"**Government Authority**" means a federal, state, provincial, territorial, municipal or other government or government department, quasi regulatory body, agency or authority (including a court of law) having jurisdiction over a Person or this Plan;

"Government Priority Claims" means all Claims of any Government Authority in respect of amounts that were outstanding as of the Effective Date and that are of a kind that could be subject to a demand under:

(a) subsections 224(1.2) of the Canadian Tax Act;

(b) any provision of the *Canada Pension Plan* or the *Employment Insurance Act* (Canada) that refers to subsection 224(1.2) of the Canadian Tax Act and provides for the collection of a contribution, as defined in the *Canada Pension Plan*, or employee's premium or employer's premium as defined in the *Employment Insurance Act* (Canada), or a premium under Part VII.1 of that *Act*, and of any related interest, penalties or other amounts; or

(c) any provision of provincial legislation that has a similar purpose to subsection 224(1.2) of the Canadian Tax Act, or that refers to that subsection, to the extent that it provides for the collection of a sum, and of any related interest, penalties or other amounts, where the sum:

(i) has been withheld or deducted by a person from a payment to another person and is in respect of a tax similar in nature to the income tax imposed on individuals under the *Canadian Tax Act*; or

(ii) is of the same nature as a contribution under the *Canada Pension Plan* if the province is a "province providing a comprehensive pension plan" as defined in subsection 3(1) of the *Canada Pension Plan* and the provincial legislation establishes a "provincial pension plan" as defined in that subsection;

"**Initial Order**" has the meaning given to that term in the recitals hereto;

"**Intercreditor Agreement**" means the intercreditor agreement made as of April 29, 2011 between, among others, the Unsecured Senior Note Indenture Trustee, Quadrangle and the Applicant;

"**Law**" or "**Laws**" means all laws (including common law), by-laws, statutes, rules, regulations, principles of law and equity, Orders or other requirements, whether domestic or foreign, and the terms and conditions of any permit of or from any Governmental Authority or self-regulatory authority;

"**Litigation Claims**" has the meaning given to that term in Section 7.1 hereof;

"**Meeting**" means the meeting of Affected Creditors, and any adjournment or extension thereof in accordance with the terms of the Meeting Order, that is called and conducted in accordance with the terms of the Meeting Order for the purpose of considering and voting on the Plan;

"**Meeting Order**" has the meaning given to that term in the recitals hereto;

"**Monitor**" means Ernst & Young Inc. as the Court-appointed Monitor of the Applicant;

"**Newco**" means a newly incorporated entity to be incorporated by DAVE Investments and Quadrangle;

"**Newco Shares**" means all shares in the capital of Newco as at the Effective Time;

"**Officer**" means, with respect to the Applicant, anyone who is or was, or may be deemed to be or have been, whether by statute, operation of law or otherwise, an officer or *de facto* officer of the Applicant;

"**Option**" means an option to purchase Existing Shares granted by the Applicant to any Person and outstanding under the Stock Option Plan, the DAVE Subscription Agreement or otherwise;

"**Order**" means any order of the Court in the CCAA Proceeding;

"**Outside Date**" means December 31, 2015 (or such other date as the Applicant, DAVE Investments, Quadrangle and the Ad Hoc Committee may agree);

"**Person**" is to be broadly interpreted and includes any individual, firm, corporation, limited or unlimited liability company, general or limited partnership, association, trust, unincorporated organization, joint venture, Government Authority or any agency, officer or instrumentality thereof or any other entity, wherever situate or domiciled, and whether or not having legal status;

"**Plan**" means this plan of compromise or arrangement (including all schedules hereto) and any amendments, modifications or supplements hereto made in accordance with the terms hereof or made at the direction of the Court in the Sanction Order or otherwise;

"**Quadrangle**" means QCP CW S.A.R.L., a société à responsabilité limitée organized under the laws of Luxembourg;

"**Registered Holder**" means, in respect of an Unsecured Senior Noteholder, Unsecured Pari Passu Noteholder, Unsecured Subordinated Noteholder, Existing Shareholder, or holder of Existing Share Options, as applicable, the holder of such securities (i) in the case of Unsecured Senior Noteholders that hold their Unsecured Senior Notes through CDS, as recorded on the books and records of CDS, and (ii) in all other cases, as recorded on the books and records of the Applicant or the Unsecured Senior Note Indenture Trustee, as the case may be;

"**Representatives**" means, in respect of the Applicant, the directors, trustees, executives, officers, auditors and employees and financial and legal advisors or other agents of the Applicant;

"**Required Majority**" means a majority in number of Affected Creditors, who represent at least two-thirds in value of the Affected Claims held by such Affected Creditors, in each case who vote (in person or by proxy) on the resolution to approve the Plan at the Meeting;

"**RSUs**" means the share-settled restricted share units issued under the RSU Plan;

"**RSU Plan**" means the restricted stock unit plan of the Applicant approved by the Applicant's board of directors on February 21, 2012, as amended;

"**Sanction Order**" means the Order of the Court approving the Plan under the CCAA, which shall include such terms as may be necessary or appropriate to give effect to the Transaction and this Plan;

"**Second Lien Note Purchase Agreement**" means the note purchase, guarantee and backstop agreement dated as of February 6, 2013 between Wireless, as issuer, the Applicant and Data & Audio-Visual Enterprises Leasing Inc. as guarantors, each of the "Purchasers" (as defined therein) and Equity Financial Trust Company, as collateral agent, as amended;

