

CANADA
 PROVINCE OF QUEBEC
 DISTRICT OF MONTRÉAL

SUPERIOR COURT
 Commercial Division
 (Sitting as a court designated pursuant to the
Companies' Creditors Arrangement Act,
 R.S.C. 1985, c. C-36)

No.: 500-11-032338-085

**IN THE MATTER OF THE PLAN OF
 COMPROMISE OR ARRANGEMENT
 OF:**

QUEBECOR WORLD INC., a legal person
 duly constituted under the *Canada Business
 Corporations Act*, having its head office and
 principal place of business at 612 St. Jacques
 Street, in the city and district of Montréal,
 Province of Quebec, H3C 4M8;

and

the other Petitioners listed on Schedule "A"
 attached herewith;

Petitioners

and

ERNST & YOUNG INC., a legal person
 duly constituted under the laws of Canada,
 having its principal place of business at 800
 René-Lévesque, Suite 2000, in the city and
 district of Montréal, Province of Quebec,
 H3B 1X9;

Monitor

**MOTION FOR AN ORDER AUTHORIZING THE SALE OF SHARES OF EUROPEAN
 HOLDING SUBSIDIARY AND THE ASSIGNMENT OF INTERCOMPANY LOANS
 OWED BY EUROPEAN SUBSIDIARIES**
 (Sections 9, 10 and 11 of the *Companies' Creditors Arrangement Act*, R.S.C. 1985 c. C-36)

**TO ONE OF THE HONOURABLE JUDGES OF THE SUPERIOR COURT, SITTING IN
 COMMERCIAL DIVISION, IN AND FOR THE JUDICIAL DISTRICT OF
 MONTRÉAL, PETITIONERS RESPECTFULLY SUBMIT THE FOLLOWING:**

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1. Quebecor World Inc. ("QWI") hereby seeks the authorization of this Court to complete a transaction contemplating:
 - a. the sale to Vadeho II B.V. (the "Purchaser") of all QWI's shares in the share capital of Quebecor World European Holding S.A. ("QWEuro"), its holding company for its European subsidiaries; and
 - b. the assignment to the Purchaser of all intercompany loans owed to QWI by its European subsidiaries,

(the "QWEuro Transaction"), the whole as described more fully hereinbelow.

2. In support of this Motion, QWI files as Exhibit R-1 the report of the Monitor dated June 10, 2008 (the "Monitor's Eighth Report") which includes its favourable recommendation for the QWEuro Transaction.
3. As a further support to this Motion, a June 10, 2008 "confidential" report on the negotiations referred hereinbelow has been prepared by the Monitor based on confidential information provided by Banc of America Securities LLC ("BAS") and is filed under seal with the Court only as Exhibit R-2 (the "Monitor's Confidential Report"). QWI prays this Court to order that the Monitor's Confidential Report dated June 10, 2008 be permanently kept sealed and confidential and be only available to the Petitioners, the Monitor and this Court, for the following reasons:
 - a. QWI is bound by confidentiality obligations not to publicly disclose the information contained in the Monitor's Confidential Report.
 - b. Given QWI's obligations of confidentiality, it is not permitted to disclose such information generally to those on the Canadian service list. However, QWI has reviewed the information with the professional advisors of certain key stakeholders, including the Official Committee of Unsecured Creditors appointed in respect of the U.S. Proceedings (defined hereinbelow), the Ad Hoc Committee of Bondholders and Royal Bank of Canada, as Administrative Agent for a syndicate of lenders of the Petitioners (defined hereinbelow), all of whom are themselves bound by confidentiality obligations concerning such information.
 - c. The salutary effects of a confidentiality and permanent sealed order outweigh the deleterious effects of such an order.

