

**NOTICE OF ADMINISTRATOR'S RESIGNATION PURSUANT TO PARAGRAPH 87 OF
SCHEDULE B1 TO THE INSOLVENCY ACT 1986**

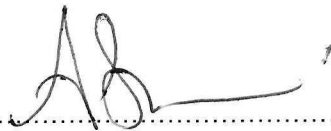
In the matter of NORTEL NETWORKS UK LIMITED (IN ADMINISTRATION), a company incorporated in the United Kingdom with registered number 03937799 and whose registered address is c/o Ernst & Young LLP 1, More London Place, London, SE1 2AF (the "Company")

This is notice that Alan Robert Bloom of Ernst & Young LLP, One More London Place, London, SE1 2AF hereby resigns as an administrator of the Company.

Mr Bloom was appointed as a joint administrator of the Company by order of Mr Justice Blackburne on 14 January 2009 (the "**Order**") on the application of Sharon Lynette Rolston and Simon John Freemantle being directors of the Company.

Mr Bloom's resignation takes effect on 30 June 2023, being the date that this notice will be filed with the court pursuant to paragraph 87(2)(a) of Schedule B1 to the Insolvency Act 1986 (the "**IA 1986**").

Dated: 30 June 2023



.....
Alan Robert Bloom
Administrator

Postal address: c/o Ernst & Young LLP, One More London Place, London SE1 2AF

E-mail: NortelEMEA@uk.ey.com

Notes

- (a) This notice Mr Bloom's resignation is given in accordance with the requirements of rule 3.64 of the Insolvency (England and Wales) Rules 2016 (the "**Rules**") and paragraph 87 of Schedule B1 to the IA 1986. References in this notice of administrator's resignation to rules are, unless expressly provided otherwise, references to rules of the Rules.
- (b) In accordance with rule 3.63 of the Rules, a notice of intention to resign was given to the continuing administrators of the Company (being Alan Michael Hudson, Stephen John Harris and Simon Jamie Edel) and the creditors' committee.
- (c) In accordance with rule 3.64(1) of the Rules, a copy of this notice of resignation will be delivered to the registrar of companies and all persons to whom the notice of intention to resign was delivered, within five business days of the delivering this notice of resignation to court.
- (d) Alan Michael Hudson, Stephen John Harris and Alan Robert Bloom were appointed as joint administrators of the Company on 14 January 2009 pursuant to the Order. Simon Jaime Edel was appointed as a joint administrator of the Company on 5 May by order of ICC Judge Barber.
- (e) The affairs, business and property of the Company are managed by the Joint Administrators, S J Harris, S J Edel, A M Hudson and, until his resignation takes effect in accordance with this notice, A R Bloom, who act as agents of the Company and without personal liability. As at the date of this notice, the Institute of Chartered Accountants in England and Wales (in the UK) authorises A R Bloom (IP number: 6462) and S J Harris (IP number: 8624) to act as Insolvency Practitioners and the Insolvency Practitioners Association authorises S J Edel (IP number: 9810) and A M Hudson (IP number: 9200) to act as Insolvency Practitioners, in each case under section 390A(2)(a) of the Insolvency Act 1986.

Appendix 2

Nortel Networks UK Limited (In Administration)

Joint Administrators' Abstract of Receipts and Payments from 14 January 2009 to 13 January 2023 (GBP)