"**Second Lien Notes**" means the 15.5% notes issued under the Second Lien Note Purchase Agreement;

"**Stock Option Plan**" means the stock option plan of the Applicant approved by the Applicant's board of directors on February 10, 2010, as amended;

"**Subscription Amount**" means the amount of $175,000, in aggregate, payable by DAVE Investments and Quadrangle to Newco for the Newco Shares;

"**Tax**" or "**Taxes**" means any and all taxes, duties, fees, premiums, assessments, imposts, levies and other charges of any kind whatsoever, including all interest, penalties, fines, additions to tax or other additional amounts in respect thereof, and including those levied on, or measured by, or referred to as, income, gross receipts, profits, capital, transfer, land transfer, sales, goods and services, harmonized sales, use, value-added, excise, stamp, withholding, business, franchising, property, development, occupancy, employer health, payroll, employment, health, social services, education and social security taxes, all surtaxes, all customs duties and import and export taxes, countervail and anti-dumping, all licence, franchise and registration fees and all employment insurance, health insurance and Canada, Quebec and other government pension plan premiums or contributions;

"**Transaction**" means the transaction, on the terms and subject to the conditions set out in this Plan, subject to any amendments or variations thereto made in accordance with Section 8.4 of this Plan or made at the direction of the Court in the Sanction Order or otherwise pursuant to which, among other things, (i) all of the Applicant's right, title and interest in and to all of its Property (as defined in the Initial Order) shall be transferred to Newco in consideration of the assumption by Newco of all Affected Claims; (ii) the Applicant shall be released from all Affected Claims; and (iii) Quadrangle shall transfer its Common Shares and Class B Shares to Obelysk Media Inc.;

"**Unsecured Pari Passu Noteholder Claim**" means all Allowed Claims of an Unsecured Pari Passu Noteholder pursuant to the Unsecured Pari Passu Notes less any portion of such Allowed Claim repaid pursuant to the Distribution Order;

"**Unsecured Pari Passu Noteholders**" means, as applicable, the Registered Holders or beneficial holders of Unsecured Pari Passu Notes, in their capacities as such;

"**Unsecured Pari Passu Notes**" means the "Initial Convertible Debentures" as defined in the Amended and Restated Commitment Agreement, which rank pari passu with the Unsecured Senior Notes pursuant to the Intercreditor Agreement;

"**Unsecured Senior Note Indenture**" means the trust indenture amended and restated as of April 29, 2011 between the Applicant, as issuer, and the Unsecured Senior Note Indenture Trustee, as trustee, as the same may have been, and may be, amended, supplemented or restated from time to time;

"**Unsecured Senior Note Indenture Trustee**" means Equity Financial Trust Company or such other Person appointed as trustee from time to time under the Unsecured Senior Note Indenture;

"**Unsecured Senior Noteholder Claim**" means all Allowed Claims of an Unsecured Senior Noteholder and the Unsecured Senior Note Indenture Trustee, pursuant to the Unsecured Senior Notes and the Unsecured Senior Note Indenture less any portion of such Allowed Claim repaid pursuant to the Distribution Order;

"**Unsecured Senior Noteholders**" means, as applicable, the Registered Holders or beneficial holders of the Unsecured Senior Notes, in their capacities as such;

"**Unsecured Senior Notes**" means the 15% senior unsecured debentures issued by Holdings under the Unsecured Senior Note Indenture;

"**Unsecured Subordinated Noteholder Claim**" means all Allowed Claims of an Unsecured Subordinated Noteholder, pursuant to the Unsecured Subordinated Notes;

"**Unsecured Subordinated Noteholders**" means, as applicable, Registered Holders and beneficial holders of the Unsecured Subordinated Notes, in their capacities as such;

"**Unsecured Subordinated Notes**" means the "Future Convertible Debentures" (as defined in the Amended and Restated Commitment Agreement) issued pursuant to the Amended and Restated Commitment Agreement, which rank subordinate to the Unsecured Senior Notes and the Unsecured Pari Passu Notes pursuant to the Amended and Restated Commitment Agreement and the Intercreditor Agreement;

"**Voting Claims**" means Affected Claims of Affected Creditors as determined pursuant to the Meeting Order for purposes of voting on the Plan at the Meeting;

"**Voting Record Date**" means December 1, 2015, or such other date as may be agreed by the Monitor, the Applicant and the Ad Hoc Committee;

"**Warrants**" means any Warrants (as defined in the Unsecured Senior Notes Indenture) that are issued and outstanding as at the Effective Time;

"**Wireless**" means Data & Audio Visual Enterprises Wireless Inc.;

1.2 Certain Rules of Interpretation

For the purposes of this Plan:

(a) Unless otherwise expressly provided herein, any reference in this Plan to an instrument, agreement or an Order or an existing document or exhibit filed or to be filed means such instrument, agreement, Order, document or exhibit as it may have been or may be amended, modified, or supplemented in accordance with its terms;

(b) The division of this Plan into articles and sections and the inclusion of a table of contents are for convenience of reference only and do not affect the construction or interpretation of this Plan, nor are the descriptive headings of articles and sections intended as complete or accurate descriptions of the content thereof;

(c) The use of words in the singular or plural, or with a particular gender, including a definition, shall not limit the scope or exclude the application of any provision of this Plan to such Person (or Persons) or circumstances as the context otherwise permits;

(d) The words "**includes**" and "**including**" and similar terms of inclusion shall not, unless expressly modified by the words "**only**" or "**solely**", be construed as terms of limitation, but rather shall mean "**includes but is not limited to**" and "**including but not limited to**", so that references to included matters shall be regarded as illustrative without being either characterizing or exhaustive;

