or their successors and assigns, any rights, remedies, obligations or liabilities under or by reason of this Agreement. In the event that a Chapter 11 trustee should be appointed for Parent, or in the event that Parent's Chapter 11 cases should be converted to cases under Chapter 7, the obligations of Parent hereunder shall be binding upon such trustee or successor Chapter 7 estate.

6.4 Entire Agreement. This Agreement, the Share Purchase Agreement and any other Collateral Documents as between the parties constitute the entire understanding and agreement of the parties hereto with respect to the subject matter hereof and supersede all prior agreements and understandings, written or oral, between the parties hereto with respect to the subject matter hereof.

6.5 Headings; Terms. The headings used in this Agreement are for convenience only and shall not constitute a part of this Agreement. If any action or notice is to be taken or given on or by a day, and such day is not a Business Day, then such action or notice shall be deferred until or may be taken or given, on the next Business Day.

6.6 Amendment and Modification; Waiver. This Agreement may not be altered or modified without the express written consent of the parties hereto. No course of conduct shall constitute a waiver of any of the terms and conditions of this Agreement, unless such waiver is specified in writing, and then only to the extent so specified. A waiver of any of the terms and conditions of this Agreement on one occasion shall not constitute a waiver of the other terms of this Agreement, or of such terms and conditions on any other occasion.

6.7 Severability. If any term or other provision of this Agreement is invalid, illegal, or incapable of being enforced under applicable law, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated herein are not affected in any manner adverse to any party. Upon such determination that any term or other provision is invalid, illegal, or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated herein are consummated as originally contemplated to the fullest extent possible.

6.8 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement and shall become effective when counterparts have been signed by each of the parties and delivered to the other parties. Any counterpart may be executed by facsimile signature and such facsimile signature shall be deemed an original.

6.9 Governing Law. This Agreement shall be construed, performed and enforced in accordance with, and governed by, the Laws of the State of Texas (without giving effect to the principles of conflicts of Laws thereof), except to the extent that the Laws of such State are superseded by the Bankruptcy Code. For so long as Parent is subject to the jurisdiction of the Bankruptcy Court, the parties hereto irrevocably elect as the sole judicial forum for the adjudication of any matters arising under or in connection with the Agreement, and consent to the exclusive jurisdiction of, the Bankruptcy Court. After Parent is no longer subject to the jurisdiction of the Bankruptcy Court, the parties hereby irrevocably submit to the jurisdiction of any federal court sitting in Dallas County, Texas with respect to any action or proceeding arising out of or relating to

this Agreement. In any such action or proceeding, each of the parties hereby absolutely and irrevocably i) waives personal service of any summons, complaint, declaration or other process and ii) agrees that the service thereof may be made by certified or registered first class mail directed to such party, as the case may be, at its address in accordance with Section 6.2 hereof.

6.10 Lack of Authority. The parties acknowledge and agree that the relationship between the Parent Parties, on the one hand, and Buyer and the Company, on the other hand, established by this Agreement is for all purposes that of independent contractors, and that nothing contained in this Agreement shall be deemed or construed to constitute the parties as partners, joint venturers, co-owners or otherwise as participants in a joint or common undertaking. No party hereto shall have the authority to commit any other party hereto to any binding obligation or to execute, on behalf of any other party hereto, any agreement, lease or other document creating legal obligations on the part of the other party, and no party shall represent to any third party that it has such authority.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have cause this Agreement to be executed as of the day and year first above written.

PARENT:

