

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

In re:) Chapter 15
)
PT HOLDCO, INC., <i>et al.</i> , ¹) Case No. 16-10131 (LSS)
) (Jointly Administered)
Debtors in a Foreign Proceeding.)
<hr/>	
) RE: D.I. 23, 39

CERTIFICATION OF COUNSEL REGARDING SALE RECOGNITION ORDER

I, Jonathan M. Stemerman, United States counsel to FTI Consulting Canada Inc. (the “Foreign Representative” or “Monitor”), the court-appointed monitor and duly authorized 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”),² hereby certify as follows:

1. In accordance with Your Honor’s instructions at today’s hearing to approve the *Foreign Representative’s 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 “Sale Recognition Motion”), filed 02/11/2016 [D.I. 23], counsel has

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 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 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-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.

revised the proposed order submitted on February 26, 2016 [D.I. 39], granting the Sale Recognition Motion.

2. In addition to the modifications instructed by Your Honor, the revised form of order attached hereto as **Exhibit A** (the “Proposed Order”) clarifies that recognition of the Initial Order,³ which has always been Exhibit 1 to the proposed form of order and was previously recognized by this Court, is not being sought through the relief requested in the Sale Recognition Motion.

3. For the Court’s convenience, a blackline of the modifications to the Proposed Order since the February 26, 2016 [D.I. 39] filing is attached hereto as **Exhibit B**.

4. It is hereby respectfully requested that the Proposed Order be entered at the earliest convenience of the Court.

Date: March 4, 2016
Wilmington, Delaware

ELLIOTT GREENLEAF, P.C.

/s/ Jonathan M. Stemerman

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Attorneys for the Foreign Representative

³ All capitalized terms not defined herein shall have the same meaning as set forth in the Sale Recognition Motion.

EXHIBIT A

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

In re:)	Chapter 15
)	
PT HOLDCO, INC., <i>et al.</i> , 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. See **Exhibit 1**, attached hereto,

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 2 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 Releases") 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, 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, to the extent provided for in the Canadian Orders, 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, to the extent provided for in the Canadian Orders 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, to the extent provided in the APA and the Canadian Orders, to release, extinguish, expunge, and discharge all Interests existing as to the Purchased Assets prior to the Time of Closing, ; 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 and the Canadian Orders.

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. Pursuant to 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. To the extent provided for in the Canadian Orders, 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
March __, 2016

HONORABLE LAURIE SELBER SILVERSTEIN
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT 1

THIS IS TO CERTIFY THAT THIS DOCUMENT, EACH PAGE OF WHICH IS STAMPED WITH THE SEAL OF THE SUPERIOR COURT OF JUSTICE AT TORONTO, IS A TRUE COPY OF THE DOCUMENT ON FILE IN THIS OFFICE


Case 16-10913-ESS Doc 46-2 Filed 03/04/16 Page 2 of 18
DOCUMENT, DONT CHACUNE DES PAGES EST REVETUE DU SCEAU DE LA COUR SUPERIEURE DE JUSTICE A TORONTO, EST UNE COPIE CONFORME DU DOCUMENT CONSERVE DANS CE BUREAU

CV-16-11257-00CL

Court File No.

DATE AT TORONTO THIS
FAIT A TORONTO LE

19th DAY OF January 2016
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REGISTRAR Registrar GREFFIER

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MR.) TUESDAY, THE 19th
JUSTICE PENNY) DAY OF JANUARY, 2016



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

INITIAL ORDER

THIS APPLICATION, 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 "Applicants"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA") was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Michael Nowlan sworn January 18, 2016 and the Exhibits thereto (the "Nowlan Affidavit"), the Pre-Filing Report of FTI Consulting Canada Inc., as proposed monitor, (the "Pre-Filing Report") and on being advised that the secured creditors who are likely to be affected by the charges created herein were given notice, and on hearing the submissions of counsel for the Applicants and the proposed Monitor, no one appearing for any other party although duly served as appears from the affidavit of service filed, and on reading the consent of FTI Consulting Canada Inc. to act as the Monitor,

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DATED AT TORONTO THIS 4th DAY OF January 20 16
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SERVICE

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

APPLICATION

2. THIS COURT ORDERS AND DECLARES that the Applicants are companies to which the CCAA applies.

PLAN OF ARRANGEMENT

3. THIS COURT ORDERS that the Applicants shall have the authority to file and may, subject to further order of this Court, file with this Court a plan of compromise or arrangement (hereinafter referred to as the "Plan").

POSSESSION OF PROPERTY AND OPERATIONS

4. THIS COURT ORDERS that the Applicants shall remain in possession and control of their current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the "Property"). Subject to further Order of this Court, the Applicants shall continue to carry on business in a manner consistent with the preservation of their business (the "Business") and Property. The Applicants are authorized and empowered to continue to retain and employ the employees, consultants, agents, experts, accountants, counsel and such other persons (collectively "Assistants") currently retained or employed by it, with liberty to retain such further Assistants as they deem reasonably necessary or desirable in the ordinary course of business or for the carrying out of the terms of this Order.

5. THIS COURT ORDERS that the Applicants shall be entitled to continue to utilize the central cash management system currently in place as described in the Nowlan Affidavit or replace it with another substantially similar central cash management system (the "Cash Management System") and that any present or future bank providing the Cash Management System shall not be under any obligation whatsoever to inquire into the propriety, validity or legality of any transfer, payment, collection or other action taken under the Cash Management

System, or as to the use or application by the Applicants of funds transferred, paid, collected or otherwise dealt with in the Cash Management System, shall be entitled to provide the Cash Management System without any liability in respect thereof to any Person (as hereinafter defined) other than the Applicants, pursuant to the terms of the documentation applicable to the Cash Management System, and shall be, in its capacity as provider of the Cash Management System, an unaffected creditor under the Plan with regard to any claims or expenses it may suffer or incur in connection with the provision of the Cash Management System.

