

No. S081520
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA
IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36
AND
IN THE MATTER OF THE *CANADA BUSINESS CORPORATIONS ACT* R.S.C., 1985,
c. C-44
AND
IN THE MATTER OF THE *BRITISH COLUMBIA BUSINESS CORPORATIONS ACT*
R.S.B.C. 2002 c. 57
AND
IN THE MATTER OF ASCALADE COMMUNICATIONS INC.
AND ASCALADE TECHNOLOGIES INC.

PETITIONERS

ORDER

BEFORE THE HONOURABLE MR.) TUESDAY, THE 22ND DAY OF
)
JUSTICE BURNYEAT) DECEMBER, 2009

THE APPLICATION coming on for hearing at Vancouver, British Columbia, this day; AND ON HEARING John Grieve, counsel for Deloitte & Touche Inc., as the Court appointed Monitor of the Petitioners, and no one appearing on behalf of the other parties, although duly served and

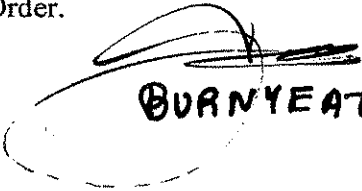
upon reading the material filed herein and the Monitor's Fifth Report to Court dated December 1, 2009.

THIS COURT ORDERS AND DIRECTS that:

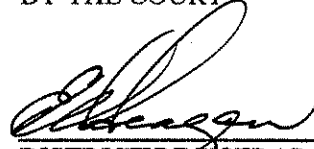
1. the accounts of the Monitor and its counsel, as presented in the Monitor's Fifth Report and, as amended by the Affidavit of Melinda McKie and the Affidavit of John Grieve sworn December 17, 2009, are hereby passed and approved;
2. save with respect to the Holdback Fund as defined in paragraph 3 hereof, the Monitor is hereby discharged;
3. the Monitor shall retain full and complete authority to deal with the holdback of the sum of \$250,000 (the "Holdback") being held as security for the Claim of Skype Communications S.A.R.L. and Skype Technologies, S.A. ("Skype") with full power and authority without further order of the Court to settle Skype's claim in respect of the Holdback by payment of some or all of it to Skype and shall after deducting its reasonable fees and disbursements, be entitled to maintain accruals in the amount of \$112,000 (the "Accrual") as listed on page 8 of the Monitor's Fifth Report in respect of its fees and disbursements in finalizing the estate (the Holdback and Accrual are collectively referred to as the "Holdback Fund");
4. the Monitor is authorized and directed to make an initial distribution of the sum of \$3,218,875 to the Shareholders by way of return of capital. Following settlement of Skype's claim to the Holdback, the Monitor shall distribute the balance, if any, of the Holdback Fund to

the Shareholders as return of capital and thereafter be fully discharged without further Order of this Court.


5. the Monitor shall have leave to apply for directions with respect to the implementation of this Order.


BURNYEAT, J.

BY THE COURT


DISTRICT REGISTRAR

APPROVED AS TO FORM:


Counsel for the Monitor

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