VarTec Telecom, Inc.,
on behalf of itself and the Parent Parties

By:_____
Name:_____
Title:_____

BUYER:
CPWCO 5 Limited

_____
on behalf of itself, VarTec Telecom Europe Limited,
VarTec Belgium and the Subsidiaries

By:_____
Name:_____
Title:_____

ANNEX A

US to EU Transfer

Table 1			
Group	**Item**	**Short Description of Use**	**What needs to happen**
	Reed & Doug Ware		
1	ViewIDDD Client	Traffic Allocation/Measurement Tool	Continued co-operation until source code audit is completed
1	ViewCLi	Traffic Performance Tool	Continued co-operation until source code audit is completed
1	BuildCLi	Supports ViewCLi & Feeds FU	Continued co-operation until source code audit is completed
1	Binary Switch OCC (CDR) Decoding	Reading of OCC files	Continued co-operation until source code audit is completed
1	Equinox Poll	Collection of CDR's. One per switch	Continued co-operation until source code audit is completed
1	Polling	Transfer of CDR's.	Continued co-operation until source code audit is completed
1	Pre-Mediation	Split by Country and Product	Continued co-operation until source code audit is completed
1	Mediation	MediateCDR's prior to rating. One per Country/Rating Engine combination	Continued co-operation until source code audit is completed
1	First Use	Create dummy account in Geneva.	Continued co-operation until source code audit is completed
1	ConCat	Concatenates a days files into 1 for Robert Goodno.	Continued co-operation until source code audit is completed
1	View GSP	Analysis of CDR tool	Continued co-operation until source code audit is completed
1	Max Circuits	Historical Circuit capacity tool	Continued co-operation until source code audit is completed
	Product Development		
2	Robert Ware	Product models, Payback models and event8 data	Some outstanding data transfer to complete
	Infrastructure Dependancies		
3	Websites VarTec	All external sites, besides varteconline.	Co-operation from VTI needed to transfer websites
4	Websites EurExcel	All external sites. (Most linked to backend systems)	Potential back-end software + licences
4	Platinum	Rep's HomeSite application	Roadmap to identify backend applications and potential requirement for other back end licences, LotVTI Notes etc
5	IVR Administration	Various applications	Co-operation from VTI needed to assume ownership in EU. VTI to provide handover documentation + Admin Passwords
5	IVR Documentation + ownership	Application Source Code	Co-operation from VTI needed to assume ownership in EU
6	Firewall Checkpoint	US based Console controlling EU FW	Co-operation required from VTI to establish VTE console.
6	McAfee	US based Console controlling and enforcing policies	Co-operation required from VTI to establish VTE console.
6	Cisco LAN/WAN	US based Console (Tacac's)	Co-operation from VTI required to allow VTE to migrate. VTI to provide handover documentation + passwords
7	Active Directory	EU domains, children of vartec.com root domain	Co-operation from VTI required to allow VTE to migrate
7	Ext DNS	All EU sites and Exch connectors hosted by the US.	Co-operation from VTI required to allow VTE to migrate
7	Exchange	EU server is a child of US "root"	Co-operation from VTI required to allow VTE to migrate
8	Oracle Financials	US based, with Web interface access only.	VTI to provide platform & assist with export.

9	NetCom	Cli provisioning on GSP's	Continued co-operation until source code audit is completed
10	EmpowIR	EE Commission System	Continued co-operation until source code audit is completed
	License and Contract Transfers		
11	Oracle Licenses	DB licenses	VTI to apply to transfer title and support maintenance contract
12	McAfee	AntiVirus Licenses	VTI to apply to transfer title and support maintenance contract
13	Checkpoint	Firewall License	VTI to apply to transfer title and support maintenance contract
13	Beck	Fraud Monitoring software	VTI to apply to transfer title and support maintenance contract
14	Domain Names	Domain Name Registration	Need VTI co-operation to transfer domain tags + migrate to new account with eMarkMonitor.
15	SSL/Certificates	Encryption certificates	Need VTI co-operation to understand renewal process. VTI not to revoke VTE certs.
16	PVCS	Software Repository	Not transferable. VTE looking for alternative
17	Edify	IVR Functionality	VTI to apply to transfer title and support maintenance contract
17	Aros	Qos traffic admin	VTI to apply to transfer title and support maintenance contract
	RTU for VT Specific Systems		
18	EmpowIR	EurExcel Rep commissions tool	VTI to produce right of Use contract to be agreed by EU
18	NetCom	Cli Provisioning on GSP's	VTI to produce right of Use contract to be agreed by EU
18	gCUBE	Customer Care System	VTI to produce right of Use contract to be agreed by EU
18	Reed & Doug Ware	CDR Lifecycle Software	VTI to produce right of Use contract to be agreed by EU

Group 1 consists of all the applications developed and previously maintained by Doug Bailey and Reed Hammer. The agreed process for handover is for VTE developers to document the source code of each application. This documentation will then be made available to Doug Bailey for his to review and to highlight any discrepancies and or omissions. This work is already underway. Approximately 80% of the source code is currently with VTE and about 25% of that has been documented. The VTI developers will provide support for this transition until 31 Jan 05

Group 2 – This is 95% complete and so can be excluded from this exercise.

Group 3 refers to all of the VTE Websites, currently hosted by VTI. VTE needs access to VTI servers to copy the associated files to a Web server in Europe. The VTI developers will provide support for this transition until 31 Jan 05.

Group 4 refers to all of the EE Websites and the EE Platinum product also known as IRHS and MERP and including all associated functionalities. These have a high degree of back end functionality, e.g. database lookups etc. This will need to be replicated and so VTI will need to provide sufficient information in the form of a design specification, Process Flow diagrams, Dataflow diagrams and database ERD's. VTI will need to transfer to VTE a copy of all associated Source Code, Software licenses, Certificates and Support Contracts. The VTI developers will provide support for this transition until 31 Jan 05.