6. THIS COURT ORDERS that the Applicants shall be entitled but not required to pay the following expenses whether incurred prior to or after this Order:

- (a) all outstanding and future wages, salaries, employee benefits (including, without limitation, any amounts relating to the provision of employee medical, dental and similar benefit plans or arrangements), vacation pay and expenses, and similar amounts owed to independent contractors, payable on or after the date of this Order, in each case incurred in the ordinary course of business and consistent with existing compensation policies and arrangements;
- (b) all outstanding and future insurance premiums (including property and casualty, group insurance policy, director and officers liability insurance, or other necessary insurance policy);
- (c) all outstanding or future amounts owing in respect of customer rebates, refunds, discounts or other amounts on account of similar customer programs or obligations other than any refunds arising as a result of termination or cancellation of customer agreement or services; and
- (d) the reasonable fees and disbursements of any Assistants retained or employed by the Applicants in respect of these proceedings, at their standard rates and charges.

7. THIS COURT ORDERS that, except as otherwise provided to the contrary herein, the Applicants shall be entitled but not required to pay all reasonable expenses incurred by the Applicants in carrying on the Business in the ordinary course of business and in compliance with the provisions of this Order, which expenses shall include,

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DATED AT TORONTO THIS 15 DAY OF January 20 16
 FAIT À TORONTO LE _____ JOUR DE _____

REGISTRAR _____ GREFFIER _____

- (a) all expenses and capital expenditures reasonably necessary for the preservation of the Property or the Business including, without limitation, payments on account of insurance (including directors and officers insurance), maintenance and security services; and
- (b) payment for goods or services actually supplied to the Applicants following the date of this Order.

8. THIS COURT ORDERS that the Applicants shall remit, in accordance with legal requirements, or pay:

- (a) any statutory deemed trust amounts in favour of the Crown in right of Canada or of any Province thereof or any other taxation authority which are required to be deducted from employees' wages, including, without limitation, amounts in respect of (i) employment insurance, (ii) Canada Pension Plan, (iii) Quebec Pension Plan, and (iv) income taxes;
- (b) all goods and services or other applicable sales taxes (collectively, "Sales Taxes") required to be remitted by the Applicants in connection with the sale of goods and services by the Applicants, but only where such Sales Taxes are accrued or collected after the date of this Order, or where such Sales Taxes were accrued or collected prior to the date of this Order but not required to be remitted until on or after the date of this Order; and
- (c) any amount payable to the Crown in right of Canada or of any Province thereof or any political subdivision thereof or any other taxation authority in respect of municipal realty, municipal business or other taxes, assessments or levies of any nature or kind which are entitled at law to be paid in priority to claims of secured creditors and which are attributable to or in respect of the carrying on of the Business by the Applicants.

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 DATED AT TORONTO THIS 20th DAY OF JANUARY 2016.
 FAIT A TORONTO LE 20 JANVIER 2016

9. THIS COURT ORDERS that until a real property lease is disclaimed in accordance with the CCAA, the Applicants shall pay all amounts constituting rent or payable as rent under real property leases (including, for greater certainty, common area maintenance charges, utilities and realty taxes and any other amounts payable to the landlord under the lease) or as otherwise

may be negotiated between the Applicants and the landlord from time to time ("Rent"), for the period commencing from and including the date of this Order, twice-monthly in equal payments on the first and fifteenth day of each month, in advance (but not in arrears). On the date of the first of such payments, any Rent relating to the period commencing from and including the date of this Order shall also be paid.

10. THIS COURT ORDERS that, except as specifically permitted herein, the Applicants are hereby directed, until further Order of this Court: (a) to make no payments of principal, interest thereon or otherwise on account of amounts owing by the Applicants to any of their creditors as of this date; (b) to grant no security interests, trust, liens, charges or encumbrances upon or in respect of any of their Property; and (c) to not grant credit or incur liabilities except in the ordinary course of the Business.

RESTRUCTURING

11. THIS COURT ORDERS that the Applicants shall, subject to such requirements as are set forth below, have the right to:

permanently or temporarily cease, downsize or shut down any of their business or operations, and to dispose of redundant or non-material assets not exceeding \$100,000 in any one transaction or \$1,000,000 in the aggregate.

(b) terminate the employment of such of their employees or temporarily lay off such of their employees as they deem appropriate; and

pursue all avenues of refinancing of their Business or Property, in whole or part, subject to prior approval of this Court being obtained before any material refinancing or sale,

all of the foregoing to permit the Applicants to proceed with an orderly restructuring of the Business (the "Restructuring").

12. THIS COURT ORDERS that the Applicants shall provide each of the relevant landlords with notice of the Applicants' intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the

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FAIT A TORONTO LE 20th JOUR DE Janvier 2016
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landlord disputes the Applicants' entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Applicants, or by further Order of this Court upon application by the Applicants on at least two (2) days notice to such landlord and any such secured creditors. If the Applicants disclaims the lease governing such leased premises in accordance with Section 32 of the CCAA, it shall not be required to pay Rent under such lease pending resolution of any such dispute (other than Rent payable for the notice period provided for in Section 32(5) of the CCAA), and the disclaimer of the lease shall be without prejudice to the Applicants' claim to the fixtures in dispute.

