

UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF NEW YORK

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In re: : Chapter 11  
: :  
TRICOM, S.A., et al., : Case No. 08-10720 (SMB)  
: :  
Debtors. : Jointly Administered  
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**ORDER CONFIRMING FIRST MODIFIED SECOND AMENDED  
PREPACKAGED JOINT CHAPTER 11 PLAN OF REORGANIZATION  
FOR TRICOM, S.A. AND ITS AFFILIATED DEBTORS (AS MODIFIED)**

The First Modified Second Amended Prepackaged Joint Chapter 11 Plan of Reorganization for Tricom, S.A. and its Affiliated Debtors (As Modified), dated October 14, 2009 [Docket No. 551], attached hereto as Exhibit “A” (the “Plan”),<sup>1</sup> having been filed with this Court (the “Court”) by Tricom, S.A., TCN Dominicana, S.A. and Tricom USA, Inc. as debtors and debtors-in-possession (collectively, the “Debtors”); and the Debtors’ First Modified Second Amended Prepackaged Joint Chapter 11 Plan of Reorganization for Tricom, S.A. and its Affiliated Debtors, dated July 8, 2009 [Docket No. 492] (the “Amended Plan”), having been filed with this Court (the “Court”) by the Debtors; and the Court having entered, after due notice and a hearing, an order dated July 13, 2009 (the “Disclosure Statement Approval Order”) [Docket No. 496], among other things, (i) approving the Disclosure Statement Relating to the First Modified Second Amended Prepackaged Joint Chapter 11 Plan of Reorganization for Tricom, S.A. and its Affiliated Debtors, dated July 8, 2009, including all exhibits attached thereto, as containing adequate information (the “Disclosure Statement”) [Docket No. 491], (ii) establishing a record date for voting on the Plan, (iii) approving solicitation packages and procedures for distribution

<sup>1</sup> Unless otherwise defined, capitalized terms used herein shall have the meanings ascribed to such terms in the Plan, and the rules of construction and application of definitions as set forth in section 1.3 of the Plan shall apply to this Order.



thereof, (iv) approving the forms of ballots, (v) establishing procedures for voting on the Plan, (vi) establishing notice and objection procedures for confirmation of the Plan, and (vii) scheduling a date for a hearing on confirmation of the Plan (the “Confirmation Hearing”); and in accordance with the Disclosure Statement Approval Order: (i) copies of the Plan, the Disclosure Statement, the notice of the Confirmation Hearing (in the form approved by the Disclosure Statement Order, the “Confirmation Hearing Notice”), and the Disclosure Statement Approval Order having been transmitted to all holders of Claims in Class 3 – Credit Suisse Existing Secured Claims and Class 6 -- Unsecured Financial Claims, and (ii) the Confirmation Hearing Notice and notices of non-voting status in the forms approved by the Disclosure Statement Approval Order having been provided to holders of unimpaired Claims in Classes 1, 4, 5 and 7, and holders of impaired Statutorily Subordinated Claims and Equity Interests in Classes 8 and 9, and (iii) copies of the Plan, the Disclosure Statement, the Confirmation Hearing Notice, and the Disclosure Statement Approval Order having been provided to the parties on the Debtors’ Master Service List and the Securities and Exchange Commission, as reflected in the affidavits of mailing filed with this Court [Docket Nos. 500, 505] (the “Affidavits of Mailing”); and the Plan Supplement having been filed on August 3, 2009 [Docket No. 513] as supplemented by the First Amendment to Plan Supplement filed on August 12, 2009 [Docket No. 531], and as further supplemented by the Second Amendment to Plan Supplement filed on October 14, 2009, and as further as required by the Plan and Disclosure Statement Approval Order; and Confirmation Hearings having been held before the Court on August 12, 2009, August 19, 2009, and October 15, 2009, after due notice to holders of Claims and Equity Interests and other parties in interest in accordance with the Disclosure Statement Approval Order, the Bankruptcy Code and the Bankruptcy Rules as reflected by the Affidavits of Mailing; and upon all of the proceedings had

before the Court, and after full consideration of the: (i) Memorandum of Law In Support of First Modified Second Amended Prepackaged Joint Chapter 11 Plan of Reorganization For Tricom, S.A. and its Affiliated Debtors Dated July 8, 2009, filed by the Debtors in support of confirmation of the Plan [Docket No. 529]; (ii) the Declaration of Gabriel Bresler in Support of Confirmation of the First Modified Second Amended Prepackaged Joint Chapter 11 Plan of Reorganization For Tricom, S.A. and its Affiliated Debtors, (the “Bresler Affidavit”) [Docket No. 528]; (iii) the Affidavit of David Hartie Regarding Votes Accepting or Rejecting the First Modified Second Amended Prepackaged Joint Chapter 11 Plan of Reorganization for Tricom, S.A. And Its Affiliated Debtors, executed on August 11, 2009 [Docket No. 526] and Affidavit of Kenneth L. Altman Certifying Tabulation of Votes Cast by Holders of Tricom, S.A., Class 6 Unsecured Financial Claims (11 3/8% Senior Notes Due September 1, 2004), executed on August 11, 2009 [Docket No. 527] ( collectively, the “Vote Certification”), and the testimony contained therein and any additional testimony presented to the Court; (iv) the Confirmation Stipulation ,as defined and described in paragraph S below; and (v) all other evidence proffered or adduced and arguments of counsel made at, the Confirmation Hearing; and for the reasons set forth on the record by the Court at the Confirmation Hearing, and after due deliberation and sufficient cause appearing therefor,

It hereby is DETERMINED, FOUND, ADJUDGED, DECREED AND ORDERED  
THAT:

**FINDINGS OF FACT AND CONCLUSIONS OF LAW**

A. Jurisdiction; Venue; Core Proceeding (28 U.S.C. §§ 157(b)(2), 1334(a)). The Court has jurisdiction over the Chapter 11 cases pursuant to sections 157 and 1334 of title 28 of the United States Code. Venue is proper pursuant to sections 1408 and 1409 of title 28 of the United States Code. Confirmation of the Plan is a core proceeding pursuant to section

157(b)(2)(L) of title 28 of the United States Code, and this Court has jurisdiction to determine whether the Plan complies with the applicable provisions of the Bankruptcy Code and should be confirmed.