Canadian Proceedings

4. On January 21, 2008, this Court rendered an initial order pursuant to Section 11(3) of the *Companies' Creditors Arrangement Act* (the "CCAA") in respect of QWI and the other Petitioners (the "U.S. Petitioners") (QWI and the U.S. Petitioners being hereinafter collectively called the "Petitioners"), the whole as it appears more fully from the Court record.
5. On January 31, February 19, April 21 and May 9, 2008, this Court made certain amendments to the above-mentioned initial order (the initial order, as amended, the

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"Initial Order"), including an extension of the Stay Period (as defined in the Initial Order) up to and including July 25, 2008, the whole as it appears more fully from the Court record.

Concurrent U.S. Proceedings

6. On January 21, 2008, the U.S. Petitioners filed voluntary petitions under Chapter 11 of the United States Bankruptcy Code, 11 U.S.C. §§ 101 et seq. before the United States Bankruptcy Court for the Southern District of New York (the "U.S. Court") and those cases (the "U.S. Proceedings") were assigned to the Honorable James M. Peck.
7. In connection with the U.S. Proceedings, the U.S. Court granted various "first day" and supplemental motions and entered "first day", interim and supplemental orders, the whole as it appears more fully from the Court record and the various Monitor's reports filed therein.

QWI's European Operations

8. QWI entered the European market in 1993 with the purchase of four printing facilities in France. Following a number of subsequent acquisitions across Europe over the following nine years, QWI's European operations evolved into one of the largest commercial printers in Europe.
9. QWI's European operations are currently comprised of sixteen printing facilities across Austria, Belgium, France, Finland, Spain, and Sweden. QWI's European operations also carried on business in the United Kingdom ("QW UK") up until January 28, 2008 at which time QW UK was placed into administration under applicable insolvency UK laws and Mr. Ian Best and Mr. David Duggins of Ernst & Young UK were appointed as Joint Administrators.
10. The European segment of QWI operates mainly in the magazine, retail insert, catalogue and book markets.
11. Over the past years, revenue, profitability and cash flow related to the European segment of QWI have deteriorated significantly due to significant overcapacity in the European print market.
12. QWI's European operations produced €754 million of sales in 2007 representing a steady decline of €289 million or 28% since 2004. The deteriorating sales resulted from a number of factors including difficult market conditions, including lower customer demand, shifting consumer preferences to electronic media and greater price competition due to industry overcapacity, growing presence of low cost competitors in Eastern Europe and Asia, and traditional competitors operating at marginal cost, and also from internal efforts undertaken to rationalize production capacity within QWI's European operations.
13. Several factors including lower production volume, continual pricing pressures, inability to pass on energy, ink, and other cost increases, unfavourable shifts in product mix, and the temporary inefficiencies experienced with the installation of new presses and transfer

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of production volumes between facilities contributed to the erosion in EBITDA from €102 million earned in 2004 to the current level of €4 million in 2007.

14. The issues noted above have continued to adversely affect QWI's European operations' financial performance into 2008 and, consequently, the need for ongoing financial support from QWI has continued.

Process followed to sell QWI's European operations/subsidiaries

15. The deterioration in the financial performance of QWI's European operations and the excess printing capacity in Europe prompted QWI to initiate a strategic review in 2006. Indeed, in November 2006, QWI's management concluded that its European operations were non-strategic to QWI's core business in North America and the most appropriate course of action was to divest its European operations
16. Therefore, in November 2006, the board of directors of QWI provided management with a mandate to investigate the potential sale of QWI's European operations/subsidiaries (the "European Business"). At the time, the mandate was exploratory only as QWI wanted to test the market to determine what value could be obtained by selling the European Business.
17. In December 2006, BAS was retained as advisor in the sale process of the European Business.
18. During the period from December 7, 2006 to June 8, 2007, an auction process was conducted to determine any interest in a potential acquisition of the European Business.
19. Twenty-one (21) strategic parties and financial sponsors were contacted directly. Subject to signing a non-disclosure agreement, interested parties were provided with a detailed offering memorandum describing the assets, operations and activities of the European Business. In addition, a data room was assembled, a vendor due diligence report was prepared and management presentations were developed and documented. All the negotiations and exchanges of information have been done on a strict confidential basis.
20. Through this auction process, QWI management met directly with several parties and negotiated detailed letters of intent with each of them.
21. QWI ultimately entered into exclusive negotiations with Roto Smeets De Boer NV ("RSDB").
22. Discussions and negotiations with RSDB lead to the announcement on November 7, 2007 that the European Business would be merged with RSDB. The transaction was subject to conditions precedent, including the approval of RSDB's shareholders and receipt of clearances from the European Commission.
23. On December 13, 2007, the proposed transaction with RSDB was rejected by RSDB's shareholders and was terminated as of such date.

