

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:) Chapter 15
)
PT HOLDCO, INC., *et al.*,¹) Case No. 16-10131 (LSS)
)
Debtors in a Foreign Proceeding.) (Jointly Administered)
)
_____) Re Docket No. 23

**CERTIFICATION OF COUNSEL
REGARDING THE FOREIGN REPRESENTATIVES
MOTION, PURSUANT TO SECTIONS 363, 365, 1501, 1517,
1519, 1520, 1521 AND 105(A) OF THE BANKRUPTCY CODE AND
BANKRUPTCY RULES 2002, 6004 AND 9014, FOR ENTRY OF AN
ORDER RECOGNIZING AND ENFORCING THE ASSIGNMENT, VESTING
AND DISTRIBUTION ORDERS AND GRANTING RELATED RELIEF**

The undersigned counsel hereby certifies that:

1. On January 18, 2016 the Debtors made an application under the Canada's Companies' Creditors Arrangement Act, R.S.C. 1985, c. C-36 ("CCAA") commencing the Canadian insolvency proceedings (the "Canadian Proceeding"), pending in Toronto, Canada before the Ontario Superior Court of Justice (Commercial List) (the "Canadian Court").

2. On January 19, 2016, (the "Petition Date") an initial order was entered in the Ontario Superior Court of Justice by the Honourable Mr. Justice Penny, Court File No. CV-16-11257-OOCL, 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. ("Initial Order") [D.I. 3-1 at Exhibit A].

3. On January 19, 2016, FTI Consulting Canada Inc. (the "Monitor") filed the *Verified Petition for Recognition of Foreign Main Proceeding and Related Relief* [D.I. 3]. The

¹ The last four digits of the Employer Identification Number or Canadian Business Number, as appropriate, for each debtor follow in parentheses: PT Holdco, Inc. (3731), PTUS, Inc. (0542), Primus Telecommunications, Inc. (4563), Lingo, Inc. (7778), and Primus Telecommunications Canada, Inc. (5618).

Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) entered an *Order Granting Provisional Relief Pursuant to Section 1519 of the Bankruptcy Code* [D.I. 9] on January 21, 2016, a *Second Order Granting Provisional Relief Pursuant to Section 1519 of the Bankruptcy Code* [D.I. 20] on February 4, 2016, and the *Order Granting Recognition and Related Relief* [D.I. 32] was granted by the Bankruptcy Court on February 19, 2016.

4. As of the date hereof, the undersigned counsel has received no answer, objection, or other responsive pleading to the *Foreign Representatives Motion, Pursuant to Sections 363, 365, 1501, 1517, 1519, 1520, 1521 and 105(a) of the Bankruptcy Code and Bankruptcy Rules 2002, 6004 and 9014, for Entry of an Order Recognizing and Enforcing the Assignment, Vesting and Distribution Orders and Granting Related Relief* [Docket No. 23], filed on February 11, 2016 (the “Sale Recognition Motion”).

5. Pursuant to the Sale Recognition Motion, objections were to be filed and served by February 24, 2016 (the “Objection Deadline”). The undersigned further certifies that he has reviewed the Court’s docket in this case and no answer, objection, or other responsive pleading to the Sale Recognition Motion appears thereon. Pursuant to Rule 9013-1(j) of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware and General Chambers Procedures section 2(a)(v), undersigned counsel files this Certification of Counsel to the Sale Recognition Motion following one business day after the Objection Deadline.

6. Informal comments were received by the Universal Service Administrative Company (the “USAC”) related to a potential claim by USAC. U.S. counsel to the Monitor coordinated discussions with Canadian counsel to the Monitor and counsel to USAC and resolved any concerns by USAC. On February 25, 2016, the Honourable Mr. Justice Hainey of

the Canadian Court entered an *Approval and Vesting Order* (the “Vesting Order”) attached as Exhibit A, and a *Stay Extension and Distribution Order* (the “Distribution Order”) attached as Exhibit B, in the Canadian Proceeding. USAC has reviewed the Vesting Order and the Distribution Order and has decided not to object to either the Sale Recognition Motion or to the Canadian Proceedings.

7. The revised proposed order is attached as Exhibit C. A blackline of the order as filed compared to the revised proposed order is attached as Exhibit D. The attached proposed form of order is substantially the same as the proposed form of order attached to the Sale Recognition Motion. It is included herein for the convenience of the Court.

8. It is hereby respectfully requested that the proposed form of order attached as Exhibit C be entered at the earliest convenience of the Court.

Dated: February 26, 2016
Wilmington, Delaware

ELLIOTT GREENLEAF, P.C.



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Attorneys for the Monitor

EXHIBIT A

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MR.) THURSDAY, THE 25th
JUSTICE ~~NEWBOULD~~) DAY OF FEBRUARY, 2016
Hainey)

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

APPROVAL AND VESTING ORDER

THIS MOTION, made by Primus Telecommunications Canada Inc., Primus Telecommunications, Inc. and Lingo, Inc. (the "Vendors") for an order approving the sale transaction (the "Transaction") contemplated by an agreement of purchase and sale (as may be amended, restated or modified from time to time in accordance with paragraph 2 hereof, the "Sale Agreement") between the Vendors and Birch Communications, Inc. ("Birch", and Birch or its permitted assign pursuant to the Sale Agreement, as applicable, being the "Purchaser") dated January 19, 2016 and appended to the affidavit of Michael Nowlan sworn February 2, 2016 (the "Nowlan Affidavit"), and vesting in the Purchaser the Vendors' right, title and interest in and to the assets described and defined in the Sale Agreement as the "Purchased Assets" (the "Purchased Assets"), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Nowlan Affidavit and the First Report of FTI Consulting Canada Inc. in its capacity as Monitor (the "Monitor") of the Vendors, the affidavit of Robert Nice sworn February 20, 2016, the First Report of the Monitor, dated February 10, 2016 and the Second Report of the Monitor, dated February 19, 2016, and on hearing the submissions of counsel for the Monitor, the Vendors, the Purchaser, Bell Canada and BCE Nexxia Corp., and those other parties present, no one appearing for any other person on the service list, although properly

served as appears from the affidavits of Vlad Calina sworn February 4, 2016 and February 22, 2016 filed:

1. THIS COURT ORDERS that, unless otherwise indicated or defined herein, capitalized terms used in this Order shall have the meaning given to them in the Sale Agreement.
2. THIS COURT ORDERS AND DECLARES that the Transaction is hereby approved, and the execution of the Sale Agreement by the Vendors is hereby authorized and approved, with such minor amendments as the Vendors and the Purchaser, with the approval of the Monitor, may agree upon. The Vendors and the Monitor are hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.
3. THIS COURT ORDERS that the Vendors are authorized and directed to perform their obligations under the Sale Agreement and any ancillary documents related thereto.
4. THIS COURT ORDERS AND DECLARES that, other than the transfer of the Regulated Customer Relationships which shall vest absolutely in the Purchaser free and clear of and from any and all Encumbrances (as defined below) when such Regulated Customer Relationships transfer to the Purchaser in accordance with the terms of the Sale Agreement, upon the delivery of a Monitor's certificate to the Purchaser substantially in the form attached as Schedule A hereto (the "Monitor's Certificate"), all of the Vendors' right, title and interest in and to the Purchased Assets shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed or constructive trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, taxes, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "Claims") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice Penny dated January 19, 2016; and (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system (all of which are

collectively referred to as the "Encumbrances" and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

5. THIS COURT ORDERS AND DIRECTS the Monitor:

- (i) from and after the Closing Time, to hold the Regulated Customer Relationships Escrow, if applicable, in escrow, in a segregated bank account in the name of the Monitor (the "Escrow Account");
- (ii) to release the Regulated Customer Relationships Escrow, or any portion thereof, from the Escrow Account to an account to be designated by the Monitor (the "Designated Account"), at such times and in such amounts as are contemplated by the Sale Agreement and upon the release of such funds from the Escrow Account the Purchaser shall have no claim, interest or right in or to the portion of the Regulated Customer Relationships Escrow released by the Monitor from the Escrow Account to the Designated Account;
- (iii) as soon as reasonably practicable following the day which is 6 months from the Closing Date or such later date as may be agreed upon by the Vendors and the Purchaser in writing (the "Escrow Outside Date"), to return to the Purchaser any amount of the Regulated Customer Relationships Escrow remaining in the Escrow Account on the Escrow Outside Date and upon the return of the Remaining Escrow Funds to the Purchaser the Vendors shall have no claim, interest or right in or to the Remaining Escrow Funds;

in each case, unless otherwise ordered by the Court.

6. THIS COURT ORDERS that Monitor is authorized and directed, subject to further Order of this Court, to hold the Closing Cash Payment in the Designated Account and that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets, including the net proceeds from the sale of the Regulated Customer

Relationships when released from the Escrow Account shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Monitor's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

7. THIS COURT ORDERS that the Purchaser shall pay the aggregate amount of Cure Costs (the "Cure Cost Amount") on Closing to the Monitor and the Monitor is authorized and directed to:

- (i) hold the Cure Cost Amount in the Designated Account; and
- (ii) disburse from the Designated Account, the amount of Cure Costs as agreed by the Purchaser, the counterparty to each applicable Assumed Contract (each a "Counterparty") and the Vendors, with the consent of the Monitor, or ordered by this Court, in full and final satisfaction of any Cure Costs owing to the Counterparty on account of any Assumed Contract by no later than the day that is 3 business days from the date that the Monitor receives wire remittance instructions or other satisfactory payment instructions from such Counterparty (provided Closing has occurred).

