

DATED

12 October

2016

- (1) THE EMEA DEBTORS
- (2) NNSA MAIN PROCEEDING
- (3) NNSA SECONDARY PROCEEDING
- (4) THE OTHER FILED ENTITIES
- (5) THE NON-FILED ENTITIES
- (6) NORTHERN TELECOM FRANCE S.A. (IN LIQUIDATION AMIABLE)
- (7) THE EMEA ADMINISTRATORS
- (8) THE NNSA ADMINISTRATORS
- (9) THE CONFLICT ADMINISTRATOR
- (10) THE LIQUIDATEUR JUDICIAIRE
- (11) THE LIQUIDATEUR AMIABLE
- (12) THE NNSA MANDATAIRE AD HOC
- (13) NORTEL NETWORKS UK PENSION TRUST LIMITED AS TRUSTEE
OF NORTEL NETWORKS UK PENSION PLAN
- (14) THE BOARD OF THE PENSION PROTECTION FUND

DEED OF RELEASE

Herbert Smith Freehills LLP



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THIS DEED is made

12 October

2016

BETWEEN:

- (1) **THE ENTITIES** listed in Part A of Schedule 1 (*The EMEA Debtors*) (the "**EMEA Debtors**" and each an "**EMEA Debtor**");
- (2) **NNSA MAIN PROCEEDING** (as defined below) acting by the NNSA Administrators and the Conflict Administrator;
- (3) **NNSA SECONDARY PROCEEDING** (as defined below) acting by the *Liquidateur Judiciaire*;
- (4) **THE ENTITIES** listed in Part B of Schedule 1 (*The Other Filed Entities*) (the "**Other Filed Entities**" and each an "**Other Filed Entity**");
- (5) **THE ENTITIES** listed in Part C of Schedule 1 (*The Non-Filed Entities*) (the "**Non-Filed Entities**" and each a "**Non-Filed Entity**");
- (6) **NORTHERN TELECOM FRANCE S.A. (in liquidation amiable)** a company incorporated in France with registered number B388033011 acting by the *Liquidateur Amiable* ("**NTF**");
- (7) **ALAN ROBERT BLOOM, ALAN MICHAEL HUDSON, STEPHEN JOHN HARRIS AND CHRISTOPHER JOHN WILKINSON HILL** of Ernst & Young LLP, 1 More London Place, London SE1 2AF, appointed to act as joint administrators of each of the EMEA Debtors other than Nortel Ireland, and **ALAN ROBERT BLOOM AND DAVID MARTIN HUGHES** appointed to act as joint administrators of Nortel Ireland (all, together, the "**EMEA Administrators**");
- (8) **ALAN ROBERT BLOOM, ALAN MICHAEL HUDSON, STEPHEN JOHN HARRIS AND CHRISTOPHER JOHN WILKINSON HILL** of Ernst & Young LLP, 1 More London Place, London SE1 2AF, appointed to act as joint administrators of NNSA in relation to the NNSA Main Proceeding (as defined below) (the "**NNSA Administrators**");
- (9) **STEPHEN JONATHAN TAYLOR** of Isonomy Limited, Leawood Hall, Holloway, Derbyshire, DE4 5AQ, appointed to act as conflict administrator of NNSA in relation to the NNSA Main Proceeding (as defined below) (the "**Conflict Administrator**");
- (10) **MAÎTRE COSME ROGEAU** of SELARL ML Conseils, 26 rue Hoche, Cedex 3533, 78035 Versailles CX, France, appointed as *liquidateur judiciaire* of NNSA in relation to the NNSA Secondary Proceeding (as defined below) (the "**Liquidateur Judiciaire**");
- (11) **MAÎTRE COSME ROGEAU** of SELARL ML Conseils, 26 rue Hoche, Cedex 3533, 78035 Versailles CX, France, appointed as *liquidateur amiable* of NTF (the "**Liquideur Amiable**");
- (12) **MAÎTRE FRANCK MICHEL** of SELARL AJ Associés, 10 allée Pierre de Coubertin, 78800 Versailles CX, France in his capacity as Mandataire *ad hoc* of NNSA and formerly *Administrateur Judiciaire* of NNSA and Mandataire *ad hoc* of NNF (the "**NNSA Mandataire Ad Hoc**");
- (13) **NORTEL NETWORKS UK PENSION TRUST LIMITED**, a company registered in England and Wales with registered number 02091890 as trustee of the **NORTEL NETWORKS UK PENSION PLAN** (the "**Trustee**"); and

- (14) **THE BOARD OF THE PENSION PROTECTION FUND**, a statutory corporation established under the provisions of the Pensions Act, whose principal place of business is Renaissance, 12 Dingwall Road, Croydon CR0 2NA (the "PPF"), each of whom is referred to in this Deed as a "Party", or together the "Parties".

RECITALS

- (A) On 14 January 2009, by order of Mr Justice Blackburne, the EMEA Administrators were appointed as administrators of the EMEA Debtors and the NNSA Administrators were appointed as administrators in respect of the NNSA Main Proceeding.
- (B) On 28 May 2009, by order of the Tribunal de Commerce de Versailles, the *Liquidateur Judiciaire* was appointed as *liquidateur judiciaire* of the NNSA Secondary Proceeding.
- (C) On 2 June 2015, by order of Registrar Briggs, the Conflict Administrator was appointed as a conflict administrator of the NNSA Main Proceeding.
- (D) Following the global Nortel insolvency filings on 14 January 2009, the US Debtors, Canadian Debtors, the EMEA Debtors and NNSA disposed of the assets of the Nortel Group in a number of disposals. The sale proceeds were placed into a number of escrow accounts with the Escrow Agent. The allocation of the sale proceeds has been the subject of litigation between, *inter alia*, the US Debtors, the Canadian Debtors, the EMEA Debtors, the NNSA Main Proceeding, the NNSA Secondary Proceeding and the UKPI (the "Allocation Dispute").
- (E) This Deed of Release is one of a number of Settlement Documents which are intended to bring about a full and final settlement of the Allocation Dispute and other claims set out in this Deed and the other Settlement Documents.
- (F) In consideration for the entry into the Settlement Documents, and provided always that the conditions set out at Clause 2 have been met, the Parties have agreed to release the claims set out herein on the terms specified.

NOW IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

- 1.1 In this Deed and the recitals hereto any term which is defined in the UKPI Settlement Deed shall have the same meaning, save where expressed to the contrary and for the following words which shall have the meanings set out in this clause:

"**Business Day**" means any day other than a Saturday or a Sunday on which the banks are open for general business in both London and Paris;

"**Claim**" means all or any liabilities and all and/or any actual, threatened, alleged, potential or derivative actions, claims, counterclaims (including without limitation any claims or counterclaims for interest, fees, expenses, a contribution or costs), lawsuits, causes of action, rights, debts, demands and set-offs, arising under the law of any country, whether or not presently known to the parties or to the law, whether actual or contingent, whether arising out of negligent, wilful or intentional conduct or otherwise, whether in law or equity and howsoever or whensoever arising;

"**Corporate Parties**" means each of the EMEA Debtors, NNSA Main Proceeding, NNSA Secondary Proceeding, the Other Filed Entities, the Non-Filed Entities, NTF, the Trustee and the PPF;

"EC Regulation" means the Council Regulation (EC) on Insolvency Proceedings 2000 (No. 1346/2000);

"EMEA Tolling Agreement" means the agreement tolling any pre-petition unsecured Claims that may exist and made between, inter alia, the EMEA Debtors, the NNSA Main Proceeding, the EMEA Administrators and the NNSA Administrators and dated on or around 13 January 2014;

"English Courts" means (as the context requires) the High Court of Justice of England and Wales, the Upper Tribunal (Tax & Chancery Chamber) and any Court hearing an appeal from a decision of those Courts;

"EY LLP" means Ernst & Young LLP, a limited liability partnership (registered number OC300001) whose registered office is at 1 More London Place, London SE1 2AF;

"French Courts" means the applicable French court and/or Supervisory Judge (*Juge commissaire*) dealing with applications made on behalf of the NNSA Secondary Proceeding and any Court hearing an appeal from a decision of those Courts;

