

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

In re:) Case No. 09-10867 (KG)
)
PRIMUS TELECOMMUNICATIONS) Chapter 11
GROUP, INCORPORATED, et al.,)
) Jointly Administered
Debtors.¹)
)
-----) **Related Docket No. 65**

**FINDINGS OF FACT, CONCLUSIONS OF LAW, AND ORDER
UNDER 11 U.S.C. §§ 129(a) AND (b) AND FED. R. BANKR. P. 3020
CONFIRMING THE JOINT PLAN
OF REORGANIZATION OF PRIMUS TELECOMMUNICATIONS
GROUP, INCORPORATED AND ITS AFFILIATE DEBTORS**

On June 12, 2009, the Court conducted a hearing (the "Confirmation Hearing") to consider confirmation of the Joint Plan of Reorganization of Primus Telecommunications Group, Incorporated and Its Affiliate Debtors (the "Debtors" or the "Company") (Docket No. 132, Appendix A) as modified by the modifications set forth in Exhibit A hereto (the "Plan"),² a copy of which is attached hereto as Exhibit B. Having reviewed and considered (i) the Plan, (ii) the Affidavit of Service of Financial Balloting Group LLC on Mailing of Solicitation Packages (the "FBG Declaration"), filed on May 27, 2009 (Docket No. 196) and the Affidavit of Jane Sullivan of Financial Balloting Group LLC With Respect to the Tabulation of Votes on the Joint Plan of Reorganization of Primus Telecommunications Group, Incorporated and its Affiliate Debtors (the "Sullivan Declaration"), filed on June 8, 2009 (Docket No. 243), (iii) the Memorandum in

¹ The Debtors consist of: Primus Telecommunications Group, Incorporated; Primus Telecommunications Holding, Inc.; Primus Telecommunications IHC, Inc.; and Primus Telecommunications International, Inc.

² Unless otherwise defined, capitalized terms used herein shall have the meanings ascribed to them in the Plan. Any term used in the Plan or this order (the "Confirmation Order") that is not defined in the Plan or this Confirmation Order, but that is used in the United States Bankruptcy Code, 11 U.S.C. §§ 101-1330, as amended (the "Bankruptcy Code"), or the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), shall have the meaning ascribed to that term in the Bankruptcy Code or the Bankruptcy Rules.

Support of the Joint Plan of Reorganization of Primus Telecommunications Group, Incorporated and its Affiliate Debtors filed by the Debtors on June 12, 2009, (iv) the Declarations of John F. DePodesta, Executive Vice President, Chief Legal Officer, and Chief Corporate Development Officer of Primus Telecommunications Group, Incorporated (the "DePodesta Declaration") and Randall L. Lambert of CRT Investment Banking LLC (the "Lambert Declaration"), in support of Confirmation of the Plan, each filed by the Debtors on June 10, 2009 and June 11, 2009, respectively, (iv) all of the evidence proffered or adduced at, objections filed in connection with, and arguments of counsel made at, the Confirmation Hearing; having taken judicial notice of the entire record of these Chapter 11 Cases; and after due deliberation thereon and good and sufficient cause appearing therefor, the Court hereby makes the following findings of fact and conclusions of law in respect of confirmation of the Plan.³

THE COURT FINDS AND CONCLUDES THAT:

A. Filing of Plan. On April 27, 2009, the Debtors filed the Plan as Appendix A to the Disclosure Statement with Respect to the Third Amended Joint Plan of Reorganization of Primus Telecommunications Group, Incorporated and Its Affiliate Debtors (Docket No. 132) (the "Disclosure Statement").

B. Solicitation Procedures Order. On April 27, 2009, the Court entered an order (the "Solicitation Procedures Order") (Docket No. 126) that, among other things, (i) approved the Disclosure Statement as containing adequate information within the meaning of section 1125 of the Bankruptcy Code and Fed. R. Bankr. P. 3017, (ii) fixed June 12, 2009 as the date for the commencement of the Confirmation Hearing, (iii) approved the form and method of notice of the

³ Findings of fact shall be construed as conclusions of law and conclusions of law shall be construed as findings of fact when appropriate. See Fed. R. Bankr. P. 7052.

Confirmation Hearing (the "Confirmation Hearing Notice"), (iv) established certain procedures for soliciting and tabulating votes with respect to the Plan, and (v) established a voting record date and voting deadline (the "Voting Record Date" and "Voting Deadline" respectively).

C. Transmittal Of Solicitation Package. Solicitation packages containing the Confirmation Hearing Notice, a ballot and return envelope (such ballot and envelope being referred to as a "Ballot"), and a CD-ROM containing the Disclosure Statement (with appendices, including the Plan) and the Solicitation Procedures Order (the "Solicitation Packages"), were transmitted to Classes 3, 4, 5, 6, and 10(a)A (collectively, the "Voting Classes"), in accordance with Fed. R. Bankr. P. 3017(d) and the Solicitation Procedures Order, all as set forth in the FBG Declaration. In addition, Solicitation Packages were transmitted to the Unimpaired Creditors in Classes 1, 2, 7, 8, and 9 and to the Holders of Interests in Classes 10(b)A and 10(c)A that contained notices of nonvoting status in lieu of Ballots, also as set forth in the FBG Declaration.

D. Publication Of Confirmation Hearing Notice. The Debtors published the Confirmation Hearing Notice on May 4, 2009, in the New York Times (national edition), the Wall Street Journal (global edition), and the Delaware State News as evidenced by the affidavits of publication filed by representatives from the respective newspapers (the "Affidavits of Publication") on May 21, 2009 (Docket Nos. 187, 188, and 189).

E. Sullivan Declaration. On June 8, 2009, the Debtors filed the Sullivan Declaration certifying the method and results of the Ballot tabulation for each of the Voting Classes voting to accept or reject the Plan.

F. Exclusive Jurisdiction; Venue; Core Proceeding (28 U.S.C. §§ 157(b)(2) and 1334(a)). The Court has jurisdiction over the Chapter 11 Cases pursuant to 28 U.S.C. §§ 157 and 1334. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409. Confirmation of the Plan is

a core proceeding under 28 U.S.C. § 157(b)(2), and the Court has exclusive jurisdiction to determine whether the Plan complies with the applicable provisions of the Bankruptcy Code and should be confirmed.

G. Judicial Notice. The Bankruptcy Court takes judicial notice of the docket of the Chapter 11 Cases maintained by the Clerk of the Court and/or its duly-appointed agent, including, without limitation, all pleadings and other documents filed, all orders entered, and all evidence and arguments made, proffered or adduced at, the hearings held before the Court during the pendency of the Chapter 11 Cases.

H. Transmittal And Mailing Of Materials; Notice. Due, adequate and sufficient notice of the Disclosure Statement and Plan and of the Confirmation Hearing, along with all deadlines for voting on or filing objections to the Plan, has been given to all known Holders of Claims and Interests in accordance with the procedures set forth in the Solicitation Procedures Order. The Disclosure Statement, Plan, Ballots, Solicitation Procedures Order and the Confirmation Hearing Notice were transmitted and served in substantial compliance with the Solicitation Procedures Order and the Bankruptcy Rules, and such transmittal and service were adequate and sufficient. Adequate and sufficient notice of the Confirmation Hearing and the other bar dates and hearings described in the Solicitation Procedures Order was given in compliance with the Bankruptcy Rules and the Solicitation Procedures Order, and no other or further notice is or shall be required.