8. THIS COURT ORDERS that, except for gross negligence or willful misconduct, the Monitor shall incur no liability with respect to the payment of Cure Costs or its administration of the Designated Account, the Regulated Customer Relationships Escrow and the Escrow Account.

9. THIS COURT ORDERS AND DIRECTS the Monitor to file with the Court a copy of the Monitor's Certificate, forthwith after delivery thereof.

10. THIS COURT ORDERS that the Monitor may rely on written notice from the Vendors and the Purchaser regarding fulfillment of conditions to closing under the Sale Agreement and shall incur no liability with respect to the delivery of the Monitor's Certificate.

11. THIS COURT ORDERS that upon the registration in the Canadian Intellectual Property Office of a copy of this Order, the applicable Registrar is hereby directed to transfer all of the Vendors' right, title and interest in and to the Purchased Intellectual Property to the Purchaser, free and clear of and from any and all Claims.

12. THIS COURT ORDERS that, provided that the Sale Agreement has not been terminated, any plan of compromise or arrangement that may be filed by the Vendors shall not derogate or otherwise affect any right or obligation of the Vendors or the Purchaser under the Sale Agreement unless otherwise agreed by the Vendors and the Purchaser.

13. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Vendors and the Monitor are authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Vendors' records pertaining to the Vendors' past and current employees. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Vendors.

14. THIS COURT ORDERS that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Vendors and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Vendors;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Vendors and shall not be void or voidable by creditors of the Vendors, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

15. THIS COURT ORDERS that the Sale Agreement and any ancillary documents related thereto shall not be repudiated, disclaimed or otherwise compromised in these proceedings.

16. THIS COURT ORDERS AND DECLARES that the Transaction is exempt from the application of the *Bulk Sales Act* (Ontario).

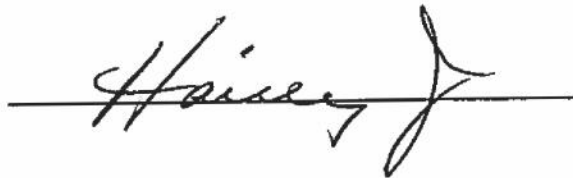
17. THIS COURT ORDERS AND DECLARES that the sales and investor solicitation process described in the Nowlan Affidavit (the "SISP") is approved *nunc pro tunc*.

18. THIS COURT ORDERS AND DECLARES that the actions of the Primus Entities and their advisors, including Origin Merchant Partners and FTI Consulting Canada Inc. in developing and implementing SISP and entering into the Sale Agreement and any ancillary agreements are approved *nunc pro tunc*.

19. THIS COURT ORDERS that the Pre-filing Report of FTI Consulting Canada Inc. in its capacity as the proposed monitor of the Primus Entities dated January 18, 2016, the First Report of the Monitor dated February 10, 2016 and the Second Report of the Monitor, dated February 19, 2016, and the activities of the proposed monitor and the Monitor described therein are hereby approved.

20. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Vendors and the Monitor and their 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 Vendors 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 Vendors and the Monitor and their agents in carrying out the terms of this Order.

A handwritten signature in cursive script, appearing to read "Haisey J.", is written over a horizontal line.

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

FEB 25 2016

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Schedule A – Form of Monitor’s Certificate

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

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

BETWEEN:

**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 PRIMUS
TELECOMMUNICATIONS CANADA INC., PRIMUS TELECOMMUNICATIONS, INC
AND LINGO, INC.**

Applicants

MONITOR’S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Penny of the Ontario Superior Court of Justice (the “Court”) dated January 19, 2016, Primus Telecommunications Canada Inc., Primus Telecommunications, Inc. and Lingo, Inc. (the “Vendors”) were granted protection under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36 and FTI Consulting Canada Inc. was appointed as the Monitor (the “Monitor”) of the Vendors.

B. Pursuant to an Order of the Court dated February 25, 2016 (the “Approval and Vesting Order”), the Court approved the agreement of purchase and sale made as of January 19, 2016 (as may be amended, restated or modified from time to time, the “Sale Agreement”) between the Vendors and Birch Communications Inc. (the “Purchaser”) and provided for the vesting in the Purchaser of the Vendors’ right, title and interest in and to the Purchased Assets (other than the Regulated Customer Relationships, which shall vest in the Purchaser in accordance with the terms of the Approval and Vesting Order), which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Monitor to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Closing Cash Payment; (ii) that the conditions to Closing as set out in Article 7 of the Sale Agreement have been satisfied or waived by the Vendors and

the Purchaser (as applicable); and (iii) the Transaction has been completed to the satisfaction of the Monitor.

C. Pursuant to the Approval and Vesting Order, the Monitor may rely on written notice from the Vendors and the Purchaser regarding fulfillment of conditions to closing under the Sale Agreement.

D. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE MONITOR CERTIFIES the following:

1. The Vendors and the Purchaser have each delivered written notice to the Monitor that all applicable conditions under the Sale Agreement have been satisfied and/or waived, as applicable;
2. The Monitor has received the Closing Cash Payment, Cure Cost Amount and the Regulated Customer Relationships Escrow, if applicable; and
3. The Transaction has been completed to the satisfaction of the Monitor.
4. This Certificate was delivered by the Monitor at _____ on _____.

**FTI Consulting Canada Inc., in its capacity as
Monitor of Primus Telecommunications Canada
Inc., Primus Telecommunications, Inc. and
Lingo, Inc., 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**

Proceeding commenced at Toronto

APPROVAL AND VESTING ORDER

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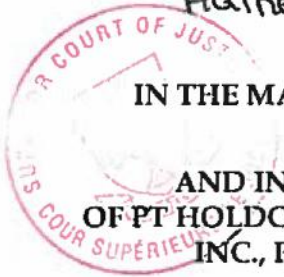
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Lawyers for the Applicants

EXHIBIT B

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MR.) THURSDAY, THE 25TH
JUSTICE ~~NEWBOULD~~) DAY OF FEBRUARY, 2016
Hailey)



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 AND DISTRIBUTION 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, PTI, Holdco and Primus Canada, the "Primus Entities") for an order: (i) approving an extension of the stay of proceedings referred to in the Initial Order made January 19, 2016 (the "Initial Order"), to September 19, 2016; and (ii) authorizing and directing FTI Consulting Canada Inc., in its capacity as Monitor of the Primus Entities (the "Monitor"), to disburse the Origin Fees (as the term is defined below) to Origin Merchant Partners ("Origin"); (iii) authorizing and directing the Monitor to make the Syndicate Distribution and the Additional Syndicate Distributions, in each case subject to maintaining the amount of the Holdback (as each term is defined below); (iv) authorizing the Monitor to disburse from time to time, amounts owing by the Primus Entities in respect of Priority Claims (as the term is defined below); (v) authorizing the Monitor to disburse, from time to time, amounts owing by the Primus Entities in respect of fees and expenses of the Monitor and the Monitor's legal counsel and of the legal counsel to the Primus Entities (collectively, the "Professional Expenses"); and (vi) authorizing the Monitor to disburse from the Designated Account, from time to time, on instruction from the

Primus Entities, any amounts owing by the Primus Entities in respect of obligations incurred by the Primus Entities since the commencement of these *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-3 proceedings (collectively, the "Post-Filing Expenses") was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Michael Nowlan sworn February 2, 2016 and the Exhibits attached thereto, the affidavit of Robert Nice sworn February 20 2016, the First Report of the Monitor, dated February 10, 2016 and the Second Report of the Monitor, dated February 19, 2016, and on hearing the submissions of counsel for the Monitor, the Applicants, the Agent (as defined below) Bell Canada and BCE Nexxia Corp., those other parties present, no one appearing for any other person on the service list, although duly served as appears from the affidavits of service of Vlad Calina sworn February 4, 2016, and February 22, 2016, filed:

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.

EXTENSION OF STAY OF PROCEEDINGS PERIOD

2. **THIS COURT ORDERS** that the Stay Period defined in paragraph 14 of the Initial Order is extended until September 19, 2016.

PAYMENTS TO THE DESIGNATED ACCOUNT

3. **THIS COURT ORDERS** that, at any time after date of this Order, the Primus Entities are authorized and permitted to deposit and pay over any cash on hand to the Monitor to be deposited to the Designated Account (as defined in the Approval and Vesting Order dated February 25, 2016, "Approval and Vesting Order") and disbursed in accordance with this Order.

APPROVAL OF INTERIM AND FUTURE DISTRIBUTIONS

4. **THIS COURT ORDERS** that in consultation with the Primus Entities the Monitor is hereby authorized and directed to disburse to Origin from the Designated Account, the amounts owing to Origin (the "**Origin Fees**") under the engagement letter dated August 7, 2015 (the "**Origin Engagement**") by way of:

- (a) an initial payment in an amount, which in the Monitor's view represents the minimum amount of Origin Fees that would be payable pursuant to the terms of the Origin Engagement (the "**Initial Origin Payment**"), within five (5) business days after the day of filing the Monitor's Certificate referred to in the Approval and Vesting Order (the "**Monitor's Certificate**");
- (b) further distributions, if needed, from time to time, up to a maximum amount of the Origin Fees that would be payable pursuant to the terms of the Origin Engagement (the "**Additional Origin Distributions**" and together with the Initial Origin Payment, the "**Origin Payment**");

in each case, provided that the Agent (as defined below) has been provided with at least seven days' notice of any Origin Payment setting out the quantum and scheduled date of such payment and has not provided the Monitor with a written objection to such payment at least one day before the scheduled date of such payment. If such written objection is received by the Monitor, the applicable Origin Payment shall not be made unless and until the objection is resolved by agreement to the satisfaction of the Monitor, the Primus Entities, the Agent and Origin or by further Order of the Court.

