

IN THE MATTER OF
THE SECURITIES LEGISLATION
OF BRITISH COLUMBIA, ALBERTA, SASKATCHEWAN,
MANITOBA, ONTARIO, QUEBEC, NOVA SCOTIA AND
NEWFOUNDLAND & LABRADOR

AND

IN THE MATTER OF
THE MUTUAL RELIANCE REVIEW SYSTEM
FOR EXEMPTIVE RELIEF APPLICATIONS

AND

IN THE MATTER OF

BCE EMERGIS INC.

DECISION DOCUMENT

WHEREAS the local securities regulatory authority or regulator (the "**Decision Maker**") in each of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Québec, Nova Scotia and Newfoundland & Labrador (the "**Jurisdictions**") has received an application from BCE Emergis Inc. (the "**Corporation**") for a decision pursuant to the securities legislation of the Jurisdictions (the "**Legislation**") that the insider reporting requirements contained in the Legislation (the "**Requirements**") shall not apply to acquisitions of share units under the Share Unit Plan for Non-Employee Directors (1999) (the "**Plan**"); subject to conditions;

AND WHEREAS pursuant to the Mutual Reliance Review System for Exemptive Relief Applications (the "**System**"), the Commission des valeurs mobilières du Québec is the principal regulator for this Application;

AND WHEREAS the Corporation has represented to the Decision Makers that:

1. The Corporation is a corporation governed by the *Canada Business Corporations Act*.
2. The head office of the Corporation is located in Montréal, Québec.
3. The authorized share capital of the Corporation consists of an unlimited number of shares without par value, common shares, voting and participating and preferred shares, issuable in series, non-voting, terms and conditions determinable at issuance. As of December 31, 1999, 86,773,705 common Shares were issued and outstanding (the "**Common Shares**").
4. The Common Shares of the Corporation are listed and posted for trading on the Toronto Stock Exchange.

5. The Corporation is a reporting issuer or the equivalent in each of the Jurisdictions. As of March 6, 2000, the Corporation was a reporting issuer in good standing under the Legislation.

6. Effective October 1, 1999, the Corporation adopted the Plan, which is intended to enhance the Corporation's ability to attract and retain high quality individuals to serve as members of the Board of Directors of the Corporation and to promote a greater alignment of interest between non-employee members of the Board of Directors of the Corporation and the shareholders of the Corporation.

7. A director of the Corporation, appointed after May 18, 1999, who is a non-employee of the Corporation or any subsidiary of the Corporation (an "**Eligible Director**"), is eligible to participate in the Plan.

8. Under the Plan, an Eligible Director shall be paid his or her annual retainer fees in the form of share units (the "**Units**") in lieu of being paid in cash.

9. Units are credited, on a quarterly basis, to the accounts maintained by the Corporation on behalf of each Eligible Director.

10. The number of Units credited to an Eligible Director is equal to the quotient determined by dividing: (a) the amount, expressed in dollars, of the Eligible Director's quarterly retainer fee, i.e. 25% of the annual retainer fee and 100% of the attendance fees, which would, but for the Plan, have been paid in cash with respect to such quarter, by (b) the market value of a Common Share on the reference date for such quarter.

11. Pursuant to the terms of the Plan, on a specified date (the "**Entitlement Date**"), the Participant (an Eligible Director who has been credited Units under the Plan) shall receive, at the sole discretion of the Corporation, in satisfaction of the number of Units recorded in the Participant's account on the Entitlement Date, either

(i) a cash payment based on the market value of a Common Share on the Entitlement Date and net applicable withholdings; or

(ii) Common Shares purchased on the open market by a broker independent from the Corporation designated by a Participant and who is a member of the Toronto Stock Exchange.

12. Under the Plan, the Entitlement Date is the fourth trading day following the release of the Corporation's quarterly or annual results immediately following the termination by a Participant of its service on the board of directors (the "**Termination**") of the Corporation provided that if the Termination shall occur the same date as the release of the Corporation's results, the Entitlement Date shall, in such a case, be the fifth trading day immediately following such release of the Corporation's results.

13. The Plan involves, on an annual basis, at least four reportable events, i.e. the issuance of Units in connection with four fee payments (one per quarter to Eligible Directors).

14. Unless the order sought is granted, and failing any other exemptive relief, each Eligible Director who received Units under the Plan would be subject to the Requirements each time he or she receives Units under the Plan.

AND WHEREAS, pursuant to the System, this Decision Document evidences the decision of each Decision Maker (collectively, the "**Decision**");

AND WHEREAS each Decision Maker is satisfied that the test contained in the Legislation that provides the Decision Maker with the jurisdiction to make the Decision has been met;

THE DECISION of the Decision Makers pursuant to the Legislation is that the Requirements shall not apply to acquisitions by an Eligible Director of Units under the Plan provided that:

A. Each Eligible Director shall file, in the form prescribed for the Requirements, a report disclosing all acquisitions of Units under the Plan that have not been previously reported by or on behalf of the Eligible Director:

(i) if any Units acquired under the Plan during a financial year of the Corporation are disposed of or transferred (other than dispositions or transfers that do not affect an Eligible Director's beneficial ownership of such Units), within the time required by the Legislation for reporting the disposition or transfer; and

(ii) if any Units acquired under the Plan during a financial year of the Corporation have not been previously reported under paragraph (i) above, within 90 days of the end of the financial year of the Corporation.

B. Such exemption is not available to an Eligible Director who beneficially owns, directly or indirectly, voting securities of the Corporation, or exercises control or direction over voting securities of the Corporation, or a combination of both, that carry more than 10% of the voting rights attaching to all the Corporation's outstanding voting securities.

DATED at Montré, Québec this "11 August", 2000

Le directeur général et chef de exploitation
Jacques Labelle