I. Solicitation. Votes for acceptance or rejection of the Plan were solicited in good faith and complied with sections 1125 and 1126 of the Bankruptcy Code, Bankruptcy Rules 3017 and 3018, the Disclosure Statement, the Solicitation Procedures Order, all other applicable provisions of the Bankruptcy Code, and all other rules, laws, and regulations.

J. Ballots. All procedures used to distribute solicitation materials to the applicable holders of Claims and Interests and to tabulate the Ballots were fair and conducted in accordance with the Solicitation Procedures Order, the Bankruptcy Code, the Bankruptcy Rules, the local rules of the Bankruptcy Court for the District of Delaware, and all other applicable rules, laws, and regulations.

K. Impaired Classes That Have Voted To Accept The Plan. As evidenced by the Sullivan Declaration and evidence proffered or adduced at the Confirmation Hearing, which certified both the method and results of the voting, all Classes that were entitled to vote have accepted the Plan pursuant to the requirements of sections 1124 and 1126 of the Bankruptcy Code. Thus, at least one Impaired Class of Claims, determined without including any acceptance by an insider of any of the Debtors, has voted to accept the Plan with respect to the Debtors.

L. Classes 10(b)A and 10(c)A Deemed To Have Rejected The Plan. Classes 10(b)A and 10(c)A (the "Zero Distribution Classes") will receive no distribution under the Plan and are deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code.

M. Burden Of Proof. The Debtors, as proponents of the Plan, have met their burden of proving the elements of sections 1129(a) and (b) of the Bankruptcy Code, by a preponderance of evidence, which is the applicable evidentiary standard in this Court. The Court also finds that the Debtors have satisfied the elements of sections 1129(a) and (b) of the Bankruptcy Code under the clear and convincing standard of proof.

N. Plan Compliance With Bankruptcy Code (11 U.S.C. § 1129(a)(1)). The Plan complies with the applicable provisions of the Bankruptcy Code, thereby satisfying section 1129(a)(1) of the Bankruptcy Code.

I. Proper Classification (11 U.S.C. §§ 1122, 1123(a)(1)). In addition to Administrative Claims and Tax Priority Claims (which are not required to be classified), Article

III of the Plan designates nine (9) Classes of Claims and three (3) Classes of Interests for the Debtors. The Claims and Interests placed in each Class are substantially similar to other Claims or Interests in each such Class. Valid business, factual and legal reasons exist for separately classifying the various Classes of Claims and Interests created under the Plan, and such Classes do not unfairly discriminate between Holders of Claims or Interests. Thus, the Plan satisfies sections 1122 and 1123(a)(1) of the Bankruptcy Code.

2. Specification Of Unimpaired Classes (11 U.S.C. § 1123(a)(2)). Section 4.1 of the Plan specifies the Classes of Claims and Interests that are Unimpaired. Thus, the Plan satisfies section 1123(a)(2) of the Bankruptcy Code.

3. Specification Of Treatment Of Impaired Classes (11 U.S.C. § 1123(a)(3)). Section 4.2 of the Plan specifies the Classes of Claims and Interests that are Impaired under the Plan. Article V of the Plan specifies the treatment of Claims in all such Classes. Thus, the Plan satisfies section 1123(a)(3) of the Bankruptcy Code.

4. No Discrimination (11 U.S.C. § 1123(a)(4)). The Plan provides for the same treatment by the Debtors for each Claim in each respective Class unless the Holder of a particular Claim has agreed to less favorable treatment with respect to such Claim. Thus, the Plan satisfies section 1123(a)(4) of the Bankruptcy Code.

5. Implementation Of Plan (11 U.S.C. § 1123(a)(5)). The Plan provides adequate and proper means for implementation of the Plan, including, without limitation, (a) the continued corporate existence of the Company; (b) the initial selection of directors and officers of Reorganized Group; (c) the corporate constituent documents that will govern Reorganized Group after the Effective Date; (d) the preservation of certain causes of action by the Reorganized Debtors; (e) cancellation of certain existing securities (the "Existing Securities"), share certificates (including treasury stock), other instruments evidencing any Claims or Interests (except such notes or other instruments evidencing indebtedness or obligations of a Debtor that are Reinstated (as defined below) or amended and restated under the Plan), and all options, warrants, calls, rights, puts, awards, commitments or any other agreements of any character to acquire such Existing Securities; (f) the issuance and distribution of new or modified securities including the Modified IHC Second Lien Notes, the New Common Stock, the Holding Warrants, and the Group Warrants; (g) the distribution of the Contingent Value Rights; and (h) the creation of Management Stock Plan Awards. Thus, the Plan satisfies section 1123(a)(5) of the Bankruptcy Code.

6. Prohibition Against Issuance Of Nonvoting Equity Securities And Provisions For Voting Power Of Classes Of Securities (11 U.S.C. § 1123(a)(6)). Section 7.4 of the Plan provides that the certificate of incorporation and by-laws of Group shall be amended and restated as necessary to include a provision prohibiting the issuance of nonvoting equity securities. Such statutory provisions shall be incorporated into the amended and restated certificate of incorporation of Reorganized Group substantially in the form of the documents included in Exhibits 7.4(a) and 7.4(b), filed with Bankruptcy Court on May 25, 2009. Thus, the requirements of section 1123(a)(6) of the Bankruptcy Code are satisfied.

7. Selection Of Officers and Directors (11 U.S.C. § 1123(a)(7)). In the Plan, as identified publicly prior to the Confirmation Hearing, or as otherwise announced at the Confirmation Hearing, the Debtors properly and adequately disclosed or otherwise identified the identity and affiliations of all individuals proposed to serve on or after the Effective Date as the officers and directors of Reorganized Group including one as of yet to be designated director which shall be selected prior to the Effective Date. The appointment or employment of such individuals and the proposed compensation and indemnification arrangements for officers and directors are consistent with the interests of holders of Claims and with public policy. Thus, section 1123(a)(7) of the Bankruptcy Code is satisfied.

8. Additional Plan Provisions (11 U.S.C. § 1123(b)). The Plan's provisions are appropriate and consistent with the applicable provisions of the Bankruptcy Code, including, without limitation, provisions for (a) distributions to holders of Claims and Interests, (b) the disposition of executory contracts and unexpired leases, (c) the retention of, and right to enforce, sue on, settle or compromise (or refuse to do any of the foregoing with respect to) certain claims or causes of action against third parties, to the extent not waived and released under the Plan, (e) indemnification obligations, (f) releases by the Debtors and Debtors-in-Possession and (g) releases by holders of Claims and Interests.

9. Fed. R. Bankr. P. 3016(a). The Plan is dated and identifies the entities submitting it, thereby satisfying Fed. R. Bankr. P. 3016(a).