(e) Unless otherwise specified, all references to time herein and in any document issued pursuant hereto mean local time in Toronto, Ontario and any reference to an event occurring on a Business Day shall mean prior to 5:00 p.m. on such Business Day;

(f) Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends;

(g) Unless otherwise provided, any reference to a statute or other enactment of parliament, a legislature or other Government Authority includes all regulations made thereunder, all amendments to or re-enactments of such statute or regulations in force from time to time, and, if applicable, any statute or regulation that supplements or supersedes such statute or regulation;

(h) References to a specific Recital, Article or Section shall, unless something in the subject matter or context is inconsistent therewith, be construed as references to that specific Recital, Article or Section of this Plan, whereas the terms "**this Plan**", "**hereof**", "**herein**", "**hereto**", "**hereunder**" and similar expressions shall be deemed to refer generally to this Plan and not to any particular Recital, Article, Section or other portion of this Plan and include any documents supplemental hereto; and

(i) The word "or" is not exclusive.

1.3 Successors and Assigns

This Plan shall be binding upon and shall enure to the benefit of the heirs, administrators, executors, legal personal representatives, successors and assigns of any Person named or referred to in this Plan.

1.4 Governing Law

This Plan shall be governed by and construed in accordance with the laws of Ontario and the federal laws of Canada applicable therein. All questions as to the interpretation of or application of this Plan and all proceedings taken in connection with this Plan and its provisions shall be subject to the jurisdiction of the Court.

1.5 Currency

Unless otherwise stated, all references in this Plan to sums of money are expressed in, and all payments provided for herein shall be made in, Canadian Dollars.

1.6 Date for Any Action

If the date on which any action is required to be taken hereunder by a Person is not a Business Day, such action shall be required to be taken on the next succeeding day which is a Business Day.

1.7 Time

Time shall be of the essence in this Plan.

ARTICLE II – PURPOSE AND EFFECT OF THIS PLAN

2.1 Purpose

The purpose of this Plan is:

(a) to provide for the assignment to and assumption by Newco of the assets and liabilities of the Applicant and to release and extinguish all Affected Claims against the Applicant and all Equity Claims, other than the Existing Shares held by DAVE Investments and Quadrangle, against the Applicant; and

(b) to provide for the transfer of all Existing Shares held by Quadrangle to Obelysk Media Inc.,

in the expectation that all Persons with a remaining economic interest in the Applicant will derive a greater benefit from the implementation of this Plan than would otherwise result, including from a bankruptcy of the Applicant pursuant to the BIA.

2.2 Persons Affected

This Plan affects:

(i) the holders of Affected Claims through the full and final compromise, settlement, extinguishment, release and discharge of all Affected Claims as against the Applicant;

(ii) the Existing Shareholders through the transfer of the Existing Shares held by Quadrangle to Obelysk Media Inc; and

(iii) holders of the Existing Share Options through the cancellation of the Existing Share Options.

Subject to the satisfaction, completion or waiver (to the extent permitted pursuant to Section 6.4) of the conditions precedent set out herein, this Plan will become effective in the sequence and at the times described in Article 5 from and after the Effective Time and shall be binding on and enure to the benefit of the Applicant, Newco, the Unsecured Senior Noteholders, the Unsecured Senior Note Indenture Trustee, the Unsecured Pari Passu Noteholders, the Unsecured Subordinated Noteholders, all Existing Equity Holders, and all other Persons named or referred to in, or subject to, this Plan, and their respective successors, assigns, heirs, executors, administrators and other legal representatives.

ARTICLE III – CLASSIFICATION, VOTING CLAIMS AND RELATED MATTERS

3.1 Classes

For the purposes of voting on the Plan, there shall be one class of stakeholders voting on this Plan consisting of the Affected Creditors as determined in accordance with the Meeting Order.

3.2 Voting Claims

Beneficial holders of Unsecured Senior Noteholder Claims, registered holders of Unsecured Pari Passu Noteholder Claims and Unsecured Subordinated Noteholder Claims, each as of the Voting Record Date, shall be entitled to one vote in respect of their respective Voting Claims, together with each other holder of a Voting Claim, all as a single class at the Meeting in respect of the Plan, in accordance with and pursuant to the terms of the Meeting Order.

3.3 Meeting

The Meeting shall be held in accordance with this Plan, the Meeting Order and any further Order in the CCAA Proceeding. The only Persons entitled to attend and vote on the Plan at the Meeting are those specified in the Meeting Order.

3.4 Required Majority

In order to be approved, the Plan must receive the affirmative vote of the Required Majority.

3.5 Priority Claims

The Government Priority Claims, if any, shall be assumed by Newco on the Effective Date pursuant to and in accordance with the Plan.

3.6 Guarantees and Similar Covenants

No Person who has a Claim under any guarantee, surety, indemnity, or similar covenant in respect of any Claim which is compromised under the Plan or who has any right to claim over in respect of or to be subrogated to the rights of any Person in respect of a Claim which is compromised under the Plan shall be entitled to any greater rights as against the Applicant than the Person whose Claim is compromised under the Plan.

3.7 Set-Off

The law of set off applies to all Affected Claims.

ARTICLE IV – TREATMENT OF CLAIMS

4.1 Unsecured Senior Notes

(a) Upon the completion of all of the sequential steps provided for in Section 5.2(b), all of the Applicant's rights and obligations under the Unsecured Senior Notes Indenture and the Unsecured Senior Notes shall be transferred to and assumed by Newco.

