



08 CL-7877  
Court File No.

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

THE HONOURABLE  
JUSTICE SARAH PEPALL

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MONDAY, THE 1<sup>ST</sup> DAY OF  
DECEMBER, 2008

**IN THE MATTER OF LOOK COMMUNICATIONS INC.**

Applicant

**AND IN THE MATTER OF AN APPLICATION BY LOOK COMMUNICATIONS INC.  
UNDER SECTION 192 OF THE *CANADA BUSINESS CORPORATIONS ACT*,  
R.S.C. 1985, c. C.44, AS AMENDED**

**ORDER**

**THIS MOTION**, made by the Applicant, Look Communications Inc. (“LCI”), for advice and directions of the Court pursuant to Section 192 of the *Canada Business Corporations Act*, R.S.C. 1985 c. C-44, as amended (the “CBCA”), was heard this day at Toronto, Ontario:

**ON READING** the Notice of Application and Notice of Motion herein dated December 1, 2008, the Affidavit of Gerald T. McGoey, sworn November 30, 2008 (the “McGoey Affidavit”), filed, and the exhibits thereto, and on hearing the submissions of counsel for LCI;

**Shareholders’ Meeting**

1. **THIS COURT ORDERS** that LCI is permitted to call, hold and conduct a meeting (the “Shareholders’ Meeting”) on January 14, 2009, at 10:00 a.m., at the offices of the TSX Group, 3<sup>rd</sup> Floor, 130 King Street West, The Exchange Tower, Toronto, Ontario, Canada, or such other

location as may be determined by LCI, of the holders (the "Shareholders") of its Multiple Voting Shares and Subordinate Voting Shares (the "Shares") to consider and, if deemed advisable, to pass a resolution approving the sales process (the "Sales Process Resolution") and the proposed arrangement (the "Arrangement Resolution") set out in the draft Notice of Special Meeting of Shareholders and Management Proxy Circular (the "Shareholders' Circular") attached as Exhibit "A" to the McGoey Affidavit.

2. **THIS COURT ORDERS** that the Shareholders' Meeting shall be called, held and conducted in accordance with the provisions of the CBCA and the by-laws of LCI, the Shareholders' Circular and this Order, and subject to further Order of this Court.

3. **THIS COURT ORDERS** that the Chair of the Shareholders' Meeting shall be Gerald T. McGoey, Vice-Chairman of the Board of LCI, or failing him, such other person as may be appointed in accordance with the by-laws of LCI.

4. **THIS COURT ORDERS** that each Shareholder shall be entitled at the Shareholders' Meeting to vote in accordance with their voting rights as either a Multiple Voting Shareholder or a Subordinate Voting Shareholder, as the case may be.

5. **THIS COURT ORDERS** that the procedure for the use of proxies at the Shareholders' Meeting shall be as set out in the Shareholders' Circular.

6. **THIS COURT ORDERS** that, subject to further order of this Court, each of the Sales Process Resolution and the Arrangement Resolution must be passed by an affirmative vote of at least 66 2/3% of the votes cast by the Shareholders present in person or represented by proxy at the Shareholders' Meeting.

7. **THIS COURT ORDERS** that notice of the Shareholders' Meeting may be sent to the Shareholders of record at the close of business on December 11, 2008 and the directors and the auditors of LCI; that the only persons entitled to attend the Shareholders' Meeting shall be the Shareholders of record at the close of business on December 11, 2008, their proxy holders, the directors, the transfer agent and the auditors of LCI, the professional, legal and financial advisors to LCI, the Director under the CBCA and such other persons as permitted by the Chair of the

meeting; and that the only persons entitled to be represented and to vote, in person or by proxy, at the Shareholders' Meeting shall be Shareholders at the close of business on December 11, 2008, in person or by proxy.

### **Waiver of Proxy Time Limits**

8. **THIS COURT ORDERS** that LCI may in its discretion generally waive the time limits for the deposit or revocation of proxies by Shareholders if it deems it advisable to do so.

### **Notice to Shareholders**

9. **THIS COURT ORDERS** that good and sufficient notice of the Shareholders' Meeting shall have been given the Shareholders if the Shareholders' Circular, which includes the Notice of Application herein, in substantially the same form as contained in Exhibit "A" to the McGoey Affidavit, with such amendments thereto as counsel for LCI may advise are necessary or desirable, provided that such amendments are not inconsistent with the terms of this Order, shall have been served on the Shareholders, the directors and auditors of LCI and the Director under the CBCA, by personal service or by delivery or by mailing the same by prepaid ordinary mail to such persons in accordance with the CBCA and applicable securities requirements at least 25 days prior to the date of the Shareholders' Meeting, including the date of mailing and excluding the date of the Shareholders' Meeting.