Nortel Networks UK Limited (In Administration) Administrators' receipts and payments account for the period: 14 January 2009 to 13 January 2023			
Currency: GBP	Period 14 January 2009 to 13 July 2022	Movement in the period 14 July 2022 to 13 January 2023	Total to 13 January 2023
Opening balance	236,900,621		236,900,621
Receipts			
Trading:			
- Post-appointment intercompany	343,912,421	19,643	343,932,063
- Post-appointment sales	252,216,912		252,216,912
- Realisations from subsidiaries	49,128,160		49,128,160
- TSA receipts	43,322,739		43,322,739
- Asset sales	12,756,209		12,756,209
- Other receipts	7,559,581		7,559,581
- Other taxes	14,616,666	439,549	15,056,215
- Property income	2,431,464		2,431,464
- Pre-liquidation distribution from NN Saudi	1,908,194		1,908,194
- Overpayment refunds	944,391		944,391
- Rental deposit recoveries	39,670		39,670
- Cash received from Other Bank Accounts on closure	32,502		32,502
Other:			
- Pre-appointment sales	66,265,245		66,265,245
- SPSA locked box proceeds	809,890,400		809,890,400
- Unclaimed Distribution funds held on behalf of EMEA entities	86,920	(496)	86,425
- Pre-appointment intercompany dividends - EMEA entities	93,371,999		93,371,999
- Pre-appointment intercompany dividends - Nortel Networks Limited	49,616,324		49,616,324
- Pre-appointment intercompany dividends - Asia Pacific entities	18,658,312		18,658,312
- Pre-appointment intercompany dividends - Nortel Networks Israel	203,011		203,011
- Pre-appointment intercompany dividends - Central America entities	3,469		3,469
- US Settlement Allocation on Claims	10,699,825		10,699,825
- Bank interest	8,401,526	107,784	8,509,309
- Insurance refund	3,664		3,664
	2,022,970,225	566,480	2,023,536,705
Payments			
Trading:			
- Accounts payable - Inventory related	(290,691,120)		(290,691,120)
- Payroll, employee benefits, and payroll taxes	(186,019,700)	(47,460)	(186,067,160)
- Property costs	(35,167,889)		(35,167,889)
- Other payments	(32,000,500)	(251,345)	(32,251,845)
- Utilities	(8,925,040)		(8,925,040)
- Pension contributions	(12,396,426)		(12,396,426)
- Trade payables	(6,726,163)		(6,726,163)
- Contractors	(3,360,946)	(21,000)	(3,381,946)
Other:			
- Legal fees	(191,784,189)	(76,119)	(191,860,308)
- Joint Administrators' fees and disbursements	(114,716,994)	(490,944)	(115,207,938)
- Other professional services costs	(16,478,545)	(4,305)	(16,482,850)
- First dividend to unsecured creditors of 22.1p in the £ on 27 July 2017	(493,618,867)		(493,618,867)
- Second dividend to unsecured creditors of 16.5p in the £ on 5 Dec 2017	(369,604,426)		(369,604,426)
- Third dividend to unsecured creditors of 3.8p in the £ on 24 Aug 2018	(85,263,298)		(85,263,298)
- Fourth dividend to unsecured creditors of 2.6p in the £ on 11 July 2019	(58,649,024)		(58,649,024)
- Catch-up dividend to unsecured creditors of 45p in the £ on 18 June 2020	(1,296,303)		(1,296,303)
- Fifth dividend to unsecured creditors of 2.4p in the £ on 30 July 2020	(95,341,768)		(95,341,768)
- Catch-up dividend to unsecured creditors to reach 47.4p in the £	(1,506,443)	(30,236)	(1,536,679)
- LRE payments	(5,156,139)		(5,156,139)
- Capital contribution payment in exchange for shares	(3,200,000)		(3,200,000)
- Liquidators fees for winding up of subsidiaries	(157,018)		(157,018)
- Restructuring costs	(2,236,840)		(2,236,840)
- Other payments	(3,058,409)		(3,058,409)
- FX translation movement on FX transactions within the entity	(23,772,488)		(23,772,488)
- Bank charges and interest	(1,265,919)	(936)	(1,266,855)
- Capital expenditure	(115,282)		(115,282)
- Payments made in respect of Life Assurance Claims	(5,900)		(5,900)
- FX translation movement	(4,237,315)	(858)	(4,238,173)
	(2,006,752,951)	(923,203)	(2,007,676,154)
Closing balance	16,217,274	(356,723)	15,860,551
Account reconciliations:			
Local Accounts			
Administration Accounts	16,217,274	(356,723)	15,860,551
	16,217,274	(356,723)	15,860,551

Nortel Networks UK Limited (In Administration)**Notes to R & P****Note 1**

Account balances have all been reported in the local currency.

Opening balances have been converted using January 2009 month-end spot rates and closing balances converted using 13 January 2023 day-end spot rates. This approach is in line with the Company's internal reporting procedures.

Transactions that have taken place through the accounts over the course of the reporting period (14 July 2022 to 13 January 2023) have been converted using 13 January 2023 day-end spot rates, which have been sourced from XE.com.