13. **THIS COURT ORDERS** that if a notice of disclaimer is delivered pursuant to Section 32 of the CCAA, then (a) during the notice period prior to the effective time of the disclaimer, the landlord may show the affected leased premises to prospective tenants during normal business hours, on giving the Applicants and the Monitor 24 hours' prior written notice, and (b) at the effective time of the disclaimer, the relevant landlord shall be entitled to take possession of any such leased premises without waiver of or prejudice to any claims or rights such landlord may have against the Applicants in respect of such lease or leased premises, provided that nothing herein shall relieve such landlord of its obligation to mitigate any damages claimed in connection therewith.

NO PROCEEDINGS AGAINST THE APPLICANTS OR THE PROPERTY

14. **THIS COURT ORDERS** that until and including February 18, 2016, or such later date as this Court may order (the "Stay Period"), no proceeding or enforcement process in any court or tribunal (each, a "Proceeding") shall be commenced or continued against or in respect of the Applicants or the Monitor, or affecting the Business or the Property, except with the written consent of the Applicants and the Monitor, or with leave of this Court, and any and all Proceedings currently under way against or in respect of the Applicants or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

15. **THIS COURT ORDERS** that during the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities (all of the

foregoing, collectively being "Persons" and each being a "Person") against or in respect of the Applicants or the Monitor, or affecting the Business or the Property, are hereby stayed and suspended except with the written consent of the Applicants and the Monitor, or leave of this Court, provided that nothing in this Order shall (i) empower the Applicants to carry on any business which the Applicants are not lawfully entitled to carry on, (ii) affect such investigations, actions, suits or proceedings by a regulatory body as are permitted by Section 11.1 of the CCAA, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH RIGHTS

16. THIS COURT ORDERS that during the Stay Period, no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Applicants, except with the written consent of the Applicants and the Monitor, or leave of this Court.

CONTINUATION OF SERVICES

17. THIS COURT ORDERS that during the Stay Period, all Persons having oral or written agreements with the Applicants or statutory or regulatory mandates for the supply of goods and/or services, including without limitation all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, credit card services provided by Chase Paymentech Solutions, Inc. or other credit card processors, utility or other services to the Business or the Applicants, are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Applicants, and that the Applicants shall be entitled to the continued use of their current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Applicants without having to provide any security deposit or any other security in accordance with normal payment practices of the Applicants or such other practices as may be agreed upon by the supplier or service provider and each of the Applicants and the Monitor, or as may be ordered by this Court.

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DATED AT TORONTO THIS 19th DAY OF January 2016
 FAIT A TORONTO LE 19 JOUR DE JANVIER 2016

NON-DEROGATION OF RIGHTS

18. **THIS COURT ORDERS** that, notwithstanding anything else in this Order, no Person shall be prohibited from requiring immediate payment for goods, services, use of lease or licensed property or other valuable consideration provided on or after the date of this Order, nor shall any Person be under any obligation on or after the date of this Order to advance or re-advance any monies or otherwise extend any credit to the Applicants. Nothing in this Order shall derogate from the rights conferred and obligations imposed by the CCAA.

PROCEEDINGS AGAINST DIRECTORS AND OFFICERS

19. **THIS COURT ORDERS** that during the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against any of the former, current or future directors or officers of the Applicants with respect to any claim against the directors or officers that arose before the date hereof and that relates to any obligations of the Applicants whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations, until a compromise or arrangement in respect of the Applicants, if one is filed, is sanctioned by this Court or is refused by the creditors of the Applicants or this Court.

DIRECTORS' AND OFFICERS' INDEMNIFICATION AND CHARGE

20. **THIS COURT ORDERS** that the Applicants shall indemnify their directors and officers against obligations and liabilities that they may incur as directors or officers of the Applicants after the commencement of the within proceedings, except to the extent that, with respect to any officer or director, the obligation or liability was incurred as a result of the director's or officer's gross negligence or wilful misconduct.

21. **THIS COURT ORDERS** that the directors and officers of the Applicants shall be entitled to the benefit of and are hereby granted a charge (the "D&O Charge") on the Property, which charge shall not exceed an aggregate amount of \$3.1 million, as security for the indemnity provided in paragraph 20 of this Order. The D&O Charge shall have the priority set out in paragraphs 32 and 34 herein.

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DATED AT TORONTO, THIS 29th DAY OF January 20 16
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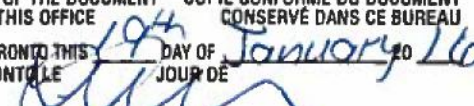
22. **THIS COURT ORDERS** that, notwithstanding any language in any applicable insurance policy to the contrary, (a) no insurer shall be entitled to be subrogated to or claim the benefit of the D&O Charge, and (b) the Applicants' directors and officers shall only be entitled to the benefit of the D&O Charge to the extent that they do not have coverage under any directors' and officers' insurance policy, or to the extent that such coverage is insufficient to pay amounts indemnified in accordance with paragraph 20 of this Order.

APPOINTMENT OF MONITOR

23. **THIS COURT ORDERS** that FTI Consulting Canada Inc. is hereby appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the business and financial affairs of the Applicants with the powers and obligations set out in the CCAA or set forth herein and that the Applicants and their shareholders, officers, directors, and Assistants shall advise the Monitor of all material steps taken by the Applicants pursuant to this Order, and shall cooperate fully with the Monitor in the exercise of their powers and discharge of its obligations and provide the Monitor with the assistance that is necessary to enable the Monitor to adequately carry out the Monitor's functions.