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24. Subsequent to the granting of the Initial Order under the CCAA, QWI, with assistance of its financial advisor UBS Securities Canada Inc., continued with its efforts to sell the European Business.
25. Based on discussions QWI and its advisors had with potential parties in the European marketplace, QWI believed that Hombergh Holdings B.V. ("HHBV") was the party most likely to be interested in a transaction related to the acquisition of the European Business.
26. Therefore, and although QWI did not preclude discussions with any other party, efforts were focussed on determining whether a satisfactory transaction could be structured with HHBV.
27. Over the past few months, several proposals have been considered with HHBV, of which the preferred solution by HHBV would have involved the merger of the European Business with several other entities.
28. In the opinion of QWI management, such a merger would have taken several more months to complete, and would have been uncertain due to the necessary financing and regulatory approvals required for three (3) significant transactions contemplated in the HHBV merger. Furthermore, QWI management understands that HHBV was not able to secure the financing required to proceed with the proposed merger.
29. In order to provide the certainty of closing and avoid potential liquidity problems, QWI was able to negotiate the sale and purchase transaction which is now before this Court for approval.

Description of proposed QWEuro Transaction

30. On May 29, 2008, QWI, 4434899 Canada Inc. ("Canada") and Transport Graphicor Inc. ("TGI") (Canada and TGI being two non-filing debtors in these proceedings) (collectively, the "Sellers") entered into a Share Purchase Agreement (the "SPA") with Vadco II B.V. (the "Purchaser"), which is an affiliate of HHBV, providing for the sale and purchase of all the shares held in the share capital of QWEuro and for the assignment of QWI's intercompany loans to its European subsidiaries (the "QWI European InterCo-Loans"). A copy of the SPA is attached as an Appendix to the Monitor's Eighth Report (Exhibit R-1).
31. As appears from the corporate chart included in the Monitor's Eighth Report (Exhibit R-1), QWI is the parent company of QWEuro and holds all the shares in its share capital, but for a minor interest held by TGI, (the "QWI European Shares"). Furthermore, a minority interest in the Belgium operating company is held by QW SPV (USA) LLC who is a wholly owned subsidiary of Canada, one of the Sellers under the SPA.
32. As mentioned above, in January 28, 2008, QW UK was placed into administration under applicable insolvency UK laws and is therefore not included in the QWEuro Transaction which is before this Court for approval.