5. **THIS COURT ORDERS** that the Monitor is hereby authorized and directed to disburse from the Designated Account, within five business days from the day of filing the Monitor's Certificate, to Bank of Montreal as administrative agent (the "**Agent**") for Bank of Montreal, HSBC Bank Canada and ATB Corporate Financial Service (collectively, the "**Syndicate**"), an amount not exceeding the maximum amount of the Syndicate's secured obligations ("**Senior Secured Obligations**") owing by the Primus Entities under the Credit

Agreement dated July 31, 2013 (as amended by an amending agreement dated September 23, 2014) (the “**Syndicate Distribution**”), subject to the maintenance of a holdback of funds in the Designated Account (the “**Holdback**”), in an amount satisfactory to the Monitor in consultation with the Primus Entities or in an amount determined by the Court, for the payment of the Origin Payment, Professional Expenses and Post-Filing Expenses and to secure the obligations under the Administration Charge, D&O Charge (each as defined in the Initial Order), and any other obligations of the Applicants that rank in priority to the Syndicate’s Senior Secured Obligations (the “**Priority Claims**”).

6. **THIS COURT ORDERS** that the Monitor is hereby authorized and directed to make further distributions to the Agent from the Designated Account, if needed, from time to time, up to a maximum amount of the Syndicate’s secured obligations (“**Additional Syndicate Distributions**”), but in each case subject to the Holdback.

7. **THIS COURT ORDERS** that the Monitor, on instruction from the Primus Entities and on behalf of the Primus Entities, is hereby authorized and empowered, without further Order of the Court, to disburse from the Designated Account, from time to time, amounts owing by the Primus Entities in respect of Professional Expenses.

8. **THIS COURT ORDERS** that the Monitor, on instruction from the Primus Entities and on behalf of the Primus Entities, is hereby authorized and empowered, without further Order of the Court, to disburse from the Designated Account, from time to time, any amounts owing by the Primus Entities in respect of Post-Filing Expenses.

9. **THIS COURT ORDERS** that the Monitor, on instruction from the Primus Entities and on behalf of the Primus Entities, is hereby authorized and empowered, to disburse from time to time from the Designated Account, amounts owing by the Primus Entities in respect of Priority Claims (and any other amounts owing by the Primus Entities with the consent of the Monitor and the Agent), if any, provided that the Agent has been provided at least seven days’ notice of any Priority Claims payment setting out the quantum and scheduled date of such payment and has not provided the Monitor with a written objection to such payment at least one day before the scheduled date of such payment. If such written objection is received by the Monitor, the applicable Priority Claims payment shall not be made unless

and until the objection is resolved by agreement to the satisfaction of the Monitor, the Primus Entities, the Agent and the applicable Priority Claims claimant or by further Order of the Court.

10. **THIS COURT ORDERS** that notwithstanding:

- (a) the pendency of these proceedings;
- (b) any assignment in bankruptcy or any petition for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (the "BIA") and any order issued pursuant to any such petition;
- (c) any application for a receivership order; or
- (d) any provisions of any federal or provincial legislation;

the holdbacks, payments, distributions and disbursements contemplated in this Order, are made free and clear of any Encumbrances (as defined in the Approval and Vesting Order), are binding on any trustee in bankruptcy or receiver that may be appointed, and shall not be void or voidable nor deemed to be a preference, assignment, fraudulent conveyance, transfer at undervalue or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, as against the Primus Entities, Origin, the Agent, the Syndicate or the Monitor, and shall not constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

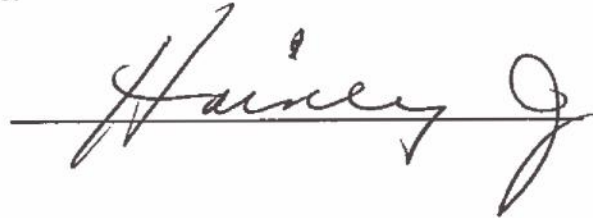
11. **THIS COURT DECLARES** that no action lies against the Monitor, its affiliates, agents, employees, officers or directors, by reason of this Order or the performance of any act authorized by this Order, except by leave of the Court.

12. **THIS COURT DECLARES** that this Order shall have full force and effect in all provinces and territories in Canada.

13. **THIS COURT DECLARES** that the Monitor shall be authorized to apply as it may consider necessary or desirable, with or without notice, to any court or administrative body, whether in Canada, the United States of America or elsewhere, for orders which aid and

complement this Order. All courts and jurisdictions are hereby respectfully requested to make such orders and to provide such assistance to the Monitor as may be deemed necessary or appropriate for that purpose.

14. THIS COURT REQUESTS the aid and recognition of any court or administrative body in any Province of Canada and any Canadian federal court or administrative body and any federal or state court or administrative body in the United States of America and any court or administrative body elsewhere, to act in aid of and to be complementary to this Court in carrying out the terms of this Order.

A handwritten signature in cursive script, appearing to read "Hainey J.", written over a horizontal line.

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

FEB 25 2016

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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**

Proceeding commenced at Toronto

**STAY EXTENSION AND
DISTRIBUTION ORDER**

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Lawyers for the Applicants

EXHIBIT C

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:) Chapter 15
)
PT HOLDCO, INC., *et al.*,¹) Case No. 16-10131 (LSS)
) (Jointly Administered)
Debtors in a Foreign Proceeding.)
) **RE: D.I. 23**

**ORDER PURSUANT TO SECTIONS 363, 365, 1501, 1517, 1519,
1520, 1521 AND 105(a) OF THE BANKRUPTCY CODE AND
BANKRUPTCY RULES 2002, 6004 AND 9014, FOR ENTRY OF AN
ORDER RECOGNIZING AND ENFORCING THE ASSIGNMENT, APPROVAL
AND VESTING AND DISTRIBUTION ORDERS AND GRANTING RELATED RELIEF**

Upon consideration of the Motion (the “Sale Recognition Motion”)² of the Foreign Representative for PT Holdco, Inc., PTUS, Inc. Primus Telecommunications, Inc., Lingo, Inc., and Primus Telecommunications Canada Inc. (collectively, the “Debtors”) in Canadian insolvency proceedings with Court File No. CV-16-11257-00CL (the “Canadian Proceeding”) pending in Canada before the Ontario Superior Court of Justice (Commercial List) (the “Canadian Court”)³ for entry of an order, pursuant to sections 105(a), 363(b), (f), (m) and (n), 1501, 1519, 1520 and 1521 of the Bankruptcy Code and Bankruptcy Rules 2002, 6004 and 9014 and Local Rule 6004-1, giving full force and effect to and enforcing the Assignment Order (the “Assignment Order”), the Approval and Vesting Order (the “Vesting Order”) and the Stay

¹ The last four digits of the Employer Identification Number or Canadian Business Number, as appropriate, for each debtor follow in parentheses: PT Holdco, Inc. (3731), PTUS, Inc. (0542), Primus Telecommunications, Inc. (4563), Lingo, Inc. (7778), and Primus Telecommunications Canada, Inc. (5618).

² Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Sale Recognition Motion.

³ The Monitor was appointed as monitor of the Debtors pursuant to provisions of Canada’s Companies’ Creditors Arrangement Act, R.S.C. 1985, c. C-36 (the “CCAA”), the statute under which the Debtors have been granted relief from creditors. An initial order (“Initial Order”) was entered on January 19, 2016 in the Ontario Superior Court of Justice by the Honourable Mr. Justice Penny, Court File No. CV-16-11257-00CL, 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..

Extension and Distribution Order (the “Distribution Order” and collectively, the “Canadian Orders”), each entered by the Canadian Court in the Canadian Proceeding on February 25, 2016 pursuant to which the Canadian Court has, *inter alia*, authorized the transaction contemplated in the APA, being the sale and transfer (the “Sale”) by the Debtors of their right, title and interest in and to substantially all of the business of the Debtors (collectively, the “Purchased Assets”) to Birch Communications, Inc. (the “Purchaser”), pursuant to the Asset Purchase Agreement (“APA”) by and between the Debtors and the Purchaser, dated January 19, 2016, free and clear of all claims, liabilities, encumbrances, except as set forth in the APA and granting certain related relief; and upon declaration of Nigel Meakin (the “Meakin Declaration”) [D.I. 6], the February 2nd Nowlan Affidavit and the Osler Affidavit and subject to the orders of this Court limiting notice in these Chapter 15 Cases, all parties in interest having been heard, or having had the opportunity to be heard, regarding the recognition and enforcement of the Canadian Orders; and the Canadian Court have entered the Canadian Orders; and this Court having reviewed and considered the Sale Recognition Motion, the arguments of counsel made, and the evidence adduced at a hearing before this court (the “Sale Recognition Hearing”); and upon the record of the Sale Recognition Hearing and these Chapter 15 Cases, and after due deliberation thereon, and good cause appearing therefore and in accordance with Bankruptcy Rule 7052, it is hereby:

FOUND AND DETERMINED THAT:⁴

A. The Canadian Court has duly entered the Canadian Orders, *inter alia*,: (i) approving and authorizing the Debtors' execution of the APA and consummation of the sale of the Purchased

⁴ Findings of fact shall be construed as conclusions of law and conclusions of law shall be construed as findings of fact when appropriate. See Rule 52 of the Federal Rules of Civil Procedure (the “Federal Rules”), made applicable by Rule 7052 of the Bankruptcy Rules and Bankruptcy Rule 9014. To the extent that any finding of fact shall be determined to be a conclusion of law, it shall be so deemed and to the extent any conclusion of law shall be determined to be a finding of fact, it shall be so deemed.