O. Debtors' Compliance With Bankruptcy Code (11 U.S.C. § 1129(a)(2)). The Debtors have complied with the applicable provisions of the Bankruptcy Code, thereby satisfying section 1129(a)(2) of the Bankruptcy Code. Specifically, the Debtors are proper debtors under section 109 of the Bankruptcy Code and proper proponents of the Plan under section 1121(a) of the Bankruptcy Code. The Debtors have complied with the applicable provisions of the Bankruptcy Code, including as provided or permitted by orders of the Court. The Debtors complied with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, and the Solicitation Procedures Order in transmitting the Plan, the Disclosure Statement, the Ballots and related documents and notices, and in soliciting and tabulating votes on the Plan.

P. Plan Proposed In Good Faith (11 U.S.C. § 1129(a)(3)). The Debtors have proposed the Plan in good faith and not by any means forbidden by law, thereby satisfying section 1129(a)(3) of the Bankruptcy Code. In determining that the Plan has been proposed in

good faith, the Court has examined the totality of the circumstances surrounding the filing of the Chapter 11 Cases and the formulation of the Plan. See Bankruptcy Rule 3020(b). The Plan was proposed with the legitimate and honest purposes of maximizing the recovery to Holders of Claims and Interests under the circumstances of these Chapter 11 Cases.

Q. Payments For Services Or Costs And Expenses (11 U.S.C. § 1129(a)(4)). Any payment made or to be made by the Debtors for services or for costs and expenses in connection with the Chapter 11 Cases, including all administrative expenses and substantial contribution claims under sections 503 and 507 of the Bankruptcy Code, or in connection with the Plan and incident to the Chapter 11 Cases, has been approved by, or is subject to the approval of, the Court as reasonable, thereby satisfying section 1129(a)(4) of the Bankruptcy Code. Any amounts allocated by the Debtors for the payment of such services, costs and expenses, or any recoveries or disgorgements subsequently ordered by the Court on account of payments to professionals prior to final allowance of such amounts shall constitute assets owned exclusively by Reorganized Group.

R. Directors, Officers, And Insiders (11 U.S.C. § 1129(a)(5)). The Debtors have complied with section 1129(a)(5) of the Bankruptcy Code and have disclosed the initial officers of the Reorganized Debtors. The Debtors have disclosed the manner for selection of the initial board of directors of Reorganized Group. Upon the Effective Date, the new board of directors of Reorganized Group shall consist of five (5) members, as disclosed in the Plan Supplement and as may be further disclosed prior to the Effective Date. The existing senior officers of Group shall initially serve in the same capacities after the Effective Date for Reorganized Group, subject to the terms of the applicable agreements and the rights of the respective boards of directors. The

appointment of the directors and officers of Reorganized Group is consistent with the interests of holders of Claims against and Interests in the Debtors and with public policy.

S. No Rate Changes (11 U.S.C. § 1129(a)(6)). Section 1129(a)(6) of the Bankruptcy Code is satisfied because the Plan does not provide for any change in rates over which a governmental regulatory commission has jurisdiction.

T. Best Interests Test (11 U.S.C. § 1129(a)(7)). The Plan satisfies section 1129(a)(7) of the Bankruptcy Code. The liquidation analysis set forth in Section X.D of the Disclosure Statement, the DePodesta Declaration and the Lambert Declaration and the evidence proffered or adduced at the Confirmation Hearing (1) are persuasive, credible and accurate as of the dates such evidence was prepared, presented, or proffered, (2) either have not been controverted by other persuasive evidence or have not been challenged, (3) are based upon reasonable and sound assumptions, (4) provide a reasonable estimate of the liquidation values of the Debtors upon conversion to a case under chapter 7 of the Bankruptcy Code, and (5) establish that each holder of a Claim or Interest in an Impaired Class that has not accepted the Plan will receive or retain under the Plan, on account of such Claim or Interest, property of a value, as of the Effective Date of the Plan, that is not less than the amount that it would receive if the Debtors were liquidated under chapter 7 of the Bankruptcy Code on such date.

U. Acceptance By Impaired Classes (11 U.S.C. § 1129(a)(8)). All Impaired Classes entitled to vote have voted to accept the Plan. Classes 10(b)A and 10(c)A are deemed to have rejected the Plan and, accordingly, confirmation of the Plan is sought pursuant to 11 U.S.C. § 1129(b).

V. Treatment Of Administrative Claims, Tax Priority Claims And Non-Tax Priority Claims (11 U.S.C. § 1129(a)(9)). The treatment of Administrative Claims and Non-Tax Priority

Claims under the Plan satisfies the requirements of section 1129(a)(9)(A) and (B) of the Bankruptcy Code, and the treatment of Tax Priority Claims under the Plan satisfies the requirements of section 1129(a)(9)(C) of the Bankruptcy Code.

W. Acceptance By Impaired Class (11 U.S.C. § 1129(a)(10)). Classes 3, 4, 5, 6, and 10(a)(A) are each Impaired Classes of Claims or Interests that have voted to accept the Plan and, to the best of the Debtors' knowledge, do not contain "insiders" of any significant magnitude. Thus, section 1129(a)(10) of the Bankruptcy Code is satisfied.

X. Feasibility (11 U.S.C. § 1129(a)(11)). The Plan satisfies section 1129(a)(11) of the Bankruptcy Code. The financial projections in Appendix B to the Disclosure Statement, the DePodesta Declaration, the Lambert Declaration and evidence further proffered or adduced at the Confirmation Hearing (i) are persuasive and credible, (ii) have not been controverted by other evidence or sufficiently challenged in any of the objections to the Plan, and (iii) establish that the Plan is feasible and that confirmation of the Plan is not likely to be followed by the liquidation or the need for further financial reorganization of the Debtors or the Reorganized Debtors.

Y. Payment Of Fees (11 U.S.C. § 1129(a)(12)). The Debtors have paid or, pursuant to Section 15.4 of the Plan, will pay by the Effective Date fees payable under 28 U.S.C. § 1930, thereby satisfying section 1129(a)(12) of the Bankruptcy Code.

Z. Continuation Of Retiree Benefits (11 U.S.C. § 1129(a)(13)). Section 8.3 of the Plan provides that on the Effective Date, all employment and severance contracts and policies, and all compensation and benefit plans, policies, and programs of the Debtors applicable to their employees, retirees, and non-employee directors will be assumed, and are treated as Executory

Contracts under the Plan, pursuant to the provisions of sections 365 and 1123 of the Bankruptcy Code thereby satisfying section 1129(a)(13) of the Bankruptcy Code.

AA. Section 1129(b)/Confirmation Of The Plan Over Nonacceptance Of Impaired Classes. The Zero Distribution Classes are Impaired Classes of Claims and Interests that are deemed to have rejected the Plan pursuant to 11 U.S.C. § 1126(g). Pursuant to section 1129(b) of the Bankruptcy Code, the Plan may be confirmed notwithstanding the fact that not all Impaired Classes have voted to accept the Plan. All of the requirements of section 1129(a) of the Bankruptcy Code other than section 1129(a)(8), with respect to such Classes, have been met. With respect to the Zero Distribution Classes, no holders of Claims or Interests junior to the holders of such Classes will receive or retain any property under the Plan on account of such Claims or Interests, and, as evidenced by the uncontroverted valuations and estimates contained in the Disclosure Statement and put into evidence at the Confirmation Hearing, no Class of Claims or Interests senior to any such Class is receiving more than full payment on account of such Claims or Interests. Accordingly, the Plan is fair and equitable and does not discriminate unfairly, as required by section 1129(b) of the Bankruptcy Code.