24. **THIS COURT ORDERS** that the Monitor, in addition to its prescribed rights and obligations under the CCAA, is hereby directed and empowered to:

- (a) monitor the Applicants' receipts and disbursements;
- (b) liaise with Assistants, to the extent required, with respect to all matters relating to the Property, the Business and such other matters as may be relevant to the proceedings herein;
- (c) report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property, the Business, and such other matters as may be relevant to the proceedings herein;
- (d) advise the Applicants in their preparation of the Applicants' cash flow statements;
- (e) advise the Applicants in their development of the Plan and any amendments to the Plan;

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<p>DATED AT TORONTO THIS <u>19th</u> DAY OF <u>January</u> 20<u>16</u> FAIT À TORONTO LE <u>19</u> JOUR DE <u>January</u> 20<u>16</u></p>	<p></p>

(f) assist the Applicants, to the extent required by the Applicants, with the holding and administering of creditors' or shareholders' meetings for voting on the Plan;

(g) have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of the Applicants, to the extent that is necessary to adequately assess the Applicants' business and financial affairs or to perform its duties arising under this Order;

assist the Applicants, to the extent required by the Applicants, with their restructuring activities and/or any sale of the Property and the Business or any part thereof;

be at liberty to engage independent legal counsel or such other persons as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order;

hold and administer funds in accordance with arrangements among any of the Applicants, any Person and the Monitor, or by Order of this Court; and

(k) perform such other duties as are required by this Order or by this Court from time to time.

25. **THIS COURT ORDERS** that the Monitor shall not take possession of the Property and shall take no part whatsoever in the management or supervision of the management of the Business and shall not, by fulfilling its obligations hereunder, be deemed to have taken or maintained possession or control of the Business or Property, or any part thereof.

26. **THIS COURT ORDERS** that nothing herein contained shall require the Monitor to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario*

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DATED AT TORONTO THIS 14th DAY OF February 2016
FAIT A TORONTO LE 14e JOUR DE february 2016

Water Resources Act, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "Environmental Legislation"), provided however that nothing herein shall exempt the Monitor from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Monitor shall not, as a result of this Order or anything done in pursuance of the Monitor's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

27. **THIS COURT ORDERS** that that the Monitor shall provide any creditor of the Applicants with information provided by the Applicants in response to reasonable requests for information made in writing by such creditor addressed to the Monitor. The Monitor shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Monitor has been advised by the Applicants are confidential, the Monitor shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Monitor and the Applicants may agree.

28. **THIS COURT ORDERS** that, in addition to the rights and protections afforded the Monitor under the CCAA or as an officer of this Court, the Monitor shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, including for greater certainty in the Monitor's capacity as "foreign representative", save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Monitor by the CCAA or any applicable legislation.

29. **THIS COURT ORDERS** that the Monitor, counsel to the Monitor and counsel to the Applicants shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, whether incurred prior to or subsequent to the date of this Order, by the Applicants as part of the costs of these proceedings. The Applicants are hereby authorized and directed to pay the accounts of the Monitor, counsel for the Monitor and counsel for the Applicants on a weekly basis and, in addition, the Applicants are hereby authorized to pay to the Monitor, counsel to the Monitor, and counsel to the Applicants, retainers in the amounts of \$1,000,000 to be held by them as security for payment of their respective fees and disbursements outstanding from time to time.

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<p>DATED AT TORONTO THIS 19th DAY OF January 20 16</p>	<p>FAIT A TORONTO LE 19th JOUR DE January 20 16</p>
<p>REGISTRAR</p>	<p>GREFFIER</p>

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30. THIS COURT ORDERS that the Monitor and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Monitor and their legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

31. THIS COURT ORDERS that the Monitor, Canadian and US counsel to the Monitor, and the Applicants' Canadian and US counsel shall be entitled to the benefit of and are hereby granted a charge (the "Administration Charge") on the Property, which charge shall not exceed an aggregate amount of \$1,000,000, as security for their professional fees and disbursements incurred at the standard rates and charges of the Monitor and such counsel, both before and after the making of this Order in respect of these proceedings. The Administration Charge shall have the priority set out in paragraphs 32 and 34 herein.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

32. THIS COURT ORDERS that the priorities of the Administration Charge and the D&O Charge, as among them, shall be as follows:

First - Administration Charge (to the maximum amount of \$1,000,000); and

Second - D&O Charge (to the maximum amount of \$3,100,000).

33. THIS COURT ORDERS that the filing, registration or perfection of the Administration Charge and the D&O Charge (collectively, the "Charges") shall not be required, and that the Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect.

34. THIS COURT ORDERS that each of the Administration Charge and the D&O Charge (all as constituted and defined herein) shall constitute a charge on the Property and such Charges shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise (collectively, "Encumbrances") in favour of any Person that has not been served with notice of this order.

35. THIS COURT ORDERS that except as otherwise expressly provided for herein, or as may be approved by this Court, the Applicants shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, any of the Charges, unless the Applicants

also obtain the prior written consent of the Monitor, and the beneficiaries of the Administration Charge or the D&O Charge, as applicable, or further Order of this Court.

36. **THIS COURT ORDERS** that the Administration Charge and the D&O Charge shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the "Chargees") thereunder shall not otherwise be limited or impaired in any way by (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to BIA, or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an "Agreement") which binds the Applicants, and notwithstanding any provision to the contrary in any Agreement:

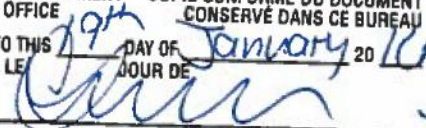
- (a) the creation of the Charges shall not create or be deemed to constitute a breach by the Applicants of any Agreement to which it is a party;
- (b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the creation of the Charges; and
- (c) the payments made by the Applicants pursuant to this Order, , and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

37. **THIS COURT ORDERS** that any Charge created by this Order over leases of real property in Canada shall only be a Charge in the Applicants' interest in such real property leases.