Assets and the assignment of the Essential Contracts (as defined in the APA) free and clear of all interests; and (ii) requesting aid and recognition from this Court to give effect to the Canadian Orders.

B. This Court has jurisdiction and authority to hear and determine the Sale Recognition Motion pursuant to 28 U.S.C. §§ 1334 and 157(b).

C. Venue of these Chapter 15 Cases and the Motion in this Court and this District is proper under 28 U.S.C. § 1410.

D. Based on the affidavits of service filed with, and representations made to, this Court: (i) notice of the Sale Recognition Motion and the Sale Recognition Hearing were proper, timely, adequate, appropriate and sufficient under the circumstances of these Chapter 15 Cases and complied with the various applicable requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules (or such compliance is hereby waived); and (ii) no other or further notice of the Sale Recognition Motion or the Sale Recognition Hearing or the entry of this Order is necessary, appropriate or shall be required.

E. Under the circumstances of the Chapter 15 Cases, the Foreign Representative provided a reasonable opportunity to object and be heard with respect to the Sale Recognition Motion and the relief requested therein to the necessary parties in interest, including the following (and subject to any orders of this Court otherwise limiting notice in these Chapter 15 Cases): (i) the Core Notice Parties; (ii) any party with a security interest in the Debtors' assets located within the territory of the United States impacted by the Sale which interest is evidenced by a filing of such security interest with the appropriate agency for filing under the Uniform Commercial Code in the United States; (iii) all counterparties to contracts to be assigned under the Assignment Order; and (iv) all counterparties to contracts involving assets located with the territory of the

United States, which contracts are excluded contracts and are not to be assumed by the Purchaser. Additionally, all Core Notice Parties and Notice Parties have been on notice since January 23, 2016 of the possibility that the Foreign Representative would file a motion related to sale recognition that would be heard by this Court on February 19, 2016 at 10:00 a.m. This Order constitutes a final and appealable order within the meaning of 28 U.S.C. § 158(a).

F. The relief granted herein is necessary and appropriate, is in the interest of the public, promotes international comity, is consistent with the public policy of the United States, is warranted pursuant to sections 105(a), 365, 1501, 1517, 1519, 1520, 1521 and 363 (b), (f), (m) and (n) (as made applicable by section 1520(a)(2)) of the Bankruptcy Code, and will not cause any hardship to any parties in interest that is not outweighed by the benefits of the relief granted.

G. The APA requires the assignment of the Essential Contracts. Such assignment by order of the Canadian Court will only be effective provided cure costs are paid. As such, enforcement in the United States of the assignment of the Essential Contracts to the Purchaser does not present any public policy conflict or any issue concerning protection of the interests of the parties to the Essential Contracts that would prevent this Court from entering this Order.

H. Based on information contained in the Meakin Declaration (including the exhibits thereto) the February 2nd Nowlan Affidavit and the Osler Affidavit, the Debtors, through Origin, conducted a sales and investment solicitation process (the “SISP”). The Canadian Court approved the APA resulting from the SISP and the Sale.

I. The Monitor provided a report to the Canadian Court indicating that in its view, the SISP was fair and reasonable, and the APA and the Sale would be more beneficial to the creditors than a sale or disposition under a bankruptcy. The Purchaser has indicated that it is able and has agreed to assume and perform the obligations of the Debtors under the Essential Contracts in

accordance with their terms, and it is appropriate that the Purchased Assets, including the Essential Contracts, be transferred, assigned, and vested in the Purchaser.

J. Based upon the findings of the Canadian Court, this Court finds that the consideration provided by the Purchaser is fair and reasonable.

K. Based upon the findings of the Canadian Court, this Court finds that the Purchase Price constitutes fair consideration and reasonably equivalent value for the Purchased Assets and therefore, in recognizing and enforcing the Canadian Orders, this Court recognizes the Purchase Price as constituting fair consideration and reasonably equivalent value for the Purchased Assets under the Bankruptcy Code, the Uniform Fraudulent Transfer Act, the Uniform Fraudulent Conveyance Act, and the laws of the United States, any state, territory, possession thereof, or the District of Columbia.

L. Based upon the findings of the Canadian Court, this Court finds that no bulk sales or any similar law of any state or other jurisdiction shall apply in any way to the Sale and, in recognizing and enforcing the Canadian Orders herein.

M. Time is of the essence in consummating the Sale. To maximize the value of the Purchased Assets, it is essential that the Sale occur promptly. Accordingly, there is cause to waive the stay that would otherwise be applicable under Bankruptcy Rule 6004.

N. In recognition and enforcement of the Canadian Orders, this Court recognizes the Canadian Court's *nunc pro tunc* approval of the SISF and therefore recognizes that the negotiations over the terms of the APA were conducted fairly, in good faith, and without collusion.

O. Based upon the findings of the Canadian Court and the record made before this Court, the Purchaser has acted in good faith within the meaning of section 363(m) of the Bankruptcy Code as made applicable by section 1520(a)(2) of the Bankruptcy Code.

P. Based upon the findings of the Canadian Court and the record made before this Court, none of the Foreign Representative, the Purchaser, nor the Debtors engaged in any conduct that would cause or permit the APA or the recognition and enforcement of the Sale as authorized by the Canadian Court to be avoided, or costs or damages to be imposed, under section 363(n) of the Bankruptcy Code as made applicable by section 1520(a)(2) of the Bankruptcy Code.

Q. Based upon the findings of the Canadian Court and the record made before this Court, the APA was not entered into for the purpose of hindering, delaying, or defrauding present or future creditors of the Debtors under the Bankruptcy Code or under the laws of the United States, any state, territory, possession thereof, or the District of Columbia.

R. Consistent with the Canadian's Court's authorization of the Sale and the Canadian Orders, as recognized and enforced herein, the Debtors may sell the Purchased Assets free and clear of all interests, to the extent provided in the APA, the Canadian Orders and this Order, because, with respect to each creditor asserting an interest, one or more of the standards set forth in section 363(f)(1)-(5) of the Bankruptcy Code, as made applicable by section 1520(a)(2) of the Bankruptcy Code, has been satisfied. Those holders of interests who did not object or who withdrew their objections to the Sale Recognition Motion are deemed to have consented to the Sale Recognition Motion pursuant to section 363(f)(2) of the Bankruptcy Code as made applicable by section 1520(a)(2) of the Bankruptcy Code.

S. The Purchaser would not have entered into the APA and would not consummate the transactions contemplated thereby, thus adversely affecting the Debtors, their creditors, and other

parties in interest if either: (i) the sale of the Purchased Assets to the Purchaser was not free and clear of all interests, except as otherwise provided in the APA; or (ii) the Purchaser would, or in the future could, be liable for any of such interests or any claims against the Debtors based upon successor or vicarious liability or otherwise, except as provided in APA.

IT IS FURTHER HEREBY ORDERED, ADJUDGED, and DECREED that:

1. The Motion is GRANTED, as set forth herein.
2. The Canadian Orders, copies of which are attached hereto as Exhibits 1 through 4, are recognized in full and given full force and effect in the United States.
3. All objections to the entry of this Order that have not been withdrawn, waived, settled, or otherwise resolved pursuant to the terms hereof, are denied and overruled on the merits.
4. Pursuant to the recognition and enforcement of the Canadian Orders herein and consistent with sections 105, 363, 365, 1501, 1520 and 1521 of the Bankruptcy Code, to the extent permitted by the Canadian Orders, each of the Debtors, the Purchaser, and the Foreign Representative is authorized to take any and all actions necessary or appropriate to: (a) consummate the Sale of the Purchased Assets to the Purchaser in accordance with the APA, the Canadian Orders and this Order; and (b) perform, consummate, implement, and close fully the APA, together with all additional instruments and documents that may be reasonably necessary or desirable to implement the APA and the Sale as authorized by the Canadian Court through the Canadian Orders and recognized and enforced herein.

TRANSFER OF THE PURCHASED ASSETS

5. Pursuant to the recognition and enforcement of the Canadian Orders herein and consistent with sections 105(a), 1520, 1521 and 363(f), as made applicable by section

1520(a)(2), of the Bankruptcy Code, and as provided for in the Canadian Orders, upon delivery of the Monitor's Certificate to the Purchaser in accordance with the Canadian Orders, the Purchased Assets shall absolutely vest, without further instrument of transfer or assignment, in the Purchaser and shall be a legal, valid, and effective transfer of the Purchased Assets free and clear of each of the following (collectively, the "Interests"): any and all security interests (whether contractual, statutory, or otherwise), mortgages, pledges, options, warrants, trusts or deemed trusts (whether contractual, statutory, or otherwise), encumbrances, obligations, liabilities, demands, guarantees, restrictions, contractual commitments, rights, including without limitation, rights of first refusal and rights of set-off, liens, executions, levies, penalties, charges, or other financial or monetary claims, adverse claims, or rights of use, puts or forced sales provisions exercisable as a consequence of or arising from the closing of the Sale, whether arising prior to or subsequent to the commencement of the Canadian Proceeding and these Chapter 15 Cases, whether or not they have attached or been perfected, registered, or filed and whether secured, unsecured, legal, equitable, possessory or otherwise, actual or threatened civil, criminal, administrative, regulatory, arbitral or investigative inquiry, action, complaint, suit, investigation, dispute, petition or proceeding by or before any governmental authority or person at law or in equity whether imposed by agreement, understanding, law, equity, or otherwise, and any claim or demand resulting therefrom including, without limiting the generality of the foregoing: (a) any encumbrances or charges created by the Canadian Orders and/or any subsequent charges created by the Canadian Court; (b) all charges, security interests, or claims evidenced by any personal property registry system in the United States; and (c) excluded liabilities as set forth in section 2.2 of the APA. Notwithstanding the previous sentence, nothing contained herein shall limit the obligations of the Purchaser to assume the Assumed Obligations

(as defined in the APA), and to perform its obligations under the Assumed Contracts.