BB. Principal Purpose Of Plan (11 U.S.C. § 1129(d)). The principal purpose of the Plan is not the avoidance of taxes or the avoidance of the application of section 5 of the Securities Act of 1933 (15 U.S.C. § 77e).

CC. Modifications To The Plan. The modifications to the Plan described and/or set forth beginning on Exhibit A hereto constitute non-material or technical changes and/or changes with respect to particular Claims or Interests by agreement with holders of such Claims or Interests, and do not materially adversely affect or change the treatment of any Claims or Interests. Accordingly, pursuant to Bankruptcy Rule 3019, these modifications do not require

additional disclosure under section 1125 of the Bankruptcy Code or re-solicitation of votes under section 1126 of the Bankruptcy Code, nor do they require that holders of Claims or Interests be afforded an opportunity to change previously cast acceptances or rejections of the Plan.

DD. Good Faith Solicitation (11 U.S.C. § 1125(e)). The Debtors and their agents, representatives, attorneys, and advisors, and other Persons involved in the solicitation process have solicited votes on the Plan in good faith and in compliance with the applicable provisions of the Bankruptcy Code and the Solicitation Procedures Order and are entitled to the protections afforded by section 1125(e) of the Bankruptcy Code and the exculpation provisions set forth in Section 13.5 of the Plan.

EE. The Reorganized Debtors Will Not Be Insolvent Nor Left With Unreasonably Small Capital. As of the occurrence of the Effective Date and after taking into account the transactions contemplated by the Plan, on a consolidated basis (1) the fair saleable value of the property of the Reorganized Debtors will be not less than the amount that will be required to pay the probable liabilities on the Reorganized Debtors' then existing debts as they become absolute and matured considering all financing alternatives and potential asset sales reasonably available to the Reorganized Debtors and (2) the Reorganized Debtors' capital is not unreasonably small in relation to their business or any contemplated or undertaken transaction.

FF. Executory Contracts. The Debtors have exercised reasonable business judgment in determining that except for those executory contracts or unexpired leases that (a) have been rejected by order of this Court or (b) are the subject of a pending motion to reject, the Debtors will assume all executory contracts and unexpired leases as set forth in Article VIII of the Plan. Each assumption of an executory contract or unexpired lease pursuant to Article VIII of the Plan shall be legal, valid and binding upon the Debtors or Reorganized Debtors and all nondebtor

parties to such executory contract or unexpired lease, all to the same extent as if such assumption had been effectuated pursuant to an appropriate authorizing order of the Court entered before the Confirmation Date under section 365 of the Bankruptcy Code.

GG. Adequate Assurance and Cure. Section 8.2 of the Plan provides procedures that will provide nondebtor parties to executory contracts and unexpired leases the opportunity to obtain adequate assurance and Cure with respect to the executory contracts and unexpired leases to which they are a party. Under the Plan, the parties to each executory contract or unexpired lease are required to file and serve a Cure Claim so as to be received by the Reorganized Debtors, as applicable, and their counsel within 45 days after the entry of this Confirmation Order after which the Reorganized Debtors shall have 45 days to file any objections thereto. Should a party to an executory contract or unexpired lease not file a proposed Cure Claim by the Cure Claim Submission Deadline, such party shall forever be barred from asserting against the Debtors or Reorganized Debtors, as applicable, a Claim that arose under such executory contract or unexpired lease on or prior to the date of this Confirmation Order. If there is a dispute regarding (i) the nature or amount of any Cure, (ii) the ability of any Reorganized Debtor or any assignee to provide "adequate assurance of future performance" within the meaning of section 365 of the Bankruptcy Code under the contract or lease to be assumed, or (iii) any other matter pertaining to assumption, the matter shall be set for hearing in this Court on the next available hearing date, or such other date as may be agreed upon, and the matter will be resolved according to the procedures set forth in Section 8.2 of the Plan. The Debtors have demonstrated sufficient liquidity to satisfy all Cure amounts for all executory contracts and unexpired leases to be assumed under the Plan.

HH. Releases and Exculpation. Each of the release, indemnification and exculpation provisions set forth in the Plan: (1) is within the jurisdiction of the Court under 28 U.S.C. §§ 1334(a), (b), and (d); (2) is an essential means of implementing the Plan pursuant to section 1123(a)(5) of the Bankruptcy Code; (3) is an integral element of the transactions incorporated into the Plan; (4) confers a material benefit on, and is in the best interest of, the Debtors, their estates and their creditors; (5) is important to the overall objectives of the Plan to finally resolve all Claims among or against the parties-in-interest in the Chapter 11 Cases with respect to the Debtors, their organization, capitalization, operation and reorganization; and (6) is consistent with sections 105, 1123, 1129 and other applicable provisions of the Bankruptcy Code.

II. Conditions To Confirmation. The conditions to Confirmation set forth in Section 12.1 of the Plan have been satisfied, waived or will be satisfied by entry of this Confirmation Order.

JJ. Conditions To Effective Date. Each of the conditions to the Effective Date, as set forth in Sections 12.2 of the Plan, is reasonably likely to be satisfied. The conditions to the Effective Date, set forth in Section 12.2 of the Plan, shall be subject to waiver by the Debtors (subject to the limitations set forth in Section 12.2 of the Plan), with the consent of the Creditors' Committee, which consent shall not be unreasonably withheld, without notice or a hearing, and as otherwise provided in Section 12.3 of the Plan.

KK. Retention Of Jurisdiction. The Court properly may retain jurisdiction over the matters set forth in Article XIV of the Plan.

LL. Agreements And Other Documents. The Debtors have made adequate and sufficient disclosure of: (1) the adoption of new or amended and restated certificate of incorporation and bylaws or similar constituent documents for Reorganized Group; (2) the

distributions to be made pursuant to the Plan; (3) the adoption, execution, delivery and implementation of all contracts, leases, instruments, releases and other agreements or documents related to any of the foregoing; and (4) the other matters provided for under the Plan involving the corporate structure of the Reorganized Debtors.

MM. Re-Sale Under 1145. The New Common Stock, Holding Warrants, Group Warrants, Modified IHC Second Lien Notes, and Contingent Value Rights that are issued in reliance on section 1145 of the Bankruptcy Code may be resold by the holders thereof without registration unless the holder is an "underwriter" with respect to such securities, as defined in section 1145(b)(1) of the Bankruptcy Code; provided, however that any resale of the New Common Stock shall be subject to the provisions of the by-laws of Reorganized Group. Any resale of the Group Warrants or Holding Warrants shall be subject to the provisions of the applicable Warrant Agreement and the by-laws of Reorganized Group.

NN. Preservation of Causes of Action. It is in the best interests of the creditors and interest holders that the causes of action that are not expressly released under the Plan be retained by the Reorganized Debtors pursuant to Section 7.3 of the Plan to maximize the value of the Debtors' Estates.

OO. Election Pursuant to 11 U.S.C. § 1111(b). No secured creditor has elected the treatment provided by section 1111(b) of the Bankruptcy Code.