B. Judicial Notice. The Court takes judicial notice of the contents of the docket of the Chapter 11 cases maintained by the Clerk of the Court.

C. Burden of Proof. The Debtors, as proponents of the Plan, have the burden of proving the elements of section 1129(a) of the Bankruptcy Code by a preponderance of the evidence, and, as set forth below, the Debtors have met that burden.

D. Modifications to the Plan. Subsequent to filing the Amended Plan on July 8, 2009, (a) on October 14, 2009, the Debtors filed the Plan containing certain modifications to the Amended Plan (including (i) those relating to the Bancredito Panama Settlement annexed to the Plan as Exhibit “E”<sup>2</sup> and to a settlement with Bancredit Cayman as provided in the Bancredit Cayman Settlement annexed to the Plan as Exhibit “F”<sup>3</sup>), (ii) corrections as to the identification of the Affiliated Creditors and the GFN Parties, and (iii) additional conditions and terms relating to the occurrence of the Effective Date, which modifications are reflected in the Plan attached hereto as Exhibit “A”) and in the Confirmation Stipulation, and (b) additional modifications to the Plan have been incorporated into this Order (collectively, the “Plan Modifications”). None of the modifications made since the commencement of solicitation materially adversely affects the treatment of any claim against or interest in any of the Debtors under the Plan in a manner inconsistent with the Plan prior to the Plan Modifications. Prior notice regarding the substance

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<sup>2</sup> All references herein to the “Bancredito Panama Settlement” shall be to the amended version of the Bancredito Panama Settlement attached to the Plan.

<sup>3</sup> All references herein to the “Bancredit Cayman Settlement” shall be to the amended version of the Bancredit Cayman Settlement filed on October 18, 2009 [Docket No. 559], a copy of which is attached as Exhibit F to Exhibit A hereof.

of the modifications, coupled with the filing with the Court of the Plan as modified by the Plan Modifications and the disclosure of the Plan Modifications on the record at the Confirmation Hearing constitute due and sufficient notice thereof. Accordingly, pursuant to section 1127(a) of the Bankruptcy Code and Bankruptcy Rule 3019, none of these modifications 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. The Plan as modified, and attached hereto, shall constitute the Plan submitted for confirmation by the Court.

E. Deemed Acceptance of Plan as Modified. In accordance with section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019, all holders of Claims who voted to accept the Plan or who are conclusively presumed to have accepted the Plan are deemed to have accepted the Plan as modified by the Plan Modifications. No holder of a Claim shall be permitted to change its vote as a consequence of the Plan Modifications.

F. Solicitation and Notice. As evidenced by the Affidavits of Mailing, the Debtors complied with the Disclosure Statement Order, the Bankruptcy Code, the Bankruptcy Rules and all other applicable laws in connection with the solicitation of votes on the Plan and the provision of notice of the Confirmation Hearing and the August 5, 2009 deadline for filing and serving objections to confirmation and the August 7, 2009 deadline for voting on the Plan and all other relevant deadlines related to the Plan. As such, the notice provided was due and proper with respect to all matters relating to the solicitation of votes on, and the confirmation of, the Plan and satisfied the requirements of due process with respect to all creditors, equity holders and parties in interest who were provided actual or constructive notice.

G. Voting. As evidenced by the Voting Certification, Class 3 – Credit Suisse Existing Secured Claims and Class 6 -- Unsecured Financial Claims voted to accept the Plan under section 1126 of the Bankruptcy Code. Pursuant to section 1127(d) of the Bankruptcy Code, the holders of Claims in Class 3 – Credit Suisse Existing Secured Claims and Class 6 – Unsecured Financial Claims, who held their claims as of the Voting Record Date of July 2, 2009, who voted to accept the Original Plan, and did not vote to either accept or reject the Plan are deemed to accept the Plan.

H. Affiliated Creditors New Ballots. The re-executed Ballots described in paragraph 3 of the Confirmation Stipulation are hereby deemed valid, timely filed and effective and the Affiliated Creditors identified on such Ballots shall be bound by the terms of the Plan and this Order, and shall be deemed to have granted, and shall be bound by (subject to the provisions of the Plan), the releases described in Section 7.24.1 (General Releases), Section 7.24.2(c) and (f) (Banco Leon Releases) and Section 7.24.6 (Bank of New York as Indenture Trustee Releases) of the Plan.

I. GFN Parties' Consents. The Revised GFN Parties' Consents as defined and described in paragraph 4 of the Confirmation Stipulation shall be deemed valid, timely delivered and effective and the GFN Parties identified on the Revised GFN Parties' Consents shall be bound by the terms of the Plan and this Order, and shall be deemed to have granted, and shall be bound by, the releases described in Article 7.24.1 (General Releases), Article 7.24.2(c) (Banco Leon Releases) and Article 7.24.6 (Bank of New York as Indenture Trustee Releases) of the Plan.

J. Compromises and Settlements Under the Plan. The Plan constitutes a motion by the Debtors pursuant to, and incorporates a compromise and settlement of the Banco Leon Filed

Claims pursuant the Banco Leon Settlement, the Bancredito Panama Filed Claims pursuant to the Bancredito Panama Settlement, and the Bancredit Cayman Disputed Claim pursuant to the Bancredit Cayman Settlement in accordance with, Rule 9019 of the Bankruptcy Rules and section 1123(b)(3) of the Bankruptcy Code. The settlements and compromises contained in the Plan, including those compromises and settlements contained in Sections 7.22(a) of the Plan (the Banco Leon Settlement), 7.22(b) of the Plan (as amended, the Bancredito Panama Settlement), and 7.22(c) of the Plan (the Bancredit Cayman Settlement) comply with the requirements of section 1123(b)(3) of the Bankruptcy Code and Bankruptcy Rule 9019, represent the sound exercise of the Debtors' business judgment, are integral components of the Plan and are in the best interests of the Estates.