Consequently, foreign exchange movements have occurred in the period as a result of fluctuations in currency conversion rates. These are translation movements only and do not reflect an actual receipt or payment.

Note 2

The amounts reported are inclusive of sales tax where applicable.

Note 3

Post-appointment intercompany reflects the Company's net position in respect of management fees recharged to Nortel Networks International Finance & Holdings B.V. (In Liquidation)

Note 4

Other taxes relate to VAT and CT refunds received over the period 14 July 2022 to 13 January 2023. This includes VAT recovered on behalf of the Pension Fund, who can only reclaim VAT due to them through the Company's VAT returns. Other Payments include £217,613 of VAT recovered by the Company that was attributable to the Pension Fund.

Note 5

Unclaimed distribution funds reflect monies transferred to Aspire, the Company's chosen charity. The monies paid were originally received from various other Nortel EMEA companies held on trust by the Company for a year per the Terms of the various relevant CVAs. These funds may be claimed by creditors with unclaimed dividends in respect of agreed CVA claims into the respective EMEA companies. This mechanism was put in place to facilitate the expeditious termination of various CVAs relating to the EMEA companies (without it a number of CVAs would have been unable to terminate).

Note 6

The total FX translation movement to 13 January 2023 is a result of the fluctuations in historical exchange rates against the reporting currency. As such the interim FX translation movement does not represent a true monetary gain or loss.

Nortel Networks UK Limited (In Administration)

Joint Administrators' Abstract of Receipts and Payments from 14 January 2009 to 13 January 2023 (GBP) - Nortel Networks UK Limited - Saudi Arabia Branch

Nortel Networks UK Limited - Saudi Arabia Branch (In Administration)			
Administrators' receipts and payments account for the period: 14 January 2009 to 13 January 2023			
Currency: GBP	Period 14 January 2009 to 13 July 2022	Movement in the period 14 July 2022 to 13 January 2023	Total to 13 January 2023
Opening balance	2,076,800	-	2,076,800
Receipts			
<i>Trading:</i>			
- Other receipts	13,744	-	13,744
<i>Other:</i>			
- Pre-appointment sales	1,530,885	-	1,530,885
- Intercompany	321,640	-	321,640
- Bank interest	27,761	-	27,761
- FX Translation movement	(143)	(3)	(146)
	1,893,887	(3)	1,893,884
Payments			
<i>Trading:</i>			
- Other payments	(613,597)	-	(613,597)
- Trade payables	(326,559)	-	(326,559)
- Other taxes	(211,099)	-	(211,099)
- Payroll, employee benefits, and payroll taxes	(161,925)	-	(161,925)
- Other professional services costs	(139,782)	-	(139,782)
- Property costs	(75,049)	-	(75,049)
- Utilities	(58,264)	-	(58,264)
- Contractors	(23,819)	-	(23,819)
<i>Other:</i>			
- Pre-liquidation distribution - NN UK	(2,352,528)	-	(2,352,528)
- FX translation movement on FX transactions within the entity	(7,145)	-	(7,145)
- Bank charges and interest	(772)	-	(772)
	(3,970,539)	-	(3,970,539)
Closing balance	148	(3)	145
Account reconciliations:			
Local Accounts	-	-	-
Administration Accounts	148	(3)	145
	148	(3)	145

Nortel Networks UK Limited - Saudi Arabia Branch (In Administration)

Notes to R & P

Note 1

Account balances are reported in the common currency for NNUK, GBP.

Opening balances have been converted using January 2009 month-end spot rates and closing balances converted using 13 January 2023 day-end spot rates. This approach is in line with the Company's internal reporting procedures.

Transactions that have taken place through the accounts over the course of the reporting period (14 July 2022 to 13 January 2023) have been converted using 13 January 2023 day-end spot rates, which have been sourced from XE.com.

Consequently, foreign exchange movements have occurred in the period as a result of fluctuations in currency conversion rates. These are translation movements only and do not reflect an actual receipt or payment.

Note 2

The amounts reported are inclusive of sales tax where applicable.

Note 3

The total FX translation movement to 13 January 2023 is a result of the fluctuations in historical exchange rates against the USD. As such the interim FX translation movement does not represent a true monetary gain or loss.