

This is Exhibit "9" referred to in  
the Affidavit of Anthony Griffin  
sworn before me this 4<sup>th</sup> day  
of June, 2016

A handwritten signature in black ink, appearing to be "R. R.", written over a horizontal line.

A Commissioner, etc.

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## FINANCIAL POST

January 13, 2014

### Wind Mobile withdraws from 700 MHz spectrum auction

By Christine Dobby

*Wind Mobile is withdrawing from bidding in Canada's spectrum auction after failing to secure financial backing to participate from its foreign owner*

Wind Mobile is withdrawing from bidding in Canada's spectrum auction after failing to secure financial backing to participate from its foreign owner.

#### How Canada's telecom war turned ugly<sup>1</sup>

Last summer a simmering dispute over obscure regulations boiled over into all-out war as the country's cellphone titans took on the federal government and its efforts to entice a U.S. giant north.

The dialogue got heated as the three largest wireless carriers – ostensible rivals – joined forces to target Ottawa's policy on the industry.

Continue reading<sup>2</sup>

The move means that none of the new entrants with ambitions to serve three key Canadian provinces in Ontario, British Columbia and Alberta will be participating this time around – another blow to Ottawa's policy to encourage wireless competition in all areas.

Globalive Wireless Management Corp., which operates under the brand name Wind Mobile, registered to bid on the airwaves in the 700-megahertz frequency band last September, but its application was listed as "withdrawn" on Industry Canada's website Monday afternoon.

Financial backing from VimpelCom Ltd. was always uncertain and Wind Mobile's Canadian chief executive Anthony Lacavera said Monday the Amsterdam-based company decided against funding its participation in the auction.

Wind's withdrawal leaves just 10 registered bidders vying for cellular airwaves in the auction, which gets underway Tuesday.

Public Mobile has sold to Telus while Mobilicity is under court protection from its creditors and Wind's exit means none of the trio of new wireless entrants that launched after the 2008 auction will be in the running for new airwaves.

There are four prime blocks of 700 MHz spectrum up for grabs and the Big Three – BCE Inc., Rogers Communications Inc. and Telus Corp. – are limited to bidding on one block each in each of 14 geographic areas.

Wind's exit from the auction could present an opportunity for Quebecor Inc., which operates the Videotron wireless business in Quebec but could consider expanding to other parts of the country given the lack of competition in Ontario and the Western provinces.

Dvai Ghose, head of research at Canaccord Genuity, noted Monday that Videotron does not enjoy competitive advantages outside of Quebec – such as television and Internet services it could package with wireless service – and bidding outside its home province could stretch the company's balance sheet.

But Scotia Capital analyst Jeff Fan noted that Quebecor has the deepest pockets of the remaining bidders – which includes other regional players – and could take the chance to acquire the licences at a relatively cheap price.

Jake Enwright, press secretary for Industry Minister James Moore, said Monday evening in an email: "The outcome of the auction will be positive for consumers because high-quality spectrum will soon be available across Canada, providing Canadians with dependable, high-speed wireless services on the latest technologies.

"Whether to participate in the spectrum auction is up to the individual companies. We do not comment on their business plans."

Mr. Lacavera said the fact that Wind will not secure additional airwaves in this year's auction will not affect its ability to operate its network or serve its customers in the immediate term.

"Wind has emerged as the fourth carrier in Ontario, B.C. and Alberta, but we still have need of additional spectrum for LTE," he said in an emailed statement. "Today's development leaves us with a spectrum shortfall we must still address."

Wind built a third-generation network on its existing spectrum, which is in what is known as the AWS band of spectrum.

In order to upgrade to a more advanced LTE (long-term evolution or fourth-generation) network, it must either reallocate part of its existing spectrum and carefully migrate its customers to the faster network or acquire more airwaves.

When VimpelCom reported its third-quarter results in early November, it said Wind Canada had 637,000 subscribers.

At the time, VimpelCom's CEO Jo Lunder said the company was re-evaluating its options in Canada, including the extent to which it planned to participate in this year's spectrum auction.

Last June, VimpelCom withdrew an application for government approval of transfer of control of Wind Mobile Canada from Mr. Lacavera, who still retains two-thirds of the voting shares through his holding company AAL Corp.

VimpelCom spokesman Bobby Leach said in an emailed statement Monday evening the company decided not to back Wind's participation in the auction "at this time as we remain in discussions with the shareholder with majority voting rights and the government to craft a path forward to develop Wind Canada as a strong fourth player in Canada."

"We hope to have an opportunity in the future to perhaps re-apply and bid on spectrum, should the government decide to re-open another 700 MHz spectrum bid process," Mr. Leach added.

Wind will still have an opportunity to acquire spectrum in next year's auction for airwaves in the 2500 MHz frequency, which will begin next April, Minister Moore announced on Friday.<sup>3</sup>

Wind could also potentially acquire spectrum from fellow new entrant Mobilicity, which is running a court-supervised auction process to sell some or all of its assets.

Wind said it is taking part in the sale process but has not commented publicly on what it hopes to buy, however, Mobilicity's main asset is its spectrum, the same type of AWS airwaves Wind bought in 2008.

Even before Wind bowed out of the auction, industry analysts predicted it would be a dull affair and unlikely to bring in the same sort of revenue the government raised in the 2008 AWS auction, which attracted total bids of \$4.3-billion.

"We expect the 700 MHz auction to be a yawner," Mr. Ghose wrote Monday morning, adding he estimates BCE, Telus and Rogers will each spend about \$600-million to \$700-million.

When Industry Canada announced the auction last year, it said it hoped to take in at least \$897-million, the opening bid price for all of the licences.

Scotia Capital's Mr. Fan wrote last week he expects the auction to raise about \$1.8-billion.

In a media briefing Monday, a senior Industry Canada official said the government will not provide any updates during the auction and will publish the results five days after all rounds of bidding have concluded. Similar auctions internationally have taken two to seven weeks to conclude, the official said.

The auction will follow a package bidding format which the government says will eliminate the risk of bidders winning some but not all of the licences they require to meet their business case.

Once the results list is published, the provisional winners have ten days to pay 20% of their winning bid amounts and must pay the balance within 30 days.

#### References

1. [business.financialpost.com/2014/01/02/how-canadas-telecom-war-turned-ugly](http://business.financialpost.com/2014/01/02/how-canadas-telecom-war-turned-ugly)
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3. [business.financialpost.com/2014/01/10/industry-minister-james-moore-announces-next-spectrum-auction-will-start-april-2015](http://business.financialpost.com/2014/01/10/industry-minister-james-moore-announces-next-spectrum-auction-will-start-april-2015)

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