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33. Under the SPA, the Sellers will sell all of their right, title and interest in the shares of QWEuro and, more specifically, QWI will be selling all its QWI European Shares.
34. Furthermore, pursuant to the SPA, the Purchaser will acquire all indebtedness of the "Group Companies" (defined in the SPA as the European entities being sold) to any member of the "Sellers' Group" (defined in the SPA as the Sellers and any direct or indirect subsidiaries of the Sellers), and already defined in paragraph 31 above as the "QWI European InterCo-Loans".
35. The total consideration/purchase price under the SPA is segregated as follows:
- a. €2,001 for the shares held in the share capital of QWEuro, namely €1 payable to TGI and €1,000 payable to each of QWI and Canada;
 - b. €68,000,000 for the QWI European InterCo-Loans, the full amount to be payable to QWI, namely €46,500,000 upon closing the transaction pursuant to the SPA (and being presently held in escrow), the balance of €21,500,000 to be payable to QWI pursuant to the terms of a vendor loan agreement, described hereinafter; and
 - c. the Purchaser will reimburse the Sellers for any amounts advanced by the Sellers to the European Business in the period between signing the SPA (May 29, 2008) and the closing provided thereunder.
36. In addition to the purchase price described above, the Purchaser will be assuming debts of approximately €61,400,000.
37. The sale and purchase transaction under the SPA (already defined in paragraph 1 above as the "QWEuro Transaction") is made on an "as-is where-is" basis and the purchase price payable by the Purchaser is not subject to any adjustment.
38. Closing of the QWEuro Transaction is conditional upon receipt of an executory "Approval and Vesting Order" (as defined in the SPA) of this Court, in form and substance satisfactory to each of the Sellers and the Purchaser. This is the only condition for proceeding immediately to closing the QWEuro Transaction.
39. For the period from closing the QWEuro Transaction to December 31, 2008, the Sellers shall provide, or procure that members of the "Sellers Group" (defined in the SPA as the Sellers and any direct or indirect subsidiaries of the Sellers) provide such services covering information technology, tax, treasury and accounting which are currently provided by the "Sellers Group" to the "Group Companies" (defined in the SPA as the European entities being sold), as may reasonably be required by the Purchaser and such services will be provided "at cost". In addition, the Purchaser and Quebecor World S.A. (an European affiliate of QWEuro) will enter into a procurement agreement for the purchase of various supplies by the "Group Companies" from the "Sellers' Group".
40. Moreover, as mentioned before, on closing of the QWEuro Transaction, the parties will enter into a vendor loan agreement in the form of the Loan Agreement attached as Schedule 8 to the SPA, pursuant to which a portion of the purchase price payable by the Purchaser for the QWI European InterCo-Loans will be converted into a loan.

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41. Therefore, pursuant to the said Loan Agreement, the Purchaser will be obligated to pay to QWI the sum of €21,500,000, plus quarterly interest thereon at the rate of seven per cent (7%) per annum, repayable in full five (5) years after the date of closing the QWEuro Transaction.
42. Moreover, in order to proceed with the assignment of the QWI European InterCo-Loans, the parties will enter into an agreement in the form of the Deed of Assignment attached as Schedule 7 to the SPA.

Rationale for the QWEuro Transaction

43. QWI has had extensive discussions with its key creditor groups over the past several weeks concerning the proposed QWEuro Transaction, and QWI believes that the transaction is in the best interests of QWI and its stakeholders.
44. The unfavourable European market conditions, including significant overcapacity, contribute to a declining profitability outlook for QWI in Europe.
45. QWI does not believe that the *status quo* is an option and, in order to achieve a turnaround in profitability and cash flow, the European Business requires long term financial commitment to support its working capital needs, as well as for the necessary consolidation strategy, operational restructuring and capital expenditures, which would mean, at a minimum, a full and complete access to the DIP Financing authorized under the Initial Order to stabilize the current European situation.
46. QWI and its affiliates are constrained, both from an operational perspective, as they have their own cash flow needs, and from the drawing limits imposed pursuant to the said DIP Financing, thereby not being able to fully support the European Business for an extended period of time.
47. Moreover, such consolidation and operational strategy and restructuring would also require significant management time and effort. This would likely extend the time and increase the costs related to the North America restructuring.
48. QWI believes that not selling the European Business at this time will create uncertainty for the European Business and its employees, management groups, suppliers and customers.
49. There is no expectation of greater proceeds from recovery, yet significant risk and collateral damage to North American business by continuing to own and manage these European assets. If the proposed QWEuro Transaction is not completed, the likely outcome will be a significant restructuring of QWI's European operations and divestiture of selected operations.
50. In short, QWI believes that the proposed QWEuro Transaction, i.e. an outright sale to the Purchaser, maximizes the value of the European assets in the current environment for QWI, its affiliates and stakeholders.