"JA Tolling Agreement" means the tolling agreement between the UKPI and Alan Robert Bloom, Alan Michael Hudson, Stephen John Harris, David Martin Hughes and Christopher John Wilkinson Hill and dated on or around 5 June 2015;

"Joint Administrators" means the EMEA Administrators, the NNSA Administrators and the Conflict Administrator;

"Funding Agreement" means the funding agreement between NNUK and the Trustee dated on or around 21 November 2006;

"HSF Tolling Agreement" means the tolling agreement between Alan Robert Bloom, Alan Michael Hudson, Stephen John Harris, David Martin Hughes and Christopher John Wilkinson Hill and Herbert Smith Freehills LLP dated on or around 5 June 2015;

"NNSA" means Nortel Networks S.A. (in administration and in *liquidation judiciaire*) a company incorporated in Versailles (France) (Registered Number B389 516 741);

"NNSA Main Proceeding" means NNSA in its capacity as being subject to administration proceedings before the English Companies Court which commenced on 14 January 2009 by order of Mr Justice Blackburne and acting by the NNSA Administrators and the Conflict Administrator;

"NNSA Secondary Proceeding" means NNSA in its capacity as being subject to the French liquidation proceeding within the meaning of Article 27 of the EC Regulation which commenced on 28 May 2009 by judgment of the French Court and acting by the *Liquidateur Judiciaire*;

"NNSA Tolling Agreement" means the Memorandum of Agreement between, inter alia, the *Liquidateur Judiciaire*, NNSA, NNUK, NNIF and the administrators of NNSA and NNIF and dated on or around 16 May 2012 which, inter alia, interrupted the period of limitation under Article L.651-2(3) of the French Commercial Code;

"NNUK Administrators" means Alan Robert Bloom, Alan Michael Hudson, Stephen John Harris and Christopher John Wilkinson Hill of Ernst & Young LLP, 1 More London Place, London SE1 2AF, appointed to act as joint administrators of NNUK;

"Pensions Act" means the Pensions Act 2004;

"Pensions Regulator" means the Pensions Regulator as provided for in Section 1 of the Pensions Act;

"Plans Effective Date" has the meaning ascribed to it in the Settlement and Support Agreement;

"Released Claims" means any Claim released in accordance with Clause 3 (*Full and final settlement*);

"Settlement Documents" means:

- (a) this Deed;
- (b) the Settlement and Support Agreement;
- (c) the UKPI Settlement Deed;
- (d) the NNSA Settlement Deed;
- (e) the Settlement Tomlin Order; and
- (f) the Side Letter;

"Settlement and Support Agreement" means the Settlement and Plans Support Agreement dated on or around the date of this Deed and made between, inter alia, the Canadian Debtors, the US Debtors, NNUK, NNSA (by both the NNSA Main Proceeding and NNSA Secondary Proceeding), the EMEA Debtors, the Conflict Administrator, the *Liquidateur Judiciaire* and the UKPI (as defined therein);

"UKPI" means the Trustee and the PPF; and

"UKPI Settlement Deed" means the UKPI Settlement Deed to be entered into on or about the date of this Deed between, inter alia, the UKPI, NNUK, NNSA and the EMEA Debtors.

- 1.2 In this Deed, except where the context otherwise requires:
- 1.2.1 any reference to this Deed includes the Schedules to it each of which forms part of this Deed for all purposes;
 - 1.2.2 a reference to an enactment or statutory provision shall include a reference to any subordinate legislation made under the relevant enactment or statutory provision and is a reference to that enactment, statutory provision or subordinate legislation as from time to time amended, consolidated, modified, re-enacted or replaced;
 - 1.2.3 a reference to a person shall include a reference to a firm, body corporate, unincorporated association, partnership or to an individual's executors or administrators;
 - 1.2.4 a reference to a Clause, sub-clause, paragraph or Schedule shall be a reference to a Clause, sub-clause, paragraph or Schedule (as the case may be) of or to this Deed;
 - 1.2.5 if a period of time is specified as from a given day, or from the day of an act or event, it shall be calculated exclusive of that day;
 - 1.2.6 references to writing shall include any modes of reproducing words in any legible form and shall include email except where expressly stated otherwise;
 - 1.2.7 the headings in this Deed are for convenience only and shall not affect its interpretation;
 - 1.2.8 words in the singular shall include the plural and vice versa; and

1.2.9 any reference to a "liability" means any obligation, claim, cause of action or liability, whether it is present, future or contingent and whether or not contemplated or foreseen, whether or not its amount is fixed or liquidated, whether or not it is disputed, whether or not it involves the payment of money, and whether it arises at common law, in equity, by statute or otherwise or in any jurisdiction or in any manner whatsoever and including VAT (or its equivalent in any jurisdiction in which NNSA, the EMEA Debtors, the Other Filed Entities, the Non-Filed Entities and NTF are incorporated) if any.

2. CONDITIONS

2.1 Subject to Clauses 2.5 and 2.6, the covenants, promises and obligations arising under this Deed are conditional upon and do not become unconditional until:

2.1.1 the granting of an order of the English High Court that the Joint Administrators be at liberty to perform and to procure the relevant EMEA Debtor in respect of which they are appointed and the NNSA Main Proceeding (respectively) to perform the following agreements:

- (A) this Deed;
- (B) the Settlement and Support Agreement;
- (C) the NNSA Settlement Deed; and
- (D) the UKPI Settlement Deed.

2.1.2 the granting of an order of the French Court approving and authorising the *Liquidateur Judiciaire's* entry into and performance of the following Agreements on behalf of the NNSA Secondary Proceeding:

- (A) this Deed;
- (B) the Settlement and Support Agreement;
- (C) the NNSA Settlement Deed; and
- (D) the UKPI Settlement Deed.

2.1.3 the granting of an order of the Beddoes Judge authorising the Trustee to implement the conditional provisions of:

- (A) this Deed;
- (B) the UKPI Settlement Deed; and
- (C) the Settlement and Support Agreement.

2.1.4 the delivery of the Side Letter by the Pensions Regulator;

2.1.5 the granting of the Settlement Tomlin Order; and

2.1.6 the occurrence of the Plans Effective Date.

- 2.2 Each of the *Liquidateur Judiciaire*, the Joint Administrators of each EMEA Debtor, the Conflict Administrator and the Trustee shall seek to obtain the orders (as applicable) referred to in Clause 2.1 by no later than 4 November 2016.
- 2.3 A copy of each order referred to in Clauses 2.1.1, 2.1.2 and 2.1.3 shall be sent to each other Party promptly upon the order being made. The delivery of the order of the Beddoes Judge pursuant to this Clause 2.3 does not constitute a waiver by the Trustee of its right to maintain confidentiality in respect of all other papers filed with the Beddoes Judge and/or orders made by the Beddoes Judge.
- 2.4 NNUK shall promptly confirm in writing to each Party that the conditions to the effectiveness of this Deed have been satisfied promptly following receipt of all documents referred to in Clauses 2.1.1 to 2.1.4 and following the occurrence of the Plans Effective Date.
- 2.5 Any condition in Clause 2.1 may be waived by all Parties in writing.
- 2.6 Notwithstanding the provisions of Clause 2.1, the following provisions of this Deed are unconditional and thus place immediate obligations on the Parties: Clause 1 (*Definitions and interpretation*), this Clause 2 (*Conditions*), Clause 6 (*Exclusion of liability*), Clause 8 (*Further Assurance*), Clause 9 (*Notices*), Clause 10 (*Non-Reliance*), Clause 11 (*Miscellaneous*) and Clause 12 (*Governing law and jurisdiction*).

