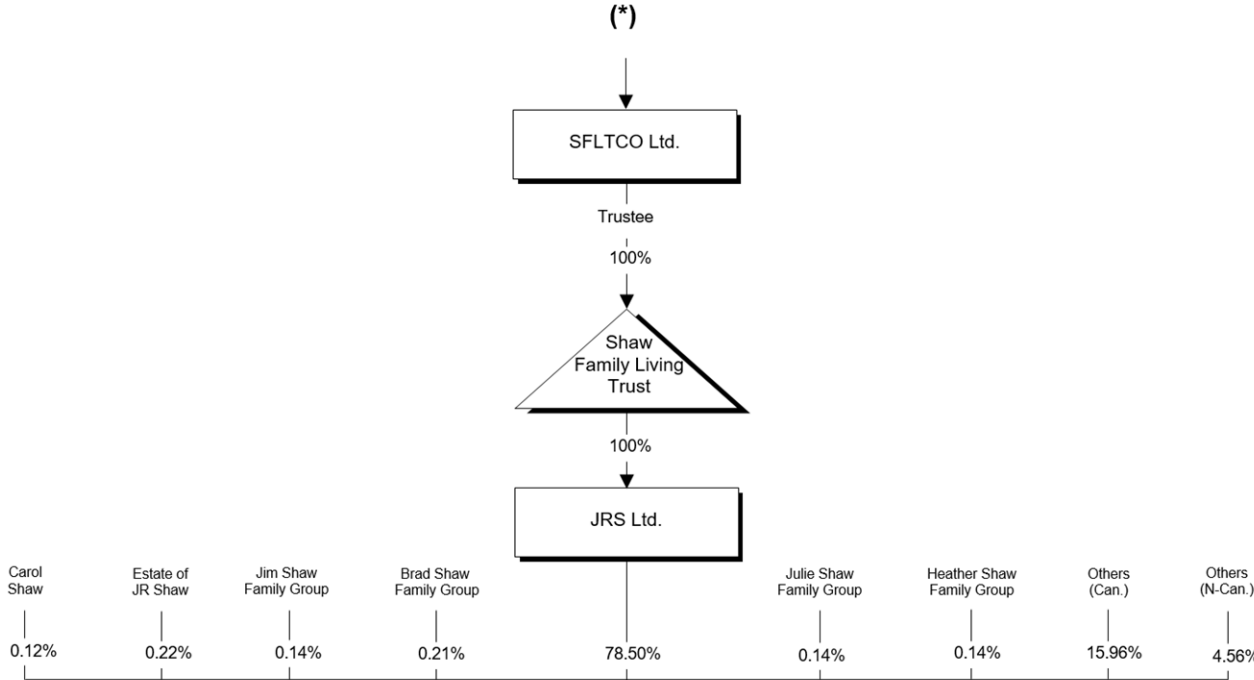


# SHAW

## Corporate Structure

The percentages refer to voting rights only



**Decision CRTC 2022-76** approved, subject to a number of modifications and the fulfilment of specific conditions of approval, a change in ownership and effective control through the transfer to Rogers Communications Inc. or its subsidiaries, of all of the issued & outstanding shares in all of the licensed subsidiaries held by Shaw Communications Inc.

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The transaction will be reflected once the modifications and the fulfilment of the specific conditions of approval have been met and the closing date has been confirmed.



(\*) SFLTCO Ltd. is the sole trustee of the Shaw Family Living Trust. SFLTCO Ltd. is controlled by its board of directors pursuant to the 2020 Unanimous Shareholders' Agreement.

## UPDATE

**Administrative Decision** – 2015-11-02 – approved a corporate reorganization resulting in SJR HoldCo (a corporation to be incorporated) holding 78.33% of the voting interest in Shaw Communications Inc. and which will be wholly owned by JRS Ltd., which in turn will be wholly owned by the Shaw Family Living Trust, which will be controlled by its sole trustee, TrusteeCo (a corporation to be incorporated) which will be wholly owned and controlled by JR Shaw. (2015-0837-6)

**Update** – 2015-12-10 – incorporation of SFLTCO Ltd. and SJR Holdco Ltd. on 18 August 2015.

**CRTC 2016-110** – approved a multi-step corporate reorganization resulting in the transfer of all of the shares held by Shaw Communications Inc. (Shaw) in Shaw Media Inc. to Corus Entertainment Inc., or one of its subsidiaries.

**Note:** *The transaction was completed on 1 April 2016 and has been reflected.*

**Update** – 2018-02-16 – minor changes.

**Update** – 2020-07-03 – of Shaw Communications Inc.'s shareholding as per information submitted in the 2020 period of the Data Collection System.

**Administrative Decision CRTC L2021-34** – 2021-08-04 – approved a change in ownership and effective control of Shaw Communications Inc., and all of its licensed subsidiaries, after the passing of JR Shaw on 23 March 2021. SFLTCO Ltd. (SFLTCO), acting as trustee of the Shaw Family Living Trust, is now controlled by its board of directors, pursuant to the 2020 Unanimous Shareholders Agreement. All of the voting shares previously held by JR Shaw in SFLTCO were transferred to the Shaw Family Living Trust. (2021-0183-0)

**CRTC 2022-76** – approved, subject to a number of modifications and the fulfilment of specific conditions of approval, a change in ownership and effective control through the transfer to Rogers Communications Inc. or its subsidiaries, of all of the issued & outstanding shares of all of the licensed subsidiaries held by Shaw Communications Inc. **NOTE: The transaction will be reflected once the modifications and the fulfilment of specific conditions of approval have been met and the closing date has been confirmed.**

**Update** – 2022-06-14 – on 1 June 2022, SJR Holdco Ltd. amalgamated with and to continue as JRS Ltd.

## SEE ALSO

SHAW – 32A

CORUS – 32B, 32C, 32D, 32H and 32I

## NOTICE

The CRTC ownership charts reflect the transactions approved by the Commission and are based on information supplied by licensees. The CRTC does not assume any responsibility for discrepancies between its charts and data from outside sources or for errors or omissions which they may contain

## APPENDIX

Notes: The percentages in this chart refer to voting rights only.

**Decision CRTC 2022-76** has approved, subject to a number of modifications and the fulfilment of specific conditions of approval, a change in ownership and effective control through the transfer to Rogers Communications Inc. or its subsidiaries, of all of the issued & outstanding shares of all of the licensed subsidiaries held by Shaw Communications Inc. ***NOTE: The transaction will be reflected once the modifications and the fulfilment of specific conditions of approval have been met and the closing date has been confirmed.***

Shaw Communications Inc. is held as follows:

78.50%	by JRS Ltd. (ownership details listed below)
15.96%	by others (Canadian)
4.56%	by others (non-Canadian)
0.22%	by the Estate of JR Shaw
0.21%	by Brad Shaw Family Group
0.14%	by Jim Shaw Family Group
0.14%	by Julie Shaw Family Group
0.14%	by Heather Shaw Family Group
0.12%	by Carol Shaw

JRS Ltd. is 100% held by the Shaw Family Living Trust.

The Shaw Family Living Trust is 100% held by SFLTCO Ltd., acting as trustee of the trust.

SFLTCO Ltd. is controlled by its board of directors.

Shaw Communications Inc. broadcasting holdings are grouped under the following chart:

Chart 32A – Distribution & On Demand