10. **THIS COURT ORDERS** that any notice to be given pursuant to paragraph 9 of this Order shall be adequately given if given in either the French or English language according to the usual practice of LCI, as the case may be.

### **Application for Approval of Sales Process**

11. **THIS COURT ORDERS** that following the Shareholders' Meeting, LCI may apply before this Court, at such date, time and place as may be set by the Court, for the appointment of Grant Thornton Limited as Monitor and the approval of the sales process contemplated by the Sales Process Resolution (the "Sales Process Order") and that service of the Notice of

Application herein, in accordance with paragraph 9 of this Order, shall constitute good and sufficient service of such Notice of Application upon all persons who are entitled to receive such Notice of Application pursuant to this Order and no other form of service need be made and no other material need be served on such persons in respect of these proceedings, unless a Notice of Appearance is served on LCI's solicitors at least 5 days prior to the date set for the motion for the Sales Process Order, in which case LCI shall serve such person with notice of the date of the motion for the Sales Process Order, together with a copy of any additional materials to be used in support of such motion.

### **Dissent Rights**

12. **THIS COURT ORDERS** that in connection with the Arrangement Resolution, a shareholder who delivers a written objection to the Arrangement Resolution in accordance with Section 190(5) of the CBCA shall be entitled to be paid by LCI the fair value of the shares in respect of which the shareholder dissents, determined as of the close of business on the day before the Arrangement Resolution is adopted, provided that the right to such payment shall only arise in the event an Arrangement Resolution is ultimately approved by this Court, and the corresponding Arrangement Transaction closes (the "Dissent Rights").

13. **THIS COURT ORDERS** that in the event an Arrangement Transaction is not approved by this Court, or the approved Arrangement Transaction does not close, the rights of the dissenting shareholders shall be reinstated as effective as of the date the dissenting shareholder delivered notice under Section 190(7) of the CBCA.

14. **THIS COURT ORDERS** that Sections 190(4) to 190(11) of the CBCA shall apply to the Dissent Rights, provided the Court which approves the Arrangement Transaction shall thereafter be responsible for determining and fixing the fair value of the shares of all dissenting shareholders, in such manner as that Court may direct. The balance of the Dissent Rights are all as is more particularly set forth in the Plan of Arrangement, which is Appendix "B" to the Shareholders' Circular.

### **Application for Final Approval Order**

15. **THIS COURT ORDERS** that, following completion of the sales process, as contemplated by the Sales Process Order, LCI may apply before this Court, at such date, time and place as may be set by the Court, for final approval of the arrangement contemplated by the Arrangement Resolution (the "Final Approval Order") and that service of the Notice of Application herein, in accordance with paragraph 9 of this Order, shall constitute good and sufficient service of such Notice of Application upon all persons who are entitled to receive such Notice of Application pursuant to this Order and no other form of service need be made and no other material need be served on such persons in respect of these proceedings, unless a Notice of Appearance is served on LCI's solicitors at least 5 days prior to the date set for the motion for the Final Approval Order, in which case LCI shall serve such person with notice of the date of the motion for the Final Approval Order, together with a copy of any additional materials to be used in support of such motion.

16. **THIS COURT ORDERS** that any party who wishes to oppose the motions for the Sales Process Order or the Final Approval Order must have served a Notice of Appearance pursuant to paragraph 11 or 15 of this Order, as the case may be, and shall serve upon LCI's solicitors and upon the other parties who have filed a notice of appearance a notice setting out the basis for such opposition and a copy of the materials to be used to oppose the motion in issue at least 5 days before the date set for the motion for the Sales Process Order or the Final Approval Order, as the case may be, or such shorter time as the Court, by order, may allow.

### **Further Motions and Service**

17. **THIS COURT ORDERS** that any affected party may apply for further interim relief or other order or to amend or vary this Order on not less than 2 days' notice to LCI and all other parties appearing in these proceedings.

18. **THIS COURT ORDERS** that the Applicant may serve any court materials (including, without limitation, application records, motion records, facta and orders) in these proceedings on all represented parties by prepaid mail, courier, personal delivery, telecopier or electronic transmission (including, without limitation, by emailing a PDF copy of the materials) to any

interested party at their addresses as last shown on the records of the Applicants and to counsels' email addresses as recorded on the service list and that any such service or notice shall be deemed to be received the day of forwarding or, if sent by ordinary mail, on the fifth business day following the mailing.

Spiegel, J.

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(Proceedings commenced in Toronto)

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**ORDER**

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