3. FULL AND FINAL SETTLEMENT

- 3.1 Nothing in this Clause 3 shall release or prevent a party from pursuing:
- 3.1.1 any obligation or liability under any of the Settlement Documents, including but not limited to:
- (A) any payment obligations created or preserved in one or more of the Settlement Documents;
 - (B) any liability of an EMEA Debtor as set out at Clause 7 and Schedule 4 (*Costs Allocation*) of the UKPI Settlement Deed;
 - (C) any liability of an EMEA Debtor or NNSA Secondary Proceeding to pay another EMEA Debtor or the NNSA Secondary Proceeding as an Administration Expense the amounts set out at Schedule 2 (*Expense Claims*) to the NNSA Settlement Deed; and
 - (D) any liability of an EMEA Debtor or the NNSA Main Proceeding to pay another EMEA Debtor or the NNSA Main Proceeding any inter-company claim set out at Schedule 3 (*Intercompany Debts*) to the NNSA Settlement Deed;
- 3.1.2 any Claim to enforce the terms of any of the Settlement Documents (including but not limited to any payment obligations created or preserved in one or more of the Settlement Documents);
- 3.1.3 except for those Claims listed at Clause 3.2.2 below, any liability of an EMEA Debtor to pay another EMEA Debtor;
- 3.1.4 any liability that would rank as an Administration Expense as a result of any of the EMEA Debtors or EMEA Administrators entering into a written agreement which creates or preserves such liability;

- 3.1.5 any unsecured and/or subordinated liability due from an EMEA Debtor to any other EMEA Debtor as a result of debts assigned or otherwise transferred to an EMEA Debtor by either a Canadian Debtor or US Debtor in connection with or related to the Canadian Claims Settlement Agreement or the US Claims Settlement Agreement; and
- 3.1.6 any liability of NNUK arising under section 75 of the Pensions Act 1995 or any Claim of the Trustee (and/or the PPF) under the Funding Agreement (subject always to the right of the Joint Administrators to refuse to admit a Claim under the Funding Agreement in accordance with the Insolvency Act.
- 3.2 Subject to Clause 3.1, each of the EMEA Debtors, the Other Filed Entities and the Non-Filed Entities (and each of their respective successors and assigns) hereby releases, settles, waives, acquits and forever discharges:
- 3.2.1 all Claims that they have or may have as at the date of this Deed or which arose from facts or matters which occurred on or prior to the date of this Deed against:
- (A) NNSA including any Claim submitted or capable of being submitted in the NNSA Main Proceeding or NNSA Secondary Proceeding; or
- (B) the UKPI,
- or their respective employees, officers, representatives, advisers, firms (including EY LLP and ML Conseils), lawyers, agents, successors and assigns; and
- 3.2.2 any Claim they have or may have against:
- (A) any other EMEA Debtor; or
- (B) any of the Other Filed Entities; or
- (C) any of the Non-Filed Entities,
- for restitution, indemnity, contribution or similar remedy arising from any liability which an EMEA Debtor has or may incur pursuant to an FSD or Contribution Notice.
- 3.3 Subject to Clause 3.1, the NNSA Main Proceeding, the NNSA Administrators and the Conflict Administrator (and each of their respective successors and assigns) hereby release, settle, waive, acquit and forever discharge, all Claims that they have or may have as at the date of this Deed or which arose from facts or matters which occurred on or prior to the date of this Deed against:
- 3.3.1 the NNSA Secondary Proceeding and the *Liquidateur Judiciaire*; or
- 3.3.2 NTF and the *Liquidateur Amiable*; or
- 3.3.3 any other Party,
- or their respective employees, officers, representatives, advisers, firms (including ML Conseils), lawyers, agents, successors and assigns.
- 3.4 Subject to Clause 3.1, the NNSA Secondary Proceeding and the *Liquidateur Judiciaire* (and each of their respective successors and assigns) hereby release, settle, waive, acquit and forever discharge, all Claims that they have or may have as at the date of this Deed or which arose from facts or matters which occurred on or prior to the date of this Deed against:

- 3.4.1 the NNSA Main Proceeding, the NNSA Administrators and the Conflict Administrator; or
 - 3.4.2 NTF and the *Liquidateur Amiable*; or
 - 3.4.3 any other Party,
- or their respective employees, officers, representatives, advisers, firms (including EY LLP), lawyers, agents, successors and assigns.
- 3.5 Subject to Clause 3.1, NTF and the *Liquidateur Amiable* (and each of their respective successors and assigns) hereby release, settle, waive, acquit and forever discharge, all Claims that they have or may have as at the date of this Deed or which arose from facts or matters which occurred on or prior to the date of this Deed against:
 - 3.5.1 NNSA Main Proceeding, the NNSA Administrators and the Conflict Administrator; or
 - 3.5.2 the NNSA Secondary Proceeding and the Liquidateur Judiciaire; or
 - 3.5.3 any other Party,

or their respective employees, officers, representatives, advisers, firms (including EY LLP), lawyers, agents, successors and assigns.
 - 3.6 Subject to Clauses 3.1, 3.7, 3.8 of this Deed and Clause 8 of the UKPI Settlement Deed, each of:
 - 3.6.1 the PPF; and
 - 3.6.2 the Trustee:

(and each of their respective successors and assigns) hereby releases settles, waives, acquits and forever discharges:

 - 3.6.3 (other than the Claims dealt with in Clauses 3.6.4 and 3.6.5) all Claims that they have or may have as at the date of this Deed or which arise from facts or matters which occurred on or prior to the date of this Deed against any of the other Parties and any of the other Parties' employees, officers, representatives, advisers, firms (including EY LLP and ML Conseils), lawyers, agents, successors and assigns;
 - 3.6.4 all Claims arising from or connected to any liability of a Non-CVA Target (and its respective employees, administrators, officers, representatives, advisers, firms (including EY LLP and ML Conseils), lawyers, agents, successors and assigns) pursuant to any FSD or Contribution Notice; and
 - 3.6.5 unless a CVA Failure Event occurs in respect of a CVA Target, all Claims arising from or connected to any liability of that CVA Target (and its respective employees, administrators, officers, representatives, advisers, firms (including EY LLP), lawyers, agents, successors and assigns) pursuant to any FSD or Contribution Notice.
 - 3.7 Unless a CVA Failure Event occurs (and then only in respect of such CVA Target(s) as are the subject of such CVA Failure Event), the PPF and the Trustee undertake not to encourage, request or instigate any regulatory action (including actions for FSDs or Contribution Notices) under the Pensions Act against any CVA Target or any Non-CVA Target taken or to be taken by the Pensions Regulator save that at all times the Trustee and PPF are entitled to co-operate and provide to the Pensions Regulator at its instigation any assistance (including participating in proceedings) if requested, providing documents or information as the Pensions

Regulator may request. For the avoidance of doubt, nothing in this Clause 3.7 or this Deed shall preclude the PPF or the Trustee from (a) abiding by, or obtaining the benefit of any determination of the Pensions Regulator's Determinations Panel or any orders, directions or judgments of any court or tribunal of competent jurisdiction which may result from any steps taken by the Pensions Regulator or (b) exercising any legal rights which arise in favour of the PPF or the Trustee under any such determinations, directions, orders or judgments.

3.8 The PPF and the Trustee do not release, settle, waive, acquit, discharge or compromise:

3.8.1 any Claim against any Party arising from facts or matters occurring after the date of this Deed; or

3.8.2 any Claim against the NNUK Administrators arising from wilful misconduct or fraud.

3.9 The UKPI and the EMEA Administrators agree that:

3.9.1 the JA Tolling Agreement; and

3.9.2 the HSF Tolling Agreement

shall terminate without the need for further action and release all Claims set out therein.

3.10 The EMEA Debtors, the NNSA Main Proceeding, the EMEA Administrators and the NNSA Administrators agree that the EMEA Tolling Agreement shall terminate without the need for further action and that the limitation period shall expire immediately.

3.11 The EMEA Debtors, the EMEA Administrators, the NNSA Main Proceeding, the NNSA Secondary Proceeding and the *Liquidateur Judiciaire* agree that:

3.11.1 the NNSA Tolling Agreement shall terminate without the need for further action;

3.11.2 Article 2 of the NNSA Tolling Agreement shall be amended so that the period of limitation under Article L.651-2(3) of the French Commercial Code shall expire immediately; and

3.11.3 all Claims set out in the NNSA Tolling Agreement are released.

3.12 The NNSA Mandataire *Ad Hoc*, including his respective employees, officers, representatives, advisers, firms (including AJ Associés), lawyers, agents, successors and assigns, hereby:

3.12.1 receives the benefit of the releases contained in Clause 3.3 as though it were a beneficiary of the release contained in that clause, such that the NNSA Main Proceeding and the NNSA Administrators will promptly submit pleadings to withdraw definitively ("*conclusions de désistement d'instance et d'action*") the current proceedings before the Versailles Tribunal de grande instance; and

3.12.2 releases settles, waives, acquits and forever discharges, all Claims that it has or may have as at the date of this Deed or which arose from facts or matters which occurred on or prior to the date of this Deed against any of the other Parties and their respective employees, officers, representatives, advisers, firms (including EY LLP), lawyers, agents, successors and assigns.