PP. Shareholder Agreements to Which PTII is a Party. Primus Telecommunications International, Inc. ("PTII"). PTII is a party to a certain Shareholder Agreement, dated May 21, 2003 (the "Shareholder Agreement"), by and among PTII and other persons or entities ("Other Persons"), and PTII and the Other Persons own all of the issued and outstanding shares of the stock of a Canadian holding company ("Holdco"). The Shareholder Agreement includes a

provision that would permit Holdco to exercise a purchase right with respect to PTII's shares in Holdco and a related operating company ("Opco") solely by virtue of the filing of these Chapter 11 Cases. The Court finds such clause to be an unenforceable ipso facto clause under sections 365(b)(2) and 541(c) of the Bankruptcy Code.

ACCORDINGLY, THE COURT HEREBY ORDERS THAT:

1. Confirmation. The Plan, which consists of the Plan (and all exhibits and supplements thereto) and the modifications set forth in Exhibit A hereto, which are hereby incorporated into and constitute a part of the Plan, is hereby approved and confirmed under section 1129 of the Bankruptcy Code. The exhibits to the Plan, the Plan Schedules and each Plan Supplement (as may be modified pursuant to the terms of the Plan and/or such exhibit, as applicable) are incorporated by reference into and comprise an integral part of the Plan and this Confirmation Order.

2. Objections. All objections to confirmation of the Plan that have not been withdrawn, waived, settled, or addressed in the Plan and all reservations of rights included therein are overruled on the merits.

3. Provisions Of Plan And Order Nonseverable And Mutually Dependent. The provisions of the Plan and this Confirmation Order, including the findings of fact and conclusions of law set forth herein, are nonseverable and mutually dependent. This Confirmation Order constitutes a judicial determination that each term and provision of the Plan, as it may have been altered, modified or interpreted at the Confirmation Hearing or the confirmation of the Plan, is valid and enforceable pursuant to its terms.

4. Plan Classification Controlling. The classification of Claims and Interests for purposes of the distributions to be made under the Plan shall be governed solely by the terms

of the Plan. The classifications set forth on the Ballots tendered to or returned by the Debtors' creditors and interest holders in connection with voting on the Plan (a) were set forth on the Ballots solely for purposes of voting to accept or reject the Plan, (b) do not necessarily represent, and in no event shall be deemed to modify or otherwise affect, the actual classification of such Claims or Interests under the Plan for distribution purposes, (c) may not be relied upon by any creditor or interest holder as representing the actual classification of such Claims or Interests under the Plan for distributions purposes, and (d) shall not be binding on the Reorganized Debtors, the Estates, or the Debtors.

5. Effects Of Confirmation; Successors And Assigns. Subject to the provisions of Sections 13.1 and 13.2 of the Plan, and notwithstanding any otherwise applicable law, upon the Effective Date, the terms of the Plan (including the Plan Exhibits, Plan Supplements, Plan Schedules, and all documents and agreements executed pursuant to the Plan) and this Confirmation Order are deemed binding upon (a) the Debtors, (b) the Reorganized Debtors, (c) all present and former holders of Claims against and Interests in the Debtors, whether or not Impaired under the Plan and whether or not, if Impaired, such holders accepted the Plan, (d) each Person acquiring property under the Plan, (e) any other party-in-interest, (f) any Person making an appearance in these Chapter 11 Cases, and (g) each of the foregoing's respective heirs, successors, assigns, trustees, executors, administrators, affiliates, officers, directors, agents, representatives, attorneys, beneficiaries, or guardians.

6. Intercompany Claims And The Equity Interests In Affiliate Debtors. The treatment of Intercompany Claims and the Equity Interests in Affiliate Debtors provided in Section 5.8 and Section 5.9 of the Plan, respectively, are deemed incorporated in this Confirmation Order as if set forth in full herein and are hereby approved in their entirety.

7. Continued Corporate Existence; Vesting Of Assets. Except as otherwise provided in the Plan, each Reorganized Debtor shall continue to exist after the Effective Date as a separate corporate or other legal entity, with all the powers of a corporation or legal entity under applicable law in the jurisdiction in which each applicable Debtor is incorporated or organized and pursuant to the respective certificate of incorporation and bylaws or other organizational documents in effect prior to the Effective Date, except to the extent such certificate of incorporation and bylaws or other organizational documents are amended by the Plan. Except as otherwise explicitly provided in the Plan or in this Confirmation Order, including, without limitation, Section 7.2 of the Plan, on the Effective Date, all property of each Debtor's Estate, together with any property of each Debtor that is not property of its Estate and that is not specifically disposed of pursuant to the Plan, shall revert in each applicable Debtor on the Effective Date, subject to the transactions that have or will take place in connection with the Chapter 11 Cases, if any (the "Restructuring Transactions"). As of the Effective Date, the Reorganized Debtors may operate their business and use, acquire, and dispose of property and settle and compromise Claims or Interests without supervision of the Bankruptcy Court, free of any restriction of the Bankruptcy Code or Bankruptcy Rules, other than those restrictions expressly imposed by the Plan or this Confirmation Order.

8. Directors and Officers Of Reorganized Debtors. The existing senior officers of the Debtors shall serve in the same capacities after the Effective Date, subject to the terms of the applicable employment agreements as modified and assumed pursuant to the Plan and subject to the rights of the respective board of directors of the Reorganized Debtors. The Bankruptcy Court approves the appointment of the initial directors of Reorganized Group, as disclosed in the Plan Supplement or as otherwise announced at the Confirmation Hearing, as of

and immediately following the Effective Date. Notwithstanding any otherwise applicable non-bankruptcy law, but subject to the terms of the Certificates of Incorporation, bylaws, or other organizational documents of Reorganized Group, directors of Reorganized Group shall serve an initial two (2) year term commencing on the Effective Date.

9. Cancellation of Existing Securities. Except as otherwise provided in (i) Section 5.3 of the Plan with respect to the Holding First Lien Secured Term Loan and (ii) Section 7.6(a) of the Plan with respect to the Modified IHC Second Lien Notes, the indentures, or other instruments or documents evidencing, creating, or governing any such indebtedness, equity interests or obligations of a Debtor that are Impaired under the Plan shall be cancelled and discharged, effective on the Effective Date; provided, however, that the Group Notes, Holding Notes, Old Common Stock, the indentures, or other instruments or documents evidencing, creating or governing such indebtedness, equity interests or obligations of a Debtor shall continue in effect to the extent necessary to allow the Reorganized Debtors to make distributions pursuant to this Plan and to allow the Indenture Trustees to exercise any lien the Indenture Trustees may have under any indentures against distributions to holders of the Holding Notes Claims, the Group Notes Claims or the IHC Second Lien Note Claims. All Old Common Stock that has been authorized to be issued, but that has not been issued, shall be deemed cancelled and extinguished without any further action of any party. In accordance with Section 7.6(a) of the Plan, on the Effective Date, the IHC Second Lien Supplemental Indenture and IHC Second Lien Notes shall be deemed to be modified as set forth in the IHC Second Lien Supplemental Indenture, and the Modified IHC Second Lien Notes shall be deemed to be modified to be outstanding in the principal amount of \$123,471,200 in accordance therewith. The Debtors and the IHC Second Lien Notes Supplemental Indenture Trustee are authorized to take all necessary

and appropriate steps to accomplish the modification of the IHC Second Lien Notes as contemplated by the Plan and the IHC Second Lien Notes Supplemental Indenture and the distribution thereof to holders of IHC Second Lien Note Claims in accordance with the Plan.