K. Releases, Exculpations and Injunctions. The Plan provides for various releases, exculpations and injunctions pursuant to Sections 7.23, 7.24, 11.3 and 14.4 thereof. With regard to the releases contained in Section 7.24.1, 7.24.2(f) and 7.24.6 of the Plan, each holder of a Class 3 — Credit Suisse Existing Secured Claims and Class 6 -- Unsecured Financial Claims against the Debtors who was entitled to vote to accept or reject the Plan was also given the opportunity to “opt out” of such releases by making a timely written election pursuant to such holder's ballot. To the extent any such holder of a Class 3 – Credit Suisse Existing Secured Claim and Class 6 – Unsecured Financial Claim against the Debtors did not choose to “opt out” of the releases in Section 7.24.1, 7.24.2(f) and 7.24.6 of the Plan, such releases are deemed to be consensual. The releases provided in 7.24.2 (Banco Leon Releases) are consensual and required by the terms of the Banco Leon Settlement. Furthermore, the releases, exculpations and injunctions provided in the Plan (i) are within the jurisdiction of the Court under 28 U.S.C. § 1334; (ii) are integral elements of the transactions incorporated into the Plan including the

transactions contemplated by the Plan Support and Lock-Up Agreement; (iii) are necessitated by the terms of the Plan Support and Lock Up Agreement; (iv) confer material benefit on, and are in the best interests of, the Debtors, their Estates and their creditors, and are important to the overall objectives of the Plan; (v) were approved by an overwhelming majority of holders of Class 3 – Credit Suisse Existing Secured Claims and Class 6 Unsecured Financial Claims Class 3; and (vii) are consistent with sections 105, 524, 1123, 1129, and 1141 and other applicable provisions of the Bankruptcy Code.

L. Executory Contracts and Unexpired Leases. The Debtors have exercised reasonable business judgment in determining whether to assume or reject each of their executory contracts and unexpired leases under the terms of the Plan and this Order. The Plan constitutes a motion to assume all of the Debtors’ executory contracts and unexpired leases, including, but not limited to, those contracts (the “Assumed Contracts”) set forth on the schedule of Assumed Executory Contracts and Unexpired Leases attached hereto as Exhibit “D” (the “Assumption Schedule”).

M. The Plan Complies with the Bankruptcy Code (11 U.S.C. § 1129). As demonstrated by the record of the Confirmation Hearing, the Plan complies with all relevant sections of the Bankruptcy Code, Bankruptcy Rules and applicable non-bankruptcy law relating to the confirmation of the Plan including, without limitation, sections 1122, 1123(a)(1)-(a)(7), 1123(b) and 1129(a)(1)-(a)(7), 1129(a)(9)-(a)(13), 1129(b)(1) and 1129(d) of the Bankruptcy Code. In addition, the Plan is fair and equitable with respect to Class 9 Existing Tricom Equity Interests in accordance with section 1129(b)(2)(C) of the Bankruptcy Code.



N. Exemption From Securities Laws. Holding Company is an Affiliate of the Debtors participating in a joint plan with the Debtors for purposes of section 1145(a)(1)(A) of the Bankruptcy Code.

O. Substantive Consolidation. Solely for Plan purposes, Section 7.1 of the Plan provides for the limited substantive consolidation of the Chapter 11 Cases of the Debtors into a single chapter 11 case for purposes of Plan voting, Plan treatment and the Distributions thereunder, with the exception of the Plan treatment of the GE Existing Secured Claims and the Debtors' obligations thereunder. Having received no objections to such request, the Court finds that such deemed limited substantive consolidation of the Debtors' Estates is justified and appropriate in the Chapter 11 Cases for purposes of the Plan and the Distributions thereunder.

P. Good Faith Solicitation (11 U.S.C. § 1125(e)). Based on the record in these Chapter 11 Cases, the Debtors and each of their respective current or former officers, directors, members, employees, agents, representatives, advisors, and attorneys have acted in "good faith" within the meaning of section 1125(e) of the Bankruptcy Code and in compliance with the applicable provisions of the Bankruptcy Code and Bankruptcy Rules in connection with all of their respective activities relating to the solicitation of acceptances to the Plan. The findings of this paragraph P shall survive any revocation of the Plan pursuant to the Plan Revocation Order and shall remain in full force and effect.

Q. Conditions Precedent to Confirmation. Upon entry of this Order, all conditions precedent to confirmation of the Plan contained in Section 10.1 of the Plan, if not waived pursuant to Section 10.3 of the Plan, shall be, and are hereby satisfied.

R. Plan Documents. The Plan Documents, as they may be amended as contemplated and permitted by the Plan, are, in the judgment of the parties, necessary and appropriate to

effectuate the Plan and the Court so finds.

S. Confirmation Stipulation. The “Debtors’ Declaration and Stipulations Between and Among the Parties in Support of Confirmation and Implementation of the First Modified Second Amended Prepackaged Joint Chapter 11 Plan of Reorganization for Tricom, S.A. and its Affiliated Debtors (As Modified),” dated October 19, 2009 (the “Confirmation Stipulation”) has been entered into by and among the parties thereto setting forth certain facts and agreements relevant to confirmation and implementation of the Plan, which Confirmation Stipulation has been filed with the Court [Docket No. 561] and is incorporated into the record of the Confirmation Hearing by reference thereto.

### **DECREES**

NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED AND DECREED  
THAT:

#### **Confirmation of the Plan**

1. Pursuant to section 1127 of the Bankruptcy Code, the Plan Modifications are approved, and pursuant to section 1129 of the Bankruptcy Code, the Plan is hereby CONFIRMED. The following are hereby incorporated by reference into and are an integral part of this Order: (a) the Plan, (b) the exhibits to the Plan, (c) the Plan Documents, and (d) the Confirmation Stipulation. The failure to reference any particular Plan Document, the Confirmation Stipulation, or any provision of a Plan Document, the Confirmation Stipulation or the Plan in this Order will have no effect on the Court’s approval and authorization of, or the validity, binding effect or enforceability of, the Plan, the Plan Documents, or the Confirmation Stipulation in their entirety. The Confirmation Stipulation is hereby approved and the Bankruptcy Court shall retain jurisdiction to enforce and interpret the terms of the Confirmation Stipulation.