- 3.13 Each of the Parties covenants:
- 3.13.1 not to sue, pursue or proceed against any of the other Parties (or any of the other Parties' employees, officers, representatives, advisers, firms (including EY LLP, AJ Associés and ML Conseils), lawyers, agents, successors and assigns) in connection with the Released Claims, save for the purposes of enforcing any rights under the Settlement Documents (or in respect of any obligation created or preserved therein) or any documents executed pursuant to the Settlement Documents;
- 3.13.2 to procure that each of their respective successors and assigns shall covenant in like terms.

4. **SPECIFIC PERFORMANCE**

Without prejudice to any other rights or remedies that any of the Parties have or may have, the Parties acknowledge and agree that damages alone would not be an adequate remedy for any breach by a Party of the provisions of this Deed and that the remedies of injunction and specific performance as well as any other equitable relief for any threatened or actual breach of the provisions of this Deed by any Party would be more appropriate remedies.

5. **THIRD PARTY RIGHTS**

- 5.1 With the exception of the right of any third party referred to in Clause 3 (*Full and final settlement*) to enforce the terms contained in that Clause 3 (*Full and final settlement*) and Herbert Smith Freehills LLP in respect of the release contained in Clause 3.9.2, no term of this Deed is enforceable under the Contracts (Rights of Third Parties) Act 1999 by a person who is not a party to this Deed.
- 5.2 The right of any third party referred to in Clause 3 (*Full and final settlement*) to enforce the terms contained in that Clause 3 (*Full and final settlement*) is subject to the terms of Clauses 2 (*Conditions*), 6 (*Exclusion of liability*), 11 (*Miscellaneous*) and 12 (*Governing law and jurisdiction*) of this Deed.
- 5.3 The Parties may by deed rescind or vary any term of this Deed without the consent of any third party referred to in Clause 3 (*Full and final settlement*).

6. **EXCLUSION OF LIABILITY**

- 6.1 For the purpose of this Clause 6 only:
- "**Administrators**" shall mean the EMEA Administrators, NNSA Administrators, the Conflict Administrator, the *Liquidateur Judiciaire*, the NNSA Mandataire *Ad Hoc* and the *Liquidateur Amiable* and where the context so requires, each of them; and
- "**EMEA Debtors**" shall include the NNSA Main Proceeding, the NNSA Secondary Proceeding and NTF.
- 6.2 The Administrators act only as agents of the EMEA Debtors of which they are administrators.
- 6.3 The provisions of this Clause 6 shall continue notwithstanding the Administrators ceasing to act and shall operate as waivers of any claims in tort and restitution as well as under the law of contract.
- 6.4 The provisions of this Clause 6 shall be in addition to, and not in substitution for, any right of indemnity or relief otherwise available to the EMEA Debtors or the Administrators.

- 6.5 Save for any injunctive relief or specific performance ordered by the Court, no obligations or liabilities arising under this Deed shall give rise to any right of any Party (or any such person claiming through them) to payment as an Administration Expense and any such right that might otherwise have arisen is hereby expressly waived and any such claim shall not take effect otherwise than as a claim by way of pro rata distribution among unsecured creditors of equal rank.
- 6.6 Save for the releases given by them, the Administrators have joined in as Parties to this Deed solely for the purpose of obtaining the benefit of the provisions of this Clause 6 and any other provisions of this Deed in their favour.
- 6.7 Save for any injunctive relief or specific performance ordered by the Court, the Administrators shall not incur any personal liability of any kind under, or by virtue of, this Deed, whether in contract, tort or restitution or by reference to any other remedy or right, in any jurisdiction or forum.
- 6.8 The Administrators shall not be liable on any deed or document executed with a view to, or for the purpose of, giving effect to this Deed unless such deed or document expressly provides otherwise.
- 6.9 The Administrators are the agents of the entities of which they are administrators and shall incur no personal liability from acting in the capacity of agents, nor shall any claim thereby arise otherwise than against the relevant entity of which they are administrator.
- 6.10 Whether or not acting as agent of the relevant EMEA Debtors (as applicable), the Administrators shall incur no personal liability as a result of acting in the name and on behalf of any of the relevant EMEA Debtors (as applicable) in accordance with Schedule B1 to the Insolvency Act.
- 6.11 For the purpose of any acknowledgements or agreements as to, or provisions of, exclusions of liability in favour of the Administrators in this Deed, references to the Administrators where the context so permits shall mean and include their present and future firm or firms, partners and employees, and any legal entity or partnership using in its name the words "Ernst & Young", "Isonomy", "AJ Associés" or "ML Conseils" or any successor or merged firm and the partners, shareholders, officers and employees of the entity or partnership.

7. REPRESENTATIONS AND WARRANTIES

Each of the Corporate Parties makes the following representations and warranties in relation to it on the date of this Deed to each of the other Parties:

- 7.1 it has the power to enter into and perform the transactions contemplated by this Deed;
- 7.2 this Deed constitutes its legally binding, valid and enforceable obligation;
- 7.3 the entry into and performance by it of, and the transactions contemplated by, this Deed do not and will not conflict with any law or regulation or judicial or official order, its constitutional documents or any document which is binding upon it or its assets; and
- 7.4 all authorisations required in connection with the entry into, performance, validity and enforceability of, and the transactions contemplated by, this Deed have been obtained or effected (as appropriate) and are in full force and effect, provided that the conditions at Clause 2.1 are satisfied.

8. **FURTHER ASSURANCE**

At any time after the date of this Deed, each of the Corporate Parties shall, to the extent they may lawfully do so, at the request and cost of any other Party (the "**Requesting Party**") execute or procure the execution of such document and do or procure the doing of such acts and things as the Requesting Party may reasonably require for the purpose of giving to the Requesting Party the benefit of all of the provisions of this Deed.

9. **NOTICES**

- 9.1 Any notice (which term shall include any written communication) required to be given under this Deed or in connection with the matters contemplated by it shall be in writing in the English language.
- 9.2 Any such notice should be addressed as provided in Clause 9.4 and may be:
- 9.2.1 personally delivered, in which case it shall be deemed to have been given upon delivery at the relevant address;
- 9.2.2 sent by first class pre-paid post, in which case it shall be deemed to have been given two Business Days after the date of posting; or
- 9.2.3 sent by e-mail, in which case it shall be deemed to have been given if and when the sender receives e-mail confirmation of receipt from the recipient.
- 9.3 Any notice may be sent by more than one of the means of communication listed in Clause 9.2, and in such case, where, pursuant to Clause 9.2, notice is deemed given more than once (at more than one point in time, corresponding to the different means of communication used), notice shall be taken to have been given at the earliest of those points in time.
- 9.4 The addresses and other details of the Parties referred to in Clause 9.2 are, subject to Clause 9.5:

The EMEA Debtors and the NNSA Main Proceeding:	c/o Ernst & Young LLP 1 More London Place London SE1 2AF E-mail: abloom@uk.ey.com, sharris@uk.ey.com, and dmindel@uk.ey.com Attention: Alan Bloom, Stephen Harris and Dan Mindel
NNSA Secondary Proceeding:	Maître Cosme Rogeau, <i>es-qualité de</i> Nortel Networks S.A. (in administration and in <i>liquidation judiciaire</i>) 26 rue Hoche Cedex 3533 78035 Versailles CX France E-mail: crogeau@mlconseils.eu
The Other Filed Entities:	c/o Ernst & Young LLP 1 More London Place London SE1 2AF

The Non-Filed Entities:

E-mail: rbarker@uk.ey.com and
 Luke.Charleton@ie.ey.com

Attention: Richard Barker and Joseph
 Luke Charleton

Nortel Networks AS
 c/o BDO
 Munkedamsvln 45
 Postboks 1704, Vika
 N-0121 Oslo
 Norway

Nortel Networks South Africa (Pty) Ltd
 22 Wellington Road
 Parktown
 Johannesburg 2193
 South Africa

Nortel Networks AG
 Flughafenstrasse 54
 CH-8152 Opfikon
 Switzerland

NTF:

