

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MR.

) FRIDAY, THE 16th DAY

JUSTICE NEWBOULD

)
) 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

STAY EXTENSION, DISCHARGE AND TERMINATION ORDER

THIS MOTION, made by PT Holdco, Inc. ("Holdco"), Primus Telecommunications Canada Inc. ("Primus Canada"), PTUS, Inc. ("PTUS"), Primus Telecommunications, Inc. ("PTI") and Lingo, Inc. ("Lingo", and together with PTUS and PTI, the "U.S. Primus Entities", and collectively with Holdco and Primus Canada, the "Primus Entities" or the "Applicants") for an order:

- (a) extending the stay of proceedings until the earlier of March 19, 2017 or the termination of the Primus Entities' proceedings under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c C-36 (as amended, the "CCAA");
- (b) terminating these CCAA proceedings upon the delivery of the Monitor's Discharge Certificate (as defined below); and

(c) discharging FTI Consulting Canada Inc. ("FTI") as monitor in these CCAA proceedings on delivery of the Monitor's Discharge Certificate;

was heard this day at 330 University Avenue, Toronto.

ON READING the affidavit of Michael Nowlan sworn September 9, 2016, the Fourth Report of the Monitor (as defined below) dated September 14, 2016 (the "**Fourth Report**") and on hearing the submissions of counsel for the Applicants and FTI in its capacity as the Court-appointed Monitor of the Applicants (the "**Monitor**"), counsel for Bell Canada, Bell Nexxia Corp. (collectively, "**Bell Canada**") no one else appearing for any other person on the service list, although duly served as appears from the affidavit of service of Vlad Calina sworn September 9, 2016.

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record 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 Order of Mr. Justice Penny dated January 19, 2016, made in these proceedings (the "**Initial Order**").

TERMINATION OF CCAA PROCEEDINGS

3. **THIS COURT ORDERS** that upon the filing of a certificate of the Monitor substantially in the form attached hereto as Schedule "A" (the "**Monitor's Discharge Certificate**") certifying that, to the best of the knowledge and belief of the Monitor, all matters to be attended to in connection with the CCAA proceedings have been completed, the within CCAA proceedings shall be terminated without any other act or formality (the "**CCAA Termination Time**").

4. **THIS COURT ORDERS** that the Administration Charge and D&O Charge shall be and are hereby terminated, released and discharged effective at the CCAA Termination Time.

DISCHARGE OF THE MONITOR

5. **THIS COURT ORDERS** that the Monitor shall, at least seven (7) days prior to the proposed CCAA Termination Time, provide notice to the E Service List of the Monitor's intention to file the Monitor's Discharge Certificate and that upon the filing of the Monitor's Discharge Certificate, the release and discharge of the Subsequent Released Claims (as defined below) shall be deemed effective unless any objection is received by the Monitor in accordance with paragraph 9 hereof.

6. **THIS COURT ORDERS AND DECLARES** that effective at the CCAA Termination Time, FTI shall be discharged and relieved from any further obligations, liabilities, responsibilities or duties in its capacity as Monitor pursuant to the Initial Order and any other Orders of this Court in these CCAA proceedings.

RELEASE TO DATE OF THIS ORDER

7. **THIS COURT ORDERS** that effective as of the date of this Order, in addition to the protections in favour of the Monitor in any Order of this Court in these CCAA proceedings or the CCAA, FTI, the Monitor, the Monitor's legal counsel, including Blake, Cassels & Graydon LLP, in its capacity as Canadian counsel to the Monitor and Elliott Greenleaf LLP, in its capacity as US counsel to the Monitor, and each of their respective affiliates and officers, directors, partners, employees and agents (collectively, the "**Released Parties**") are hereby released and discharged from any and all claims that any person may have or be entitled to assert against the Released Parties, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place on or prior to the date of this Order in any way relating to, arising out of or in respect of the within CCAA proceedings or with respect to their respective conduct in the within CCAA proceedings (collectively, the "**Released Claims**"), and any such Released Claims are hereby released, stayed, extinguished and forever barred and

the Released Parties shall have no liability in respect thereof, provided that the Released Claims shall not include any claim or liability arising out of any gross negligence or willful misconduct on the part of the Released Parties.