10. Retained Assets. To the extent the succession to assets of the Debtors by the Reorganized Debtors pursuant to the Plan are deemed to constitute "transfers" of property, such transfers of property to the Reorganized Debtors (a) are or shall be legal, valid, and effective transfers of property, (b) vest or shall vest the Reorganized Debtors with good title to such property, free and clear of all liens, charges, Claims, encumbrances, or interests, except as expressly provided in the Plan or this Confirmation Order, (c) do not and shall not constitute avoidable transfers under the Bankruptcy Code or under applicable nonbankruptcy law, and (d) do not and shall not subject the Reorganized Debtors to any liability by reason of such transfer under the Bankruptcy Code or under applicable nonbankruptcy law, including, without limitation, any laws affecting successor or transferee liability. Without limiting the generality of the foregoing, PTII shall retain its shares in Holdco and Opco notwithstanding any purchase or surrender right arising as a result of the filing of these Chapter 11 Cases under such Shareholder Agreement.

11. Discharge of the Debtors, Compromises and Settlements, and Satisfaction of Subordination Rights. Except as otherwise specifically provided in the Plan or this Confirmation Order, the provisions related to discharge of the Debtors, compromises and settlements, and satisfaction of subordination rights in Sections 13.2, 13.3, and 13.4, respectively, are deemed incorporated in this Confirmation Order as if set forth in full herein and are hereby approved in their entirety.

12. Releases, Limitations Of Liability And Indemnification. The releases set forth in Sections 13.7 and 13.8 of the Plan, and the exculpation, limitation of liability, and indemnification provisions set forth in Sections 13.5 and 13.6 of the Plan, are deemed incorporated in this Confirmation Order as if set forth in full herein and are hereby approved in their entirety.

13. Injunction. The satisfaction, release, and discharge pursuant to Article XIII of the Plan shall act as an injunction against any Person commencing or continuing any action, employment of process, or act to collect, offset, or recover any Claim, Interest, or Cause of Action satisfied, released, or discharged under the Plan to the fullest extent authorized or provided by the Bankruptcy Code, including, without limitation, to the extent provided for or authorized by sections 524 and 1141 thereof.

14. Term of Bankruptcy Injunction or Automatic Stay. The stay in effect in the Chapter 11 Cases pursuant to section 105 or 362(a) of the Bankruptcy Code shall continue to be in effect until the Effective Date, and at that time shall be dissolved and of no further force or effect, subject to the injunction set forth in the preceding paragraphs and/or sections 524 and 1141 of the Bankruptcy Code; provided, however, that nothing herein shall bar the filing of financing documents or the taking of such other actions as are necessary to effectuate the transactions specifically contemplated by the Plan or by this Confirmation Order prior to the Effective Date.

15. Matters Relating To Implementation Of The Plan; General Authorizations. The approvals and authorizations specifically set forth in this Confirmation Order are nonexclusive and are not intended to limit the authority of the Debtors or Reorganized Debtors or any officer thereof to take any and all actions necessary or appropriate to implement,

effectuate and consummate any and all documents or transactions contemplated by the Plan or this Confirmation Order. In addition to the authority to execute and deliver, adopt, assign or amend, as the case may be, contracts, leases, instruments, releases and other agreements specifically granted in this Confirmation Order, the Debtors and Reorganized Debtors are authorized and empowered, without action of their respective stockholders or boards of directors, to take any and all such actions as any of their executive officers may determine are necessary or appropriate to implement, effectuate and consummate any and all documents or transactions contemplated by the Plan or this Confirmation Order, including without limitation (a) enter into, execute and deliver, adopt, assign or amend, as the case may be, any of the contracts, leases, instruments, releases and other agreements or documents and plans to be entered into, executed and delivered, adopted or amended in connection with the Plan, and following the Effective Date, each of such contracts, leases, instruments, releases and other agreements shall be a legal, valid and binding obligation of the applicable Reorganized Debtor and enforceable against such Reorganized Debtor in accordance with its terms; (b) issue for distribution or reserve for issuance in accordance with the terms of the Plan, the New Common Stock, the Holding Warrants, Group Warrants, and Contingent Value Rights (upon such issuance, all such shares shall be duly authorized, validly issued and outstanding, fully paid, nonassessable, free and clear of any mortgage, lien, pledge, security interest or other encumbrance of any kind and not subject to pre-emptive or similar rights of third parties); (c) amend and restate the Certificate of Incorporation of Group as contemplated by the Plan, and file such Amended and Restated Certificate of Incorporation with the Secretary of State of the State of Delaware; (d) adopt bylaws in substantially the form included in Plan Exhibit 7.4(b); and (e) authorize the Reorganized Debtors to engage in any of the activities set forth in this paragraph or otherwise

contemplated by the Plan. Each of the Chief Executive Officer, President, Executive Vice President, and Chief Financial Officer of the Debtors and Reorganized Debtors, or their respective designees, will be authorized to execute, deliver, file, or record such contracts, instruments, releases, indentures, and other agreements or documents, and take such actions as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan, this Confirmation Order and any and all documents or transactions contemplated by the Plan or this Confirmation Order, all without further application to or order of the Bankruptcy Court and whether or not such actions or documents are specifically referred to in the Plan, the Disclosure Statement, the Solicitation Procedures Order, this Confirmation Order or the exhibits or appendices to any of the foregoing, and the signature of such officer on a document shall be conclusive evidence of the officer's determination that such document and any related actions are necessary and appropriate to effectuate or further evidence the terms and conditions of the Plan, this Confirmation Order or other documents or transactions contemplated by the Plan or this Confirmation Order. The secretary or any assistant secretary of each Debtor or Reorganized Debtor is authorized to certify or attest to any of the foregoing actions. Pursuant to section 1142 of the Bankruptcy Code, to the extent that, under applicable nonbankruptcy law, any of the foregoing actions otherwise would require the consent or approval of the stockholders or the boards of directors of any of the Debtors or Reorganized Debtors, this Confirmation Order shall constitute such consent or approval, and such actions are deemed to have been taken by unanimous action of the stockholders and directors of the appropriate Debtor or Reorganized Debtor.

16. Management Stock Plan Awards. The provisions for the Management Stock Plan in Section 7.7 of the Plan, and the Management Compensation Plan set forth in Plan

Exhibit 7.7 are deemed incorporated in this Confirmation Order as if set forth in full herein and are hereby approved in their entirety. In addition, the compensation, cash bonus targets, and severance policies of the Debtors that were effective as of December 31, 2008 shall remain in effect subject to the continued approval of the Board of Directors of Reorganized Group.

