

This is Exhibit "12" referred to in
the Affidavit of Anthony Griffin
sworn before me this 4th day
of June, 2016

A handwritten signature in black ink, consisting of a large, stylized 'R' followed by a horizontal line and a small flourish.

A Commissioner, etc.

Anthony Lacavera

From: Anthony Lacavera
Sent: Sunday, April 20, 2014 11:32 PM
To: Tony Griffin
Subject: RE: RE: Follow Up
Attachments: GIHC - AR Shareholders Agreement December 2009.pdf

Ok for discussion
 Please see attached for shareholders agreement
 Speak tmrw, anytime good with a bit of notice
 Tony

From: Tony Griffin [mailto:tony.griffin@westfacecapital.com]
Sent: Sunday, April 20, 2014 10:28 PM
To: Anthony Lacavera
Subject: Re: Follow Up

I think you buy orascom canada, orascom gets money up to VC through debt repayment, VC agrees to cancel their loan of 150. No change of control triggered at globe alive or wind. We own the two thirds equity and the 1300 of shareholder loans.

Only thing I don't know is what happens when you clean up the cap structure in return for 100 percent of equity.

Tony Griffin
 West Face Capital Inc.

On Apr 20, 2014, at 9:06 PM, "Anthony Lacavera" <AnthonyLacavera@Globalive.com> wrote:

Tried you I think I have only your office number as I received your office voice mail – I am on 647.700.0010 if you have time, otherwise we can speak in the morning if better for you

From: Tony Griffin [mailto:tony.griffin@westfacecapital.com]
Sent: Sunday, April 20, 2014 2:20 PM
To: Anthony Lacavera
Subject: Re: Follow Up

I can speak this evening after dinner. Maybe 9 ?

Tony Griffin
 West Face Capital Inc.

On Apr 20, 2014, at 2:10 PM, "Anthony Lacavera" <AnthonyLacavera@Globalive.com> wrote:

Hi Tony I hope you are having a great long wknd
 We an idea on how to deal with maturity of the new 200m facility if the likely scenario of a broader reorganization hasn't already occurred, I am sure you are thinking this through as well

let me know when works to discuss this as well as the overall proposal. I let vimpelcom know we may have something for them for their board on the 23rd - Im good tmrw AM to meet to discuss

----- Original message -----

From: Tony Griffin

Date:04-18-2014 18:14 (GMT-05:00)

To: Anthony Lacavera

Cc: Tom Dea ,Peter Fraser ,Brice Scheschuk ,Simon Lockie

Subject: Re: Follow Up

We will work on something and flip it to you. Let's plan to talk Monday at the latest.

Tony Griffin

West Face Capital Inc.

On Apr 18, 2014, at 5:14 PM, "Anthony Lacavera"

<AnthonyLacavera@Globalive.com> wrote:

Tony,

I understand from Simon and Brice that the rest of the meeting was productive. Vimpelcom will go to their board on the 23rd, so I realize time is very short but it would be very productive to advance things if we could get as robust a term sheet as possible (ideally with an outline of the phase 1 and phase 2 approach we discussed). We would need to send it to them by the close of business on the 22nd in order for it to be in the presentation. We are available anytime over the wknd or Monday to discuss the specifics – as discussed, our approach would be a two part proposal including:

- 1) A term sheet to step into the existing vendor facility with the first lien position and assumption of the GSA. There would be either an extension fee for a 6 month or 12 month extension, or an escalation of the spread from L+12 or some combination of both. All shareholder loans would be required to have a similar 6 or 12 month extension. We have up to \$250m of a basket approved already above shareholder loan positions, and the existing vendor facilities have approx. \$150m currently drawn. We could propose an expansion of the facility to \$200 or \$250m to deal with working capital requirements toward a broader reorganization. As discussed use of proceeds would be up to a \$150m vendor paydown.
- 2) A proposal for a second step whereby \$100m buys 1/3 of the company. A convert element to some or all of the working capital element described above or a further treasury issue for working capital with the ultimate objective of a public listing that will buy Vimpelcom down to a minority equity

position. This must be a proposal and positioned as entirely independent of the vendor facility assumption by West Face in 1) above. I think the key with this is to show them a rationale, clear, achievable path to effectively an exit with a residual equity participation in what will ultimately be a Canadian public listing.

Overall this needs to be as simple as possible as it will only get limited air time at the board meeting given its relative size / impact on the group. However, a solution for Canada is needed given all of the considerations and inputs they have that we have discussed, so there is clearly a great potential opportunity.

Let us know where we can assist or if you would like to discuss any of the possible construct / deal points for the presentation to Vimpelcom so we can maximize our chances of getting them to agree to move forward with the proposal.

All the best to you and your family for a great Easter weekend

Tony