

Message

From: Babcock, Ben [Ben.Babcock@morganstanley.com]
Sent: 8/12/2014 9:01:33 AM
To: De Alba, Gabriel [gdealba@catcapital.com]
Subject: RE: Wind Canada - draft press release (internal)

I have a note and calls into Andrew Davies and Andrei Gusev with pretty simple message that u are passing if not past your break point and will walk if terms not done and clarity on timing of approvals now.

Wanted email as I know it will find its way to Aleksey – this is all him I am told as he is saying he wont call Supervisory board meeting til he has points resolved.

From: De Alba, Gabriel [mailto:gdealba@catcapital.com]
Sent: Tuesday, August 12, 2014 8:45 AM
To: Babcock, Ben (IBD)
Subject: Fw: Wind Canada - draft press release (internal)

Pls call me 416.276.1377

Sent from my BlackBerry 10 smartphone on the Rogers network.

From: De Alba, Gabriel <gdealba@catcapital.com>
Sent: Tuesday, August 12, 2014 8:42 AM
To: Saratovsky, Felix
Subject: Re: Wind Canada - draft press release (internal)

Felix:

This is now going beyond a press release. The fact that there is no clarity on approvals on your side after such were first thought to be in place on Friday puts the whole deal in jeopardy. On the points below, certainly you can draw on the Catalyst line. However, we are not providing an automatic extension. Remember that even the fact there is a line was an extraordinary concession to support you on the deal against the threat of acceleration/ noise by the lenders. We are now basically ready to fund more than half the deal even before it is approved by the government. You directly heard from the government that they

want to approve the deal on an accelerated basis. There are no more rabbits out of the Catalyst hat. To the contrary it is now becoming troublesome to me professional and unless there is a clear approach on approving the deal on your side by 1030am ET we will be walking away.

Gabriel

Sent from my BlackBerry 10 smartphone on the Rogers network.

From: Saratovsky, Felix

Sent: Tuesday, August 12, 2014 8:09 AM

To: De Alba, Gabriel

Subject: Re: Wind Canada - draft press release (internal)

Gabriel,

We should not issue a press release until we know when we are going to have Board approvals. I cannot guarantee that I will secure a Board approval on the current terms. You have agreed to provide a line of credit to refinance the vendor debt on the same terms as the existing vendor debt. We will likely draw on that credit line soon after signing. We need any drawdowns under the credit line to come due no earlier than 3 months after termination of the SPA. This is because if the deal fails due to a government rejection, we need some breathing room to remarket the company without having to go into CCAA. You and I both believe that government approval should not be an issue but we have had a bad experience with the government in the past and we need some protection to be able to preserve value if our deal blows up. Please advise.

Felix

From: "<De Alba>", "De Alba, Gabriel" <gdealba@catcapital.com>

Date: Tuesday, August 12, 2014 at 5:28 AM

To: Jelle van Schouwenburg <jelle.menalda.van.schouwenburg@vimpelcom.com>, Jessica Catton <jcatton@fasken.com>, Jon Levin <jlevin@fasken.com>, "Babcock, Ben (Ben.Babcock@morganstanley.com)" <Ben.Babcock@morganstanley.com>, Daniel Batista <dbatista@fasken.com>

Cc: Faaiz Hasan <Faaiz.Hasan@vimpelcom.com>, Felix Saratovsky <felix.saratovsky@vimpelcom.com>, "Revsbech, Carsten" <Carsten.Revsbech@vimpelcom.com>, "Rashid, Kashan" <Kashan.Rashid@vimpelcom.com>, "Russel Drew (DrewR@bennettjones.com)" <DrewR@bennettjones.com>, Christian Gauthier <GauthierC@bennettjones.com>, Mark

Rasile <RasileM@bennettjones.com>

Subject: Re: Wind Canada - draft press release (internal)

Felix can you please confirm we are issuing today.

Sent from my BlackBerry 10 smartphone on the Rogers network.

From: Menalda van Schouwenburg, Jelle

Sent: Tuesday, August 12, 2014 4:16 AM

To: De Alba, Gabriel; Jessica Catton; Jon Levin; Babcock, Ben (Ben.Babcock@morganstanley.com); Daniel Batista

Cc: Hasan, Faaiz; Saratovsky, Felix; Revsbech, Carsten; Rashid, Kashan; Russel Drew (DrewR@bennettjones.com); Christian Gauthier (GauthierC@bennettjones.com); Mark Rasile (RasileM@bennettjones.com)

Subject: RE: Wind Canada - draft press release (internal)

Gabriel

I appreciate you are very busy but I have not received your comments on the press release since I sent the version on Sunday (attached). As we need to publish this also in Arabic under the Egyptian stock exchange regulations please let me have your comments (if any) before 10 AM EST today so we can timely arrange the translation.

Comments on the company statement (also reattached) can follow later.

Thank you.

Regards

Jelle

From: Menalda van Schouwenburg, Jelle
Sent: maandag 11 augustus 2014 20:19
To: 'De Alba, Gabriel'; Jessica Catton; Jon Levin; Babcock, Ben (Ben.Babcock@morganstanley.com); Daniel Batista
Cc: Hasan, Faaiz; Saratovsky, Felix; Revsbech, Carsten; Rashid, Kashan; Russel Drew (DrewR@bennettjones.com); Christian Gauthier (GauthierC@bennettjones.com); Mark Rasile (RasileM@bennettjones.com)
Subject: RE: Wind Canada - draft press release (internal)

Gabriel

Please see attached the company statement that Wind would like to issue. Please let me know if you have any comments.

