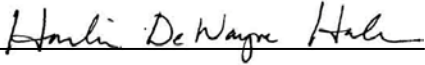




**ENTERED**

TAWANA C. MARSHALL, CLERK  
THE DATE OF ENTRY IS  
ON THE COURT'S DOCKET

The following constitutes the ruling of the court and has the force and effect therein described.

  
United States Bankruptcy Judge

Signed June 15, 2012

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF TEXAS  
DALLAS DIVISION

-----	X
In re:	: Chapter 15
	: :
VITRO, S.A.B. de C.V.,	: Case No. 11-33335-hdh
	: :
Debtor in a Foreign Proceeding	: :
-----	X
VITRO, S.A.B. de .C.V.,	: :
	: :
Plaintiff,	: Adversary No. 12-03027-hdh
	: :
v.	: :
	: :
AD HOC GROUP OF VITRO	: :
NOTEHOLDERS <i>et al.</i> ,	: :
	: :
Defendants.	: :
-----	X

**ORDER DENYING MOTION OF VITRO S.A.B. DE C.V. FOR AN ORDER PURSUANT TO 11 U.S.C. §§ 105(a), 1507 AND 1521 TO (I) ENFORCE THE MEXICAN PLAN OF REORGANIZATION OF VITRO S.A.B. DE C.V., (II) GRANT A PERMANENT INJUNCTION, AND (III) GRANT RELATED RELIEF**

Upon (1) the Motion of Vitro S.A.B. de C.V. (“Vitro”) for an Order Pursuant to 11 U.S.C. §§ 105(a), 1507 and 1521 to (I) Enforce the Mexican Plan of Reorganization of Vitro

S.A.B. de C.V., (II) Grant a Permanent Injunction, and (III) Grant Related Relief [Docket No. 327] (the “Motion”), (2) the Objection of Ad Hoc Group of Vitro Noteholders to the Motion [Docket No. 390], (3) the Objection of Wilmington Trust, National Association to the Motion [Docket No. 387] (4) the Objection of U.S. Bank National Association, as Indenture Trustee to the Motion [Docket No. 385] (5) Fintech Investments Ltd.’s Statement in Support of the Motion [Docket No. 383] (6) the Response of the Ad Hoc Group to Fintech Investments Ltd.’s Statement in Support of the Motion [Docket No. 416], (7) the Reply of Vitro to Objections to the Motion [Docket No. 420], and (8) Fintech Investments LTD.’S Response to (i) the Motion of the Ad Hoc Group of Vitro Noteholders for Leave to File a Response to Fintech Investments LTD.’s Statement in Support of the Enforcement Motion and (ii) the Response of the Ad Hoc Group of Vitro Noteholders to Fintech Investments LTD.’s Statement in Support of the Enforcement Motion [Docket No. 423]; the Court having entered the Order Granting Limited Temporary Restraining Order to Maintain Status Quo dated March 12, 2012 [Adv. Docket No. 84]; the Court having entered the Extended Limited Temporary Restraining Order to Maintain Status Quo dated March 26, 2012 [Adv. Docket No. 125] (the “TRO”); the Court having conducted a trial on June 4, 5, 6, and 7, 2012 regarding the Motion and the objections and other pleadings with respect to the Motion; and the Court entered its Memorandum Opinion dated June 13, 2012 [Docket. No. 455] (the “Memorandum Opinion”).

Vitro SAB has requested, based on the Court’s reasoning in the Memorandum Opinion, that this order be limited to not approving the releases given third parties in the *Concurso* Approval Order and the *Concurso* Plan. However, given that Vitro SAB has requested this Court to recognize and enforce the *Concurso* Approval Order and the *Concurso* Plan and to grant other injunctive relief; and that the *Concurso* Approval Order approves a plan which has been

found to violate both United States statutes and public policy, the Court finds that the entire order cannot be enforced and the Motion must be denied.

Now, therefore, for the reasons set forth in the Memorandum Opinion, it is hereby

**ORDERED** as follows:

1. The Motion is denied.
2. Enforcement of this Order is hereby stayed until 5:00 p.m. Central Daylight Time on June 29, 2012, on and after which time such stay will be automatically dissolved.
3. Until 5:00 p.m. Central Daylight Time on June 29, 2012, the TRO in its entirety remains in effect pursuant to its terms, including, but not limited to, the requirement that the Non-Debtor Guarantors (as defined in the TRO) shall only operate in their ordinary course and are otherwise prohibited by the TRO from moving assets or diverting business opportunities to other entities. Should there be any issue as to whether an action is in the ordinary course, Vitro shall file a motion with this Court. From and after fourteen days from entry of the Memorandum Opinion, the TRO will automatically expire and be dissolved.
4. Any further stay or injunctive relief should be sought from the appellate court.

### END OF ORDER ###