### **Compromises and Settlements Under the Plan**

2. The settlements and compromises set forth in the Plan, including, without limitation, the Banco Leon Settlement under Section 7.22(a), the Bancredito Panama Settlement under Section 7.22(b) of the Plan, the Bancredit Cayman Settlement under Section 7.22(c) of the Plan, and those set forth in the Confirmation Stipulation are approved; provided, however, the Banco Leon Allowed Claim shall be increased to, and Allowed in, the amount of \$43,937,209.70 on account of the Banco Leon Pre-Effective Date True-Up Increase to which it is entitled under section 7.10(b)(i) of the Plan due to the allowance of the Bancredit Cayman Disputed Claim in the amount of \$44,000,000 under the Bancredit Cayman Settlement.

### **Pre-Effective Date Status Conferences**

3. Pending the occurrence of the Effective Date, the Debtors shall schedule status conferences to be held approximately every sixty (60) days following the date of entry of this Order, at which conferences the Debtors will report on the Debtors' progress in satisfying the conditions precedent to the occurrence of the Effective Date. The initial status conference will be held on December 17, 2009 at 10:00 a.m. EST. All subsequent status conferences will be scheduled on the record of the prior status conference.

### **Administrative Claims**

4. A holder of an Administrative Claim, other than (a) a Fee Claim, (b) a liability incurred and payable in the ordinary course of business by a Debtor (and not disputed), (c) an Administrative Claim that has been Allowed on or before the Effective Date, or (d) a Substantial Contribution Claim, must file with the Court and serve on the Debtors, counsel to the Ad Hoc Committee and the Affiliated Creditors and the Office of the United States Trustee, notice of such Administrative Claim within twenty-five (25) days after service of the Confirmation Notice.

Such notice must include at a minimum (a) the name of the Debtor(s) which are purported to be liable for the Claim, (b) the name of the holder of the Claim, (c) the amount of the Claim, and (d) the basis of the Claim. Failure to file and serve such notice timely and properly shall result in the Administrative Claim being forever barred and discharged.

5. An Administrative Claim (other than a Substantial Contribution Claim) with respect to which notice has been properly filed and served pursuant to Section 5.2(a) of the Plan shall become an Allowed Administrative Claim if no objection is filed within the later of (60) days after (a) the Effective Date, or (b) the date of service of the applicable notice of Administrative Claim complying with the requirements of this Order and the Plan, or such later date as may be approved by the Court on motion of a party in interest, without notice or a hearing. If an objection is filed within such 60-day period (or any extension thereof), such Administrative Claim shall become an Allowed Administrative Claim only to the extent allowed by Final Order.

6. Holders of Substantial Contribution Claims must file with the Court and serve on the Debtors, counsel to the Ad Hoc Committee and the Affiliated Creditors and the Office of the United States Trustee, their requests or applications within twenty five (25) days of the Effective Date. Unless such deadline is extended by the agreement of the Debtors, the Ad Hoc Committee and the Affiliated Creditors, or by the Court, holders of Substantial Contribution Claims who do not file their requests or applications by such deadline shall be forever barred from asserting such Substantial Contribution Claims against the Debtors, the Reorganized Debtors or their respective properties and such Substantial Contribution Claims shall be deemed discharged on the Effective Date. Objections to requests for any Substantial Contribution Claims must be filed and served on the Debtors, counsel to the Ad Hoc Committee, the Affiliated Creditors, the Office of the

United States Trustee and the requesting party no later than fifteen (15) days (or such later date as may be allowed by the Court or agreed to by the Debtors and the Holder of such Substantial Contribution Claim) after the date on which such request was filed and served. Any Such Substantial Contribution Claim shall be Allowed to the extent set forth in a Final Order.

7. Each Professional Person or Person entitled to assert a Fee Claim and who holds or asserts such Fee Claim shall be, and hereby is, required to file with the Court, and serve on all parties required to receive notice, a Fee Application no later than (90) days after the Effective Date. The failure to timely file and serve such Fee Application shall result in the Fee Claim being forever barred and discharged. A Fee Claim in respect of which a Fee Application has been properly filed and served pursuant to Section 5.2(b) of the Plan shall become an Allowed Administrative Claim only to the extent allowed by order of this Court.

#### **Enforceability of Plan and Plan Documents**

8. Pursuant to sections 1123(a), 1141(a) and 1142 of the Bankruptcy Code and the provisions of this Order, the Plan and all Plan-related documents (including, but not limited to, the Plan Documents) shall be, and hereby are, valid, binding and enforceable notwithstanding any otherwise applicable nonbankruptcy law. Each of the Plan Documents (to the extent not already approved by order of this Court) is hereby approved. The Debtors, Reorganized Debtors and Holding Company may modify, amend or enter into the Plan Documents, without further order of the Court as necessary to implement the Plan, provided any such amendment or modification shall not be materially inconsistent with the provisions of the Plan, and shall not be inconsistent with the Banco Leon Settlement, the Bancredito Panama Settlement or the Bancredito Cayman Settlement.

### **Disputed Claims**

9. Except as otherwise provide in the Plan, any objections to Claims, other than Administrative Claims, shall be served upon the holders of each Claim and filed as soon as practicable on or before the latest of (a) one hundred eighty (180) days after the Effective Date, or (b) such date as may be fixed by the Bankruptcy Court. Except with respect to the Allowed Claims identified on Exhibit B to the Plan, the Debtors may object to the Allowance of Claims filed with the Bankruptcy Court with respect to which liability is disputed in whole or in part. All objections that are filed and prosecuted as provided herein shall be litigated to a Final Order or compromised and settled in accordance with Section 9.3 of the Plan.