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General

51. It is in the best interest of QWI that this Court grants this Motion in accordance with its conclusions.
52. As of the date of this Motion, the only Canadian security charging the QWI European Shares and QWI's rights in the QWI European InterCo-Loans is the DIP Lenders Charge as defined and authorized under the Initial Order, which charge will be released upon closing the transaction under the SPA. Upon such closing, the Monitor will file with this Court a Certificate confirming closing and the release of the DIP Lenders Charge.
53. As appears from the Monitor's Eighth Report (R-1), the Monitor supports the QWEuro Transaction in accordance with the SPA.
54. As mentioned hereinabove, the only condition to an immediate closing of the QWEuro Transaction is the granting of an executory "Approval and Vesting Order" by this Court.
55. Also, and in order to allow the closing of the QWEuro Transaction within the delay provided by the SPA, QWI prays this Court to provide that its Order be executory notwithstanding any appeal.
56. The Petitioners respectfully submit that the notices given of the presentation of the present Motion are proper and sufficient.
57. The present Motion is well founded in fact and in law.

WHEREFORE, MAY IT PLEASE THIS HONOURABLE COURT TO:

GRANT the Motion;

DECLARE that the notices given for the presentation of the Motion are proper and sufficient;

ORDER the holding of a Joint Hearing (as defined in the Cross-Border Insolvency Protocol) to facilitate and coordinate the proper and efficient resolution and adjudication of this matter and **DECLARE** that said Joint Hearing has been validly called and held;

APPROVE the execution on May 29, 2008 by Quebecor World Inc. ("QWI") of the Share Purchase Agreement (the "Share Purchase Agreement") amongst QWI, 4434899 Canada Inc. and Transport Graphicor Inc. (collectively the "Sellers") and Vadeho II B.V. (the "Purchaser");

DECLARE that the Share Purchase Agreement is commercially reasonable and in the best interest of QWI and its stakeholders;

AUTHORIZE the sale, transfer and assignment to the Purchaser, in accordance with the terms of the Share Purchase Agreement, of QWI's right, title and interest in the following (collectively the "Sale Assets and Intercompany Loans"):

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- a. the shares held by QWI in the share capital of Quebecor World European Holding S.A.;
- b. the Sellers' Intercompany Loans (as defined in the Share Purchase Agreement) owned by QWI; and
- c. the Sellers' Closing Intercompany Loans (as defined in the Share Purchase Agreement) owned by QWI;

AUTHORIZE QWI: (i) to execute and deliver all documents required for the closing and performance of the Share Purchase Agreement, in accordance with its terms, including the Deed of Assignment (attached as Schedule 7 to the Share Purchase Agreement), the Vendor Loan Agreement (attached as Schedule 8 to the Share Purchase Agreement), the Escrow Agreement (attached as Schedule 12 to the Share Purchase Agreement) and any other ancillary agreement thereto; and (ii) to perform all actions required for the closing and performance of the Share Purchase Agreement, in accordance with its terms, including to effect all offsets as provided by Clause 2.2 of the Share Purchase Agreement and to perform Post-Closing Transitional Services, as defined and as provided by Clause 5.4 of the Share Purchase Agreement;