17. Exemption From Certain Taxes And Recording Fees. Pursuant to section 1146(c) of the Bankruptcy Code, the issuance, transfer or exchange of any security, or the making, delivery, filing or recording of any instrument of transfer under, or in connection with, the Plan shall not be taxed under any law imposing a recording tax, stamp tax, transfer tax or similar tax. Furthermore, and without limiting the foregoing, any transfers from a Debtor to a Reorganized Debtor or to any other Person pursuant to the Plan, as contemplated by the Plan, or pursuant to any agreement regarding the transfer of title to or ownership of any of the Debtors' property in the United States will not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, sales or use tax, mortgage tax, stamp act, real estate transfer tax, mortgage recording tax, Uniform Commercial Code filing or recording fee, or other similar tax or governmental assessment. All filing or recording officers (or any other Person with authority over any of the foregoing), wherever located and by whomever appointed, shall comply with the requirements of section 1146(c) of the Bankruptcy Code, shall forgo the collection of any such tax or governmental assessment, and shall accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment. The Bankruptcy Court shall retain specific jurisdiction with respect to these matters.

18. Assumptions. The executory contract and unexpired lease provisions of Article VIII of the Plan are specifically approved. Except as otherwise provided in the Plan or in

any contract, instrument, release or other agreement or document entered into in connection with the Plan, on the Effective Date, pursuant to section 365 of the Bankruptcy Code, the Debtors shall assume all executory contracts or unexpired leases in accordance with, and subject to, the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code, except those executory contracts and unexpired leases that (a) have been rejected by order of the Bankruptcy Code or (b) are the subject of a motion to reject pending on the Effective Date. All executory contracts and unexpired leases assumed by the Debtors shall be free and clear of any purchase rights, surrender obligations, or any other provisions that may be triggered upon a bankruptcy filing.

19. Payment Of Cure Amount Claims. The provisions (if any) of each executory contract or lease to be assumed under the Plan that are or may be in default shall be satisfied solely by Cure and any party wishing to assert a Cure Claim is required to follow the procedures set forth in Section 8.2 of the Plan or such party shall forever be barred from asserting against the Debtors or Reorganized Debtors, as applicable, a Claim that arose under such executory contract or unexpired lease on or prior to the Confirmation Date. Any dispute regarding Cure Claims shall be resolved pursuant to the procedures set forth in the Plan.

20. Compensation and Benefit Programs. As provided in Plan Section 8.3, all employment and severance contracts and policies, and all compensation and benefit plans, policies, and programs of the Debtors applicable to their employees, retirees, and non-employee directors and the employees and retirees of the Debtors' respective subsidiaries are deemed executory contracts and will be assumed on the Effective Date pursuant to the provisions of sections 365 and 1123 of the Bankruptcy Code and Section 8.1 of the Plan, subject to any and all rights of the Reorganized Debtors to amend or terminate any of the foregoing.

21. Issuance of New Common Stock Exempt From Securities Laws. The provisions of section 1145 of the Bankruptcy Code are applicable to the issuance and distribution of the New Common Stock, the Group Warrants, the Holding Warrants, and the Contingent Value Rights. Pursuant to and to the fullest extent permitted by section 1145 of the Bankruptcy Code, the resale of any securities issued under the Plan shall be exempt from section 5 of the Securities Act and any state registration requirements.

22. Professional Fee Claims, Substantial Contribution Claims And Final Fee Applications. All final requests for payment of Professional Fees pursuant to Sections 327, 328, 330, 331, 503(b), or 1103 of the Bankruptcy Code must be made by application filed with the Bankruptcy Court and served on the parties specified in the order dated April 13, 2009 establishing procedures for interim compensation and reimbursement of professionals (the "Notice Parties" and the "Professional Fee Order" respectively) no later than sixty (60) days after the Effective Date. Objections to such applications must be filed and served on the Notice Parties and the requesting Professional on or before the date that is thirty (30) days after the date on which the applicable application was served. Upon the Effective Date, any requirement that Professionals comply with sections 327 through 331 of the Bankruptcy Code in seeking retention or compensation for services rendered after the Effective Date is terminated and the Debtors shall employ and pay Professionals in the ordinary course of business.

Any Person who requests compensation or expense reimbursement for making a substantial contribution in the Chapter 11 Cases pursuant to sections 503(b)(3), (4), or (5) of the Bankruptcy Code shall file an application with the clerk of the Bankruptcy Court on or before the 45th day after the Effective Date (the "503 Deadline") and serve such application on the Notice Parties enumerated in the Professional Fee Order on or before the 503 Deadline, or be forever

barred from seeking such compensation or expense reimbursement. The additional procedures and provisions related to such compensation or expense reimbursements set forth in Sections 11.2 and 11.4 of the Plan, including, but not limited to those addressing Professionals employed by the Consenting Noteholders and the Consenting First Lien Lenders, are deemed incorporated in this Confirmation Order as if set forth in full herein and are hereby approved in their entirety.

23. Other Administrative Claims. All other requests for payment of an Administrative Claim (other than as set forth in Sections 11.1 and 11.2 of the Plan), must be filed with the Claims Agent and served on counsel for the Debtors and/or Reorganized Debtors no later than 45 days after the Effective Date (the "Administrative Claims Bar Date") or shall be disallowed automatically without the need for any objection from the Debtors or Reorganized Debtors. Unless the Debtors object to an Administrative Claim within sixty (60) days after the Administrative Claims Bar Date, such Administrative Claim shall be deemed allowed in the amount requested. In the event that the Debtors and/or the Reorganized Debtors object to an Administrative Claim and the Reorganized Debtors and such claimant are unable to resolve their dispute consensually, then the Reorganized Debtors shall file a motion for determination thirty (30) days following the request of such claimant. Thereafter, the Bankruptcy Court shall determine the allowed amount of such Administrative Claim. Furthermore, the Debtors or Reorganized Debtors may settle an Administrative Claim without further Bankruptcy Court approval. Notwithstanding the foregoing, the Debtors or Reorganized Debtors may pay, in their discretion, in accordance with the terms and conditions of any agreements relating thereto, any Administrative Claim as to which no request for payment has been timely filed but which is paid or payable by a Debtor in the ordinary course of business.

24. Administrative Claims Bar Date Notice. On the Effective Date, or as soon thereafter as is reasonably practicable, the Reorganized Debtors shall provide written notice of the Administrative Claims Bar Date in substantially the manner that they provided written notice of the Confirmation Hearing.

25. Provisions Governing Distributions. The provisions in Article IX of the Plan governing distributions contemplated in the Plan are deemed incorporated in this Confirmation Order as if set forth in full herein and are hereby approved in their entirety subject to any modifications otherwise provided for in this Confirmation Order.

26. Payment Of Fees. All fees payable by the Debtors under 28 U.S.C. § 1930 shall be paid on, or as soon as reasonably practical after, the Effective Date, and neither the Debtors, their Estates nor the Reorganized Debtors shall thereafter be liable for the payment of any additional fees under 28 U.S.C. § 1930 other than with respect to these Chapter 11 Cases.

27. FCC Compliance. No provision in the Plan or this Order relieves the Debtors or the Reorganized Debtors from their obligations to comply with the Communications Act of 1934, as amended, and the rules, regulations and orders promulgated thereunder by the Federal Communications Commission ("FCC"). No transfer of control to the Reorganized Debtors of any federal license or authorization issued by the FCC shall take place prior to the issuance of FCC regulatory approval for such transfer of control pursuant to applicable FCC regulations. The FCC's rights and powers to take any action pursuant to its regulatory authority over the transfer of control to the Reorganized Debtor, including, but not limited to, imposing any regulatory conditions on such transfer, are fully preserved, and nothing herein shall proscribe or constrain the FCC's exercise of such power or authority. The Debtors' rights with respect to any FCC rights and powers reserved in this paragraph are also fully preserved.