(b) Pursuant to and in accordance with all of the sequential steps provided for in Section 5.2(b), the Unsecured Senior Noteholders and the Unsecured Senior Note Indenture Trustee shall cease to have any rights against the Applicant under the Unsecured Senior Notes and the Unsecured Senior Note Indenture, and any such rights shall be deemed to have been irrevocably and finally extinguished as against the Applicant. For greater certainty, all such rights of the Unsecured Senior Noteholders and the Unsecured Senior Note Indenture Trustee shall continue as against Newco.

4.2 Unsecured Pari Passu Notes and Unsecured Subordinated Notes

(a) Upon the completion of all of the sequential steps provided for in Section 5.2(b), all of the Applicant's rights and obligations under the Amended and Restated Commitment

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Agreement, the Unsecured Pari Passu Notes and the Unsecured Subordinated Notes shall be transferred to and assumed by Newco, and the subordination provisions of the Intercreditor Agreement shall apply *mutatis mutandis* to Unsecured Subordinated Noteholder Claims (as transferred to and assumed by Newco) so that the Unsecured Subordinated Noteholder Claims remain fully subordinated to the Unsecured Senior Noteholder Claims and the Unsecured Pari Passu Noteholder Claims following implementation of the Plan.

(b) Pursuant to and in accordance with all of the sequential steps provided for in Section 5.2(b), the Unsecured Pari Passu Noteholders and the Unsecured Subordinated Noteholders shall cease to have any rights against the Applicant under the Unsecured Pari Passu Notes, the Unsecured Subordinated Notes or the Amended and Restated Commitment Agreement and any such rights shall be deemed to have been irrevocably and finally extinguished as against the Applicants. For greater certainty, all such rights of the Unsecured Pari Passu Noteholders and the Unsecured Subordinated Noteholders shall continue as against Newco.

4.3 Warrants

(a) Upon the completion of all of the sequential steps provided for in Section 5.2(b), all of the Applicant's rights and obligations in respect of the Warrants shall be transferred to and assumed by Newco.

(b) Pursuant to and in accordance with all of the sequential steps provided for in Section 5.2(b), the holders of the Warrants shall cease to have any rights against the Applicant in respect of the Warrants and any such rights shall be deemed to have been irrevocably and finally extinguished as against the Applicants. For greater certainty, all such rights of the holders of the Warrants shall continue as against Newco.

ARTICLE V – IMPLEMENTATION

5.1 Corporate Authorizations

The adoption, execution, delivery, implementation and consummation of all matters contemplated under this Plan involving corporate action of the Applicant or Newco will occur and be effective beginning on the Effective Date at the Effective Time in sequence as provided for in Section 5.2(b) and will be authorized and approved under this Plan and by the Court, where appropriate, as part of the Sanction Order, in all respects and for all purposes without any requirement of further action by shareholders, directors or officers of the Applicant or Newco. All necessary approvals to take actions shall be deemed to have been obtained from the directors or the shareholders of the Applicant or Newco, as applicable, including the deemed passing by any class of shareholders of any resolution or special resolution and no shareholders' agreement or agreement between a shareholder and another Person limiting in any way the right to vote shares held by such shareholder or shareholders with respect to any of the steps contemplated by this Plan shall be deemed to be effective and no such agreement shall have any force or effect.

5.2 Plan Implementation

(a) In accordance with the terms set out herein:

(i) DAVE Investments and Quadrangle shall deliver the Subscription Amount to Newco;

(ii) Newco shall issue the Newco Shares to DAVE Investments and the Quadrangle, which Newco Shares will be allocated as agreed by DAVE Investments and

Quadrangle prior to the Effective Time, in return for the Subscription Amount to be paid by DAVE Investments and Quadrangle,

(iii) Newco and the Applicant shall enter into a conveyance agreement (the "**Conveyance Agreement**") pursuant to which all of the Applicant's right, title and interest in and to all of its Property (as defined in the Initial Order), including, for greater certainty, the Applicant's Litigation Claims, shall be transferred to Newco in consideration of the assumption by Newco of all obligations, liabilities and Claims in respect of the Unsecured Senior Notes, the Unsecured Senior Notes Indenture, the Amended and Restated Commitment Agreement, the Unsecured Pari Passu Notes and the Unsecured Subordinated Notes. The Conveyance Agreement shall provide that any assets, properties or rights that are received by the Applicant after the Effective Time and that relate to activities, events or transactions occurring prior to the Effective Time (including, without limitation, any tax refunds received by the Applicant in respect of taxes paid in the period prior to the Effective Time) shall be held in trust for Newco separate and apart from the Applicant's other assets, and shall be paid over to the Monitor on behalf of Newco for distribution to the holders of the Unsecured Senior Notes and the Unsecured Pari Passu Notes pursuant to the Distribution Order; and

(iv) Quadrangle shall transfer its Common Shares and Class B Shares to Obelysk Media Inc. in consideration of a payment by Obelysk Media Inc. to Quadrangle in the amount of $130,178

(collectively, the "**Closing Deliveries**").

