

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE) FRIDAY, THE 16th
JUSTICE N. W. O. J.)
DAY OF SEPTEMBER, 2016



ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT
OF PT HOLDCO, INC., PRIMUS TELECOMMUNICATIONS CANADA INC., PTUS, INC.,
PRIMUS TELECOMMUNICATIONS, INC., AND LINGO, INC.

Applicants

ORDER

(PASSING OF ACCOUNTS AND APPROVAL OF ACTIVITIES)

THIS MOTION, made by FTI Consulting Canada Inc., in its capacity as Court-appointed monitor of the Applicants (in such capacity, the "Monitor") was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Fourth Report of the Monitor dated September 14, 2016 (the "Fourth Report of the Monitor"), the affidavit of Nigel Meakin, sworn September 14, 2016, the affidavit of Linc Rogers sworn September 13, 2016 and the affidavit of Rafael Zahraiddin-Aravena sworn September 13, 2016, and on hearing the submissions of counsel for the Applicants, counsel for the Monitor and counsel for Bell Canada and BCE Nexxia Corp., no one else appearing for any other person on the service list, although duly served as appears from the affidavit of service of Agnieszka Kawalec sworn September 14, 2016.

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record in respect of this Motion is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

DEFINED TERMS

2. **THIS COURT ORDERS** that unless otherwise defined herein, capitalized terms used in this Order shall have the meaning given to them in the Stay Extension and Distribution Order of Mr. Justice Hainey dated February 25, 2016, made in these proceedings (the “**Stay Extension and Distribution Order**”).

APPROVAL OF FEES AND DISBURSEMENTS

3. **THIS COURT ORDERS** that (i) the fees and disbursements of the Monitor for the period from January 19, 2016 to August 31, 2016, inclusive, totaling CAD \$1,033,484.61 (including applicable taxes), (ii) the fees and disbursements of the Monitor’s Canadian counsel, Blake, Cassels & Graydon LLP and local agents in New Brunswick, Manitoba and Saskatchewan (collectively, the “**Monitor’s Canadian Counsel**”) for the period from April 27, 2015 to August 31, 2016, inclusive, totaling CAD \$609,170.06 (including applicable taxes) and (iii) the fees and disbursements of the Monitor’s US counsel, Elliott Greenleaf LLP (the “**Monitor’s US Counsel**”) for the period from December 9, 2015 to August 31, 2016, inclusive, totaling 283,0440.59 (including applicable taxes), be and are hereby approved.

4. **THIS COURT ORDERS** that the fees and disbursements of the Monitor, the Monitor’s Canadian Counsel and the Monitor’s US Counsel to complete the Monitor’s remaining duties and administration of these proceedings and the Chapter 15 recognition proceedings (collectively, the “**Subsequent Fees**”) shall only be subject to approval by further or of this Court, in the event that (i) the Subsequent Fees exceed an aggregate total of CDN \$100,000 (excluding applicable taxes) with respect to the Monitor and the Monitor’s Canadian Counsel and USD \$25,000 (including applicable taxes) with respect to the Monitor’s US Counsel

(collectively, the “Subsequent Fee Estimate”), and (ii) Bank of Montreal as administrative agent for the lending syndicate requests that such approval be sought within three business days of receiving written notice of the quantum by which the Subsequent Fees exceed the Subsequent Fee Estimate.

APPROVAL OF ACTIVITIES AND POST-FILING CLAIMS PROCESS

5. **THIS COURT ORDERS** that the Third Report of the Monitor, dated July 13, 2016, and the Fourth Report of the Monitor, and the actions, conduct and activities of the Monitor described therein, including, without limitation, the Post-Filing Claims Process (as defined and described in the Fourth Report of the Monitor) are hereby approved.

6. **THIS COURT ORDERS** that the Monitor is hereby authorized and directed to include in the Holdback the amount of CDN \$2.6 million in respect of Post-Filing Expenses claimed by Bell Canada to be owing by the Primus Entities (the “**Bell Holdback**”). The Monitor is authorized to disburse the Bell Holdback in accordance with the provisions of the Stay Extension and Distribution Order on final determination of the Post-Filing Expenses owing to Bell Canada, if any, whether by way of agreement between the Primus Entities, the Agent and Bell Canada, or by further order of the Court (the “**Bell Post-Filing Expenses**”).

7. **THIS COURT ORDERS** that on payment of the Bell Post-Filing Expenses, if any, by the Applicants or by the Monitor on behalf of the Applicants, the Monitor shall have no obligation to continue to maintain any Holdback for Post-Filing Expenses and no action lies against the Monitor, its affiliates, agents, employees, officers or directors in connection with any Post-Filing Expenses.

GENERAL

8. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States, or elsewhere to give effect to this Order and to assist the Applicants, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and

administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicants and the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Applicants, the Monitor and their respective agents in carrying out the terms of this Order.

Shel J.

ENTERED AT / INSCRIT A TORONTO
ON / BOOK NO:
LE / DANS LE REGISTRE NO:

SEP 16 2016

PER / PAR: 

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

Court File No. CV-16-11257-00CL

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF PT HOLDCO, INC., PRIMUS TELECOMMUNICATIONS CANADA INC., PTUS, INC., PRIMUS TELECOMMUNICATIONS, INC., AND LINGO, INC..

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

NOTICE OF MOTION
(RETURNABLE SEPTEMBER 16, 2016)

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Lawyers for FTI Consulting Canada Inc. as
Monitor