It would also be great if you could let me know if you have comments on the press release which I sent yesterday.

Regards

Jelle

From: De Alba, Gabriel [<mailto:gdealba@catcapital.com>]
Sent: zondag 10 augustus 2014 14:46
To: Menalda van Schouwenburg, Jelle; Jessica Catton; Jon Levin; Babcock, Ben (Ben.Babcock@morganstanley.com); Daniel Batista
Cc: Hasan, Faaiz; Saratovsky, Felix; Revsbech, Carsten; Rashid, Kashan; Russel Drew (DrewR@bennettjones.com); Christian Gauthier (GauthierC@bennettjones.com); Mark Rasile (RasileM@bennettjones.com)
Subject: Re: Wind Canada - draft press release

Thank you. Will review.

Sent from my BlackBerry 10 smartphone on the Rogers network.

From: Menalda van Schouwenburg, Jelle

Sent: Sunday, August 10, 2014 8:09 AM

To: De Alba, Gabriel; Jessica Catton; Jon Levin; Babcock, Ben (Ben.Babcock@morganstanley.com); Daniel Batista

Cc: Hasan, Faaiz; Saratovsky, Felix; Revsbech, Carsten; Rashid, Kashan; Russel Drew (DrewR@bennettjones.com); Christian Gauthier (GauthierC@bennettjones.com); Mark Rasile (RasileM@bennettjones.com)

Subject: RE: Wind Canada - draft press release

Gabriel

Attached some minor comments from VIP/GTH on the press release in tracks against the version circulated by Jessica on Friday. Please let me know if you have any other comments or whether we can consider this final.

Regards,

Jelle

From: De Alba, Gabriel [<mailto:gdealba@catcapital.com>]

Sent: vrijdag 8 augustus 2014 21:13

To: Jessica Catton; Menalda van Schouwenburg, Jelle; Jon Levin; Babcock, Ben (Ben.Babcock@morganstanley.com); Daniel Batista

Cc: Hasan, Faaiz; Saratovsky, Felix; Revsbech, Carsten; Rashid, Kashan; Russel Drew (DrewR@bennettjones.com); Christian Gauthier (GauthierC@bennettjones.com); Mark Rasile (RasileM@bennettjones.com)

Subject: Re: Wind Canada - draft press release

We have yet to review, will get back to the team asap.

Sent from my BlackBerry 10 smartphone on the Rogers network.

From: Jessica Catton

Sent: Friday, August 8, 2014 11:28 AM

To: Menalda van Schouwenburg, Jelle; De Alba, Gabriel; Jon Levin; Babcock, Ben (Ben.Babcock@morganstanley.com);

Daniel Batista

Cc: Hasan, Faaiz; Saratovsky, Felix; Revsbech, Carsten; Rashid, Kashan; Russel Drew (DrewR@bennettjones.com); Christian Gauthier (GauthierC@bennettjones.com); Mark Rasile (RasileM@bennettjones.com)

Subject: RE: Wind Canada - draft press release

All,

Please find attached comments on the press release. The attached remains subject to further comments from Catalyst.

Regards,

Jessica

....

Jessica Catton | Associate

Fasken Martineau DuMoulin LLP

T. +1 416 868 3510 | jcatton@fasken.com

From: Menalda van Schouwenburg, Jelle [<mailto:Jelle.Menalda.van.Schouwenburg@vimpelcom.com>]

Sent: August-07-14 12:58 PM

To: gdealba@catcapital.com; Jon Levin; Jessica Catton; Babcock, Ben (Ben.Babcock@morganstanley.com)

Cc: Hasan, Faaiz; Saratovsky, Felix; Revsbech, Carsten; Rashid, Kashan; Russel Drew (DrewR@bennettjones.com); Christian Gauthier (GauthierC@bennettjones.com); Mark Rasile (RasileM@bennettjones.com)

Subject: RE: Wind Canada - draft press release

Gabriel/Jon/Ben

Any comments from your side on the press release?

Thanks

Jelle Menalda van Schouwenburg
Senior Legal Counsel



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From: Menalda van Schouwenburg, Jelle

Sent: dinsdag 5 augustus 2014 21:51

To: gdealba@catcapital.com; Jon Levin (jlevin@fasken.com); Jessica Catton (jcatton@fasken.com); Babcock, Ben (Ben.Babcock@morganstanley.com)

Cc: Hasan, Faaiz; Saratovsky, Felix (Felix.Saratovsky@vimpelcom.com); Revsbech, Carsten (Carsten.Revsbech@vimpelcom.com); Rashid, Kashan; Russel Drew (DrewR@bennettjones.com); Christian Gauthier (GauthierC@bennettjones.com); Mark Rasile (RasileM@bennettjones.com)

Subject: Wind Canada - draft press release

All

Please see attached the draft press release. Note that this is still work in progress and it is still being reviewed internally but we are circulating for your review in the interest of time.

Looking forward to your comments.

Regards

Jelle Menalda van Schouwenburg
Senior Legal Counsel



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