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DATED AT TORONTO THIS 19th DAY OF January 20 16
 FAIT À TORONTO LE 19th JOUR DE JANVIER 20 16

REGISTRAR  GREFFIER

CHAPTER 15 PROCEEDINGS

38. **THIS COURT ORDERS** that the Monitor is hereby authorized and empowered, but not required, to act as the foreign representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside of Canada including, if deemed advisable by the Monitor, to apply for recognition of these proceedings in the United States pursuant to Chapter 15 of Title 11 of the United States Code, 11 U.S.C. §§ 101- 1532 and to take such other steps as may be authorized by the Court and any ancillary relief in respect thereto.

SERVICE AND NOTICE

39. **THIS COURT ORDERS** that the Monitor shall (i) without delay, publish in the Globe & Mail (National Edition) a notice containing the information prescribed under the CCAA, (ii) within five days after the date of this Order, (A) make this Order publicly available in the manner prescribed under the CCAA, (B) send, in the prescribed manner, a notice to every known creditor who has a claim against the Applicants of more than \$1000, and (C) prepare a list showing the names and addresses of those creditors and the estimated amounts of those claims, and make it publicly available in the prescribed manner (provided that the list shall not include the names, addresses or estimated amounts of the claims of those creditors who are individuals or any personal information in respect of an individual), all in accordance with Section 23(1)(a) of the CCAA and the regulations made thereunder.

40. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "Protocol") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL '<http://cfcanada.fticonsulting.com/primus>'.

<p>THIS IS TO CERTIFY THAT THIS DOCUMENT, EACH PAGE OF WHICH IS STAMPED WITH THE SEAL OF THE SUPERIOR COURT OF JUSTICE AT TORONTO, IS A TRUE COPY OF THE DOCUMENT ON FILE IN THIS OFFICE</p> <p>DATED AT TORONTO THIS 19th DAY OF January 20 16 FAIT À TORONTO LE _____ JOUR DE _____</p> <p>REGISTRAR</p>	<p>LA PRESENT ATTEST QUE CE DOCUMENT, DONT CHACUNE DES PAGES EST REVÊTUE DU Sceau DE LA COUR SUPÉRIEURE DE JUSTICE À TORONTO, EST UNE COPIE CONFORME DU DOCUMENT CONSERVÉ DANS CE BUREAU</p> <p>GREFFIER</p>
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LA PRÉSENT ATTESTE QUE CE DOCUMENT, DONT CHACUNE DES PAGES EST REVÊTUE DU SCEAU DE LA COUR SUPÉRIEURE DE JUSTICE À TORONTO, EST UNE COPIE CONFORME DU DOCUMENT CONSERVÉ DANS CE BUREAU.

DATED AT TORONTO THIS 19th DAY OF January 2016

REGISTRAR

CLERK

41. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Applicants and the Monitor be at liberty to serve this Order, any other materials and orders in these proceedings, together with any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or electronic transmission to the Applicants' creditors or other interested parties at their respective addresses as last shown on the records of the Applicants and that any such service or notice by courier, personal delivery or electronic transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

42. **THIS COURT ORDERS** that the Applicants or the Monitor may from time to time apply to this Court for advice and directions in the discharge of their powers and duties hereunder.

43. **THIS COURT ORDERS** that nothing in this Order shall prevent the Monitor from acting as an interim receiver, a receiver, a receiver and manager, or a trustee in bankruptcy of the Applicants, the Business or the Property.


44. **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 Applicants, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicants and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicants and the Monitor and their respective agents in carrying out the terms of this Order.

45. **THIS COURT ORDERS** that each of the Applicants and the Monitor be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Monitor is authorized and empowered to act as a

representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

46. THIS COURT ORDERS that any interested party (including the Applicants and the Monitor) may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to any other party or parties likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

47. THIS COURT ORDERS that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order.



THIS IS TO CERTIFY THAT THIS DOCUMENT, EACH PAGE OF WHICH IS STAMPED WITH THE SEAL OF THE SUPERIOR COURT OF JUSTICE AT TORONTO, IS A TRUE COPY OF THE DOCUMENT ON FILE IN THIS OFFICE

LA PRÉSENT ATTESTE QUE CE DOCUMENT, DONT CHACUNE DES PAGES EST REVÊTUE DU SCEAU DE LA COUR SUPÉRIEURE DE JUSTICE A TORONTO, EST UNE COPIE CONFORME DU DOCUMENT CONSERVÉ DANS CE BUREAU

DATED AT TORONTO THIS
FAIT A TORONTO LE

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JOUR DE

January 20 16

REGISTRAR

GREFFIER

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

JAN 19 2016



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

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.

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at Toronto

INITIAL ORDER

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EXHIBIT 2

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

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).

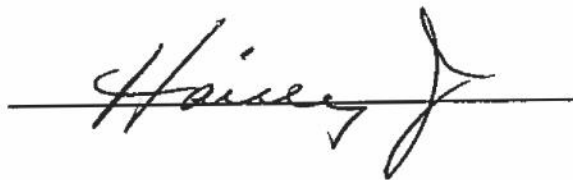
17. THIS COURT ORDERS AND DECLARES that the sales and investor solicitation process described in the Nowlan Affidavit (the "SISP") is approved *nunc pro tunc*.

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 black ink, appearing to read "Haisey", 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

B E T W E E N:

**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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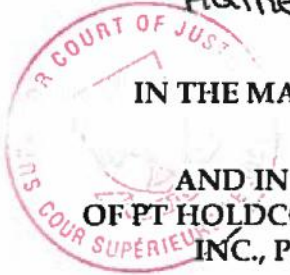
Lawyers for the Applicants

EXHIBIT 3

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

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

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.

