

PRESIDENT'S SIGNING AUTHORITY RESOLUTION

On a motion duly moved and seconded

WHEREAS the President and CEO requires sufficient authority to carry out his/her functions; and

WHEREAS the Board reviews and approves the Capital and Operating budgets each and every year; and

WHEREAS the authority granted to the President and CEO shall be carried out within the limits of the approved budgets and in accordance with the provisions of the Corporation's By-laws and the Broadcasting Act;

IT IS THEREFORE RESOLVED THAT the President and CEO directly or through his/her delegate be and is hereby authorized to decide, enter into or commit on behalf of the Corporation in respect of:

1. *(acquisition or disposition of real property)* any matters which have a financial value* or consideration to the Corporation of up to \$4 million, when covered by Section 48(2) of the Broadcasting Act;
2. *(leasing of real property)* any matters which have a financial value* or consideration to the Corporation of up to \$15 million, when covered by Section 48(2) (b) of the Broadcasting Act and Order in Council number P.C. 2002-1582 dated September 24, 2002;
3. *(programming)* any matter relating to:
 - a) the acquisition, production co-production, distribution or financing of programs that commits the Corporation's programming schedule for a period of 4 years or less, or
 - b) any media placement by the Corporation that commits the Corporation for a period of 4 years or less and has a financial value* or consideration to the Corporation of up to \$10 million;
4. *(revenue generating)* without limitations to its financial value or consideration for any advertising agreement or any other matter where the main objective is to generate revenues provided that it commits the Corporation for a period of 4 years or less and does not require the corporation to invest more than \$15 million;
5. *(investments)* any matters related to investments made pursuant to Corporate Policy 2.3.29 Management of Investments which have a financial value of up to \$100 million:

6. (*general*) any other matters which have a financial value* or consideration to the Corporation of up to \$5 million, save and except when Governor in Council approval or Minister of Finance approval is required, pursuant to Section 46 or Section 46.1 of the *Broadcasting Act*.

For greater certainty, the above authority does not include the authority to:

- a) agree to or enter into new business ventures on behalf of the Corporation
- b) discontinue or cease the operations of a division or business unit; or
- c) dispose of a significant portion of the assets of a division or business unit.

IT IS FURTHER RESOLVED THAT the President directly or through his/her delegate be and is empowered and directed, in the name and on behalf of the Corporation to make, execute and deliver and to do all such acts and things as are necessary or appropriate to effect the foregoing resolution and to execute all agreements, undertakings, documents, instruments or certificates in the name and on behalf of the Corporation in connection with the authority contemplated in the foregoing resolution and any acts or things heretofore done or made or documents heretofore executed and delivered which effect the foregoing resolution are in all respect approved, ratified and confirmed.

* Financial value includes the value of any option as if exercised.