Group 5 refers to the Edify IVR platform, which is currently situated in Europe and which has been developed, maintained and administered by the eServices group of VTI. VTI to provide administration documentation and all passwords. Further, a copy of all source code relevant for current operations in VTE and a comprehensive set of documentation describing each application

currently in production or in development for VTE is required. VTE own the equipment and purchased through VTI both the required Licenses and Support Contracts. These need to be transferred to VTE. The VTI developers will provide support for this transition until 31 Jan 05.

Group 6 refers to the Checkpoint Firewall, McAfee Anti Virus and the TACAC's consoles. VTE accept that Console licenses will need to be purchased. However VTI assistance is required to implement these Consoles, primarily in the act of severing the "ownership" that the VTI consoles have over VTE devices. Where appropriate VTE will need all associated passwords and will require assistance with removing any overriding configuration that refers to the VTI based Consoles. These need to be transferred to VTE. The VTI developers will provide support for this transition until 31 Jan 05.

Group 7 consists of the Active Directory, External DNS and Exchange services currently hosted by VTI. Each of these is already underway and is expected to be completed before the end of the year, assuming continued cooperation. The VTI developers will provide support for this transition until 31 Jan 05.

Group 8 refers to the Oracle Financials system currently hosted by VTI and by necessity an integral part of the company formation and architecture. VTE to identify a suitable replacement system and implement such system. VTI to assist with data export and transfer to the new system. The VTI developers will provide support for this transition until 31 July 05.

Group 9 refers to the NetCom software. This is complete and so can be excluded from this exercise.

Group 10 refers to EmpowIR, the core application. Currently, although an instance of this application exists in Europe the core code for the application is maintained by VTI. In order to affect transfer it is suggested that a copy of all source code applicable for VTE be transferred to VTE along with all associated documentation etc. VTE will need to recruit additional developers to assume this responsibility. The VTI developers will provide support for this transition until 31 Jan 05.

Group 11 refers to the Oracle Database Licenses recently purchased through VTI, during Q2 of 2004. Refer to PO 226663. All items on this PO are specifically for VTE. VTI to apply to Oracle to transfer title for these licenses and associated support Contracts to VTE.

Group 12 refers to McAfee licenses. It is understood that these are subscription product and that the current subscription expires at the end of this year. VTE will therefore have to purchase new licenses.

Group 13 refers to the Licenses and support contracts held by VTI on behalf of VTE for the Checkpoint and Beck systems. VTI needs to apply to the respective vendor to transfer title for these to VTE.

Group 14 refers to the Domain name tags, currently registered with eMarkMonitor. It is understood that all EU domains are associated with a sub account of VTI's account with eMarkMonitor. VTI to apply to eMarkMonitor to transfer these into a Primary account in the name of VTE. There is no requirement to move, revoke or translate any Tags from eMarkMonitor.

Group 15 refers to any SSL certificates that VTI might hold on behalf or VTE or which might be associated with a system which VTE is to acquire responsibility for during this entire project. Any

such certificates need to be transferred to VTE. VTI may not revoke any existing certificates that relate to or which could negatively impact VTE.

Group 16 refers to the PVCS licenses, currently in use by VTE. It is understood that the vendor is not prepared to affect transfer of title. This item can therefore be excluded from this exercise.

Group 17 refers to the Edify & AROS licenses and support contracts, held by VTI on behalf of VTE. VTI to apply to the Vendor to transfer title for these to VTE.

Group 18 refers to all systems for which a "Right to Use" contract should be drawn up and agreed by both parties, in order to allow VTE to continue using these applications indefinitely and without restriction.

Exhibit G

[Form of Release]

MUTUAL RELEASE AGREEMENT

This MUTUAL RELEASE AGREEMENT (this "Release"), dated as of December __, 2004, is made and entered into by and between VarTec Telecom, Inc. ("VarTec Parent"), on behalf of itself and its subsidiaries (other than VarTec Telecom Europe Limited, VarTec Belgium and the Subsidiaries) (collectively with VarTec Parent, the "VarTec U.S. Parties"), on the one hand, and CPWCO 5 Limited ("Buyer"), on behalf of itself and on behalf of The Carphone Warehouse Group, plc ("CPW"), VarTec Telecom Europe Limited, VarTec Belgium and the Subsidiaries (collectively, with CPW and Buyer, the "VarTec Europe Parties"), on the other hand. This Release is executed in connection with the Share Purchase Agreement, dated December 15, 2004, entered into between the parties thereto (the "Share Purchase Agreement") and all capitalized terms used herein, but not defined shall have the respective meanings given to them in the Share Purchase Agreement.

WHEREAS, in connection with the Transaction contemplated by the Share Purchase Agreement, the parties hereto desire and have agreed to mutually release each other from certain known and unknown claims that they may have against each other.

