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Attorneys for Chapter 11 Trustee  
MICHAEL KATZENSTEIN

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF HAWAII

In re:

PANIOLO CABLE COMPANY, LLC,

Debtor.

Case No. 18-01319 (RJF)  
(Chapter 11)

NOTICE OF (A) CLOSING AND  
CONSUMMATION OF SALE OF  
THE DEBTOR'S ASSETS, AND  
(B) ASSUMPTION AND ASSIGNMENT  
OF CERTAIN DESIGNATED  
CONTRACTS IN CONNECTION  
WITH THE SALE

Judge: Honorable Robert J. Faris

**NOTICE OF (A) CLOSING AND CONSUMMATION OF SALE OF THE  
DEBTOR'S ASSETS, AND (B) ASSUMPTION AND ASSIGNMENT OF  
CERTAIN DESIGNATED CONTRACTS IN CONNECTION WITH THE SALE**

PLEASE TAKE NOTICE that, on August 31, 2021, Michael Katzenstein, as  
Chapter 11 Trustee (the "Trustee") of the Bankruptcy Estate of Paniolo Cable

Company, LLC (the “Debtor” or “Seller”) and Hawaiian Telcom, Inc. (“HT” or “Buyer”), closed and consummated the sale of substantially all of the assets of the Debtor to Buyer pursuant to the terms of the *Asset Purchase Agreement* dated November 30, 2020 (“APA”);

PLEASE TAKE FURTHER NOTICE that, pursuant to the terms of the APA and the *Order (A) Authorizing and Approving the Sale of the Debtor’s Assets Free and Clear of All Liens, Claims, Interests, and Encumbrances, (B) Approving the Asset Purchase Agreement, (C) Approving the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases in Connection With the Sale, (D) Approving the Operational Support and Sales Services Agreement, (E) Approving a Break-Up Fee, and (F) Granting Related Relief; Exhibits “A” And “B”* [Dkt. # 366] entered on December 28, 2020 (the “Sale Order”), all of the Debtor’s right, title and interest in and to the Purchased Assets<sup>1</sup> and Incidental Rights have been transferred from Seller to Buyer, free and clear of all Claims and all Liens other than Permitted Liens, in accordance with Sections 363 and 365 of the Bankruptcy Code;

PLEASE TAKE FURTHER NOTICE that, pursuant to the terms of the APA, the Buyer designated certain Designated Contracts that were assumed and assigned by the Debtor to Buyer pursuant to section 365 of the Bankruptcy Code;

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<sup>1</sup> Capitalized terms not defined herein shall have the meanings ascribed to them in the APA.

PLEASE TAKE FURTHER NOTICE that, the Trustee has terminated its lease to Sandwich Isles Communications, Inc. (the “SIC Lease”) for use of the Paniolo Cable System, due to SIC’s repeated defaults, as of 12:01 a.m. on August 31, 2021; and

PLEASE TAKE FURTHER NOTICE that, the *Amended and Restated Operational Support and Sales Services Agreement* between the Trustee and Buyer dated December 21, 2020, has been terminated pursuant to Section 2.2 thereof.

Dated: Honolulu, Hawai‘i, August 31, 2021.

/s/ Johnathan C. Bolton  
JOHNATHAN C. BOLTON  
CHRISTOPHER P. ST. SURE

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MICHAEL KATZENSTEIN