E-mail:
 simon.freemantle@emeanortel.com and
 dave.quane@emeanortel.com

Attention: Simon Freemantle and Dave
 Quane

Maître Cosme Rogeau, *es-qualité de
 Liquidateur Amiable*
 Northern Telecom France S.A. (in
liquidation amiable)
 26 rue Hoche
 Cedex 3533
 78035 Versailles CX
 France

E-mail: crogeau@mlconseils.eu

**The EMEA Administrators and
 the NNSA Administrators:**

Ernst & Young LLP
 1 More London Place
 London
 SE1 2AF

E-mail: abloom@uk.ey.com,
 sharris@uk.ey.com, and
 dmindel@uk.ey.com

Attention: Alan Bloom, Stephen Harris
 and Dan Mindel

The Conflict Administrator:

Stephen Taylor
 Isonomy Limited
 Leawood Hall

Holloway
Derbyshire
DE4 5AQ

E-mail: stephentaylor@isonomy.eu.com

**The Liquidateur Judiciaire and
the Liquidateur Amiable:**

Maître Cosme Rogeau
ML Conseils
26 rue Hoche
Cedex 3533
78035 Versailles CX

France

E-mail: crogeau@mlconseils.eu

The NNSA Mandataire Ad Hoc:

SELARL AJ Associés,
10 allée Pierre de Coubertin,
78800 Versailles CX,
France

E-mail: f.michel@ajassocies.fr

Attention: Maître Franck Michel

The Trustee and the PPF

Hogan Lovells International LLP
Atlantic House
Holborn Viaduct
London EC1A 2FG

E-mail: amdg@hoganlovells.com;
john.tillman@hoganlovells.com
matthew.bullen@hoganlovells.com and
crispin.rapinet@hoganlovells.com;

Attention: Angela Dimsdale Gill, Crispin
Rapinet, John Tillman and Matthew
Bullen

9.5 Any Party may notify the other Parties of any change to the address or any of the other details specified in Clause 9.4 provided that such notification shall only be effective on the date specified in such notice or five Business Days after the notice is given, whichever is later.

10. NON-RELIANCE

The Parties agree that:

10.1 until the conditions at 2.1 have been met, the Parties shall not seek to use, introduce, tender, reference or otherwise seek to rely on any of the Settlement Documents, or any term, compromise or agreement reflected therein in any litigation, arbitration or other legal proceedings of whatsoever nature involving any of the Parties, save for the purposes of:

10.1.1 seeking to enforce and implement the provisions of the Settlement Documents and the transactions, agreements and actions contemplated thereby; and

10.1.2 for the purposes of seeking the orders at Clauses 2.1.1 to 2.1.3 (inclusive); and

- 10.2 subject to the terms of this Deed being given their full force and effect, nothing in the Settlement Documents shall constitute or be argued to constitute, or in any way be construed as an admission of any fact, liability, wrongdoing or legal position.
11. **MISCELLANEOUS**
- 11.1 For the purposes of any explanatory statement (or similar disclosure document) for the purposes of the CVAs, the Joint Administrators of the relevant EMEA Debtor proposing the CVA may disclose details of the compromise contained in this Deed and the basis on which such compromise was reached and deemed to be appropriate by the Joint Administrators of the relevant EMEA Debtor, having first shared a copy of any such statement or document with the UKPI and consulted the UKPI on its contents at least 7 days before any such statement or document is published.
- 11.2 If any term of this Deed is deemed illegal, invalid or unenforceable in any jurisdiction, that shall not affect:
- 11.2.1 the legality, validity or enforceability in that jurisdiction of any other term in this Deed; or
- 11.2.2 the legality, validity or enforceability in other jurisdictions of that or any other term of this Deed.
- 11.3 This Deed may be executed in any number of counterparts which, when taken together, shall constitute one and the same agreement.
- 11.4 No delay or omission on the part of any Party in exercising any right, power or remedy provided under this Deed shall impair such right, power or remedy or operate as a waiver thereof or of any other right, power or remedy.
- 11.5 This Deed may only be amended with the written agreement by deed of each of the Parties hereto.
- 11.6 This Deed shall be binding on each of the Parties' successors and assigns. No Party may assign or transfer the rights or obligations and undertakings set out in this Deed without the prior written consent of each Party, save (for the avoidance of doubt) that in the event that the PPF assumes responsibility for the Nortel Networks UK Pension Plan pursuant to section 161 of the Pensions Act, any relevant rights of the Trustee under this Deed shall transfer to the PPF automatically as contemplated under that section of the Pensions Act.
- 11.7 This Deed, together with the other Settlement Documents, represents the entire understanding of, and constitutes the whole agreement between, the Parties, in relation to its subject matter and supersedes any previous agreement between the Parties with respect thereto.
- 11.8 If any provision of this Deed shall be void or unenforceable by reason of any provision of applicable law, it shall be deleted and the remaining provisions hereof shall continue in full force and effect and, if necessary, be so amended as shall be necessary to give effect to the spirit of this Deed so far as possible.
- 11.9 Each Party agrees that it bears its own costs of entering into this Deed.
- 11.10 All notices, demands, requests, statements, certificates or other documents or communications provided for in this Deed shall be in English unless otherwise agreed.

12. GOVERNING LAW AND JURISDICTION

- 12.1 This Deed and any non-contractual obligations arising out of or connected with this Deed are governed by and shall be construed in accordance with English law.
- 12.2 Notwithstanding Clause 12.1, the Parties agree that, in performing their obligations under this Deed, the NNSA Secondary Proceeding, NTF, the *Liquidateur Judiciaire*, the *Liquidateur Amiable* and the NNSA Mandataire Ad Hoc shall not be required to act in a manner inconsistent with French law.
- 12.3 Subject to Clauses 12.4 and 12.6, each of the Parties irrevocably agrees that the English Courts have exclusive jurisdiction to settle and determine any dispute (including any non-contractual disputes or claims) arising out of or in connection with this Deed and each of the Parties accordingly submits to the exclusive jurisdiction of the English Courts.
- 12.4 The Parties agree that the French Court shall have non-exclusive jurisdiction to settle any dispute concerning the releases contained in Clause 3 (*Full and Final Settlement*) to the extent that those releases relate to any liability of the NNSA Secondary Proceeding or a French national.
- 12.5 Each Party irrevocably waives any objection which they may at any time have to the laying of the venue of any proceedings in the English Courts or, for the purpose of Clauses 12.4 and 12.6, the French Court or English Courts (unless proceedings are already pending at the date of this Deed before any such Court), and any claim or argument that any such proceedings have been brought in an inconvenient forum.
- 12.6 Notwithstanding anything to the contrary in this Deed, any action, claim or proceeding against each of the *Liquidateur Judiciaire* and/or the *Liquidateur Amiable* and/or the NNSA Mandataire Ad Hoc in his personal capacity under this Deed shall be governed by French law and subject to the exclusive jurisdiction of the French Court.
- 12.7 For the avoidance of doubt, nothing in this Deed is intended to constitute submission by the Non-Filed Entities, NTF and/or the NNSA Secondary Proceeding to the jurisdiction of the English Courts in connection with the reference proceedings to which they are party currently pending before the Upper Tribunal (Tax & Chancery Chamber).

IN WITNESS whereof this Deed has been duly executed and delivered as a deed on the date first above written.

