



CR-2009-000044

IN THE HIGH COURT OF JUSTICE
THE BUSINESS AND PROPERTY COURTS OF ENGLAND & WALES
COMPANY & INSOLVENCY LIST (ChD)

Mr Justice Snowden

Date: 22 April 2020

IN THE MATTER OF:

NORTEL NETWORKS SLOVENSKO S.R.O.

No. 551 of 2009 / CR-2009-000044

(THE "COMPANY")
AND IN THE MATTER OF THE INSOLVENCY ACT 1986

ORDER

UPON THE APPLICATION of Alan Robert Bloom, Alan Michael Hudson and Stephen John Harris of Ernst & Young LLP, the joint administrators of the Company (together, the "**Joint Administrators**")

AND UPON HEARING Alexander Riddiford for the Joint Administrators

AND UPON READING the eighteenth witness statement of Stephen John Harris dated 7 April 2020 and the exhibits thereto

IT IS ORDERED THAT:

- (1) the appointment of the Joint Administrators shall cease to have effect pursuant to paragraph 79(1) of Schedule B1 to the Insolvency Act 1986 (the "**Act**") with effect from the passing by Nortel Slovakia's shareholders, Nortel Networks UK Limited (in administration) and Nortel Networks International Finance & Holding BV (in Dutch liquidation) of a resolution approving the liquidation of the Company;
- (2) the Joint Administrators of the Company be discharged from liability pursuant to paragraph 98 of Schedule B1 to the Act with effect from 28 days after the date on which their appointment has been terminated in the manner set out at paragraph 1 above;
- (3) if the relevant step required to wind-up the Company as referred to in paragraph 1 above is not completed within 60 days of the date of this Order, the matter be re-listed for hearing within 14 days;
- (4) the Joint Administrators' remuneration in relation to the administration of the Company for:
 - a. the period from 15 June 2019 to 27 December 2019 be fixed by reference to time properly given by the Joint Administrators and their staff at £170,466.67; and
 - b. the period from 28 December 2019 to the termination of the Joint Administrators' appointment be fixed by reference to time properly given by the Joint Administrators and their staff but not to exceed £97,523.74;
- (5) the payment of the balance of the CVA Supervisors' fees in accordance with the terms of the CVA be paid for the period from 15 June 2019 to 27 December 2019, in an amount of £42,945.97.00; and

- (6) the costs of and incidental to the Application be paid as expenses of the administration of the Company.

Service of the order

The court has sent sealed copies of this order to:

Herbert Smith Freehills LLP of Exchange House, Primrose Street, London EC2A 2EG.