



**CanWest Global
Communications Corp.**

CanWest Global Communications Corp.

FRAUD POLICY

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INTRODUCTION

CanWest Global Communications Corp. and its subsidiaries (collectively, "CanWest") are committed to maintaining the highest standards of honesty, integrity and ethical conduct and have adopted this Policy to ensure consistent and effective investigation, reporting and disclosure of fraud occurrences within CanWest.

SCOPE

This policy applies to any suspected fraud involving employees as well as shareholders, consultants, vendors, contractors and any other parties with a business relationship with CanWest.

Fraud is defined as the intentional, false representation or concealment of facts for the purpose of personal gain or inducing another to act upon it to his or her injury or financial loss. Actions constituting fraud include, but are not limited to:

- Forgery or alteration of any document or account belonging to CanWest
- Forgery or alteration of a cheque, bank draft, or any other financial document
- Theft of funds, securities, supplies, or other assets (including those procured pursuant to contra arrangements)
- Impropriety in the handling or reporting of money or financial transactions
- Profiteering as a result of insider knowledge of CanWest activities
- Disclosing confidential or proprietary information to outside parties
- Disclosing to other persons business activities engaged in or contemplated by CanWest
- Providing or accepting gifts of material value to/from customers, contractors, vendors or other persons doing or attempting to do business with CanWest that are intended to influence a business decision or selection process
- Destruction, removal or inappropriate use of CanWest records, furniture, fixtures, and equipment
- Any similar or related inappropriate conduct.

RESPONSIBILITY

The prevention, detection and reporting of fraud is the responsibility of all employees of CanWest. Management employees are further expected to be familiar with the types of improprieties that might occur within their areas of responsibility, and be alert for any indication of fraud or irregularity.

POLICY

- Fraud, in any form, will not be tolerated. This includes acts of fraud committed against CanWest as well as acts committed against outside parties to the benefit of CanWest.
- Employees who commit an act of fraud are subject to disciplinary action, up to and including termination with cause.
- CanWest will pursue full recovery of all losses resulting from an act of fraud.
- All employees involved in an investigation of suspected fraud or irregularity maintain their rights, privileges and protections afforded to them through applicable law, CanWest policies and collective agreements.

PROCEDURES

1. Employees who detect or suspect a fraud has occurred must report the incident immediately to their immediate supervisor or manager.

Alternatively, under CanWest's *Accounting and Auditing Concerns Policy*, employees may report suspected instances of fraud anonymously to the Chair of the Audit Committee via the Accounting and Auditing Concerns Hotline by telephone, e-mail or internet. Employees should refer to the *Accounting and Auditing Concerns Policy* for additional information on reporting concerns in this manner.

Any employee who suspects dishonest or fraudulent activity should **not** attempt to:

- (a) personally conduct investigations or interviews/interrogations related to any suspected fraudulent act
- (b) contact the suspected individual in an effort to determine facts or demand restitution.

2. It is the responsibility of the supervisor or relevant manager/executive to ensure that all suspicions of fraud and/or irregularity reported to them are also reported immediately to the Director, Internal Audit. The Director, Internal Audit can be reached as follows:

Mail: PRIVATE and CONFIDENTIAL
Attn: Director, Internal Audit
CanWest Global Communications Corp.
3100 – 201 Portage Avenue
Winnipeg, MB R3B 3L7

Telephone: (204) 956-2025

E-mail: iadirector@canwest.com

All information received will be treated confidentially to the extent possible while still allowing a full investigation to be conducted into the suspected fraud. CanWest reserves the right to pass on any information to the proper law enforcement agency in order that such entity may determine whether criminal charges are warranted.

3. The Director, Internal Audit has the primary responsibility to coordinate the investigation of all suspected fraudulent acts reported under this Policy. If the investigation substantiates that fraudulent activities have occurred, the Director, Internal Audit will issue reports to appropriate management personnel and to the Board of Directors through the Audit Committee.

Any investigative activity required will be conducted without regard to the suspected wrongdoer's length of service, position/title, or relationship to CanWest.

4. Great care must be taken in the investigation of suspected improprieties or wrongdoings so as to avoid mistaken accusations or alerting suspected individuals that an investigation is under way.

All inquiries concerning the activity under investigation from the suspected individual, his or her attorney or representative, or any other inquirer should be directed to the Director, Internal Audit or General Counsel. No information concerning the status of an investigation should be given out. The proper response to any inquiry is: "I am not at liberty to discuss this matter."

Under no circumstances should any reference be made to "the allegation," "the crime," "the fraud," "the forgery," "the misappropriation," or any other specific reference.

5. Based on the results of the investigation, management will determine an action plan for employee discipline, any referral to the applicable law enforcement agency and/or changes to processes or controls. All actions taken in response to a established act of fraud must be approved by either the CFO CanWest Global Communications Corp. or CFO Canadian Operations.
6. Decisions to prosecute by way of civil proceedings or refer the examination results to the appropriate law enforcement and/or regulatory agencies for independent investigation will be made in conjunction with the General Counsel and senior management, as will final decisions on disposition of the case.