6. Except as expressly provided in the APA, the Canadian Orders, and/or this Order, and consistent with the relief granted by the Canadian Orders and with sections 105(a), 1520, 1521 and 363(f), as made applicable by section 1520(a)(2), of the Bankruptcy Code, upon delivery of the Monitor's Certificate, closing shall be deemed to have occurred (the "Time of Closing"): (a) the Purchased Assets shall be sold, transferred, or otherwise conveyed to the Purchaser free and clear of all Interests; (b) no holder of an Interest against the Debtors shall interfere with the Purchaser's title to or use and enjoyment of the Purchased Assets based on or related to such Interests; and (c) the APA, the Sale, and any instruments contemplated thereby shall be enforceable against and binding upon, and not subject to rejection or avoidance by, the Debtors or any successor thereof. All persons or entities holding Interests in, to or against the Purchased Assets are forever barred from asserting such Interests against the Purchaser, its affiliates, successors and assigns, and current affiliates, officers, directors, employees, managers, partners, members, financial advisors, attorneys, agents, and representatives (collectively, the "Purchaser Releasees") or such Purchased Assets after the Time of Closing.

7. Except as otherwise provided in the APA, any and all Purchased Assets in the possession or control of any person or entity, including, without limitation, any vendor, supplier, or employee of the Debtors shall be transferred to the Purchaser free and clear of all Interests, and, upon reasonable request of the Purchaser, all such persons or entities are directed to surrender possession of the Purchased Assets to the Purchaser at the Time of Closing.

8. To the extent set out under the Canadian Orders and permissible by applicable statutes, none of the Purchaser, or its affiliates, members, and shareholders shall be deemed, as a result of any action taken in connection with the Sale or the Purchaser's post-closing use or

operation of the Purchased Assets, to: (a) have, de facto or otherwise, merged or consolidated with or into the Debtors; or (b) be a continuation or substantial continuation of the Debtors or any enterprise of the Debtors. Except for the Assumed Obligations, the transfer of the Purchased Assets to the Purchaser under the APA, the Canadian Orders, and this Order shall not result in the Purchaser Releasees having any liability or responsibility whatsoever: (y) for any Interest against the Debtors or against an insider of the Debtors; or (z) to the Debtors, except as is expressly set forth in the APA, the Canadian Orders, this Order, and/or any other order of the Canadian Court. Without limiting the generality of the foregoing, except as otherwise provided in the APA, the Canadian Orders, this Order, or any other order of the Canadian Court, the conveyance of the Debtors' rights, title, and interest in the Purchased Assets to the Purchaser under the APA shall not result in any Purchaser Releasee having any liability or responsibility whatsoever for any: (a) Interest, whether at law or in equity, whether by payment, setoff, or otherwise, directly or indirectly; (b) obligation under any of the Debtors' labor or employment agreements; (c) of the Debtors' mortgages, deeds of trust, and security interests; (d) intercompany loans and receivables between the Debtors and any non-debtor subsidiary or affiliate; (e) of the Debtors' pension, welfare, compensation or other employee benefit plans, agreements, practices and programs; (f) of the Debtors' other employee, worker's compensation, occupational disease, unemployment, or temporary disability related claims, including without limitation, claims that might arise under or pursuant to (i) the Employee Retirement Income Security Act of 1974, as amended, (ii) the Fair Labor Standards Act, (iii) Title VII of the Civil Rights Act of 1964, (iv) the Federal Rehabilitation Act of 1973, (v) the National Labor Relations Act, (vi) the Worker Adjustment and Retraining Act of 1988, (vii) the Age Discrimination and Employee Act of 1976 and Age Discrimination in Employment Act, as amended, (viii) the

Americans with Disabilities Act of 1990, (ix) the Consolidated Omnibus Budget Reconciliation Act of 1985, (x) state discrimination laws, (xi) state unemployment compensation laws or any other similar state laws, (xii) any other state or federal benefits or claims relating to any employment with the Debtors or any of their predecessors; or (g) successor or vicarious liabilities of any kind or character, including, but not limited to, federal, state, or other tax liabilities, U.S. or foreign pension liabilities, or liabilities based on any theory of antitrust, environmental, labor law, alter ego, veil piercing, continuity of enterprise, mere continuation, product line, de facto merger or substantial continuity, whether known or unknown, whether legal or equitable, matured or unmatured, contingent or noncontingent, liquidated or unliquidated, asserted or unasserted, whether arising prior to or subsequent to the commencement of these Chapter 15 Cases, whether imposed by agreement, understanding, law, equity, or otherwise with respect to any of the Debtors or any obligations of the Debtors, including, but not limited to, in the case of liabilities on account of any taxes arising, accruing or payable under, out of, in connection with, or in any way relating to the operation of the Debtors' business prior to the Time of Closing or any taxes in connection with, or in any way relating to the cancellation of debt of the Debtors or their affiliates.

9. Pursuant to the Canadian Orders and this Court's recognition and enforcement thereof herein, the entry of this Order: (a) is and shall be effective as a determination that, upon the Time of Closing, except as expressly provided in the APA, the Canadian Orders, and/or this Order, all Interests existing as to the Purchased Assets prior to the Time of Closing, have been released, extinguished, expunged, and discharged as against the Purchased Assets; and (b) shall be binding upon and shall govern the acts of all entities, including, without limitation, all filing agents, filing officers, title agents, title companies, recorders of mortgages, recorders of

deeds, recorders of fees, registrars of deeds, administrative agencies, governmental departments, secretaries of state, federal, state, and local officials, and all other persons and entities, who may be required by operation of law, the duties of their office, or contract, to accept, file, register or otherwise record or release any documents or instruments that reflect that the Purchaser is the assignee of the Purchased Assets free and clear of all Interests, except as expressly provided in the APA, the Canadian Orders and/or this Order.

10. Consistent with the Canadian Orders and this Order, each and every federal, state, and local governmental agency or department is authorized to accept any and all documents and instruments necessary and appropriate to consummate the Sale.

11. Except with respect to enforcing the terms of the Canadian Orders or this Order, absent a stay pending appeal, no person shall take any action to prevent or enjoin or otherwise interfere with consummation of the Sale.

12. Effective as of the Time of Closing, the Canadian Orders and this Order shall constitute for any and all purposes a full and complete general assignment, conveyance, and transfer of the Debtors' interests in the Purchased Assets.

TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

13. Consistent with the Canadian Orders recognized and enforced by this Court herein, as provided in the APA and the Canadian Orders, at the Time of Closing, the Assumed Contracts shall be transferred to, and remain in full force and effect for the benefit of, the Purchaser in accordance with their respective terms. The transfer and assignment of the Essential Contracts shall be valid notwithstanding any restriction, condition, or prohibition contained in any such Essential Contract relating to the assignment thereof (including those of the type described in sections 365(b)(2) and (f) of the Bankruptcy Code) that prohibits, restricts, or conditions such assignment or transfer or requires the consent of any party to such assignment

or transfer.

14. As provided in paragraph 4 of the Vesting Order, the assignment of the rights and obligations of the Debtors under the Essential Contracts to the Purchaser, pursuant to section 2.3 of the APA, is valid and binding upon all of the counterparties to the Essential Contracts, without further documentation, as if the Purchaser was party to the Essential Contracts, notwithstanding any restriction or prohibition contained in any such Essential Contract relating to the assignment thereof, including any provision requiring the consent of any party to an Essential Contract.

16. Each counterparty to the Essential Contracts is prohibited from exercising any right or remedy under the Essential Contracts by reason of any non-monetary defaults thereunder arising from the commencement or pendency of the Canadian Proceeding or these Chapter 15 Cases or the solvency or financial condition of the Debtors.

17. This Court shall retain jurisdiction in the United States to enforce any and all terms and provisions of the APA, the Canadian Orders and/or this Order with respect to any such Essential Contract.

ADDITIONAL PROVISIONS

18. Based upon the findings of the Canadian Court, this Court finds that the Purchaser, is a purchaser in good faith within the meaning of section 363(m) of the Bankruptcy Code, made applicable by section 1520(a)(2) of the Bankruptcy Code, shall be entitled to all of the protections of section 363(m) of the Bankruptcy Code. The reversal or modification on appeal of the recognition and enforcement provided herein of the Sale authorized by the Canadian Court through the Canadian Orders and recognized and enforced herein shall not affect the validity of the Sale unless, prior to the Time of Closing, such authorization is duly stayed pending appeal.