ORDER AND DECLARE that upon the satisfaction or waiver of all conditions precedent stipulated in the Share Purchase Agreement by QWI, the sale and assignment of the Sale Assets and Intercompany Loans to the Purchaser will be a legal, valid and effective sale, transfer and assignment of QWI's right, title and interest in the Sale Assets and Intercompany Loans, which shall be vested in the Purchaser, free and clear of all liens, claims, interests and encumbrances of any party whatsoever, including, without limitation, any and all liens, charges, rights, titles, security interests, prior claims, priorities, hypothecs, hypothecations, (whether contractual, statutory, or otherwise), mortgages, pledges, execution, levies, contractual rights or options to acquire, of pre-emption or of first refusal, any prejudgement or executory attachment, judgments, writs of seizure and sale, trusts or deemed trusts (whether contractual, statutory or otherwise) or adverse claim or encumbrances of any kind whatsoever, including without limitation any encumbrances or charges created pursuant to or in connection with any order made by this Court in these proceedings, retention of title arrangements created in the ordinary course of business, and any mandatory share transfer restrictions contained in any memorandum of association, by-laws or similar constitutive or organizational documents of QWI;

ORDER AND DECLARE that the stay of proceedings under the Initial Order (or under any subsequent receivership or bankruptcy) does not and shall not apply with respect to any and all matters arising under the Share Purchase Agreement or any agreement referred to therein, including Claims (as defined under the Share Purchase Agreement), the execution of Transitional Services (as defined and as provided for under Clause 5.4 of the Share Purchase Agreement), rights and obligations under the Vendor Loan Agreement (attached as Schedule 8 to the Share Purchase Agreement), notices in respect thereof and any setoff rights of Purchaser;

ORDER that the net cash proceeds from the sale, transfer and assignment of the Sale Assets and the Intercompany Loans shall stand in place and stead of the Sale Assets and

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Intercompany Loans, and that from the closing of the transaction contemplated by the Share Purchase Agreement, any security interests that affected the Sale Assets and Intercompany Loans shall attach to the net cash proceeds from the sale, transfer and assignment, with the same priority as they had with respect to the Sale Assets and Intercompany Loans immediately prior to such closing;

ORDER that QWI's right to repudiate agreements under the Initial Order does not and shall not apply to the Share Purchase Agreement, or to any agreements required for the closing and performance of the Share Purchase Agreement, in accordance with its terms;

ORDER AND DECLARE that Purchaser shall be treated as an unaffected creditor, with respect to all matters referred to in this Order, in any plan of arrangement or compromise filed or to be filed by QWI or the U.S. Petitioners;

DECLARE that the execution and delivery of any and all documents and the performance of any and all of the actions required for the closing and performance of the Share Purchase Agreement, in accordance with its terms, do not and will not constitute fraudulent preferences, fraudulent conveyances, oppressive conduct, settlements or other challengeable, voidable or reviewable transactions under any applicable law, including the *Bankruptcy and Insolvency Act* (the "BIA") and articles 1631 and following of the *Civil Code of Quebec*;

DECLARE that the sale, transfer and assignment of the Sale Assets and Intercompany Loans pursuant to the Share Purchase Agreement will be considered as a forced sale pursuant to the provisions of the *Civil Code of Quebec*;

ORDER AND DECLARE that:

- a. the execution and delivery of any and all documents and the performance of any and all of the actions required for the closing and performance of the Share Purchase Agreement, in accordance with its terms; and
- b. the vesting of the Sale Assets and Intercompany Loans as provided by paragraph 8 of this Order;

shall be binding upon and may be performed by a receiver, interim receiver, trustee in bankruptcy or a combination thereof and shall not be rendered invalid or unenforceable and the rights and remedies of the Purchaser thereunder shall not otherwise be limited or impaired in any way, be rendered invalid or unenforceable by the proceedings in this matter and the declaration of insolvency made therein, or any application for a bankruptcy order filed pursuant to the BIA in respect of QWI, any bankruptcy order made pursuant to any such application, any assignment in bankruptcy made or deemed to be made in respect of QWI, or any application to appoint a receiver or interim receiver in respect of QWI;

ORDER AND DECLARE that the provisions of Clause 5.8 of the Share Purchase Agreement providing that any order appointing a receiver or interim receiver shall be in form and substance satisfactory to the Purchaser and the Sellers shall not restrict, limit or

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affect any rights of the DIP Lenders (as defined in the Initial Order) arising under or in respect of the DIP Documents (as defined in the Initial Order);