### **Authorization to Implement the Plan**

10. Upon the entry of this Order, the Debtors, Reorganized Debtors, Holding Company and their respective shareholders, directors and officers are authorized, directed and required to take or cause to be taken all corporate actions needed or required under the Plan or applicable law, including, as applicable, adoption of the relevant Restructuring Resolutions necessary or appropriate to implement all of the provisions of, and to consummate, the Plan and the transactions contemplated by the Plan, prior to and on and after the Effective Date, including, as appropriate: (i) assignment and cancellation of prepetition indebtedness, including, cancellation of the Unsecured Financial Claims, (ii) the Capital Increase, (iii) one or more Accordion Transactions, (iv) reduction of the Existing Tricom Equity Interests to a de minimis amount with a de minimis value through the Restructuring Dilution Transactions, (v) issuance of all but a de minimis amount with a de minimis value of the Tricom Stock to Holding Company and (vi) entry into and/or issuance and delivery of the Credit Suisse New Secured Debt Documents and Exit Financing Documents. **SMB 10/21/09** ~~All such actions taken or caused to~~

~~be taken are deemed to have been ordered, authorized, directed and approved by operation of this Order, or by any act, or action under any applicable law, order, rule or regulation, except as required by applicable Dominican law.~~ Except as otherwise provided in the Plan, the Bancredito Panama Settlement, or the Bancredit Cayman Settlement, on the Confirmation Date, the then shareholders, officers and directors of the Holding Company and each of the Reorganized Debtors, as applicable, shall be authorized and directed to execute, issue and deliver all agreements, documents, instruments, resolutions, notices and certificates as are contemplated by the Plan and to take all necessary actions required in connection therewith in the name of and on behalf of the Debtors. In the event of the entry of the Plan Revocation Order, the Debtors, Reorganized Debtors, Holding Company and their respective shareholders, directors and officers shall not be liable with respect to all actions taken by them in accordance with, or authorized or directed by the Plan and this Order, including this paragraph 10, through the date the Plan Revocation Order is entered, provided such Persons shall have acted in good faith, and in connection therewith, this sentence of paragraph 10 shall survive the revocation of the Plan pursuant to the Plan Revocation Order and to such extent shall remain in full force and effect.

11. The Restructuring Dilution Process, substantially in the form set forth in Exhibit “E” hereto is hereby approved. The Debtors’ directors, officers, shareholders and holders of Claims against the Debtors are hereby authorized and directed to comply with all of the requirements, terms and conditions of the Restructuring Dilution Process without further Order of the Court, including, without limitation, with respect to shareholders’ attendance at shareholders meetings and casting votes in favor of the shareholder resolutions identified in the Restructuring Dilution Process as necessary to achieve the Dominican Restructuring Objectives as provided by Section 7.9 of the Plan. In the event of the entry of the Plan Revocation Order,

the Debtors' directors, officers, shareholders and holders of Claims against the Debtors shall not be liable with respect to all actions taken by them in accordance with, or authorized or directed by the Plan and this Order, including this paragraph 11, through the date the Plan Revocation Order is entered, provided such Persons shall have acted in good faith, and in connection therewith, this sentence of paragraph 11 shall survive the revocation of the Plan pursuant to the Plan Revocation Order and to such extent shall remain in full force and effect.

12. The Exit Facility is approved and the Debtors are authorized to enter into the Exit Facility as of the Effective Date and to perform all of their obligations thereunder.

13. The deemed limited substantive consolidation of all of the Debtors solely for the purposes set forth in Section 7.1 of the Plan is approved.

**Securities to Be Issued Pursuant to the Plan.**

14. On the Effective Date, (a) Holding Company is authorized to and shall, on or as soon as reasonably practical after the Effective Date, distribute, or cause to be distributed, the Holding Company Stock, and (b) Holding Company is authorized to reserve shares of Holding Company Stock for issuance until distribution; provided, that, the authorizations in (a) and (b) are each subject to the terms and conditions set forth in Sections 9.7 of the Plan. Pursuant to section 1142(b) of the Bankruptcy Code and without further notice to or action by this Court, or further act or action under applicable law, regulation, order or rule or vote, consent authorization or approval of any Persons, Holding Company and the Reorganized Debtors are authorized to perform all tasks necessary and to execute and deliver all documents, agreements and instruments necessary or appropriate to issue the Holding Company Stock in accordance with the Plan.



15. The issuance of Holding Company Stock and the distribution of Holding Company Stock in exchange for Claims against the Debtors, or principally in exchange for such Claims, shall be exempt from registration under the Securities Act pursuant to section 1145 of the Bankruptcy Code. In addition, under section 1145 of the Bankruptcy Code, (a) the offering of the Holding Company Stock is exempt and the issuance and distribution of such items will be exempt from Section 5 of the Securities Act and any state or local law (with the exception of Bahamian law) requiring registration prior to the offering, issuance, distribution, or sale of securities, and (b) except with respect to the “tag along” rights referred to in section 7.13.(d) of the Plan, the Holding Stock will be freely tradeable by the recipients thereof, subject, with respect to this paragraph 15 (a) and (b), only to the provisions of section 1145(b)(1) of the Bankruptcy Code relating to the definition of an “underwriter” in Section 2(11) of the Securities Act, and compliance with any rules and regulations of the SEC and Bahamian law, if any, applicable at the time of any future transfer of such securities or instruments. Pursuant to, and to the fullest extent permitted by, section 1145 of the Bankruptcy Code, the resale of any of the Holding Company Stock shall be exempt from Section 5 of the Securities Act and any state or local law requiring registration prior to the offering, issuance, distribution, or sale of the Holding Company Stock.

#### **Retention of Causes of Action**

16. Except as otherwise provided in the Plan, all Causes of Action of any of the Debtors and their respective Estates, including Avoidance Actions, shall, upon the occurrence of the Effective Date, be transferred to, and be vested in, the Reorganized Debtors for the benefit of holders of Allowed Claims under the Plan. Except as otherwise provided in the Plan, the

Reorganized Debtors' rights to commence, prosecute or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date.

### **Executory Contracts and Unexpired Leases**

17. Except as otherwise provided for in the Plan, on the Effective Date, all executory contracts and unexpired leases of the Debtors included on the Assumption Schedule shall be, and hereby are, assumed in accordance with Article XII of the Plan and the Assumption Motions, unless such contract or lease was previously assumed or rejected by a Debtor, provided, however, any executory contract or unexpired lease, including any such executory contract or unexpired lease that is included on the Assumption Schedule that has previously expired or terminated pursuant to its own terms shall not be assumed by the Debtors and nothing set forth herein shall constitute a deemed assumption of any such contract or lease.

18. Each executory contract and unexpired lease to be assumed by the Debtors shall include all modifications, amendments, supplements, restatements or other similar agreements made directly or indirectly by any agreement, instrument or other document to which the Debtors' counterparties have assented that affects such executory contract or unexpired lease, without regard to whether such agreement, instrument or other document is listed on the Assumption Schedule.

