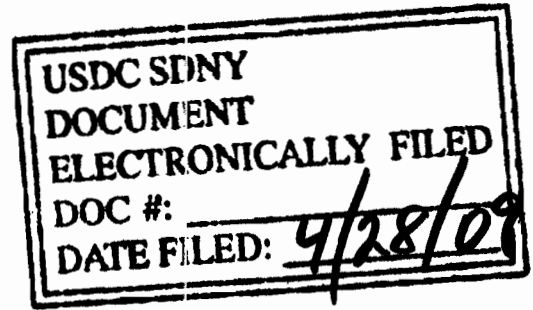


UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK



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TELENOR MOBILE COMMUNICATIONS AS, :
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 Petitioner, :
:
 -v.- :
:
STORM LLC, :
:
 Respondent, :
:
ALTIMO HOLDINGS & INVESTMENTS, :
LIMITED, ALPREN LIMITED, and HARDLAKE :
LIMITED, :
:
 Additional Contemnors. :
:
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07 Civ. 6929 (GEL)

ORDER

GERARD E. LYNCH, District Judge:

By Order dated March 11, 2009, the Court found Storm and the Altimo Entities (collectively, “respondents”) in contempt of the Court’s Order of November 19, 2008, Telenor Mobile Communications AS v. Storm LLC, 587 F. Supp.2d 594 (S.D.N.Y. 2008), in that they had willfully failed to deposit Storm’s shares of Kyivstar with the Clerk of the Court (the “Share Deposit Requirement”). Escalating coercive fines were imposed on respondents to compel compliance with this requirement. As a further mechanism to compel compliance, respondents were ordered to secure dismissal of the Ukrainian EC Venture Action by March 23, 2009 (the “Dismissal Requirement”) and similarly coercive fines attached to this requirement. Both the Share Deposit Requirement and the Dismissal Requirement, in turn, were necessary to ensure respondents’ compliance with the Divestiture Provision contained in a final arbitration award between the parties, confirmed by this Court on November 2, 2007, Telenor Mobile Communications AS v. Storm LLC, 524 F. Supp. 2d 332 (S.D.N.Y. 2007), which as of March 11, 2009, respondents had failed to comply. Accordingly, the March 11 Order further directed respondents once again to comply with the Divestiture Provision and warned that additional fines would be assessed if they failed to do so by March 23.

As of March 31, 2009, respondents had taken substantial steps to comply with the various requirements of the March 11 Order. Several issues remained outstanding, however. At a conference held to address these issues, the Court indicated that if the pending divestiture transactions were consummated as scheduled, and if the EC Venture Action was dismissed, that respondents would be in compliance and contempt fines accrued under the March 11 Order would be remitted. Counsel for Telenor agreed that, since Telenor sought to compel

respondents' compliance and not to inflict financial damages on them, such remission would be appropriate if prompt compliance was achieved.

By separate letters dated April 17, 2009, Storm and the Altimo Entities represent that they are presently in compliance with the Divestiture Provision and further represent that the EC Venture Action has been dismissed. Telenor does not contest either proposition. In accordance with the March 31 agreement between the parties and the Court, the Court agrees that respondents have adequately complied with these requirements and it is appropriate to remit any accrued fines.

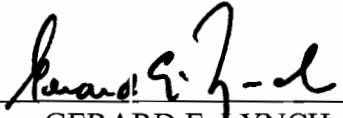
With respect to the Share Deposit Requirement, respondents contend that, now that they are in compliance with the Divestiture Provision, the Share Deposit Requirement is moot and request that this requirement be vacated so that Storm may unwind the steps it took to place the shares under the Court's control. Respondents further argue that, before the requirement became moot, Storm purged the contempt by devising a method to transfer control of the Kyivstar shares to the Court. Accordingly, respondents request that the Court order that Storm has purged the contempt and remit any fines accrued in connection with this requirement. Telenor agrees that the Share Deposit Requirement is moot, and the Court too agrees that there is presently no need for this requirement to continue.

Telenor, however, disputes that Storm purged the contempt before the requirement became moot. Telenor's previous objection to respondents' proposed mechanism to effect the Share Deposit Requirement was based solely on the continued existence of the EC Venture Action. (See Telenor Letter of March 17, 2009.) Now that the EC Venture Action has been dismissed, to the extent the Share Deposit Requirement were not moot, Telenor would have no basis to dispute the efficacy of respondents' compliance. Accordingly, the Court finds that respondents have purged their contempt with respect to the Share Deposit Requirement and any accrued contempt fines are remitted.

Accordingly, it is hereby ordered that respondents are presently in compliance with the March 11 Order, and all contempt fines that have accrued to respondents under that Order are remitted. It is further ordered that respondents have purged their contempt with respect to the Share Deposit Requirement, and that requirement is now vacated as moot. The Clerk of the Court is respectfully directed to docket the letters attached to this Order.

SO ORDERED.

Dated: New York, New York
April 27, 2009


GERARD E. LYNCH
United States District Judge