ORDER AND DECLARE that without limiting the rights of the Purchaser in respect of the Vendor Loan Agreement (attached as Schedule 8 to the Share Purchase Agreement), and notwithstanding the provisions of the Share Purchase Agreement providing that the Vendor Loan Agreement (attached as Schedule 8 to the Share Purchase Agreement) may be entered into by QWI or such other party as QWI may designate, for so long as amounts remain owing to the DIP Lenders (as defined in the Initial Order) pursuant to the DIP Documents (as defined in the Initial Order) QWI shall not so designate any party and shall not assign its right, title or interest in and to the Vendor Loan Agreement (attached as Schedule 8 to the Share Purchase Agreement) unless the person so designated or the assignee thereof is a "loan party" under the DIP Documents (as defined in the Initial Order) or such transfer or such designation or assignment is otherwise permitted or provided for under the DIP Documents (as defined in the Initial Order);

EXEMPT QWI from the requirements (if any) to seek and obtain shareholders' approval pursuant to any federal or provincial legislation with regard to the Share Purchase Agreement and the sale, transfer and assignment of the Sale Assets and Intercompany Loans resulting therefrom;

ORDER that the Monitor's Confidential Report dated June 10, 2008 be permanently kept sealed and confidential and be only available to the Petitioners, the Monitor and this Court;

DECLARE that this Court seeks and requests the aid and recognition of any Court or administrative body in any province of Canada, and any Canadian Federal Court or administrative body, as well as any Court or administrative body in any of the States of the United States of America or any other jurisdiction and any Federal Court or administrative body of the United States of America or any other jurisdiction, to assist the Petitioners and the Monitor, to carry out the terms of the conclusions of the present Motion;

ORDER the provisional execution of this Order notwithstanding any appeal and without the necessity of furnishing any security;

THE WHOLE, without costs save in case of contestation.

Montréal, June 10, 2008



OGILVY RENAULT LLP
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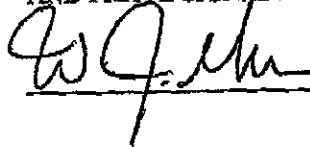
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AFFIDAVIT

I, the undersigned, William Glass, business person, having an office at 612 St-Jacques Street, 4th Floor, Montréal, Province of Quebec, H3C 4M8, solemnly declare the following:

1. I am the Senior Vice-President, Business Development and Strategy, of Quebecor World Inc. and I am duly authorized for the purposes hereof on behalf of all the Petitioners;
2. I have taken cognizance of the present Motion for an Order Authorizing the Sale of Shares of European Holding Subsidiary and the Assignment of Intercompany Loans owed by European Subsidiaries pursuant to Sections 9, 10 and 11 of the *Companies' Creditors Arrangement Act*;
3. All the facts alleged in the said Motion are true.

AND I HAVE SIGNED:



DECLARED BEFORE ME
on the 10th day of June 2008



E. Nieuwland

Advocaat - Amsterdam

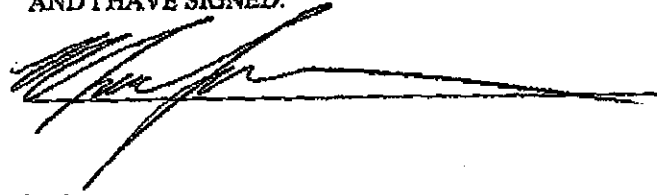
The co-signature of this Affidavit does not provide, nor purport to provide, any certification or confirmation of the correctness and completeness of the declarations of this Affidavit

AFFIDAVIT


I, the undersigned, Mario Saucier, business person, having an office at 612 St-Jacques Street, 4th Floor, Montréal, Province of Quebec, H3C 4M8, solemnly declare the following:

1. I am the Senior Vice-President and Chief Accounting Officer of Quebecor World Inc. and I am duly authorized for the purposes hereof on behalf of all the Petitioners;
2. I have taken cognizance of the present Motion for an Order Authorizing the Sale of Shares of European Holding Subsidiary and the Assignment of Intercompany Loans owed by European Subsidiaries pursuant to Sections 9, 10 and 11 of the *Companies' Creditors Arrangement Act*;
3. All the facts alleged in the said Motion are true.