19. The terms and provisions of this Order shall be binding on and inure to the benefit of the Foreign Representative, the Purchaser, the Debtors' creditors, and all other parties in interest, and any successors of the Debtors, the Purchaser, and the Debtors' creditors, including any trustee(s), examiner(s), or receiver(s) appointed in these cases or under any chapter of the Bankruptcy Code or any other law, and all such terms and provisions shall likewise be binding on such trustee(s), examiner(s), or receiver(s) and shall not be subject to rejection or avoidance by the Debtors, their creditors, or any trustee(s), examiner(s), or receiver(s). The terms and provisions of the APA shall be binding on and inure to the benefit of the Purchaser, the Debtors' creditors, and all other parties in interest, and any successors of the Debtors, the Purchaser and the Debtors' creditors, including any trustee(s), examiner(s), or receiver(s) appointed in these cases or under any chapter of the Bankruptcy Code or any other law, and all such terms and provisions shall likewise be binding on such trustee(s), examiner(s), or receiver(s) and shall not be subject to rejection or avoidance by the Debtors, their creditors, or any trustee(s), examiner(s), or receiver(s).

20. The failure to include any particular provision of the Canadian Orders or the APA, or any related agreements, in this Order shall not diminish or impair the effectiveness of that provision, it being the intent of this Court that the Canadian Orders, the APA and any related agreements, with such amendments thereto as may be made by the parties in accordance with the Canadian Orders, be recognized, given effect and enforced in their entirety.

21. Notwithstanding any provision in the Bankruptcy Rules to the contrary: (a) the terms of this Order shall be immediately effective and enforceable upon its entry; (b) the Debtors, the Purchaser, and the Foreign Representative are not subject to any stay in the implementation, enforcement, or realization of the relief granted in this Order; and (c) the

Debtors, the Purchaser, and the Foreign Representative may, in their discretion and without further delay, take any action and perform any act authorized under the Canadian Orders and/or this Order.

22. To the extent permitted by section 525 of the Bankruptcy Code, no governmental unit may revoke or suspend any permit or license relating to the operation of the Purchased Assets sold, transferred, or conveyed to the Purchaser on account of the filing or pendency of these Chapter 15 Cases or the recognition and enforcement of the Sale authorized by the Canadian Court through the Canadian Orders herein.

23. Nothing in this Order shall be deemed to waive, release, extinguish, or estop the Debtors or the Foreign Representative from asserting, or otherwise impair or diminish, any right (including, without limitation, any right of recoupment), claim, cause of action, defense, offset or counterclaim in respect of any asset that is not a Purchased Asset.

24. The provisions of this Order are non-severable and mutually dependent.

25. Other than as explicitly set forth herein, this Court shall retain jurisdiction with respect to any and all matters, claims, rights, or disputes arising from or related to the implementation or interpretation of this Order.

Dated: Wilmington, Delaware
February __, 2016

HONORABLE LAURIE SELBER SILVERSTEIN
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT D

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:) Chapter 15
)
PT HOLDCO, INC., *et al.*,¹) Case No. 16-10131 (LSS)
) (Jointly Administered)
Debtors in a Foreign Proceeding.)
_____) **RE: D.I. 23**

Deleted: _____

**ORDER PURSUANT TO SECTIONS 363, 365, 1501, 1517, 1519,
1520, 1521 AND 105(a) OF THE BANKRUPTCY CODE AND
BANKRUPTCY RULES 2002, 6004 AND 9014, FOR ENTRY OF AN
ORDER RECOGNIZING AND ENFORCING THE ASSIGNMENT, APPROVAL
AND VESTING AND DISTRIBUTION ORDERS AND GRANTING RELATED RELIEF**

Upon consideration of the Motion (the “Sale Recognition Motion”)² of the Foreign Representative for PT Holdco, Inc., PTUS, Inc. Primus Telecommunications, Inc., Lingo, Inc., and Primus Telecommunications Canada Inc. (collectively, the “Debtors”) in Canadian insolvency proceedings with Court File No. CV-16-11257-00CL (the “Canadian Proceeding”) pending in Canada before the Ontario Superior Court of Justice (Commercial List) (the “Canadian Court”)³ for entry of an order, pursuant to sections 105(a), 363(b), (f), (m) and (n), 1501, 1519, 1520 and 1521 of the Bankruptcy Code and Bankruptcy Rules 2002, 6004 and 9014 and Local Rule 6004-1, giving full force and effect to and enforcing the Assignment Order (the

¹ The last four digits of the Employer Identification Number or Canadian Business Number, as appropriate, for each debtor follow in parentheses: PT Holdco, Inc. (3731), PTUS, Inc. (0542), Primus Telecommunications, Inc. (4563), Lingo, Inc. (7778), and Primus Telecommunications Canada, Inc. (5618).

² Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Sale Recognition Motion.

³ The Monitor was appointed as monitor of the Debtors pursuant to provisions of Canada’s Companies’ Creditors Arrangement Act, R.S.C. 1985, c. C-36 (the “CCAA”), the statute under which the Debtors have been granted relief from creditors. An initial order (“Initial Order”) was entered on January 19, 2016 in the Ontario Superior Court of Justice by the Honourable Mr. Justice Penny, Court File No. CV-16-11257-00CL, 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..

“Assignment Order”), the Approval and Vesting Order (the “Vesting Order”) and the Stay Extension and Distribution Order (the “Distribution Order” and collectively, the “Canadian Orders”), each entered by the Canadian Court in the Canadian Proceeding on February 25, 2016 pursuant to which the Canadian Court has, *inter alia*, authorized the transaction contemplated in the APA, being the sale and transfer (the “Sale”) by the Debtors of their right, title and interest in and to substantially all of the business of the Debtors (collectively, the “Purchased Assets”) to Birch Communications, Inc. (the “Purchaser”), pursuant to the Asset Purchase Agreement (“APA”) by and between the Debtors and the Purchaser, dated January 19, 2016, free and clear of all claims, liabilities, encumbrances, except as set forth in the APA and granting certain related relief; and upon declaration of Nigel Meakin (the “Meakin Declaration”) [D.I. 6], the February 2nd Nowlan Affidavit and the Osler Affidavit and subject to the orders of this Court limiting notice in these Chapter 15 Cases, all parties in interest having been heard, or having had the opportunity to be heard, regarding the recognition and enforcement of the Canadian Orders; and the Canadian Court have entered the Canadian Orders; and this Court having reviewed and considered the Sale Recognition Motion, the arguments of counsel made, and the evidence adduced at a hearing before this court (the “Sale Recognition Hearing”); and upon the record of the Sale Recognition Hearing and these Chapter 15 Cases, and after due deliberation thereon, and good cause appearing therefore and in accordance with Bankruptcy Rule 7052, it is hereby:

Deleted: _____.

FOUND AND DETERMINED THAT:⁴

⁴ Findings of fact shall be construed as conclusions of law and conclusions of law shall be construed as findings of fact when appropriate. See Rule 52 of the Federal Rules of Civil Procedure (the “Federal Rules”), made applicable by Rule 7052 of the Bankruptcy Rules and Bankruptcy Rule 9014. To the extent that any finding of fact shall be determined to be a conclusion of law, it shall be so deemed and to the extent any conclusion of law shall be determined to be a finding of fact, it shall be so deemed.

A. The Canadian Court has duly entered the Canadian Orders, *inter alia*;: (i) approving and authorizing the Debtors' execution of the APA and consummation of the sale of the Purchased Assets and the assignment of the Essential Contracts (as defined in the APA) free and clear of all interests; and (ii) requesting aid and recognition from this Court to give effect to the Canadian Orders.

B. This Court has jurisdiction and authority to hear and determine the Sale Recognition Motion pursuant to 28 U.S.C. §§ 1334 and 157(b).

C. Venue of these Chapter 15 Cases and the Motion in this Court and this District is proper under 28 U.S.C. § 1410.

D. Based on the affidavits of service filed with, and representations made to, this Court: (i) notice of the Sale Recognition Motion and the Sale Recognition Hearing were proper, timely, adequate, appropriate and sufficient under the circumstances of these Chapter 15 Cases and complied with the various applicable requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules (or such compliance is hereby waived); and (ii) no other or further notice of the Sale Recognition Motion or the Sale Recognition Hearing or the entry of this Order is necessary, appropriate or shall be required.

E. Under the circumstances of the Chapter 15 Cases, the Foreign Representative provided a reasonable opportunity to object and be heard with respect to the Sale Recognition Motion and the relief requested therein to the necessary parties in interest, including the following (and subject to any orders of this Court otherwise limiting notice in these Chapter 15 Cases): (i) the Core Notice Parties; (ii) any party with a security interest in the Debtors' assets located within the territory of the United States impacted by the Sale which interest is evidenced by a filing of such security interest with the appropriate agency for filing under the Uniform Commercial Code

in the United States; (iii) all counterparties to contracts to be assigned under the Assignment Order; and (iv) all counterparties to contracts involving assets located with the territory of the United States, which contracts are excluded contracts and are not to be assumed by the Purchaser. Additionally, all Core Notice Parties and Notice Parties have been on notice since January 23, 2016 of the possibility that the Foreign Representative would file a motion related to sale recognition that would be heard by this Court on February 19, 2016 at 10:00 a.m. This Order constitutes a final and appealable order within the meaning of 28 U.S.C. § 158(a).

F. The relief granted herein is necessary and appropriate, is in the interest of the public, promotes international comity, is consistent with the public policy of the United States, is warranted pursuant to sections 105(a), 365, 1501, 1517, 1519, 1520, 1521 and 363 (b), (f), (m) and (n) (as made applicable by section 1520(a)(2)) of the Bankruptcy Code, and will not cause any hardship to any parties in interest that is not outweighed by the benefits of the relief granted.