(b) Upon the completion of the Closing Deliveries and the fulfillment, satisfaction or waiver (in accordance with Section 6.4) of the conditions set out in Section 6.3, the following steps and releases to be taken and effected in the implementation of this Plan shall occur, and be deemed to have occurred and be taken and effected, beginning on the Effective Date at the Effective Time in sequence in the following order and at the times stipulated below (or at such other times, dates, manner, sequence or order as may be agreed to by the Applicant, DAVE Investments, the Ad Hoc Committee and Quadrangle) with any rights of any Person set out therein only becoming exercisable at such times, without any further act or formality required on the part of any Person, except as may be expressly provided herein, which steps shall become effective in sequence in the following order and at the following times (or at such other times, dates, manner, sequence or order as may be agreed to by the Applicant, DAVE Investments, the Ad Hoc Committee and Quadrangle) commencing upon the completion of the steps set out in Section 5.2(a):

(i) any shareholders' agreements with respect to the Applicant, shall be deemed to be terminated, and any Existing Share Options shall be deemed to be cancelled and extinguished and any related agreements (including, for greater certainty, any equity compensation plans) shall be terminated, all without any consideration;

(ii) Quadrangle shall transfer its Existing Shares to Obelysk Media Inc. in consideration of a payment by Obelysk Media to Quadrangle in the amount of $130,178;

(iii) The Charges shall be deemed to be finally and irrevocably satisfied, released and discharged without any further act or formality;

(iv) The Directors and Officers, with the exception of John Bitove, shall be deemed to have resigned from the Applicant's board;

(v) DAVE Investments and Quadrangle shall acquire the Newco Shares, which Newco Shares will be allocated as agreed by DAVE Investments and Quadrangle prior to the Effective Time;

(vi) The Allowed Claims shall be irrevocably assumed by and assigned to Newco, with no further recourse against the Applicant;

(vii) The Unsecured Senior Notes Indenture, the Unsecured Senior Notes, the Amended and Restated Commitment Agreement, the Unsecured Pari Passu Notes and the Unsecured Subordinated Notes and the obligations thereunder shall be irrevocably assumed by and assigned to Newco with no further recourse against the Applicant;

(viii) The Warrants shall be deemed to have been issued by Newco and all obligations, liabilities and Claims in respect of the Warrants shall be transferred to and assumed by Newco;

(ix) Newco shall assume all applicable claims under sections 6(3) and 6(5) of the CCAA;

(x) In accordance with the Conveyance Agreement, all of the Applicant's right, title and interest in all of its Property (including, for certainty, the Applicant's Litigation Claims) shall be transferred to Newco.

ARTICLE VI – SANCTION ORDER, CONDITIONS PRECEDENT AND IMPLEMENTATION

6.1 Application for Sanction Order

If this Plan is approved by the Required Majority at the Meeting, the Applicants shall apply for the Sanction Order on the date set for the hearing for the Sanction Order or such later date as the Court may set.

6.2 Sanction Order

The Sanction Order will have effect from and after the Effective Time and shall, among other things:

(a) declare that appropriate notice in respect of the Meeting was provided in all respects and confirm that the Meeting has been duly called and held in accordance with the Meeting Order, the Plan and any further Order in the CCAA Proceeding;

(b) declare that (i) the Plan has been approved by the Required Majority in conformity with the CCAA; (ii) the Court is satisfied that the Applicant has complied with the provisions of the CCAA and all Orders in the CCAA Proceeding in all respects; and (iii) the Court is satisfied that the Applicant has not done or purported to do anything that is not authorized by the CCAA;

(c) declare that as of the Effective Time, the Plan and all associated steps, compromises, transactions, arrangements, assignments, extinguishments, discharges, releases and the recapitalization and reorganization effected thereby are approved, binding and effective as herein set out upon the Applicant, all Affected Creditors and all other Persons named or referred to in, or subject to, the Plan;

(d) declare that the steps to be taken, and the compromises, transactions, arrangements, assignments, extinguishments, discharges and releases to be effected on the Effective

Date are deemed to occur and be effected in the sequential order and at the times contemplated by Section 5.2(b) of the Plan on the Effective Date, beginning at the Effective Time;

(e) declare that each of the Charges and the security securing the First Lien Notes, the First Lien Notes Indenture, the Second Lien Notes, the Second Lien Note Purchase Agreement, the DIP Notes and the DIP Agreement shall be terminated, discharged and released;

(f) declare that the First Lien Notes Indenture, the First Lien Notes, the Second Lien Note Purchase Agreement, the Second Lien Notes, the DIP Agreement and the DIP Notes have been satisfied in full, terminated, discharged and released;

(g) authorize the Monitor or the Applicant to apply to the Court for advice and direction in respect of any matter arising from or under the Plan;

(h) declare that the adoption, execution, delivery, implementation and consummation of all matters contemplated under the Plan involving corporate action of the Applicant has been authorized and approved in all respects and for all purposes without any requirement of further action by shareholders, directors or officers of the Applicant; and

(i) declare that all necessary approvals to take actions have been obtained from the directors or the shareholders of the Applicant, as applicable, including the deemed passing by any class of shareholders of any resolution or special resolution, and no shareholders' agreement or agreement between a shareholder and another Person limiting in any way the right to vote shares held by such shareholder or shareholders with respect to any of the steps contemplated by this Plan shall be deemed to be effective and no such agreement shall have any force or effect.