SCHEDULE 1

EMEA ENTITIES

PART A

THE EMEA DEBTORS

ENTITY	REGISTERED NUMBER	JURISDICTION
Nortel Networks UK Limited (in administration) (" NNUK ")	03937799	England & Wales
Nortel Networks (Ireland) Limited (in administration) (" Nortel Ireland ")	40287	Ireland
Nortel Networks N.V. (in administration)	378 358	Belgium
Nortel Networks S.p.A. (in administration)	REA No. 1307425	Italy
Nortel Networks B.V. (in administration)	34054624	Netherlands
Nortel Networks Polska Sp. z.o.o. (in administration)	KRS 158506	Poland
Nortel Networks Hispania S.A. (in administration)	A-78693603	Spain
Nortel Networks (Austria) GmbH (in administration)	FN173973v	Austria
Nortel Networks S.R.O. (in administration)	25 79 84 72	Czech Republic
Nortel Networks Engineering Service Kft (in administration)	Cg 01-09-681308	Hungary
Nortel Networks Portugal S.A. (in administration)	502 338 393	Portugal
Nortel Networks Slovensko S.R.O. (in administration)	35 716 428	Slovakia
Nortel Networks Romania SRL (in administration)	J40/3642/1999	Romania
Nortel GmbH (in administration)	HRB 12489	Germany
Nortel Networks Oy (in administration)	1039 1404 (Y Reg)	Finland
Nortel Networks AB (in administration)	556435-7305	Sweden
Nortel Networks International Finance &	34054810	Netherlands

Holding B.V. (in administration) ("NNIF")		
Nortel Networks France SAS (in administration)	FR625552150724/5521 50724	France

PART B

THE OTHER FILED ENTITIES

ENTITY	REGISTERED NUMBER	JURISDICTION
Nortel Networks Optical Components Limited (in liquidation)	02515751	England & Wales
Nortel Networks (Northern Ireland) Limited (in liquidation)	NI005145	Northern Ireland

PART C

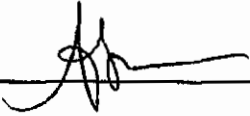
THE NON-FILED ENTITIES

ENTITY	REGISTERED NUMBER	JURISDICTION
Nortel Networks South Africa (Pty) Limited	1998/001845/07	South Africa
Nortel Networks AG	020 2 918 846-4	Switzerland
Nortel Networks AS	961 797 020	Norway

SIGNATORIES

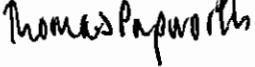
THE EMEA DEBTORS

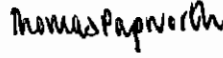
EXECUTED AS A DEED for and on behalf of **NORTEL NETWORKS UK LIMITED (IN ADMINISTRATION)**)

) )

by )

as joint administrator (acting as agent and without personal liability) in the presence of:

Signature of witness 

Name of witness 

Address of witness

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

EXECUTED AS A DEED for and on behalf of **NORTEL NETWORKS (IRELAND) LIMITED (IN ADMINISTRATION)**)

) _____)

by _____)

as joint administrator (acting as agent and without personal liability) in the presence of:

Signature of witness

Name of witness

Address of witness

SIGNATORIES

THE EMEA ENTITIES

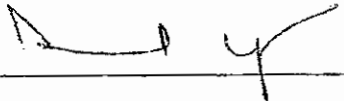
EXECUTED AS A DEED for and on behalf)
of NORTEL NETWORKS UK LIMITED (IN) _____
ADMINISTRATION))
by _____)

as Joint Administrator (acting as agent and
without personal liability) in the presence
of:

Signature of witness

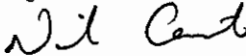
Name of witness

Address of witness

EXECUTED AS A DEED for and on behalf)
of NORTEL NETWORKS (IRELAND)) _____
LIMITED (IN ADMINISTRATION)) 
by DAVID HUGHES)

as Joint Administrator (acting as agent and
without personal liability) in the presence
of:

Signature of witness



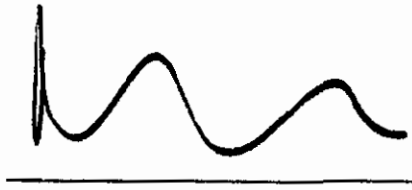
Name of witness

NIAMH CACCIATO

Address of witness

2 GRAND CANAL SQUARE, DUBLIN 2, IRELAND

EXECUTED AS A DEED for and on behalf of NORTEL NETWORKS N.V. (IN ADMINISTRATION)



by [Handwritten Signature]

as joint administrator (acting as agent and without personal liability) in the presence of:

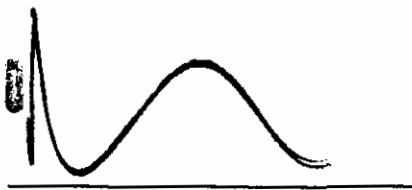
Signature of witness Thomas Papworth

Name of witness Thomas Papworth

Address of witness

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

~~EXECUTED AS A DEED~~ for and on behalf of NORTEL NETWORKS S.P.A. (IN ADMINISTRATION)



by [Handwritten Signature]

as joint administrator (acting as agent and without personal liability) in the presence of:

Signature of witness Thomas Papworth

Name of witness Thomas Papworth

Address of witness

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

EXECUTED AS A DEED for and on
behalf of NORTEL NETWORKS B.V.
(IN ADMINISTRATION)

by  _____)

as joint administrator (acting as agent
and without personal liability) in the
presence of:

Signature of witness *Thomas Papworth*

Name of witness *Thomas Papworth*

Address of witness

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

EXECUTED AS A DEED for and on
behalf of NORTEL NETWORKS
POLSKA SP. Z.O.O. (IN
ADMINISTRATION)

by  _____)

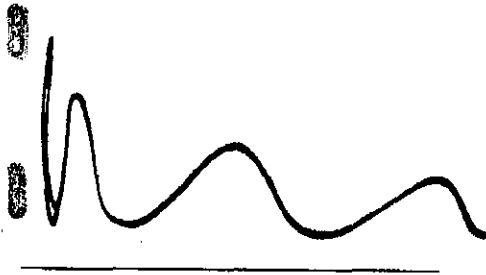
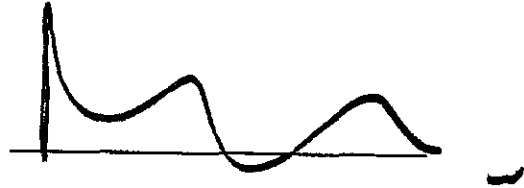
as joint administrator (acting as agent
and without personal liability) in the
presence of:

Signature of witness *Thomas Papworth*

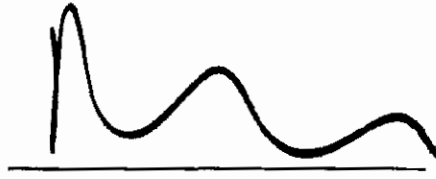
Name of witness *Thomas Papworth*

Address of witness

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



EXECUTED AS A DEED for and on behalf of NORTEL NETWORKS HISPANIA S.A. (IN ADMINISTRATION)



by [Signature]

as joint administrator (acting as agent and without personal liability) in the presence of:

Signature of witness *Thomas Papworth*

Name of witness *Thomas Papworth*

Address of witness

**Herbert Smith Freehills LLP
Exchange House
Primrose Street
London EC2A 2EG**

EXECUTED AS A DEED for and on behalf of NORTEL NETWORKS (AUSTRIA) GMBH (IN ADMINISTRATION)



by [Signature]

as joint administrator (acting as agent and without personal liability) in the presence of:

Signature of witness *Thomas Papworth*

Name of witness *Thomas Papworth*

Address of witness

**Herbert Smith Freehills LLP
Exchange House
Primrose Street
London EC2A 2EG**

EXECUTED AS A DEED for and on behalf of NORTEL NETWORKS S.R.O. (IN ADMINISTRATION)

by [Signature]

as joint administrator (acting as agent and without personal liability) in the presence of:

Signature of witness Thomas Papworth

Name of witness Thomas Papworth

Address of witness

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

EXECUTED AS A DEED for and on behalf of NORTEL NETWORKS ENGINEERING SERVICE KFT (IN ADMINISTRATION)

by [Signature]

as joint administrator (acting as agent and without personal liability) in the presence of:

Signature of witness Thomas Papworth

Name of witness Thomas Papworth

Address of witness

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

[Signature]

[Signature]

EXECUTED AS A DEED for and on)
behalf of NORTEL NETWORKS)
PORTUGAL S.A. (IN)
ADMINISTRATION)

by [Signature])

as joint administrator (acting as agent
and without personal liability) in the
presence of:

Signature of witness *Thomas Papworth*

Name of witness *Thomas Papworth*

Address of witness

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

EXECUTED AS A DEED for and on)
behalf of NORTEL NETWORKS)
SLOVENSKO S.R.O. (IN)
ADMINISTRATION)

by [Signature])

as joint administrator (acting as agent
and without personal liability) in the
presence of:

Signature of witness *Thomas Papworth*

Name of witness *Thomas Papworth*

Address of witness

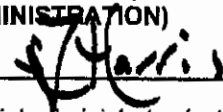
Herbert Smith Freehills LLP
Exchange House
Primrose Street
London EC2A 2EG

