

Non-Financial Audit of BC Recycling Regulation

SHAW COMMUNICATIONS

December 31, 2012



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Independent Auditors' Report

To the Management of Shaw Communications:

We have audited the following Sections within the BC Electronic Equipment Stewardship Annual Report of Shaw Communications Inc. (the "Company") for the period from July 1 - December 31, 2012 (together the "Subject Matter" or the "Annual Report"):

- 2.0 - Program Performance Measures
- 4.0 - Equipment Collection Process and Locations
- 5.2 - Product Life Cycle Management
- Appendix B - BC Equipment Drop-off Locations

The objective of this Report is to disclose how Shaw Communications' management has discharged its responsibility to report on the Subject Matter in accordance with Sections 8(2)(b), (d) and (e) of the Recycling Regulation.

The Subject Matter is the responsibility of Shaw Communications' management who have prepared the Subject Matter in accordance with the evaluation criteria which are an integral part of the Subject Matter. Our responsibility is to express an opinion on this Subject Matter based on our audit. Our audit does not constitute a legal determination on the Corporation's compliance with the Recycling Regulation.

Evaluation Criteria

The suitability of the evaluation criteria is the responsibility of management. The evaluation criteria presented in Appendix 1 are an integral part of the Subject Matter and address the relevance, completeness, reliability, neutrality and understandability of the Subject Matter.

Scope of the Audit

We carried out our audit in accordance with the International Standard on Assurance Engagements 3000 (ISAE 3000) published by the International Federation of Accountants. This Standard requires that the assurance team possesses the specific knowledge, skills and professional competencies needed to understand and audit the information included within the Subject Matter, and that they comply with specific requirements to ensure their independence.

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures within the Subject Matter. An audit also includes assessing the evaluation criteria used and significant estimates made by management, as well as evaluating the overall presentation of the Subject Matter. The main elements of our work were:

- confirming the existence of collection facilities and their understanding of the program through a combination of internet research and telephone inquiry;
- checking the units of product sold during the period and agreeing to supporting documentation on a test basis;
- checking the units of product collected during the period by agreeing to supporting documentation on a test basis;
- re-performing conversion calculations on a test basis; and
- ensuring wording of annual report is reflective of audit findings.

In our opinion, the Subject Matter within the Annual Report for the period ended December 31, 2012 is presented fairly in accordance with the evaluation criteria, in all material respects:

- the location of collection facilities in accordance with Section 8(2)(b) of the Recycling Regulation;
- the description of how the recovered product was managed in accordance with the pollution prevention hierarchy under Section 8(2)(d) of the Recycling Regulation;
- the description of how total amounts of the Company's product sold and collected and the Company's recovery rate has been calculated in accordance with Section 8(2)(e); and,
- the description of performance for the period in relation to targets in the approved stewardship plan under Section 8(2)(b),(d) and (e) of the Recycling Regulation.

Our report has been prepared solely for the purposes of management's stewardship under the Recycling Regulation and is not intended to be and should not be used for any other purpose. Our duties in relation to this report are owed solely to Shaw Communications, and accordingly, we do not accept any responsibility for loss occasioned to any other party acting or refraining from acting based on this report.

Calgary, Alberta
June 20, 2014

Ernst + Young LLP
Chartered Accountants

Appendix 1

Evaluation Criteria

The following evaluation criteria were applied to the assessment of the location of collection facilities, in accordance with Section 8(2)(b) of the Recycling Regulation:

- The Company operates and maintains records for all collection facilities including the location and total product quantity received which agrees to the number of collection facilities and aggregate weights as disclosed in the annual report.
- The definition of a collection facility as disclosed in the Annual Report is accurate.

The following evaluation criteria were applied to the assessment of the description of how total amounts of the Company's product sold and collected and, if applicable, the Company's recovery rate has been calculated in accordance with Section 8(2)(e); and,

- The units of received, recovered and distributed product have been recalculated using the data included in audit work performed in connection with the Company's audited financial statements.
- The Company maintains a listing of all product collected by product type and manufacturer.
- Total units and weights evaluated agreed with values disclosed in the Annual Report.
- Incremental unit weight as used in total weight calculations by the Company was confirmed on a test basis.

The following evaluation criteria were applied to the assessment of the description of performance for the period in relation to targets in the approved stewardship plan under Section 8(2)(b),(d) and (e) of the Recycling Regulation.

- Equipment recovery targets as outlined in the Company's electronic equipment stewardship plan relating to Section 8(2) (b), (d) and (e) have been identified and disclosed in the Annual Report.
- Target dates, goals and plans outlined in the stewardship plan are consistent with the targets in the Annual Report.
- Progress updates as outlined in the Annual Report are supported by communications and evidence.