6.3 Conditions to Plan Implementation

The implementation of this Plan shall be conditional upon the fulfillment, satisfaction or waiver (to the extent permitted by Section 6.4) of the following conditions:

(a) the Court shall have granted the Sanction Order, the operation and effect of which shall not have been appealed, stayed, reversed or amended, and in the event of an appeal or amendment, then such appeal shall be withdrawn, denied or dismissed with prejudice, the Sanction Order shall have been affirmed by the applicable appellate court without amendment or, if the Sanction Order is amended, such amendment shall be in form and substance satisfactory to the Applicant, DAVE Investments, the Ad Hoc Committee and Quadrangle, each acting reasonably;

(b) the Plan shall have been approved by the Required Majority, as and to the extent required by the Court in the Meeting Order, the Sanction Order or otherwise;

(c) there shall not be in effect any final decision, order or decree by a Governmental Authority, no application, action or proceeding shall have been made to any Governmental Authority, and no action or investigation shall have been announced, threatened or commenced by any Governmental Authority, in consequence of or in connection with the Transaction that restrains, impedes or prohibits (or if granted could reasonably be expected to restrain, impede or prohibit), the Transaction or any part thereof or requires or purports to require a material variation of the Transaction;

(d) the articles, by-laws and other constating documents of Newco and all definitive legal documents in connection with the Plan shall be in form and substance satisfactory to the Ad Hoc Committee and Quadrangle, each acting reasonably;

(e) the Applicant shall have taken all necessary or desirable corporate actions and proceedings to be taken prior to the Effective Time in connection with the Plan;

(f) no applicable Law shall have been passed and become effective, the effect of which makes the consummation of this Plan illegal or otherwise prohibited;

(g) the Closing Deliverables shall have been executed and delivered in accordance with Section 5.2(a);

(h) all documents necessary to give effect to all material provisions of this Plan (including the Sanction Order) shall have been executed and/or delivered by all relevant Persons;

(i) all reasonable out-of-pocket costs and expenses incurred by the Applicants, the Monitor and the Ad Hoc Committee (in each case including legal fees) in connection with the Plan, the Meeting and any materials or Orders associated therewith shall have been paid by DAVE Investments; and

(j) statements from all beneficiaries of the Charges stating the remaining outstanding Charge Amounts as at the Effective Date shall have been provided to, and agreed by, the Applicant and the amounts set forth in such statements shall have been paid to the beneficiaries of the Charges.

6.4 Waiver of Conditions

The Applicant, DAVE Investments, the Ad Hoc Committee and Quadrangle may at any time and from time to time waive the fulfillment or satisfaction, in whole or in part, of the conditions set out herein, to the extent and on such terms as such parties may agree to in writing.

6.5 Implementation Provisions

If the conditions contained in Section 6.3 are not satisfied or waived (to the extent permitted under Section 6.4) by the Outside Date, unless DAVE Investments, the Ad Hoc Committee, Quadrangle and the Applicant agree in writing to extend such period, this Plan shall cease to have any further force or effect and will not be binding on any Person.

6.6 Monitor's Certificate of Implementation

Upon delivery of written notice from the Applicant, DAVE Investments, Quadrangle and Goodmans (on behalf of the Ad Hoc Committee) of the satisfaction of the conditions set out in Section 6.3, the Monitor shall deliver to the Applicant, Quadrangle, DAVE Investments and Goodmans (on behalf of the Ad Hoc Committee) a certificate stating that the Effective Date has occurred and that the Plan and the Sanction Order are effective in accordance with their respective terms. Following the Effective Date, the Monitor shall file such certificate with the Court.

ARTICLE VII – LITIGATION

7.1 Litigation Rights and Claims against Government Authorities

For greater certainty, nothing contained in this Plan shall affect any rights or claims that Newco (as assignee of the Applicant), any Affected Creditor, any Existing Equity Holder or any other Person may have against any Government Authority, including, without limitation, in connection with the claim by

DAVE Investments and Quadrangle and certain of its affiliates under Court File No. CV-14-511539 (collectively, the "**Litigation Claims**").

ARTICLE VIII – GENERAL

8.1 Binding Effect

At the Effective Time:

(a) this Plan will become effective;

(b) the treatment of the Charges, the Affected Claims and the Existing Share Options shall be final and binding for all purposes and enure to the benefit of the Applicant, all Unsecured Senior Noteholders, all Unsecured Pari Passu Noteholders, all Unsecured Subordinated Noteholders, the beneficiaries of the Charges, all Existing Equity Holders, and all other Persons named or referred to in, or subject to, this Plan and their respective heirs, executors, administrators and other legal representatives, successors and assigns;

(c) the Unsecured Senior Note Indenture Trustee and each Unsecured Senior Noteholder, Unsecured Pari Passu Noteholder, Unsecured Subordinated Noteholder and Existing Equity Holder shall be deemed to have consented and agreed to all of the provisions of this Plan in its entirety;

(d) each beneficiary of the Charges, the Unsecured Senior Note Indenture Trustee and each Unsecured Senior Noteholder, Unsecured Pari Passu Noteholder, Unsecured Subordinated Noteholder and Existing Equity Holder shall be deemed to have executed and delivered to the Applicant and Newco, all consents, releases, assignments and waivers, statutory or otherwise, required to implement and carry out this Plan in its entirety;

(e) all Affected Claims shall be forever discharged, extinguished and released, excepting only the obligations to make distributions in respect of the Affected Claims in the manner and to the extent provided by the Plan; and

(f) all consents, releases, assignments and waivers, statutory or otherwise, required to implement and carry out this Plan in its entirety shall be deemed to have been executed and delivered to the Applicant and Newco.

8.2 Deeming Provisions

In this Plan, the deeming provisions are not rebuttable and are conclusive and irrevocable.