RELEASE OF SUBSEQUENT CLAIMS

8. **THIS COURT ORDERS** that, subject to paragraph 9 hereof, effective as of the CCAA Termination Time, in addition to the protections in favour of the Monitor in any Order of this Court in these CCAA proceedings or the CCAA, the Released Parties are hereby released and discharged from any and all claims that any person may have or be entitled to assert against the Released Parties, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place following the date of this Order in any way relating to, arising out of or in respect of the within CCAA proceedings or with respect to their respective conduct in the within CCAA proceedings (collectively, the “**Subsequent Released Claims**”), and any such Subsequent Released Claims are hereby released, stayed, extinguished and forever barred and the Released Parties shall have no liability in respect thereof, provided that the Subsequent Released Claims shall not include any claim or liability arising out of any gross negligence or willful misconduct on the part of the Released Parties.

9. **THIS COURT ORDERS** that in the event that any person objects to the release and discharge of the Subsequent Released Claims, that person must send a written notice of objection and the grounds therefor to the Monitor the Monitor's address set out on the E Service List such that the objection is received by the Monitor prior to the proposed CCAA Termination Time. If no objection is received by the Monitor prior to the proposed CCAA Termination Time, the release and discharge of Subsequent Released Claims pursuant to paragraph 8 hereof shall be automatically deemed effective upon the CCAA Termination Time up to and including the CCAA Termination Time, without further Order of the Court.

10. **THIS COURT ORDERS** that if an objection to the release of the Subsequent Released Claims pursuant to paragraph 9 hereof is received by the Monitor, the release and discharge of the Subsequent Released Claims pursuant to paragraph 8 hereof shall only become effective if

the objection is resolved or upon further Order of the Court. For greater certainty, no objection received in accordance with paragraph 9 hereof shall affect the release and discharge of the Released Claims pursuant to paragraph 7 hereof, which shall be effective as of the date of this Order.

11. **THIS COURT ORDERS** that no action or other proceeding shall be commenced against any of the Released Parties in any way arising from or related to the within CCAA proceedings, except with prior leave of this Court on at least seven days' prior written notice to the applicable Released Party, and provided that any such Order granting leave includes a term granting the applicable Released Party security for its costs and the costs of its counsel in connection with any proposed action or proceeding, such security to be on terms this Court deems just and appropriate.

12. **THIS COURT ORDERS** that, notwithstanding any provision of this Order and the termination of the within CCAA proceedings, nothing herein shall affect, vary, derogate from, limit or amend, and the Monitor shall continue to have the benefit of, any of the protections in favour of the Monitor at law or pursuant to the CCAA or any Order of this Court in the within CCAA proceedings or otherwise.

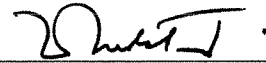
13. **THIS COURT ORDERS** that, notwithstanding the foregoing, the Monitor shall have the authority from and after the date of this Order to complete any matters set out in the Fourth Report and any matters that may be incidental to the termination of these CCAA proceedings or any other matters necessary to complete these CCAA proceedings as requested by the Applicants and agreed to by the Monitor.

STAY EXTENSION

14. **THIS COURT ORDERS** that the Stay Period referred to in the Initial Order is extended until the earlier of the CCAA Termination Time or March 19, 2017.

GENERAL

15. 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.



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

SEP 16 2016

PER / PAR: 

Schedule A - Form of Monitor's Discharge Certificate

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

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST))

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
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Applicants

MONITOR'S DISCHARGE CERTIFICATE

RECITALS

- A. Pursuant to an Order of the Honourable Mr. Justice Penny of the Ontario Superior Court of Justice (the "Court"), on January 19, 2016, FTI Consulting Canada Inc. was appointed as the monitor (the "Monitor") of the Applicants. The proceedings commenced by the Applicants under the CCAA will be referred to herein as the "CCA Proceedings".
- B. The CCA Proceedings have been completed in accordance with the Orders of this Court and under the supervision of the Monitor.
- C. Pursuant to the Order of this Court dated September 16, 2016 (the "CCA Termination Order"), the Monitor shall be discharged and the CCA Proceedings shall be terminated upon the filing of this Monitor's Discharge Certificate with the Court.
- D. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the CCA Termination Order.

THE MONITOR CERTIFIES the following:

1. To the best of the Monitor's knowledge and belief, all matters to be attended to in connection with the CCA Proceedings have been completed.

ACCORDINGLY, the CCAA Termination Time as defined in the CCAA Termination Order has occurred.

DATED at Toronto, Ontario this _____ day of _____, _____.

**FTI Consulting Canada Inc., in its capacity as
Monitor of the Applicants, and not in its
personal capacity**

Per: _____

Name:

Title:

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

**STAY EXTENSION, DISCHARGE AND
TERMINATION ORDER**

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