19. The assumption of each of the executory contracts and unexpired leases that is designated to be assumed as set forth in the Assumption Schedule or as otherwise designated as being assumed in Section 12.1 of the Plan and for which no timely objection was filed is approved pursuant to sections 365(a), and (b) of the Bankruptcy Code.

20. Except as otherwise provided in this Order, **SMB 10/21/09** ~~at the election of the Debtors~~, any monetary defaults under each executory contract and unexpired lease to be assumed under the Plan shall be satisfied pursuant to section 365(b)(1) of the Bankruptcy Code: (a) by payment of the default amount in Cash on or before the Effective Date or as soon thereafter as practicable; or (b) on such other terms as agreed to by the parties to such executory contract or unexpired lease. In the event of a dispute regarding (i) the amount of any cure payments or (ii) any other matter pertaining to assumption or assignment, any cure payments required by section 365(b)(1) of the Bankruptcy Code shall be made following the entry of a Final Order resolving the dispute.

21. **SMB 10/21/09** **The Debtors contend that** any non-Debtor counterparty to an agreement listed on the Assumption Schedule who disputed the scheduled cure obligation contained therein was required to file with the Court, and serve upon the Debtors a written objection to the cure obligation, setting forth the basis for the dispute, the alleged correct cure obligation, and any other objection related to the assumption of the relevant agreement by August 10, 2009. To the extent that any non-Debtor counterparty to an agreement listed on the Assumption Schedule who has not filed and served a written objection in accordance with the preceding sentence but at this time disputes the scheduled cure obligation, such non-Debtor counterparty shall have thirty (30) days from the date **SMB 10/21/09** **of the service of the Confirmation Notice** ~~hereof~~ to file and serve upon the Debtors a written objection to the cure obligation setting forth the basis for the dispute, the alleged correct cure obligation and any other objection related solely to the cure obligation. The Debtors shall serve the Confirmation Notice upon all non-Debtor counterparties to the agreements listed on the Assumption Schedule, which Confirmation Notice shall include the specific deadline set forth in the preceding sentence and

the consequences of the failure to comply with such deadline. Except as otherwise expressly set forth in the Confirmation Stipulation with respect to Turner (as defined in the Confirmation Stipulation), the cure obligations set forth on the Assumption Schedule are binding upon each non-Debtor counterparty that failed or fails to file and serve an objection satisfying the requirements of this paragraph and each such non-Debtor counterparty is deemed to have waived any and all objections to the assumption of the relevant agreement as proposed by the Debtors.

22. Pursuant to section 365(a) of the Bankruptcy Code, and subject to Section 12.1 of the Plan, the Debtors are authorized, among other things, to assume the Plan Support and Lock-Up Agreement as of the Confirmation Date. Subject to the terms of the Plan, this Order, and the Confirmation Stipulation, the Debtors are authorized to perform all of their obligations under the Plan Support and Lock-Up Agreement.

### **Releases and Exculpations**

23. The releases set forth in Sections 7.23 of the Plan (Debtor Releases) are, approved, and shall be effective without further action upon the occurrence of the Effective Date.

24. The releases set forth in Sections 7.24.1 of the Plan (General Releases) are, approved, and shall be effective without further action upon the occurrence of the Effective Date.

25. The releases set forth in Sections 7.24.2 of the Plan (Banco Leon Releases) and 7.24.6 of the Plan (Bank of New York as Indenture Trustee Releases), the releases, covenants not to sue and related provisions set forth in paragraph 11, 12, 13 and 14 of the Bancredito Panama Settlement (Exhibit E to the Plan) and in paragraphs 15, 16, 17, 18 and 19 of the Bancredit Cayman Settlement (Exhibit F to the Plan) are approved, and shall be effective without further action upon the occurrence of the Effective Date.

26. The provisions of Section 11.3 of the Plan are hereby approved. This paragraph 26 shall survive the revocation of the Plan pursuant to the Plan Revocation Order and shall remain in full force and effect with respect to all actions taken in good faith and in furtherance of the foregoing through the date of entry of the Plan Revocation Order.

27. The provisions of Section 14.4 of the Plan are hereby approved. This paragraph 27, to the extent of all actions taken in furtherance of the foregoing through the date of entry of the Plan Revocation Order, shall, to the extent thereof, survive the revocation of the Plan pursuant to the Plan Revocation Order and shall remain in full force and effect with respect to all such actions.

28. All obligations of the Debtors to indemnify and hold harmless their respective current and former directors, officers and employees, whether arising under the Debtors' constituent documents, contract, law or equity, shall be assumed by the Debtors upon the occurrence of the Effective Date with the same effect as though such obligations constituted executory contracts that are assumed under section 365 of the Bankruptcy Code, and all such obligations shall be fully enforceable on their terms from and after the Effective Date, provided, however, Mr. Pellerano shall, subject to the occurrence of the Effective Date, be deemed to waive his right, if any, hereunder and under Section 14.4 of the Plan with respect to, but only with respect to, any cost or expense incurred by, or liability assessed against Mr. Pellerano in connection with, the Bancredit Cayman Statement of Claim, and, to the extent applicable, shall be deemed to have waived any such rights asserted in his proofs of claims filed against the Debtors.

#### **Retention of Jurisdiction**

29. Pursuant to sections 105(a) and 1142 of the Bankruptcy Code, the Court shall retain and shall have exclusive jurisdiction over any matter: (a) arising under the Bankruptcy Code; (b) arising in or related to the Chapter 11 Cases or the Plan; (c) that relates to the matters set forth in Article XIII of the Plan; (d) to resolve any dispute relating to the Banco Leon Settlement, the Bancredito Panama Settlement or the Bancredit Cayman Settlement, or (e) that relates to the Banco Leon Post Confirmation Reservation of Rights (as such term is defined in the Confirmation Stipulation).