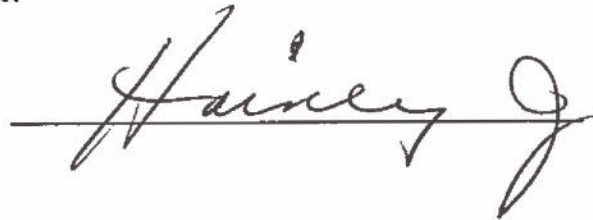
11. **THIS COURT DECLARES** that no action lies against the Monitor, its affiliates, agents, employees, officers or directors, by reason of this Order or the performance of any act authorized by this Order, except by leave of the Court.

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, reading "Hainey J.", written over a horizontal line.

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

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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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Barristers & Solicitors
5300 Commerce Court West
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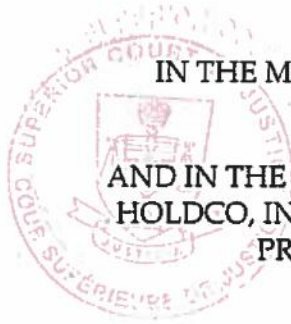
Lawyers for the Applicants

EXHIBIT 4

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

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR.) WEDNESDAY, THE 2nd
)
JUSTICE WILTON-SIEGEL) DAY OF MARCH, 2016



**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

ASSIGNMENT ORDER

THIS MOTION, made by Primus Telecommunications Canada Inc., Primus Telecommunications, Inc. and Lingo, Inc. (collectively, the "Vendors") for an order assigning the rights and obligations of the Vendors under the Assigned Contracts (as defined below) as contemplated by an agreement of purchase and sale (the "APA") between, *inter alios*, the Vendors and Birch Communications, Inc. ("Birch", and Birch or its permitted assign pursuant to the APA, as applicable, being the "Purchaser") dated January 19, 2016, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Michael Nowlan sworn February 2, 2016 and the affidavits of Robert Nice sworn February 20, 2016 and February 29, 2016, respectively, and the Exhibits attached thereto, the Second Report of FTI Consulting Canada Inc., in its capacity as Monitor of the Vendors (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 duly served as appears from the affidavits of service of

Vlad Calina sworn February 4, 2016, February 11, 2016 and the affidavit of Teresa Koren, sworn February 26, 2016:

1. **THIS COURT ORDERS** that any capitalized term used but not defined herein shall have the meaning ascribed to such term in the APA.

SERVICE

2. **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.

ASSIGNMENT OF AGREEMENTS

3. **THIS COURT ORDERS** that upon delivery of the Monitor's Certificate (the "Monitor's Certificate") referred to in the Order of Justice Hainey dated February 25, 2016, (the "Approval and Vesting Order"), all of the rights and obligations of the Vendors under the agreements set out in Schedule "A" hereto (collectively, the "Assigned Contracts") shall be assigned to the Purchaser pursuant to section 2.3 of the APA and pursuant to section 11.3 of the Companies' Creditors Arrangement Act, R.S.C. 1985, c. C-36, as amended ("CCAA"). Nothing in this order shall affect or assign any Post-Filing Expenses (as that term is defined in the Stay Extension and Distribution Order dated February 25, 2016) under the Assigned Contracts incurred up to Closing.

4. **THIS COURT ORDERS** that, with respect to the Assigned Contracts that are real property leases (collectively the "Real Property Leases"), upon delivery of the Monitor's Certificate, the Purchaser shall be entitled and subject to all of the rights and obligations as tenant pursuant to the terms of the Real Property Leases and registrations thereof and may enter into and upon and hold and enjoy each premises contemplated by the Real Property Leases and, if applicable, any renewals thereof, for its own use and benefit, all in accordance with the terms of the Real Property Leases, without any interruption from the Vendor, the landlords under the Real Property Leases or any person whomsoever claiming through or under any of the Vendor or the landlords under the Real Property Leases.

5. **THIS COURT ORDERS** that the assignment to the Purchaser of the rights and obligations of the Vendors under the Assigned Contracts to the Purchaser, or such related party as the Purchaser may designate (provided however, that such designated related party agrees to be bound by the terms of such Assigned Contract and the Purchaser is not released from any obligation or liability thereunder), pursuant to the CCAA and this Order is valid and binding upon all of the counterparties to the Assigned Contracts notwithstanding any restriction or prohibition contained in any such Assigned Contracts relating to the assignment thereof, including any provision requiring the consent of any party to the assignment.

6. **THIS COURT ORDERS** that the Vendors' right, title and interest in the Assigned Contracts shall vest absolutely in the Purchaser free and clear of all Encumbrances other than the Permitted Encumbrances (as such terms are defined in the Approval and Vesting Order) in accordance with the provisions of the Approval and Vesting Order.

7. **THIS COURT ORDERS** that each counterparty to the Assigned Contracts is prohibited from exercising any right or remedy under the Assigned Contracts by reason of any defaults thereunder arising from the assignment of the Assigned Contracts, the insolvency of the Vendors, the commencement of these CCAA proceedings or the chapter 15 of Title 11 of the United States Code, 11 U.S.C. §§ 101- 1532 proceedings, or any failure of the Vendors to perform a non-monetary obligation under the Assigned Contracts.

8. **THIS COURT ORDERS** that the Cure Costs of the Assigned Contracts listed in Schedule "A" hereto shall be in amounts set out in Schedule "A" hereto and that, following the Closing, all Cure Costs under the Assigned Contracts shall be paid in accordance with paragraph 7 of the Approval and Vesting Order by the dates set out therein.