AND I HAVE SIGNED:



SOLEMNLY DECLARED BEFORE ME
on the 10th day of June 2008


COMMISSIONER FOR OATHS
for the District of Montréal



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NOTICE OF PRESENTATION

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TAKE NOTICE that the attached Motion will be presented for adjudication before Justice Robert Mongeon of the Superior Court, at the Court House of Montréal located at 1 Notre-Dame Street East, on June 17, 2008, at 2:00 p.m., in Room 15:07, or as soon as counsel may be heard.

DO GOVERN YOURSELVES ACCORDINGLY.

Montréal, June 10, 2008

Ogilvy Renault LLP

OGILVY RENAULT LLP
 Attorneys for Petitioners
 Quebecor World Inc. et als.

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Schedule "A"

Quebecor World (USA) Inc.	Delaware
Quebecor Printing Holding Company	Delaware
Quebecor World Capital Corporation	Delaware
Quebecor World Capital II GP	Delaware
Quebecor World Capital II LLC	Delaware

QW Memphis Corp.	Delaware
The Webb Company	Delaware
Quebecor World Printing (USA) Corp.	Delaware
Quebecor World Loveland Inc.	Delaware
Quebecor World Systems Inc.	Delaware
Quebecor World San Jose Inc.	California
Quebecor World Buffalo Inc.	New York
Quebecor World Johnson & Hardin Co.	Ohio
Quebecor World Northeast Graphics Inc.	Delaware
Quebecor World Up / Graphics Inc.	Delaware
Quebecor World Great Western Publishing Inc.	Arizona
Quebecor World DB Acquisition Corp.	Georgia
WCP-D, Inc.	Delaware
Quebecor World Taconic Holdings Inc.	Virginia
Quebecor World Retail Printing Corporation	Massachusetts
Quebecor World Arcata Corp.	Delaware
Quebecor World Nevada Inc.	Nevada
Quebecor World Aigen Inc.	Delaware
Quebecor World Krueger Acquisition Corp.	Delaware
Quebecor World Book Services LLC	Delaware
Quebecor World Dubuque Inc.	Delaware
Quebecor World Pendell Inc.	Michigan
Quebecor World Fairfield Inc.	Delaware
QW New York Corp.	Delaware
Quebecor World Dallas II Inc.	Delaware
Quebecor World Nevada II LLC	Delaware
Quebecor World Dallas, L.P.	Delaware
Quebecor World Mt. Morris II LLC	Delaware
Quebecor World Petty Printing Inc.	Illinois
Quebecor World Hazleton Inc.	Pennsylvania
Quebecor World Olive Branch Inc.	Delaware
Quebecor World Dittler Brothers Inc.	Georgia
Quebecor World Atlanta II LLC	Georgia
Quebecor World Rai Inc.	Wisconsin
Quebecor World KRI Inc.	Delaware
Quebecor World Century Graphics Corporation	Louisiana
Quebecor World Waukesha Inc.	Iowa
Quebecor World Logistics Inc.	Delaware
Quebecor World Mid-South Press Corporation	Tennessee

Quebecor World Lease GP	Delaware
Quebecor Printing Aviation Inc.	Delaware
WC2, LLC	Delaware
Quebecor World Eusey Press Inc.	Massachusetts
Quebecor World Infiti Graphics Inc.	Connecticut
Quebecor World Lincoln Inc.	Delaware
Quebecor World Magna Graphic Inc.	Kentucky
Quebecor World Memphis LLC	Delaware
Quebecor World Lease LLC	Delaware