[Signature]

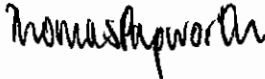
[Signature]

EXECUTED AS A DEED for and on
behalf of NORTEL NETWORKS
ROMANIA SRL (IN
ADMINISTRATION)

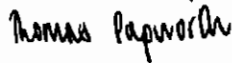
by


as joint administrator (acting as agent
and without personal liability) in the
presence of:

Signature of witness



Name of witness

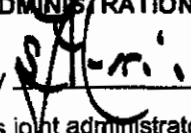


Address of witness

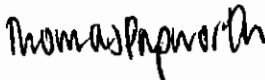
Herbert Smith Freehills LLP
Exchange House
Primrose Street
London EC2A 2EG

EXECUTED AS A DEED for and on
behalf of NORTEL GMBH (IN
ADMINISTRATION)

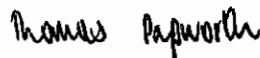
by


as joint administrator (acting as agent
and without personal liability) in the
presence of:

Signature of witness



Name of witness



Address of witness

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

EXECUTED AS A DEED for and on
behalf of NORTEL NETWORKS OY
(IN ADMINISTRATION)

by [Signature]

as joint administrator (acting as agent
and without personal liability) in the
presence of:

Signature of witness Thomas Papworth

Name of witness Thomas Papworth

Address of witness

**Herbert Smith Freehills LLP
Exchange House
Primrose Street
London EC2A 2EG**

EXECUTED AS A DEED for and on
behalf of NORTEL NETWORKS AB
(IN ADMINISTRATION)

by [Signature]

as joint administrator (acting as agent
and without personal liability) in the
presence of:

Signature of witness Thomas Papworth

Name of witness Thomas Papworth

Address of witness

**Herbert Smith Freehills LLP
Exchange House
Primrose Street
London EC2A 2EG**

EXECUTED AS A DEED for and on behalf of NORTEL NETWORKS INTERNATIONAL FINANCE & HOLDING B.V. (IN ADMINISTRATION)

by [Signature]

as joint administrator (acting as agent and without personal liability) in the presence of:

Signature of witness Thomas Papworth

Name of witness Thomas Papworth

Address of witness

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

[Signature]

EXECUTED AS A DEED for and on behalf of NORTEL NETWORKS FRANCE SAS (IN ADMINISTRATION)

by [Signature]

as joint administrator (acting as agent and without personal liability) in the presence of:

Signature of witness Thomas Papworth

Name of witness Thomas Papworth

Address of witness

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

[Signature]

NNSA MAIN PROCEEDING

EXECUTED AS A DEED for and on)
behalf of **NORTEL NETWORKS S.A.**)
(IN ADMINISTRATION AND IN)
LIQUIDATION JUDICIAIRE))

by _____)

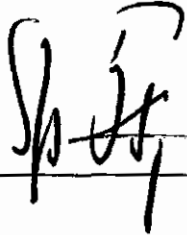
as joint administrator (acting as agent
and without personal liability) in the
presence of:

Signature of witness

Name of witness

Address of witness

EXECUTED AS A DEED for and on)
behalf of **NORTEL NETWORKS S.A.**)
(IN ADMINISTRATION AND IN)
LIQUIDATION)
JUDICIAIRE))



by **STEPHEN JONATHAN TAYLOR**)

as Conflict Administrator (acting as
agent and without personal liability) in
the presence of:

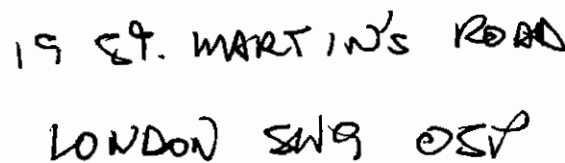
Signature of witness



Name of witness



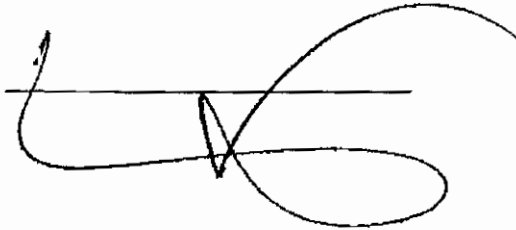
Address of witness



NNSA SECONDARY PROCEEDING

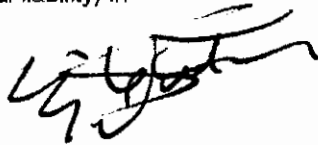
EXECUTED AS A DEED for and on)
behalf of NORTEL NETWORKS S.A.)
(IN ADMINISTRATION AND IN)
LIQUIDATION JUDICIAIRE))

by _____)



as *Liquidateur Judiciaire* (acting as
agent and without personal liability) in
the presence of:

Signature of witness



Name of witness **RASEEV JHARNA FOUCEL - PARTNER**

Address of witness **FTPA - 1 BIS AVENUE FOCH
75 116 PARIS - FRANCE**

THE OTHER FILED ENTITIES

EXECUTED AS A DEED for and on)
behalf of NORTEL NETWORKS)
OPTICAL COMPONENTS LIMITED)
(IN LIQUIDATION))

by _____)

as joint liquidator (acting as agent and
without personal liability) in the
presence of:

Signature of witness

Name of witness

Address of witness

NNSA SECONDARY PROCEEDING

EXECUTED AS A DEED for and on)
behalf of NORTEL NETWORKS S.A.)
(IN ADMINISTRATION AND IN)
LIQUIDATION JUDICIAIRE))

by _____)

as *Liquidateur Judiciaire* (acting as
agent and without personal liability) in
the presence of:

Signature of witness

Name of witness

Address of witness

THE OTHER FILED ENTITIES

EXECUTED AS A DEED for and on)
behalf of NORTEL NETWORKS)
OPTICAL COMPONENTS LIMITED)
(IN LIQUIDATION))

by RECHARD BARKER)

as joint liquidator (acting as agent and
without personal liability) in the
presence of:

Signature of witness

Tapobrata Mukhopadhyay

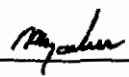
Name of witness

TAPOBRATA MUKHOPADHYAY

Address of witness

HERBERT SMITH FREEHILLS LLP
EXCHANGE HOUSE,
PRIMROSE STREET
LONDON
EC2A 2EG

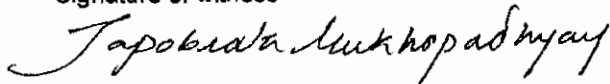
EXECUTED AS A DEED for and on)
behalf of NORTEL NETWORKS)
(NORTHERN IRELAND) LIMITED (IN)
LIQUIDATION))



by REHARD BARKER)

as joint liquidator (acting as agent and
without personal liability) in the
presence of:

Signature of witness



Name of witness

TAPOBRATA MUKHOPADHYAY

Address of witness

HERBERT SMITH FREEHILLS LLP
EXCHANGE HOUSE
PRIMROSE STREET
LONDON EC2A 2EG

THE NON-FILED ENTITIES

EXECUTED AS A DEED)

by _____) _____

duly authorised for and on behalf of)
NORTEL NETWORKS AG in the)
presence of:

Signature of witness

Name of witness

Address of witness

EXECUTED AS A DEED for and on
behalf of **NORTEL NETWORKS**
(NORTHERN IRELAND) LIMITED (IN
LIQUIDATION)

by _____

as joint liquidator (acting as agent and
without personal liability) in the
presence of:

Signature of witness

Name of witness

Address of witness

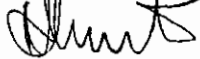
THE NON-FILED ENTITIES

EXECUTED AS A DEED

by DAVE QUANE (DIRECTOR)

duly authorised for and on behalf of
NORTEL NETWORKS AG in the
presence of:

Signature of witness



Name of witness

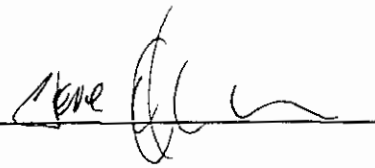
GERARD STANTON

Address of witness

19 CASHELMART
GAEWAY IRELAND

) _____

)

) 

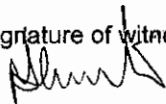
)