8.3 Non-Consummation

If the Effective Date does not occur within the period provided for in Section 6.5 hereof, (a) this Plan shall be null and void in all respects, and (b) nothing contained in this Plan, and no acts taken in preparation for consummation of this Plan, shall (i) constitute or be deemed to constitute a waiver or release of any claims by or against the Applicant or any other Person (including their respective predecessors or successors); (ii) prejudice in any manner the rights of any of the Applicant or any other Person (including their respective predecessors or successors) in any further proceedings involving the Applicant (or its predecessors or successors); or (iii) constitute an admission of any sort by the Applicant or any other Person (including their respective predecessors or successors).

8.4 Modification of Plan

(a) Subject to the prior consent of the Ad Hoc Committee, DAVE Investments and Quadrangle, to the extent the amendment, restatement, modification or supplement described hereinafter may affect the Affected Creditors or Existing Equity Holders, acting reasonably, the Applicant reserves the right, at any time and from time to time, to amend, restate, modify and/or supplement this Plan, provided that any such amendment, restatement, modification or supplement must be contained in a written document and (i) if made prior to or at the Meeting: (A) the Monitor, the Applicant or the Chair (as defined in the Meeting Order) shall communicate the details of any such amendment, restatement, modification and/or supplement to Affected Creditors and other Persons present at the Meeting prior to any vote being taken at the Meeting; (B) the Applicant shall provide notice to the service list of any such amendment, restatement, modification and/or supplement and shall file a copy thereof with the Court forthwith and in any event prior to the Court hearing in respect of the Sanction Order; and (C) the Monitor shall post an electronic copy of such amendment, restatement, modification and/or supplement on the Monitor's Website (as defined in the Meeting Order) forthwith and in any event prior to the Court hearing in respect of the Sanction Order; and (ii) if made following the Meeting: (A) the Applicant shall provide notice to the service list of any such amendment, restatement, modification and/or supplement and shall file a copy thereof with the Court; (B) the Monitor shall post an electronic copy of such amendment, restatement, modification and/or supplement on the Monitor's Website; and (C) such amendment, restatement, modification and/or supplement shall require the approval of the Court following notice to the Affected Creditors.

(b) Notwithstanding Section 8.4(a), any amendment, restatement, modification or supplement may be made by the Applicant at any time and from time to time without the consent of any Person provided that it (i) concerns a matter which, in the opinion of the Applicant, acting reasonably, is of an administrative nature required to better give effect to the implementation of this Plan and the Sanction Order or to cure any errors, omissions or ambiguities and (ii) is not in any way adverse to the financial or economic interests of the beneficiaries of the Charges, the Unsecured Senior Noteholders, the Unsecured Pari Passu Noteholders, the Unsecured Subordinated Noteholders or the Existing Equity Holders.

(c) Subject to Sections 8.4(a) and 8.4(b), to the extent the amendment, restatement, modification or supplement described hereinafter is not in any way adverse to the financial or economic interests of the Unsecured Senior Noteholders, the Unsecured Pari Passu Noteholders, the Unsecured Subordinated Noteholders or the Existing Equity Holders, the Applicant reserves the right, at any time and from time to time, to, amend, restate, modify and/or supplement this Plan for purposes of carrying out the purpose of the Plan, as set out in Section 2.1 hereof, and to give effect to the transactions contemplated herein, in the most commercial or tax effective manner possible, including the conversion of the Transaction, or any part thereof, from a share acquisition to an asset sale or assignment, or otherwise.

(d) Any amended, restated, modified or supplementary plan or plans of arrangement and reorganization filed with the Court and, if required by this Section, approved by the Court with the consents required pursuant to this Section shall, for all purposes, be and be deemed to be a part of and incorporated in this Plan.

8.5 Severability of Plan Provisions

If, prior to the Effective Time, any term or provision of this Plan is held by the Court to be invalid, void or unenforceable, at the request of the Applicant, and subject to the prior consent of the Ad Hoc Committee, DAVE Investments and Quadrangle, each acting reasonably, the Court shall have the power to either (a) sever such term or provision from the balance of this Plan and provide the Applicant, DAVE Investments (to the extent such severance may affect DAVE Investments), Quadrangle (to the extent such severance may affect Quadrangle) and the Ad Hoc Committee (to the extent such severance may affect the Unsecured Senior Noteholders) with the option to proceed with the implementation of the balance of this Plan as of and with effect from the Effective Date, or (b) alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void or unenforceable, and such term or provision shall then be applicable as altered or interpreted, provided that DAVE Investments (to the extent such severance may affect DAVE Investments) Quadrangle (to the extent such severance may affect Quadrangle) and the Ad Hoc Committee (to the extent such severance may affect the Unsecured Senior Noteholders) have approved such alteration or interpretation, each acting reasonably. Notwithstanding any such holding, alteration or interpretation, and provided that the Applicant proceeds with the implementation of this Plan, the remainder of the terms and provisions of this Plan shall remain in full force and effect and shall in no way be affected, impaired or invalidated by such holding, alteration or interpretation.

8.6 Consent of Ad Hoc Committee

For the purposes of this Plan, any matter requiring the agreement, waiver, consent or approval of the Ad Hoc Committee shall be deemed to have been agreed to, waived, consented to or approved by the Ad Hoc Committee if such matter is agreed to, waived, consented to or approved in writing by Goodmans, provided that Goodmans expressly confirms in writing (including by way of e-mail) to the applicable Person that it is providing such agreement, consent or waiver on behalf of the Ad Hoc Committee.