30. The Court shall reserve jurisdiction with respect to any actions or relief sought by Banco Leon in furtherance of the Banco Leon Post Confirmation Reservation of Rights (as such term is defined in the Confirmation Stipulation) (a “Banco Leon Reservation of Rights Action”), which action may be commenced by Banco Leon by motion, with notice limited to the parties identified in this paragraph below; and the foregoing rights of Banco Leon to commence a Banco Leon Reservation of Rights Action shall be preserved for a period of sixty (60) calendar days following the entry of this Order, without prejudice to the rights of any party, including the Debtors, the Ad Hoc Committee, the Affiliated Creditors, the GFN Parties, Bancredito Panama and Bancredit Cayman, to oppose any Banco Leon Reservation of Rights Action on grounds other than those based upon the occurrence and effect of the Implementation Actions (as such term is defined in the Confirmation Stipulation), with any otherwise applicable right of any parties to assert as grounds the occurrence and effect of the Implementation Actions in opposition to any Banco Leon Reservation of Rights Action being specifically waived.

#### **Effect of Confirmation**

31. The rights afforded in the Plan and the treatment of all Claims and Equity Interests shall be in exchange for and in complete satisfaction, discharge, and release of all

Claims and Equity Interests of any nature whatsoever, including any accrued post-petition interest, against the Debtors and the Debtors in Possession, or any of their Estates, Assets, properties, or interests in property. Except as otherwise provided in the Plan (including Section 7.24 thereof), the Bancredito Panama Settlement, the Bancredit Cayman Settlement, the Confirmation Stipulation, or this Order, on the Effective Date, (a) all Claims against, and Equity Interests in, the Debtors and the Debtors in Possession shall be satisfied, discharged, and released in full; (b) none of Holding Company, the Reorganized Debtors nor the Debtors shall be responsible for any pre-Effective Date obligations of the Debtors or the Debtors in Possession, except those expressly assumed by the Debtors or Reorganized Debtors. Except as otherwise provided in the Plan, the Confirmation Stipulation, or this Order and subject to the occurrence of the Effective Date, all Persons shall be precluded and forever barred from asserting against the Debtors, their respective successors or assigns, or their Estates, Assets, properties, or interests in property any other or further Claims based upon any act, omission, transaction, or other activity of any kind or nature that occurred prior to the Effective Date, whether or not the facts of or legal bases therefor were known or existed prior to the Effective Date.

32. Except as otherwise provided in the Plan (including section 7.24 thereof), this Order, the Bancredito Panama Settlement, the Bancredit Cayman Settlement, or the Confirmation Stipulation on the Effective Date, pursuant to Section 1141 of the Bankruptcy Code, the Debtors, their Estates, and all successors thereto shall be deemed fully discharged from any and all Claims, including, but not limited to, demands and liabilities that arose before the Confirmation Date, and all debts of the kind specified in sections 502(g), 502(h), and 502(i) of the Bankruptcy Code, whether or not (a) a proof of claim based upon such debt is filed or deemed filed under section 501 of the Bankruptcy Code; (b) a Claim based upon such debt is

allowed under section 502 of the Bankruptcy Code; or (c) the holder of a Claim based upon such debt has accepted the Plan. This Order shall be a judicial determination of discharge of all liabilities of the Debtors. As provided in section 524 of the Bankruptcy Code, such discharge shall void any judgment against the Debtors or any successor thereto at any time obtained to the extent it relates to a discharged Claim, and operates as an injunction against the prosecution of any action against the Reorganized Debtors or property of the Debtors or their Estates with respect to such discharged Claim.

33. Except as otherwise provided in the Plan or this Order, upon the occurrence of the Effective Date, the Debtors shall be discharged from all Claims and Causes of Action to the fullest extent permitted by section 1141 of the Bankruptcy Code.

34. Pursuant to section 1146 of the Bankruptcy Code, and to the extent permissible under the laws of the Dominican Republic, the issuance, transfer, or exchange of notes or equity securities under the Plan, the creation of any mortgage, deed of trust, lien, pledge or other security interest, the making or assignment of any lease or sublease, or the making or delivery of any deed or other instrument of transfer under, in furtherance of, or in connection with the Plan, shall not be subject to any stamp or similar tax.

### **Injunctions**

35. On the Effective Date and except as otherwise provided in the Plan (including section 7.24 thereof), the Bancredito Panama Settlement, the Bancredit Cayman Settlement, the Confirmation Stipulation or this Order, all Persons who have been, are, or may be holders of Claims against or Equity Interests in the Debtors shall be permanently enjoined from taking any of the following actions against or affecting the Reorganized Debtors and their Affiliates, the Debtors, the Estates, or the Assets, or any of their current or former respective members,



directors, managers, officers, employees, agents, and professionals, successors and assigns or their respective assets and property with respect to such Claims or Equity Interests (other than actions to enforce any rights or obligations under this Plan):

- (a) commencing, conducting or continuing in any manner, directly or indirectly, any suit, action or other proceeding of any kind (including, without limitation, all suits, actions, and proceedings that are pending as of the Effective Date, which must be withdrawn or dismissed with prejudice);
- (b) enforcing, levying, attaching, collecting or otherwise recovering by any manner or means, whether directly or indirectly, any judgment, award, decree or order;
- (c) creating, perfecting or otherwise enforcing in any manner, directly or indirectly, any encumbrance; and
- (d) asserting any setoff, right of subrogation or recoupment of any kind; provided, that any defenses, offsets or counterclaims which the Debtors may have or assert in respect of the above referenced Claims are fully preserved in accordance with Section 14.16 of the Plan.

### **Miscellaneous Provisions**

36. The stay in effect in these Chapter 11 Cases pursuant to section 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 injunctions set forth in this Order, Section 14.20 of the Plan and/or sections 524 and 1141 of the Bankruptcy Code; provided, however, that nothing herein shall bar the filing of financing documents (including Uniform Commercial Code financing statements, security agreements, leases, mortgages, trust agreements and bills of sale) or the taking of such other actions as are necessary to effectuate the transactions contemplated by the Plan or by this Order prior to the Effective Date.

37. Pending the occurrence of the Effective Date, (a) the management, control, and operation of each of the Debtors shall be the responsibility of the respective management of each of the Debtors and each Debtors' current board of directors, and (b) no new or additional Persons may be appointed to each Debtors' current board of directors, provided, however, if the Plan Revocation Order is entered, the rights of all parties regarding the first sentence of this paragraph 37 shall be preserved, including with respect to any rights concerning the continuation of management, control and operation, and the appointment of members of the board. This paragraph 37 shall survive the revocation of the Plan pursuant to the Plan Revocation Order and shall remain in full force and effect.