EXECUTED AS A DEED

by DAVE QUANE (DIRECTOR)

duly authorised for and on behalf of
NORTEL NETWORKS AS in the
presence of:

Signature of witness

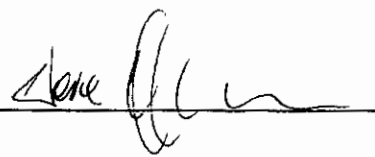


Name of witness

GERARD STANTON

Address of witness

19 CASHMARA
GALWAY IRELAND

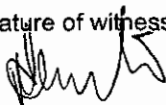
)
) 
)

EXECUTED AS A DEED

by DAVE QUANE (DIRECTOR)

duly authorised for and on behalf of
**NORTEL NETWORKS SOUTH AFRICA
(PTY) LIMITED** in the presence of:

Signature of witness

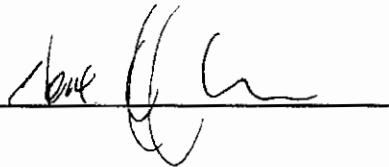


Name of witness

GERARD STANTON

Address of witness

19 CASHMARA
GALWAY IRELAND

)
) 
)

EXECUTED AS A DEED for and on behalf)
of NORTHERN TELECOM FRANCE S.A.)
(IN LIQUIDATION AMIABLE))

by _____)

as *liquidateur amiable* (acting as agent and)
without personal liability) in the presence of:)

Signature of witness

Name of witness RAJEEV J SHARMA FOUER - PARTNER

Address of witness FTDA - 1 BIX AVENUE FOCH
75116 PARIS - FRANCE

THE EMEA ADMINISTRATORS

EXECUTED AS A DEED)

by _____)

in his own capacity and on behalf of the
EMEA Administrators without personal
liability and solely for the purpose of
obtaining the benefit of the provisions
of this Deed expressed to be conferred
on or given to the EMEA Administrators
in the presence of.

Signature of witness

Name of witness

Address of witness

THE NNSA ADMINISTRATORS

EXECUTED AS A DEED)

by _____) _____

in his own capacity and on behalf of the NNSA Administrators without personal liability and solely for the purpose of obtaining the benefit of the provisions of this Deed expressed to be conferred on or given to the NNSA Administrators in the presence of:

Signature of witness

Name of witness

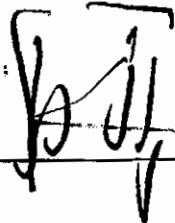
Address of witness

THE CONFLICT ADMINISTRATOR

EXECUTED AS A DEED)

by **STEPHEN JONATHAN TAYLOR**)

as Conflict Administrator of Nortel Networks S.A. (in administration and in *liquidation judiciaire*) without personal liability and solely for the purpose of obtaining the benefit of the provisions of this Deed expressed to be conferred on or given to the Conflict Administrator in the presence of:



Signature of witness



Name of witness

DWC MALLOON

Address of witness

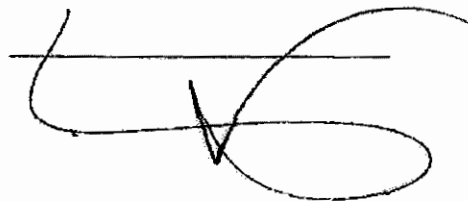
19 ST. MARKING ROAD
LONDON SW9 0SP

THE LIQUIDATEUR JUDICIAIRE

EXECUTED AS A DEED

by MAÎTRE COSME ROGEAU

as *Liquidateur Judiciaire* of Nortel Networks S.A. (in administration and in *liquidation judiciaire*) without personal liability and solely for the purpose of obtaining the benefit of the provisions of this Deed expressed to be conferred on or given to the *Liquidateur Judiciaire* in the presence of in the presence of:

)
)
)


Signature of witness



Name of witness

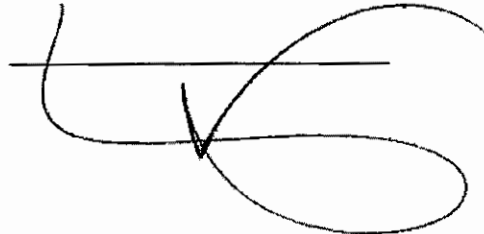
Address of witness RASDEV SHARMA FOUER - PARTNER
RPA 1 Bis Avenue Foch
75116 PARIS - FRANCE

THE LIQUIDATEUR AMIABLE

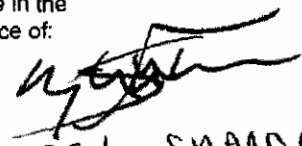
EXECUTED AS A DEED

by MAÎTRE COSME ROGEAU

as *Liquidateur Amiable* of Northern Telecom France S.A. (in *liquidation amiable*) without personal liability and solely for the purpose of obtaining the benefit of the provisions of this Deed expressed to be conferred on or given to the *Liquidateur Amiable* in the presence of in the presence of:

)
)
)


Signature of witness



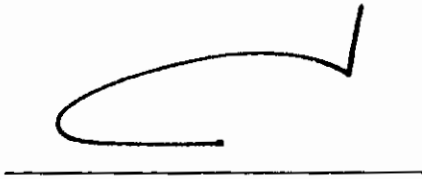
Name of witness RASDEV SHARMA FOUER - PARTNER

Address of witness RPA - 1 Bis Avenue Foch
75116 PARIS FRANCE

THE NNSA MANDATAIRE AD HOC

EXECUTED AS A DEED)

by **MAÎTRE FRANCK MICHEL**)



)
in his capacity as Mandataire Ad Hoc
of NNSA and formerly *Administrateur
Judiciaire* of NNSA and Mandataire ad
hoc of NNF without personal liability
and solely for the purpose of obtaining
the benefit of the provisions of this
Deed expressed to be conferred on or
given to the NNSA Mandataire Ad Hoc
in the presence of in the presence of:

Signature of witness

Name of witness

LEBAS Marie-Françoise

Address of witness

*10 allée Pierre de Coubertin
78000 VERSAILLES*

THE TRUSTEE

EXECUTED AS A DEED)

by _____)

)
for and on behalf of **NORTEL
NETWORKS UK PENSION TRUST
LIMITED** as trustee of **NORTEL
NETWORKS UK PENSION PLAN** in
the presence of:

Signature of witness

Name of witness

Address of witness

THE NNSA MANDATAIRE AD HOC

EXECUTED AS A DEED

by **MAÎTRE FRANCK MICHEL**

in his capacity as Mandataire Ad Hoc of NNSA and formerly *Administrateur Judiciaire* of NNSA and Mandataire ad hoc of NNF without personal liability and solely for the purpose of obtaining the benefit of the provisions of this Deed expressed to be conferred on or given to the NNSA Mandataire Ad Hoc in the presence of in the presence of:

Signature of witness

Name of witness

Address of witness

THE TRUSTEE

EXECUTED AS A DEED

by **DAVID DAVIES**

for and on behalf of **NORTEL NETWORKS UK PENSION TRUST LIMITED** as trustee of **NORTEL NETWORKS UK PENSION PLAN** in the presence of:

Signature of witness

Name of witness

Address of witness

DAVID DAVIES

PAUL STEPHENSON

PAUL STEPHENSON

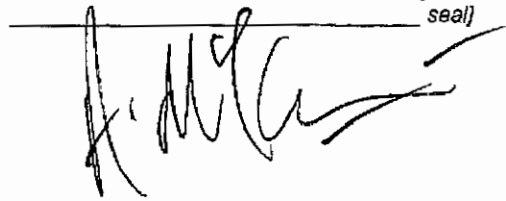
*10 SINDLE HILL
102 DOW LONDON E9 2AL*

THE PPF

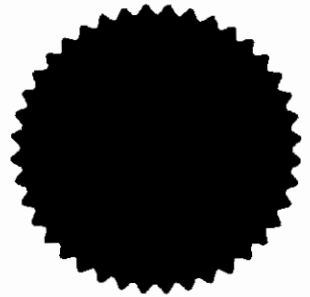
EXECUTED AS A DEED and
delivered when dated, by affixing the
common seal of

THE BOARD OF THE PENSION
PROTECTION FUND

in the presence of:



[Common
seal]



signature

Authorised
Signatory

print name

Andrew McKinnon

Chief Financial Officer