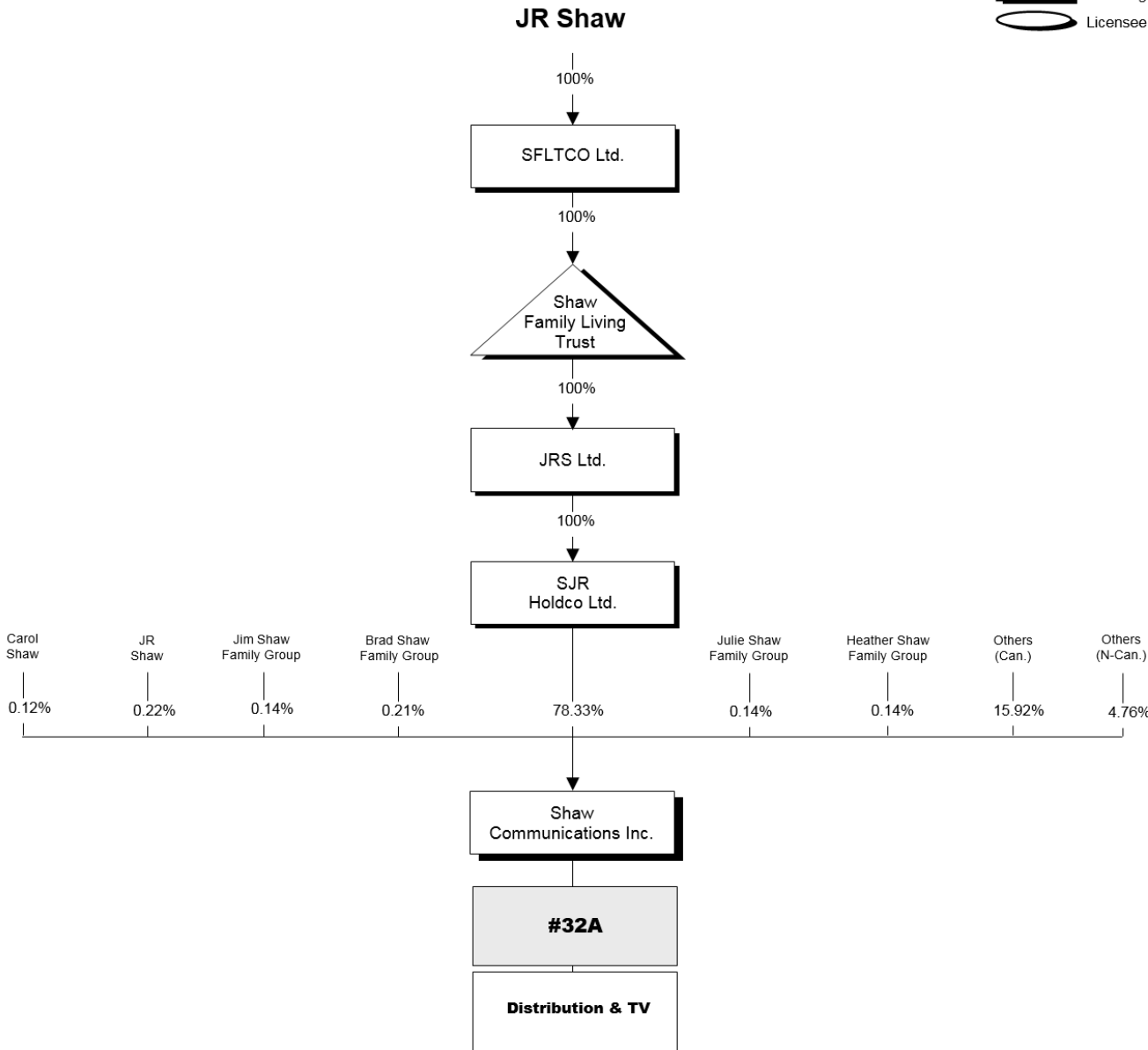


SHAW

Corporate Structure

The percentages refer to voting rights only



UPDATE

Update – 2015-03-03 – of Shaw Communications Inc.'s shareholding as per the 2015 BOIAF.

CRTC 2015-100 – approved as part of a corporate reorganization, the acquisition by Shaw Cablesystems (VCI) Limited of the assets of the terrestrial broadcasting distribution undertakings serving Edmonton and Winnipeg and the national video-on-demand programming undertaking from Shaw Communications Inc.

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.

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.

Shaw Communications Inc. is held as follows:

78.33%	by SJR Holdco Ltd. (ownership details listed below)
15.92%	by others (Canadian)
4.76%	by others (non-Canadian)
0.22%	by 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

SJR Holdco Ltd. is held 100% held by JRS Ltd.

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

The Shaw Family Living Trust is 100% held by SFLTCO Ltd.

SFLTCO Ltd. is 100% held by JR Shaw.

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

Chart 32A – Distribution & TV