9. **THIS COURT ORDERS** that, other than the Cure Costs listed on Schedule "A" hereto, which shall be paid by the Vendors and the Purchaser in accordance with the terms of the APA and the Approval and Vesting Order, the Purchaser shall not be liable for any other amounts of any kind due in respect of any Assigned Contract for the period up to the Closing Time as defined in the APA.

10. **THIS COURT DIRECTS** the Vendors to send a copy of this Order to all of the counterparties to the Assigned Agreements.

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



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Schedule A - Assigned Contracts

(In each case, including all applicable, associated or related schedules, appendices, addendum, orders, amendments, supplements, restatement and other modifications.)

Contract Counterparty	Contract(s) to be Assigned	Currency	Cure Costs
151 Front Street West Holdings Limited	151 Front Street - Lease Amending Agreement - Sept 14, 2014 to Aug 31, 2019	CAD	\$ -
Broadsoft	Broadsoft - Canada (C10746) Broadsoft - US	CAD	\$ -
382 COMMUNICATIONS	382 Dialer Services Addendum 382 Terminations Agreement	CAD	\$ 15,961.16
Aeroplan/AIMIA	Primus - Aeroplan 2013-17 Renewal Amendment FINAL	CAD	\$ 26,510.99
Bell Canada	1-292430451-M1 - RCM Master Service Agreement MCAT124463 - Master Communications Agreement ULL Letter agreement: 1-796366479 (Primus-Loop Letter - Globility Gov_Hesh_2011-0247DC) Master Communications Agreement Non-Tariffed (Wholesale) 1-334088971-M1 MCANT 1-261124987-M1 MCANT 1-82516360-M1 Master Agreement for Local Interconnection, CRTC No. 1944/00 Master Agreement for CLEC-IXC Interconnection, CRTC No. 0955/00 Master Communications Agreement - Non-tariffed 1-79170023-M1 GCC - Central Office License Agreement Bell Canada_040805 GCC - Interconnection Agreement for the Provision of 911 Service to a CLEC_Bell Canada_062202 Basic Listing Interchange File Agreement, Dated 21 January 2004 Ethernet Access Agreement (1-246299173-M1) Master Wholesale Agreement for Selective Channels (MWA100508)	CAD USD	\$ 3,270,959.59 \$ 36,731.02
CDW	VMware vSphere 5 Standard for 1 processor x 4 VMware vSphere 5 Standard for 1 processor x 8	CAD	\$ -
Cogeco	Cogeco 2.5G Toronto to Windsor 20120319	CAD	\$ 2,005.18
Coresite	Space_And_power 900 N.Alameda, LA 1st cabinet LN04 renewal 20150326.pdf Space_And_power 900 N.Alameda, LA 2nd cabinet 20130802exec.pdf Space_And_power 900 N.Alameda, LA 20130412.pdf Nat'l MSA 20130416 (Alameda)	CAD	\$ -
Costco	Costco Contract Apr 2015-16 renewal	CAD	\$ 39,910.01
Data Access Solutions	Data Access Solutions Reciprocal Service Agreement 20120604 exec	USD	\$ 21,469.93
Equinix	Equinix 10G PAIX 20130913 Switch & Data MSA	USD	\$ 8,867.38
Ericsson	Ericsson Support Agreement Primus Canada - Pricelist of Ericsson SSRs 5WUS	CAD	\$ -
Excel Micro	Master Service Agreement (Including related Spam Filter June 2013 agreement)	CAD	\$ 18,298.15
F5 Networks	F5 Service Agreement	CAD	\$ -
Fido Solutions	Master Agreement; CRTC No. 8340-M29-200304262 IP Interconnection Agreement, CRTC No. 2062/00 IP Interconnection Agreement Schedule C, CRTC No. 2077/00 Master Agreement for Local Interconnection, CRTC No. 1902/00	CAD	\$ -
IDT	IDT Service Agreement	USD	\$ 65,191.64
Interactive Intelligence	Hosted ACD	CAD	\$ 81,007.79
MDM	MDM Rate Schedule.xlsx	CAD	\$ 144,238.17
Meta	Metaswitch Support Service Level Agreement	USD	\$ 1,971.50
			\$ -

Schedule A - Assigned Contracts

(In each case, including all applicable, associated or related schedules, appendices, addendum, orders, amendments, supplements, restatement and other modifications.)

