

IN THE HIGH COURT OF JUSTICE

THE BUSINESS AND PROPERTY COURTS OF ENGLAND & WALES COMPANY AND INSOLVENCY LIST (ChD)

CR-2009-000037

Mr Justice Snowden

Date: 26 August 2020

IN THE MATTER OF NORTEL NETWORKS POLSKA SP. Z O.O. (THE "COMPANY")

AND IN THE MATTER OF THE INSOLVENCY ACT 1986



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, Counsel for the Joint Administrators

AND UPON READING the twentieth witness statement of Stephen John Harris dated 7 August 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**") from the time that the Company's shareholder resolves at a general meeting to appoint a liquidator and commence the liquidation of the Company;
- 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 30 December 2017 to 3 April 2020 be fixed by reference to time properly given by the Joint Administrators and their staff at £1,629,257.89; and
 - the period from 4 April 2020 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 £135,005.50;
- (5) the payment of the balance of the CVA Supervisors' fees in accordance with the terms of the company voluntary arrangement in respect of the Company be paid for the period from 30 December 2017 to 3 April 2020, in an amount of £38,487.39; and
- (6) the costs of and incidental to the Application be paid as expenses of the administration of the Company.

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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.

DATED THIS 26 AUGUST 2020

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