38. Pursuant to section 1129(a)(13) of the Bankruptcy Code, on and after the Effective Date, retiree benefits (as that term is defined in section 1114 of the Bankruptcy Code), if any, shall continue to be paid in accordance with applicable law.

39. To the extent that any provisions of this Order may be in conflict with or inconsistent with the provisions of the Plan or any Plan Documents (other than this Order), the provisions of this Order shall be binding and conclusive; provided, however, that to the extent any provisions of this Order may be in conflict with or inconsistent with any of the provisions of one or more of the Bancredito Panama Settlement, the Bancredit Cayman Settlement, or the Banco Leon Settlement (specifically, the provisions of Sections 7.10, 7.22 or 7.24 of the Plan and paragraph 13 of the Confirmation Stipulation, and any other section of the Plan that specifically mentions Banco Leon with respect to its effect upon Banco Leon), the terms of each such Settlement shall be binding and conclusive. To the extent that any provision of any Plan Document (other than the Bancredito Panama Settlement, the Bancredit Cayman Settlement, the Banco Leon Settlement or this Order) may be in conflict with or inconsistent with any provision

of the Plan, the terms of the Plan shall govern and be binding and conclusive. To the extent that any provision of the Plan, other than the Banco Leon Settlement, may be in conflict with or inconsistent with any provision of the Bancredito Panama Settlement, the Bancredit Cayman Settlement, or the Banco Leon Settlement, the terms of each such Settlement shall govern and be binding and conclusive; provided, however, to the extent any provision of the Banco Leon Settlement, the Bancredito Panama Settlement or Bancredit Cayman Settlement may be in conflict with or inconsistent with one another, none of such Settlements shall control over the other in connection with disputes between and among such parties. For the purposes of this paragraph 39, the provisions of the Confirmation Stipulation shall be treated as part of this Order.

40. Except to the extent specifically modified by this Order, the terms and provisions of the Plan are incorporated into this Order by reference thereto as if each term and provision was set forth herein as the findings, determinations and ordered provisions of this Order, and the failure to specifically include any particular term or provision in this Order shall not diminish or impair the force or effect of such term or provision of the Plan.

41. It is hereby ordered that this Order shall supercede any Court orders issued prior to the Confirmation Date that may be inconsistent with this Order.

### **Notices**

42. Pursuant to Bankruptcy Rules 2002(f)(7), 2002(k) and 3020(c), the Reorganized Debtors shall file and serve the Confirmation Notice in substantially the form annexed hereto as Exhibit B on all holders of Claims and Equity Interests, the United States Trustee for the Southern District of New York, counsel to the Ad Hoc Committee, counsel to the Affiliated Creditors, the Securities and Exchange Commission, the Debtors' Master Service List, and any

party in interest who requests in writing a copy of such document by causing the Confirmation Notice to be delivered to such parties by first-class mail, postage prepaid, within 10 business days after entry of this Order. The Confirmation Notice shall also be published once in the national edition of the *The Wall Street Journal*, and in the *Listin Diario* and posted electronically at [www.kccllc.net/tricom](http://www.kccllc.net/tricom). Such notice is adequate under the particular circumstances and no other or further notice is necessary. The form of Confirmation Notice substantially in the form annexed hereto as Exhibit B is approved. The Confirmation Notice shall also serve as the notice setting forth the Administrative Claim Bar Date.

43. Notice of Effective Date. Pursuant to Bankruptcy Rules 2002(f)(7), 2002(k) and 3020(c), the Reorganized Debtors shall file and serve notice of the Effective Date in substantially the form annexed hereto as Exhibit C (the “Notice of Effective Date”) on all holders of Claims and Equity Interests, the United States Trustee for the Southern District of New York, counsel to the Ad Hoc Committee, counsel to the Affiliated Creditors, the Securities and Exchange Commission, the Debtors’ Master Service List, and any party in interest who requests in writing a copy of such document by causing the Notice of the Effective Date to be delivered to such parties by first-class mail, postage prepaid, within 10 business days after the Effective Date. The Notice of Effective Date shall also be published once in the national edition of the *The Wall Street Journal*, and the *Listin Diario* and posted electronically at [www.kccllc.net/tricom](http://www.kccllc.net/tricom). Such notice is adequate under the particular circumstances and no other or further notice is necessary. The form of Notice of Effective Date substantially in the form annexed hereto as Exhibit C is approved.

44. The determinations, findings, judgments, decrees and orders set forth and incorporated herein constitute this Court’s findings of fact and conclusions of law pursuant to

Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. Each finding of fact set forth or incorporated herein, to the extent it is or may be deemed a conclusion of law, shall also constitute a conclusion of law. Each conclusion of law set forth or incorporated herein, to the extent it is or may be deemed a finding of fact, shall also constitute a finding of fact.

**Effect of Non- Occurrence of the Effective Date**

45. Subject to Section 10.5 of the Plan, if, notwithstanding Section 10.3 of the Plan, the Effective Date does not occur on or prior to the Effective Date Deadline, the Bankruptcy Court shall enter the Plan Revocation Order, thereby (i) revoking the Plan, (ii) except for those provisions specifically identified as surviving the Plan Revocation Order and thus not being affected by the failure of the Effective Date to occur, revoking this Order, and (iii) declaring the Plan to be null and void with the exception of those provisions specifically identified as surviving the Plan Revocation Order.

**Final Order/Effectiveness**

46. This Order is a final order and the period in which an appeal must be filed shall commence upon the entry hereof.

47. In accordance with Bankruptcy Rules 3020(e), 6004(h) and 6006(d) (and notwithstanding any other provision of the Bankruptcy Code or the Bankruptcy Rules), this Order shall not be stayed and shall be effective immediately upon its entry. This Order is and shall be deemed to be a separate order with respect to each Debtor for all purposes.

Dated: October 21, 2009  
New York, New York

/s/ STUART M. BERNSTEIN  
UNITED STATES BANKRUPTCY JUDGE

**Issued at: 11:50 a.m. / ~~p.m.~~**