



Alexander A. Singh, General Counsel & Secretary  
t: 647-724-8917  
f: 647.724.8910  
e: alex.singh@westfacecapital.com

November 8, 2013

Augie K. Fabela II  
Chairman Emeritus and Co-Founder, VimpelCom Ltd.  
Claude Debussylaan 88, 1082 MD  
Amsterdam, The Netherlands

Anthony Lacavera  
Chairman and CEO, AAL Corp  
48 Yonge St., Suite 1200  
Toronto, Ontario, Canada

Dear Sirs,

Following our recent discussions with Mr. Lacavera, West Face Capital Inc. ("West Face") is pleased to submit this letter as a formal Expression of Interest in participating in a potential transaction which would result in the acquisition of all interests in Globalive Investment Holdings Corp. and its subsidiaries (including Globalive Wireless Management Corp., doing business as WIND Mobile) held directly or indirectly by VimpelCom Ltd. and/or AAL Corp. We understand that the currently contemplated Enterprise Value for such a transaction is between \$450 to \$550 million, comprised of \$150 million of third party debt and an equity value of between \$300 to \$400 million.

West Face is a Toronto-based investment manager with approximately \$2.6 billion in assets under management, that focuses on distressed, event-driven, opportunistic and special situations investments. West Face has a track record of investing across the capital structure in public and private opportunities in both domestic and international markets. We have also formed special purpose vehicles to make private investments open to our investors, which increases our purchasing power.

In order to conduct due diligence, West Face will require entry to the dataroom and reasonable access to management. We are prepared to execute a mutually agreeable Non-Disclosure Agreement to proceed in that regard, are confident that our diligence process can be completed in a timely manner, and that we can subsequently close on a transaction shortly thereafter.

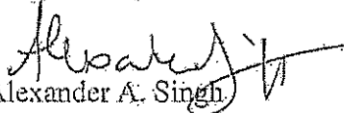
This letter is provided on a confidential basis and reflects a proposal being considered by West Face on behalf of Funds it advises, and for the avoidance of doubt it

shall not give rise to any legally binding or enforceable obligations on any party. No contract or agreement providing for any transaction shall be deemed to exist unless and until satisfactory due diligence is completed and final definitive agreements have been executed and delivered.

We are pleased to have the opportunity to participate in this transaction and we look forward to working with you. Please feel free to contact us with any questions you may have.

Sincerely,

WEST FACE CAPITAL INC.

  
Alexander A. Singh  
General Counsel & Secretary

cc: Anthony Griffin, Partner  
Yu-Jia Zhu  
*West Face Capital Inc.*