G. The APA requires the assignment of the Essential Contracts. Such assignment by order of the Canadian Court will only be effective provided cure costs are paid. As such, enforcement in the United States of the assignment of the Essential Contracts to the Purchaser does not present any public policy conflict or any issue concerning protection of the interests of the parties to the Essential Contracts that would prevent this Court from entering this Order.

H. Based on information contained in the Meakin Declaration (including the exhibits thereto) the February 2nd Nowlan Affidavit and the Osler Affidavit, the Debtors, through Origin, conducted a sales and investment solicitation process (the "SISP"). The Canadian Court approved the APA resulting from the SISP and the Sale.

I. The Monitor provided a report to the Canadian Court indicating that in its view, the SISP was fair and reasonable, and the APA and the Sale would be more beneficial to the creditors than

a sale or disposition under a bankruptcy. The Purchaser has indicated that it is able and has agreed to assume and perform the obligations of the Debtors under the Essential Contracts in accordance with their terms, and it is appropriate that the Purchased Assets, including the Essential Contracts, be transferred, assigned, and vested in the Purchaser.

J. Based upon the findings of the Canadian Court, this Court finds that the consideration provided by the Purchaser is fair and reasonable.

K. Based upon the findings of the Canadian Court, this Court finds that the Purchase Price constitutes fair consideration and reasonably equivalent value for the Purchased Assets and therefore, in recognizing and enforcing the Canadian Orders, this Court recognizes the Purchase Price as constituting fair consideration and reasonably equivalent value for the Purchased Assets under the Bankruptcy Code, the Uniform Fraudulent Transfer Act, the Uniform Fraudulent Conveyance Act, and the laws of the United States, any state, territory, possession thereof, or the District of Columbia.

L. Based upon the findings of the Canadian Court, this Court finds that no bulk sales or any similar law of any state or other jurisdiction shall apply in any way to the Sale and, in recognizing and enforcing the Canadian Orders herein.

M. Time is of the essence in consummating the Sale. To maximize the value of the Purchased Assets, it is essential that the Sale occur promptly. Accordingly, there is cause to waive the stay that would otherwise be applicable under Bankruptcy Rule 6004.

N. In recognition and enforcement of the Canadian Orders, this Court recognizes the Canadian Court's *nunc pro tunc* approval of the SISP and therefore recognizes that the negotiations over the terms of the APA were conducted fairly, in good faith, and without collusion.

O. Based upon the findings of the Canadian Court and the record made before this Court, the Purchaser has acted in good faith within the meaning of section 363(m) of the Bankruptcy Code as made applicable by section 1520(a)(2) of the Bankruptcy Code.

P. Based upon the findings of the Canadian Court and the record made before this Court, none of the Foreign Representative, the Purchaser, nor the Debtors engaged in any conduct that would cause or permit the APA or the recognition and enforcement of the Sale as authorized by the Canadian Court to be avoided, or costs or damages to be imposed, under section 363(n) of the Bankruptcy Code as made applicable by section 1520(a)(2) of the Bankruptcy Code.

Q. Based upon the findings of the Canadian Court and the record made before this Court, the APA was not entered into for the purpose of hindering, delaying, or defrauding present or future creditors of the Debtors under the Bankruptcy Code or under the laws of the United States, any state, territory, possession thereof, or the District of Columbia.

R. Consistent with the Canadian's Court's authorization of the Sale and the Canadian Orders, as recognized and enforced herein, the Debtors may sell the Purchased Assets free and clear of all interests, to the extent provided in the APA, the Canadian Orders and this Order, because, with respect to each creditor asserting an interest, one or more of the standards set forth in section 363(f)(1)-(5) of the Bankruptcy Code, as made applicable by section 1520(a)(2) of the Bankruptcy Code, has been satisfied. Those holders of interests who did not object or who withdrew their objections to the Sale Recognition Motion are deemed to have consented to the Sale Recognition Motion pursuant to section 363(f)(2) of the Bankruptcy Code as made applicable by section 1520(a)(2) of the Bankruptcy Code.

S. The Purchaser would not have entered into the APA and would not consummate the transactions contemplated thereby, thus adversely affecting the Debtors, their creditors, and other

parties in interest if either: (i) the sale of the Purchased Assets to the Purchaser was not free and clear of all interests, except as otherwise provided in the APA; or (ii) the Purchaser would, or in the future could, be liable for any of such interests or any claims against the Debtors based upon successor or vicarious liability or otherwise, except as provided in APA.

IT IS FURTHER HEREBY ORDERED, ADJUDGED, and DECREED that:

1. The Motion is GRANTED, as set forth herein.
2. The Canadian Orders, copies of which are attached hereto as Exhibits 1 through 4, are recognized in full and given full force and effect in the United States.
3. All objections to the entry of this Order that have not been withdrawn, waived, settled, or otherwise resolved pursuant to the terms hereof, are denied and overruled on the merits.
4. Pursuant to the recognition and enforcement of the Canadian Orders herein and consistent with sections 105, 363, 365, 1501, 1520 and 1521 of the Bankruptcy Code, to the extent permitted by the Canadian Orders, each of the Debtors, the Purchaser, and the Foreign Representative is authorized to take any and all actions necessary or appropriate to: (a) consummate the Sale of the Purchased Assets to the Purchaser in accordance with the APA, the Canadian Orders and this Order; and (b) perform, consummate, implement, and close fully the APA, together with all additional instruments and documents that may be reasonably necessary or desirable to implement the APA and the Sale as authorized by the Canadian Court through the Canadian Orders and recognized and enforced herein.

TRANSFER OF THE PURCHASED ASSETS

5. Pursuant to the recognition and enforcement of the Canadian Orders herein and consistent with sections 105(a), 1520, 1521 and 363(f), as made applicable by section

1520(a)(2), of the Bankruptcy Code, and as provided for in the Canadian Orders, upon delivery of the Monitor's Certificate to the Purchaser in accordance with the Canadian Orders, the Purchased Assets shall absolutely vest, without further instrument of transfer or assignment, in the Purchaser and shall be a legal, valid, and effective transfer of the Purchased Assets free and clear of each of the following (collectively, the "Interests"): any and all security interests (whether contractual, statutory, or otherwise), mortgages, pledges, options, warrants, trusts or deemed trusts (whether contractual, statutory, or otherwise), encumbrances, obligations, liabilities, demands, guarantees, restrictions, contractual commitments, rights, including without limitation, rights of first refusal and rights of set-off, liens, executions, levies, penalties, charges, or other financial or monetary claims, adverse claims, or rights of use, puts or forced sales provisions exercisable as a consequence of or arising from the closing of the Sale, whether arising prior to or subsequent to the commencement of the Canadian Proceeding and these Chapter 15 Cases, whether or not they have attached or been perfected, registered, or filed and whether secured, unsecured, legal, equitable, possessory or otherwise, actual or threatened civil, criminal, administrative, regulatory, arbitral or investigative inquiry, action, complaint, suit, investigation, dispute, petition or proceeding by or before any governmental authority or person at law or in equity whether imposed by agreement, understanding, law, equity, or otherwise, and any claim or demand resulting therefrom including, without limiting the generality of the foregoing: (a) any encumbrances or charges created by the Canadian Orders and/or any subsequent charges created by the Canadian Court; (b) all charges, security interests, or claims evidenced by any personal property registry system in the United States; and (c) excluded liabilities as set forth in section 2.2 of the APA. Notwithstanding the previous sentence, nothing contained herein shall limit the obligations of the Purchaser to assume the Assumed Obligations

(as defined in the APA), and to perform its obligations under the Assumed Contracts.

6. Except as expressly provided in the APA, the Canadian Orders, and/or this Order, and consistent the relief granted by the Canadian Orders and with sections 105(a), 1520, 1521 and 363(f), as made applicable by section 1520(a)(2), of the Bankruptcy Code, upon delivery of the Monitor's Certificate, closing shall be deemed to have occurred (the "Time of Closing"): (a) the Purchased Assets shall be sold, transferred, or otherwise conveyed to the Purchaser free and clear of all Interests; (b) no holder of an Interest against the Debtors shall interfere with the Purchaser's title to or use and enjoyment of the Purchased Assets based on or related to such Interests; and (c) the APA, the Sale, and any instruments contemplated thereby shall be enforceable against and binding upon, and not subject to rejection or avoidance by, the Debtors or any successor thereof. All persons or entities holding Interests in, to or against the Purchased Assets are forever barred from asserting such Interests against the Purchaser, its affiliates, successors and assigns, and current affiliates, officers, directors, employees, managers, partners, members, financial advisors, attorneys, agents, and representatives (collectively, the "Purchaser Releasees") or such Purchased Assets after the Time of Closing.

7. Except as otherwise provided in the APA, any and all Purchased Assets in the possession or control of any person or entity, including, without limitation, any vendor, supplier, or employee of the Debtors shall be transferred to the Purchaser free and clear of all Interests, and, upon reasonable request of the Purchaser, all such persons or entities are directed to surrender possession of the Purchased Assets to the Purchaser at the Time of Closing.