NOW THEREFORE, in consideration for the mutual promises contained herein and for other good and valuable consideration, the receipt and adequacy of which the parties hereby acknowledge, the parties, intending to be legally bound, agree as follows:

1. VarTec U.S. Parties Release. On the Closing Date, VarTec Parent, on behalf of each of the VarTec U.S. Parties, hereby releases each of the VarTec Europe Parties from any and all demands, obligations, actions, causes of action, debts, liabilities, rights, damages, costs, expenses and losses and claims of any kind whatsoever, whether liquidated or unliquidated, known or unknown, suspected or unsuspected, anticipated or unanticipated, matured or unmatured (collectively "Claims"), that any of the VarTec U.S. Parties ever had, now have or claim to have against any of the VarTec Europe Parties relating or connected to, or arising out of any event whatsoever (other than Claims incurred in connection with or related to and subject to the terms and conditions of the Share Purchase Agreement and the Collateral Agreements).

2. VarTec Europe Parties Release. On the Closing Date, Buyer, on behalf of each of the VarTec Europe Parties, hereby releases each of the VarTec U.S. Parties from any and all Claims that any of the VarTec Europe Parties ever had, now have or claim to have against any of the VarTec U.S. Parties relating or connected to, or arising out of any event whatsoever (other than Claims incurred in connection with or related to and subject to the terms and conditions of the Share Purchase Agreement and the Collateral Agreements).

3. Waiver of Unknown Claims. It is a further condition of the consideration hereof and it is the intention of the parties hereto in executing this Release that, except as specifically provided in Section 1 and Section 2 above, this Release shall be effective as a bar to each and every Claim that any of the VarTec U.S. Parties and any of the VarTec Europe Parties may have as of the effectiveness of this Release against any of the VarTec Europe Parties or any

of the VarTec U.S. Parties, respectively, relating or connected to, or arising out of any event whatsoever. In furtherance of this intention and to the extent allowed by law, the parties hereto hereby expressly waive any and all rights or benefits conferred by any statute or law or other provision that otherwise limits the release of Claims by a person or entity that are not known or suspected to exist in such person's or entity's favor at the time of executing the release and, which, if known or suspected, would have materially affected such person's or entity's decision whether or not to enter such release. The parties hereto acknowledge and agree that they may hereafter discover Claims or facts in addition to or different from those that they now know or believe to exist with respect to the subject matter of this Release and which, if known or suspected at the time of executing this Release, may have materially affected this settlement. Nevertheless, the parties hereto expressly accept and assume the risk of such possible differences in fact and agree that this Release shall be and remain effective, notwithstanding any such differences, and hereby waive any rights or Claims that might arise as a result of such different or additional Claims or facts. The parties hereto acknowledge that they understand the significance and potential consequence of such a release of unknown Claims. Each of the parties hereto states that this Release is executed voluntarily by it with full knowledge of its significance and legal effect. The parties hereto intend that the Claims released by it under this Release be construed as broadly as possible, subject to the terms and conditions contained in this Release.

4. Closing. The provisions of Section 1 through Section 3 above are conditioned and shall be effective only upon the closing of the purchase and sale of the Shares pursuant to the terms and conditions set forth in the Share Purchase Agreement.

5. Representations and Warranties. VarTec Parent represents and warrants to each of the VarTec Europe Parties, and Buyer represents and warrants to each of the VarTec U.S. Parties, that (a) it has the power and authority to execute, deliver and perform this Release, (b) the execution, delivery and performance of this Release has been duly authorized by all requisite corporate or other action of such party, and (c) this Release has been duly and validly executed and delivered by such party and constitutes the legal, valid and binding obligation of such party.

6. No Construction against any Party; No Assignment of Claims. Each party (a) has carefully read the Release, knows and understands the contents of this Release and executes this Release freely, (b) has received independent legal advice from attorneys of its own choice with respect to the advisability of executing this Release, or has been afforded the opportunity to consult with attorneys of its own choice and has voluntarily, knowingly and freely waived this right, and (c) acknowledges and agrees that this Release is the result of negotiation between the parties, and that the terms of this Release shall not be construed or interpreted against any of the parties in the event of any dispute arising between them in connection with it, based on the identity of the drafter. Each party represents that has not heretofore assigned or transferred, or purported to assign or transfer, to any person, corporation or other entity, any Claim released hereunder, and each such party shall indemnify and hold harmless each of the other parties against any liability, loss, damage, cost or expense (including reasonable attorneys' fees) arising out of any breach of this representation and warranty.

7. Survival of Representations and Warranties. The representations and warranties of this Release are deemed to survive the date this Release is executed.