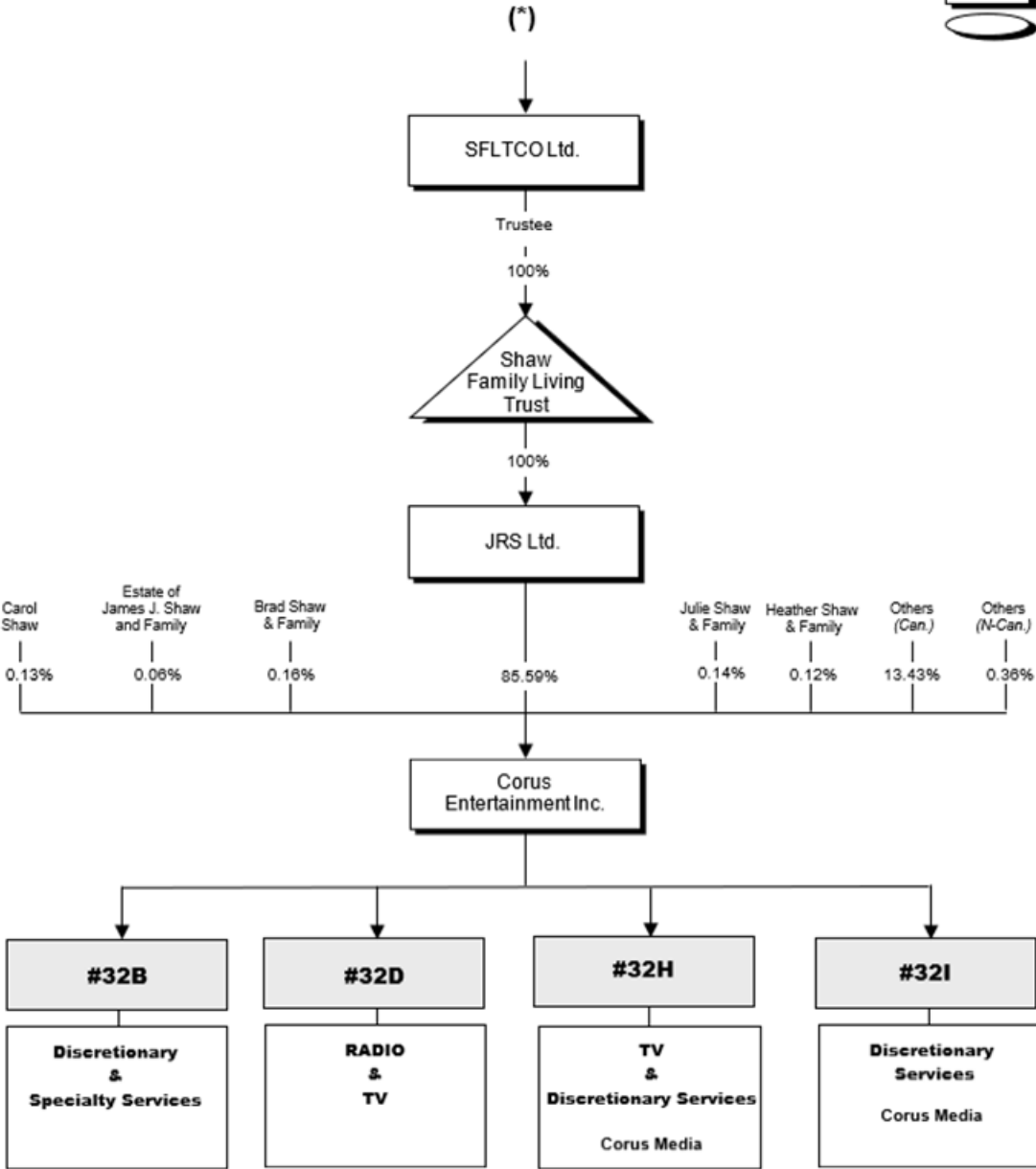


CORUS Corporate Structure

The percentages refer to voting rights only



(*) SFLTCO Ltd. is the sole trustee of the Shaw Family Living Trust. SFLTCO Ltd. is controlled by its board of directors pursuant to the 2020 Unanimous Shareholders' Agreement.

UPDATE

Update – 2016-02-11 – of Corus Entertainment Inc.'s shareholding as per the 2016 Broadcasting Ownership Information Annual Filing.

CRTC 2016-110 – approved a multi-step corporate reorganization resulting in the transfer of all of the shares held by Shaw Communications Inc. (Shaw) in Shaw Media Inc. to Corus Entertainment Inc., or one of its subsidiaries.

Note: *The transaction was completed on 1 April 2016 and has been reflected.*

Update – 2017-04-04 – minor changes.

Update – 2017-09-25 – minor changes.

Update – 2018-03-15 – of Corus Entertainment Inc.'s shareholding as per the 2018 Broadcasting Ownership Information Annual Filing.

Update – 2019-05-30 – of Corus Entertainment Inc.'s shareholding as per information submitted in the 2019 period of the Data Collection System.

Update – 2021-01-27 – of Corus Entertainment Inc.'s shareholding as per information submitted in the 2020 period of the Data Collection System.

Administrative Decision CRTC L2021-33 – 2021-08-04 – approved a change in ownership and effective control of Corus Entertainment Inc., and all of its licensed subsidiaries, after the passing of JR Shaw on 23 March 2021. SFLTCO Ltd. (SFLTCO), acting as trustee of the Shaw Family Living Trust, is now controlled by its board of directors, pursuant to the 2020 Unanimous Shareholders Agreement. All of the voting shares previously held by JR Shaw in SFLTCO were transferred to the Shaw Family Living Trust. (2021-0173-1)

Update – 2021-10-06 – on 1 September 2021 SFG Investments Ltd. and JRS Ltd. amalgamated to continue as JRS Ltd.

Update – 2023-01-30 – shareholding of Corus Entertainment Inc. as per information submitted in the 2022 period of the Data Collection System.

Update – 2024-05-27 – minor change.

SEE ALSO

CORUS – 32B, 32D, 32H and 32I

NOTICE

The CRTC ownership charts reflect the transactions approved by the Commission and are based on information supplied by licensees. The CRTC does not assume any responsibility for discrepancies between its charts and data from outside sources or for errors or omissions which they may contain.

APPENDIX

Notes: The percentages in this chart refer to voting rights only.

Corus Entertainment Inc. is held as follows:

85.59%	by JRS Ltd. (ownership details listed below)
0.06%	by the Estate of James R. Shaw and Family
0.16%	by Brad Shaw and Family
0.14%	by Julie Shaw and Family
0.12%	by Heather Shaw and Family
0.13%	by Carol Shaw
13.43%	by others (Canadian)
0.36%	by others (non-Canadian)

JRS Ltd. is 100% held by the Shaw Family Living Trust.

The Shaw Family Living Trust is 100% held by SFLTCO Ltd., acting as trustee of the trust.

SFLTCO Ltd. is controlled by its board of directors.

Corus Entertainment Inc. broadcasting holdings are grouped under 4 separate charts, the content of which is as follows:

Chart 32B – Discretionary & Specialty Services

Chart 32D – Radio & TV

Chart 32H – TV & Discretionary Services – Corus Media

Chart 32i – Discretionary Services – Corus Media