8.7 Paramountcy

Any conflict between:

(a) the Plan or the Sanction Order; and

(b) the covenants, warranties, representations, terms, conditions, provisions or obligations, expressed or implied, of any contract, mortgage, security agreement, indenture, trust indenture, note, loan agreement, commitment letter, support agreement, agreement for sale, lease or other agreement, written or oral and any and all amendments or supplements thereto existing between one or more of the Affected Creditors and the Applicant as at the Effective Date and the articles or bylaws of the Applicant at the Effective Date;

will be deemed to be governed by the terms, conditions and provisions of the Plan and the Sanction Order, which shall take precedence and priority; provided that to the extent that any provision of this Plan conflicts with or is in any way inconsistent with any provision of the Sanction Order, the Sanction Order shall govern.

8.8 Notices

Any notice or other communication to be delivered hereunder must be in writing and refer to this Plan and may, subject as hereinafter provided, be made or given by personal delivery, ordinary mail, email or by facsimile addressed to the respective Persons as follows:

(a) If to any of the Applicant:

c/o Norton Rose Fulbright Canada LLP
Royal Bank Plaza, South Tower
200 Bay Street, Suite 3800
P.O. Box 84
Toronto, Ontario
M5J 2Z4

Attention:	Evan Cobb
Fax:	(416) 216-3930
Email:	evan.cobb@nortonrosefulbright.com

(b) If to the Ad Hoc Committee:

Goodmans LLP
Suite 3400
333 Bay Street
Bay Adelaide Centre
Toronto, Ontario M5H 2S7

Attention:	Rob Chadwick and Caroline Descours
Fax:	(416) 979-1234
Email:	rchadwick@goodmans.ca / cdescours@goodmans.ca

(c) If to Quadrangle:

Quadrangle Capital Partners
5 Bryant Park
New York, NY 10018

Attention:	Michael Huber
Fax:	(212) 418-1724
Email:	Michael.Huber@quadranglegroup.com

(d) If to DAVE Investments:

Data & Audio-Visual Enterprises Investments Inc.
Suite 2300
Canada Trust Tower
Brookfield Place
161 Bay Street
Toronto, ON M5J 2S1

Attention:	Mr. John Bitove
Fax:	(416) 650-9706
Email:	Bitove@obelysk.com

or to such other address as any Person may from time to time notify the others in accordance with this Section. Any such communication so given or made shall be deemed to have been given or made and to have been received on the day of delivery if delivered, or on the day of faxing, email or sending by other means of recorded electronic communication, provided that such day in either event is a Business Day and the communication is so delivered, faxed, emailed or sent before 5:00 p.m. on such day. Otherwise, such communication shall be deemed to have been given and made and to have been received on the next following Business Day.

8.9 Further Assurances

Notwithstanding that the transactions and events set out herein will occur and be deemed to occur in the order set out in this Plan without any further act or formality, each of the Persons named or referred to in, or subject to, this Plan will make, do and execute, or cause to be made, done and executed all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may reasonably be required by any of them to carry out the full intent and meaning of this Plan and to give effect to the transactions contemplated herein.

8.10 Further Directions of the Court

The Monitor shall, in its sole discretion, be entitled to seek further direction of the Court with respect to any matter relating to the implementation of this Plan.

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

Court File No. CV 13-10274-00CL

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF DATA & AUDIO-VISUAL ENTERPRISES HOLDINGS INC.

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at Toronto

PLAN OF COMPROMISE OR ARRANGEMENT

NORTON ROSE FULBRIGHT CANADA LLP
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M5J 2Z4

Telephone: 416-216-4000
Facsimile: 416-216-3930

Lawyers for the Applicants

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SCHEDULE "B"

MONITOR'S CERTIFICATE

Court File No. CV-13-10274-00CL

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 OR ARRANGEMENT OF DATA & AUDIO-VISUAL ENTERPRISES HOLDINGS INC.

Applicant

(Plan Implementation)

All capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Amended Plan of Compromise and Arrangement dated December 18, 2015 (as amended, varied or supplemented from time to time in accordance with the terms thereof, and together with all schedules thereto, the "**Plan**"), which is attached as Schedule "A" to the Order of the Honourable Justice Newbould made in these proceedings on the 16th day of December, 2015 (the "**Order**"), as such Plan may be amended, varied or supplemented from time to time in accordance with the terms thereof.

Pursuant to paragraph 12 of the Order, Ernst & Young Inc. in its capacity as Court-appointed Monitor of Holdings (the "**Monitor**") delivers to Holdings, DAVE Investments, Quadrangle and Goodmans LLP, on behalf of the Ad Hoc Committee, this certificate and hereby certifies that:

1. ● is the entity identified in the Plan and the Order as Newco.

2. The Effective Date has occurred and the Plan is effective in accordance with its terms.

DATED at the City of Toronto, in the Province of Ontario, this ● day of ●, 2015.

ERNST & YOUNG INC., in its capacity as Court-appointed Monitor of Data & Audio-Visual Enterprises Holdings Inc., and not in its personal capacity

By: ________________________________

Name:

Title:

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF DATA & AUDIO-VISUAL ENTERPRISES HOLDINGS INC.

Court File No: CV-13-10274-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at Toronto

SANCTION ORDER

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Lawyers for the Applicant

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

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF DATA & AUDIO-VISUAL ENTERPRISES HOLDINGS INC.

Court File No: CV-13-10274-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at Toronto

MOTION RECORD OF THE APPLICANT
(Sanction Order)
(Returnable December 21, 2015)

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Lawyers for the Applicant

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