

December 18, 2014

Bell Aliant Inc., Bell Aliant Preferred Equity Inc., Bell Aliant Regional Communications Inc.
and Bell Aliant Regional Communications, Limited Partnership
c/o Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7
Attention: Shazia Banduk

Dear Sirs/Mesdames:

Re: Bell Aliant Inc. (the "Company"), Bell Aliant Preferred Equity Inc. ("Prefco"), Bell Aliant Regional Communications Inc. ("Bell Aliant GP") and Bell Aliant Regional Communications, Limited Partnership ("Bell Aliant LP", and collectively with the Company, Prefco and Bell Aliant GP, the "Applicants" and each an "Applicant")

Application for a decision under the securities legislation of Nova Scotia, Alberta, Ontario, Manitoba, New Brunswick, Newfoundland and Labrador, Prince Edward Island, Québec and Saskatchewan (the "Provinces") and, solely with respect to Prefco, Yukon, Northwest Territories and Nunavut (the "Territories") that the Applicants are not reporting issuers

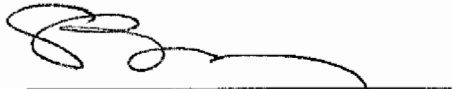
The Applicants have applied to the local securities regulatory authority or regulator (the "Decision Maker") in each of (a) the Provinces, in the case of the Company, Bell Aliant GP and Bell Aliant LP and (b) the Provinces and Territories, in the case of Prefco, for a decision under the securities legislation (the "Legislation") of the applicable jurisdictions that the Applicants are not reporting issuers.

In this decision, "securityholder" means, for a security, the beneficial owner of the security.

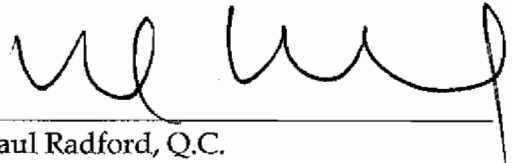
Each Applicant has represented to the Decision Makers that:

1. the outstanding securities of the Applicant, including debt securities, are beneficially owned, directly or indirectly, by fewer than 15 securityholders in each of the jurisdictions of Canada and fewer than 51 securityholders in total worldwide;
2. no securities of the Applicant, including debt securities, are traded in Canada or another country on a marketplace as defined in National Instrument 21-101 *Marketplace Operation* or any other facility for bringing together buyers and sellers of securities where trading data is publicly reported;
3. the Applicant is applying for a decision that it is not a reporting issuer in all of the jurisdictions of Canada in which it is currently a reporting issuer; and
4. the Applicant is not in default of any of its obligations under the Legislation as a reporting issuer.

Each of the Decision Makers is satisfied that the test contained in the Legislation that provides the Decision Maker with the jurisdiction to make the decision has been met and orders that each Applicant is deemed to have ceased to be a reporting issuer and that each Applicant's status as a reporting issuer is revoked.



Sarah Bradley
Chair
Nova Scotia Securities Commission



Paul Radford, Q.C.
Vice-chair
Nova Scotia Securities Commission