8. To the extent set out under the Canadian Orders and permissible by applicable statutes, none of the Purchaser, or its affiliates, members, and shareholders shall be deemed, as a result of any action taken in connection with the Sale or the Purchaser's post-closing use or

operation of the Purchased Assets, to: (a) have, de facto or otherwise, merged or consolidated with or into the Debtors; or (b) be a continuation or substantial continuation of the Debtors or any enterprise of the Debtors. Except for the Assumed Obligations, the transfer of the Purchased Assets to the Purchaser under the APA, the Canadian Orders, and this Order shall not result in the Purchaser Releasees having any liability or responsibility whatsoever: (y) for any Interest against the Debtors or against an insider of the Debtors; or (z) to the Debtors, except as is expressly set forth in the APA, the Canadian Orders, this Order, and/or any other order of the Canadian Court. Without limiting the generality of the foregoing, except as otherwise provided in the APA, the Canadian Orders, this Order, or any other order of the Canadian Court, the conveyance of the Debtors' rights, title, and interest in the Purchased Assets to the Purchaser under the APA shall not result in any Purchaser Releasee having any liability or responsibility whatsoever for any: (a) Interest, whether at law or in equity, whether by payment, setoff, or otherwise, directly or indirectly; (b) obligation under any of the Debtors' labor or employment agreements; (c) of the Debtors' mortgages, deeds of trust, and security interests; (d) intercompany loans and receivables between the Debtors and any non-debtor subsidiary or affiliate; (e) of the Debtors' pension, welfare, compensation or other employee benefit plans, agreements, practices and programs; (f) of the Debtors' other employee, worker's compensation, occupational disease, unemployment, or temporary disability related claims, including without limitation, claims that might arise under or pursuant to (i) the Employee Retirement Income Security Act of 1974, as amended, (ii) the Fair Labor Standards Act, (iii) Title VII of the Civil Rights Act of 1964, (iv) the Federal Rehabilitation Act of 1973, (v) the National Labor Relations Act, (vi) the Worker Adjustment and Retraining Act of 1988, (vii) the Age Discrimination and Employee Act of 1976 and Age Discrimination in Employment Act, as amended, (viii) the

Americans with Disabilities Act of 1990, (ix) the Consolidated Omnibus Budget Reconciliation Act of 1985, (x) state discrimination laws, (xi) state unemployment compensation laws or any other similar state laws, (xii) any other state or federal benefits or claims relating to any employment with the Debtors or any of their predecessors; or (g) successor or vicarious liabilities of any kind or character, including, but not limited to, federal, state, or other tax liabilities, U.S. or foreign pension liabilities, or liabilities based on any theory of antitrust, environmental, labor law, alter ego, veil piercing, continuity of enterprise, mere continuation, product line, de facto merger or substantial continuity, whether known or unknown, whether legal or equitable, matured or unmatured, contingent or noncontingent, liquidated or unliquidated, asserted or unasserted, whether arising prior to or subsequent to the commencement of these Chapter 15 Cases, whether imposed by agreement, understanding, law, equity, or otherwise with respect to any of the Debtors or any obligations of the Debtors, including, but not limited to, in the case of liabilities on account of any taxes arising, accruing or payable under, out of, in connection with, or in any way relating to the operation of the Debtors' business prior to the Time of Closing or any taxes in connection with, or in any way relating to the cancellation of debt of the Debtors or their affiliates.

9. Pursuant to the Canadian Orders and this Court's recognition and enforcement thereof herein, the entry of this Order: (a) is and shall be effective as a determination that, upon the Time of Closing, except as expressly provided in the APA, the Canadian Orders, and/or this Order, all Interests existing as to the Purchased Assets prior to the Time of Closing, have been released, extinguished, expunged, and discharged as against the Purchased Assets; and (b) shall be binding upon and shall govern the acts of all entities, including, without limitation, all filing agents, filing officers, title agents, title companies, recorders of mortgages, recorders of

deeds, recorders of fees, registrars of deeds, administrative agencies, governmental departments, secretaries of state, federal, state, and local officials, and all other persons and entities, who may be required by operation of law, the duties of their office, or contract, to accept, file, register or otherwise record or release any documents or instruments that reflect that the Purchaser is the assignee of the Purchased Assets free and clear of all Interests, except as expressly provided in the APA, the Canadian Orders and/or this Order.

10. Consistent with the Canadian Orders and this Order, each and every federal, state, and local governmental agency or department is authorized to accept any and all documents and instruments necessary and appropriate to consummate the Sale.

11. Except with respect to enforcing the terms of the Canadian Orders or this Order, absent a stay pending appeal, no person shall take any action to prevent or enjoin or otherwise interfere with consummation of the Sale.

12. Effective as of the Time of Closing, the Canadian Orders and this Order shall constitute for any and all purposes a full and complete general assignment, conveyance, and transfer of the Debtors' interests in the Purchased Assets.

TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

13. Consistent with the Canadian Orders recognized and enforced by this Court herein, as provided in the APA and the Canadian Orders, at the Time of Closing, the Assumed Contracts shall be transferred to, and remain in full force and effect for the benefit of, the Purchaser in accordance with their respective terms. The transfer and assignment of the Essential Contracts shall be valid notwithstanding any restriction, condition, or prohibition contained in any such Essential Contract relating to the assignment thereof (including those of the type described in sections 365(b)(2) and (f) of the Bankruptcy Code) that prohibits, restricts, or conditions such assignment or transfer or requires the consent of any party to such assignment

or transfer.

14. As provided in paragraph 4 of the Vesting Order, the assignment of the rights and obligations of the Debtors under the Essential Contracts to the Purchaser, pursuant to section 2.3 of the APA, is valid and binding upon all of the counterparties to the Essential Contracts, without further documentation, as if the Purchaser was party to the Essential Contracts, notwithstanding any restriction or prohibition contained in any such Essential Contract relating to the assignment thereof, including any provision requiring the consent of any party to an Essential Contract.

16. Each counterparty to the Essential Contracts is prohibited from exercising any right or remedy under the Essential Contracts by reason of any non-monetary defaults thereunder arising from the commencement or pendency of the Canadian Proceeding or these Chapter 15 Cases or the solvency or financial condition of the Debtors.

17. This Court shall retain jurisdiction in the United States to enforce any and all terms and provisions of the APA, the Canadian Orders and/or this Order with respect to any such Essential Contract.

ADDITIONAL PROVISIONS

18. Based upon the findings of the Canadian Court, this Court finds that the Purchaser, is a purchaser in good faith within the meaning of section 363(m) of the Bankruptcy Code, made applicable by section 1520(a)(2) of the Bankruptcy Code, shall be entitled to all of the protections of section 363(m) of the Bankruptcy Code. The reversal or modification on appeal of the recognition and enforcement provided herein of the Sale authorized by the Canadian Court through the Canadian Orders and recognized and enforced herein shall not affect the validity of the Sale unless, prior to the Time of Closing, such authorization is duly stayed pending appeal.

19. The terms and provisions of this Order shall be binding on and inure to the benefit of the Foreign Representative, the Purchaser, the Debtors' creditors, and all other parties in interest, and any successors of the Debtors, the Purchaser, and the Debtors' creditors, including any trustee(s), examiner(s), or receiver(s) appointed in these cases or under any chapter of the Bankruptcy Code or any other law, and all such terms and provisions shall likewise be binding on such trustee(s), examiner(s), or receiver(s) and shall not be subject to rejection or avoidance by the Debtors, their creditors, or any trustee(s), examiner(s), or receiver(s). The terms and provisions of the APA shall be binding on and inure to the benefit of the Purchaser, the Debtors' creditors, and all other parties in interest, and any successors of the Debtors, the Purchaser and the Debtors' creditors, including any trustee(s), examiner(s), or receiver(s) appointed in these cases or under any chapter of the Bankruptcy Code or any other law, and all such terms and provisions shall likewise be binding on such trustee(s), examiner(s), or receiver(s) and shall not be subject to rejection or avoidance by the Debtors, their creditors, or any trustee(s), examiner(s), or receiver(s).

20. The failure to include any particular provision of the Canadian Orders or the APA, or any related agreements, in this Order shall not diminish or impair the effectiveness of that provision, it being the intent of this Court that the Canadian Orders, the APA and any related agreements, with such amendments thereto as may be made by the parties in accordance with the Canadian Orders, be recognized, given effect and enforced in their entirety.

21. Notwithstanding any provision in the Bankruptcy Rules to the contrary: (a) the terms of this Order shall be immediately effective and enforceable upon its entry; (b) the Debtors, the Purchaser, and the Foreign Representative are not subject to any stay in the implementation, enforcement, or realization of the relief granted in this Order; and (c) the

Debtors, the Purchaser, and the Foreign Representative may, in their discretion and without further delay, take any action and perform any act authorized under the Canadian Orders and/or this Order.

22. To the extent permitted by section 525 of the Bankruptcy Code, no governmental unit may revoke or suspend any permit or license relating to the operation of the Purchased Assets sold, transferred, or conveyed to the Purchaser on account of the filing or pendency of these Chapter 15 Cases or the recognition and enforcement of the Sale authorized by the Canadian Court through the Canadian Orders herein.

23. Nothing in this Order shall be deemed to waive, release, extinguish, or estop the Debtors or the Foreign Representative from asserting, or otherwise impair or diminish, any right (including, without limitation, any right of recoupment), claim, cause of action, defense, offset or counterclaim in respect of any asset that is not a Purchased Asset.

24. The provisions of this Order are non-severable and mutually dependent.

25. Other than as explicitly set forth herein, this Court shall retain jurisdiction with respect to any and all matters, claims, rights, or disputes arising from or related to the implementation or interpretation of this Order.

Dated: Wilmington, Delaware
February __, 2016

HONORABLE LAURIE SELBER SILVERSTEIN
UNITED STATES BANKRUPTCY JUDGE