Contract Counterparty	Contract(s) to be Assigned	Currency	Cure Costs
Neustar	MSA - October 22, 2009	CAD	\$ 8,120.15
Onix	Cisco Smartnet Vmware, 50 x Vsphere (3 year enterprise license and support)	CAD	\$ 12,742.87
Oracle	(Pillar Data Systems), AXIOM 600 Acme - Canada (Oracle) Acme - US (Oracle)	CAD	\$ 10,963.54
Premier Global	Conferencing - Amended September 2014	CAD	\$ 21,445.32
Rogers	Rogers 10 Gig TOM (and all applicable service schedules) Rogers DS3 Van-NewWest, Ham-St.Cath (and all applicable service schedules) Rogers GigE NNI Toronto 20110915 (and all applicable service schedules) Third Party Internet Access (TPIA) Agreement executed on November 12, 2013, including all schedules and orders associated thereto and Carrier Services Group (CSG) Agreement for (TPIA) executed on November 12, 2013. Cityfone Affinity Partner Agreement executed on April 3, 2012 Rogers TPIA 10G wave to York Mills PDI router 20150302 (and all applicable service schedules) Master Agreement for Local IP Interconnection, CRTC No. 2062/00, between Fido Solutions Inc. and Primus on May 25, 2015, as amended on June 30, 2015, CRTC No. 2077/00. Master Agreement for Local Interconnection, CRTC No. 0981/00, between Globility Communications Corporation, now Primus and 20134156 Ontario Inc., now known as Rogers Communications Canada Inc. on February 14, 2005 (and all applicable service schedules) Master Agreement for Local Interconnection, CRTC No. B340-C43-200318297 (Call-Net Communications Inc.) (and all applicable service schedules) Wholesale Services Agreement with Telecom Ottawa Limited and Telecom Ottawa Regional Ltd. 1/07/2007 (and all applicable service schedules) Carrier Data Services Quotation dated June 1, 2015 (and all applicable service schedules) Carrier Data Services Quotation dated November 20, 2015 (and all applicable service schedules) Carrier Data Services Quotation dated December 16, 2015 (and all applicable service schedules)	CAD	\$ 222,623.69
Saskatchewan Telecommunications Inc.	Dedicated Services Agreement - 04NOV2004	CAD	\$ 11,472.81
Smartbox	Smartbox LD Agreement 20120430	CAD	\$ -
Telehouse	Telehouse NYIX 10G 201303 exec	CAD	\$ -
Tellasonera	Tellasonera Signed Agreement	USD	\$ 57,920.33
Telus	Wholesale Services Agreement - Tariffed and Forborne Services between Primus Telecommunications Canada Inc. and TELUS Communications Company dated September 1, 2011 (TELUS Contract No. 27252) (including all related amendments and service orders). Customer Agreement - Tariffed and Forborne Services (Centrex Service) between Primus Telecommunications Canada Inc. and TELUS Communications Company dated July 15, 2014 (TELUS Contract No. 64027) Customer Agreement - Tariffed and Forborne Services (Local Business Line Service) between Primus Telecommunications Canada Inc. and TELUS Communications Company dated July 15, 2014 (TELUS Contract No. 64026) Direct Connect Call Termination Services Agreement between Primus Telecommunications Canada Inc. and TELUS Communications Company dated Oct 23, 2014 Ethernet Access Service Agreement between Primus Telecommunications Canada Inc. and TELUS Communications Company dated Oct 9, 2014 (TELUS Contract No. 88670) Ethernet Access Service Agreement between Primus Telecommunications Canada Inc. and TELUS Communications Company dated May 26, 2014 (TELUS Contract No. 80783) Wholesale Services Agreement - Non-Regulated / Forborne Services between Primus Telecommunications Canada Inc. and TELUS Communications Company dated March 30, 2007 (TELUS Contract No. 3761) (including all related amendments and service orders) Network to Network Interface Agreement between Primus Telecommunications Canada Inc. and TELUS Communications Company dated November 20, 2015 (TELUS Contract No. 108727) Definitive Agreement for Operator Services between Primus Telecommunications Canada Inc. and TELUS Communications Company (legal successor in interest to TELUS Communications Company) dated November 1, 2005 (TELUS Contract No. 2904)	CAD	\$ 266,749.19

Schedule A - Assigned Contracts

[In each case, including all applicable, associated or related schedules, appendices, addendum, orders, amendments, supplements, restatement and other modifications.]

Contract Counterparty	Contract(s) to be Assigned	Currency	Cure Costs
	Standalone ISDN PRI contract numbers: 4142; 4932; 15083; 27404 Any other existing service agreements between Primus Telecommunications Canada Inc. and TELUS Communications Company entered into prior to the effective date of the assignment relating to Primus' business of providing telecommunications services to its customers or end users.		
Uniserve Communications Corp.	Uniserve WSA 20131011	CAD	\$ 1,996.25
Verizon	Verizon - Advanced Toll Free (ATF) Standard Rates (04.2014)_539947 Verizon - WTSA Verizon - WTSA addendum 20140516 Verizon - WTSA attachment for ATF 20140516 executed	CAD	\$ 99,319.30
Vertex	Vertex - tax modules update	CAD	\$ -
Videotron	Videotron Local Resell Agmt 20111024 Videotron PRI St.Nicolas 20111028 Videotron PRI Victorville 20111024	CAD	\$ 2,496.15
Vmware	VMware vSphere 6 Standard for 1 processor x 16 VMware vSphere 6 Standard for 1 processor x 14 VMware vCenter Server6 Standard for vSphere 5 (Per Instance) x 1 VMware vSphere 6 Standard for 1 processor x 2	USD	\$ 3,278.85
Xplornet Communications Inc.	Master Agreement for Local Interconnection, CRTC No. 2030/00	CAD	\$ -
		Subtotal CAD	\$ 4,236,220.30
		Subtotal USD	\$ 194,830.66
		Total in CAD [1]	\$ 4,518,997.51

Notes:

[1] USD converted to CAD using the Bank of Canada noon rate on January 19, 2016.

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

ASSIGNMENT ORDER

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199 Bay Street
Toronto, Canada M5L 1B9

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Lawyers for the Applicants

EXHIBIT B

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. [See Exhibit 1, attached hereto.](#)

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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 2 through 4, are recognized in full and given full force and effect in the United States.

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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.

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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, ~~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

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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, [to the extent provided for in the Canadian Orders](#), 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, [to the extent provided for in the Canadian Orders](#) 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, ~~to the extent provided in the APA and the Canadian Orders, to release, extinguish, expunge, and discharge~~ all Interests existing as to the Purchased Assets prior to the Time of Closing, ; 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,

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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, and the Canadian Orders,

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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. Pursuant to 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. To the extent provided for in the Canadian Orders, 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.

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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
March __, 2016

HONORABLE LAURIE SELBER SILVERSTEIN
UNITED STATES BANKRUPTCY JUDGE