28. Authorization To Consummate Plan. The Court authorizes the Debtors to consummate the Plan after entry of this Confirmation Order. The Debtors are authorized to execute, acknowledge, and deliver such deeds, assignments, conveyances, and other assurances, documents, instruments of transfer, uniform commercial code financing statements, trust agreements, mortgages, indentures, security agreements, and bills of sale and to take such other actions as may be reasonably necessary to perform the terms and provisions of the Plan, all transactions contemplated by the Plan, and all other agreements related thereto.

29. Failure To Consummate Plan And Substantial Consummation. If consummation of the Plan does not occur, then the Plan, any settlement or compromise embodied in the Plan, the assumption of executory contracts or leases effected by the Plan, and any document or agreement executed pursuant to the Plan, shall be null and void. In such event, nothing contained in the Plan or this Confirmation Order, and no acts taken in preparation for consummation of the Plan, shall (a) constitute a waiver or release of any Claims against or Interests in the Debtors or any other Person, (b) prejudice in any manner the rights of the Debtors or any Person in any further proceedings involving the Debtors, (c) constitute an admission of any sort by the Debtors or any other Person, or (d) be construed as a finding of fact or conclusion of law with respect thereto. Upon the occurrence of the Effective Date with respect to the Debtors, the Plan shall be deemed substantially consummated as to the Debtors.

30. Retention Of Jurisdiction. Pursuant to sections 105(a) and 1142 of the Bankruptcy Code, and notwithstanding the entry of this Confirmation Order or the occurrence of the Effective Date, the Court shall retain exclusive jurisdiction as provided in the Plan over all matters arising out of, and related to, the Chapter 11 Cases and the Plan to the fullest extent

permitted by law, including, among other items and matters, jurisdiction over those items and matters set forth in Article XIV of the Plan.

31. Dissolution of Creditors' Committee. On the Effective Date, the Creditors' Committees appointed in the Chapter 11 Cases shall dissolve automatically, whereupon their members, professionals, and agents shall be released from any further duties and responsibilities in the Chapter 11 Cases and under the Bankruptcy Code, except with respect to obligations arising under confidentiality agreements, nondisclosure agreements, and any protective orders entered during the Chapter 11 Cases, all of which shall remain in full force and effect according to their terms. The Professionals retained by the Creditors' Committee and the members thereof shall not be entitled to compensation and reimbursement of expenses for services rendered after the Effective Date, except for services rendered in connection with (i) the implementation of the transactions contemplated to occur on the Effective Date of the Plan and (ii) applications for allowance of compensation and reimbursement of expenses pending on the Effective Date or filed after the Effective Date pursuant to Section 11.1 of the Plan.

32. References To Plan Provisions. The failure to include or specifically reference any particular provision of the Plan in this Confirmation Order shall not diminish or impair the effectiveness of such provision, it being the intent of the Court that the Plan be confirmed in its entirety. The provisions of the Plan and of this Confirmation Order shall be construed in a manner consistent with each other so as to effect the purposes of each; provided, however, that if there is determined to be any inconsistency between any Plan provision and any provision of this Confirmation Order that cannot be so reconciled, then, solely to the extent of such inconsistency, the provisions of this Confirmation Order shall govern and any such

provision of this Confirmation Order shall be deemed a modification of the Plan and shall control and take precedence.

33. Separate Confirmation Orders. This Confirmation Order is and shall be deemed a separate Confirmation Order with respect to each of the Debtors in each Debtors' separate Chapter 11 Case for all purposes. The Clerk of the Court is directed to file and docket this Confirmation Order in the Chapter 11 Case of each of the Debtors.

34. Filing And Recording. This Confirmation Order is and 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, 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 document or instruments. Each and every federal, state and local government agency is hereby directed to accept any and all documents and instruments necessary, useful or appropriate (including Uniform Commercial Code financing statements) to effectuate, implement and consummate the transactions contemplated by the Plan and this Confirmation Order without payment of any recording tax, stamp tax, transfer tax or similar tax imposed by state or local law.

35. Effective Date, Notice Of Confirmation Order and Occurrence Of Effective Date. The Effective Date shall occur on July 1, 2009, or such later date as may be chosen by the Debtors and consistent with the Plan and the exhibits thereto. On or before the fifth (5th) Business Day following the occurrence of the Effective Date, the Debtors shall serve notice of this Confirmation Order and occurrence of the Effective Date pursuant to Bankruptcy Rules 2002(f)(7), 2002(k), and 3020(c), on all holders of Claims, the United States Trustee and

other parties-in-interest, by causing a notice of this Confirmation Order and the occurrence of the Effective Date in substantially the form of the notice annexed hereto as Exhibit C, which form is hereby approved (the "Notice of Effective Date"), to be delivered to such parties by first class mail, postage prepaid; provided, however, that notice need not be given or served under the Bankruptcy Code, the Bankruptcy Rules, or this Confirmation Order to any Person to whom the Debtors mailed a notice of the Bar Date or Confirmation Hearing, but received such notice returned marked "undeliverable as addressed," "moved - left no forwarding address," "forwarding order expired," or similar reason, unless the Debtors have been informed in writing by such Person of that Person's new address. The Reorganized Debtors are authorized to send the Notice of Effective Date to parties-in-interest, rather than a copy of the entered Confirmation Order provided that copies of said order are made available to requesting parties at their own expense. The notice described herein is adequate under the particular circumstances of the Chapter 11 Cases, and no other or further notice is necessary. Notwithstanding the foregoing, pursuant to Bankruptcy Rule 2002(l), the Debtors may satisfy the requirements of Bankruptcy Rule 2002(f)(7), by mailing the Notice of Effective Date as described above and publishing the Notice of Effective Date in the New York Times (national edition), the Wall Street Journal (global) and the Delaware State News within fifteen (15) Business Days of the Effective Date.

36. Exhibits To The Plan Will Operate As Controlling Documents. In the event of an inconsistency between the Plan and the Exhibits to the Plan (as may be modified), the Exhibits to the Plan will control; provided, however, that any discrepancies between the Plan, Exhibits to the Plan and this Confirmation Order shall be controlled by the Confirmation Order.

37. Aid And Recognition Of Foreign Courts. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction

in Canada, the United States or any other jurisdiction, to give effect to this Order and to assist the Debtors 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 Debtors as may be necessary or desirable to give effect to this Order, or to assist the Debtors and their respective agents in carrying out the terms of this Order.

38. 28 U.S.C. § 157(d). Nothing in this Confirmation Order or the Plan is intended to modify or violate 28 U.S.C. § 157(d).

39. Modifications To The Plan. At the request of the Debtors, the Plan is hereby modified pursuant to section 1127(a) of the Bankruptcy Code as set forth on Exhibit A hereto.

Dated: Wilmington, Delaware
June 12, 2009



The Honorable Kevin Gross
United States Bankruptcy Judge