

Particulars of a mortgage or charge

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies
(Address overleaf - Note 6)

For official use

Company number

4111

02204070

Name of company

* Marconi Communications International Holdings Limited (the "Pledgor")

Date of creation of the charge

15 May 2003

Description of the instrument (if any) creating or evidencing the charge (note 2)

A share pledge agreement (the "Agreement") dated 15 May 2003 between the Pledgor and The Law Debenture Trust Corporation p.l.c. as pledgee and security trustee (the "Security Trustee") for the secured creditors and others.

Amount secured by the mortgage or charge

The prompt and complete satisfaction of any and all obligations (present and future, actual and contingent) which are (or are expressed to be) or become owing by the Pledgor to the Security Trustee under the Relevant Documents (including, but not limited to the parallel obligations of the Pledgor pursuant to clause 3 of the Security Trust and Intercreditor Deed to pay to the Security Trustee sums equal to the sums owed by the Pledgor to the secured creditors or any of them) provided that such obligations do not include any amounts the securing of which would constitute the providing of unlawful financial assistance within the meaning of section 151 of the Companies Act 1985 in the United Kingdom (the "Secured Obligations")

Please see Schedule 1 for definitions.

Names and addresses of the mortgagees or persons entitled to the charge

The Law Debenture Trust Corporation p.l.c., Fifth Floor, 100 Wood Street, London as Security Trustee,
See continuation sheet no.1, page 3.

Postcode EC2V 7EX

Presentor's name address and reference (if any):

Clifford Chance LLP
200 Aldersgate Street
London
EC1A 4JJ

For official Use
Mortgage Section

Post room



LD2
COMPANIES HOUSE

0221
04/06/03

Time critical reference

MEXG/B5105/00035/MC

*Short particulars of all the property mortgaged or charged

The Pledgor has pledged to the Security Trustee the Existing Shares and all additional shares in the capital of the Company (irrespective of their nominal value) which the Pledgor may acquire in the future (the "Future Shares" and, together with the Existing Shares the "Shares") together with all ancillary rights and claims associated with the Shares as more particularly specified in Clause 5 of the Agreement (each a "Pledge" and together the "Pledges").

Under Clause 5 of the Agreement, the Pledges constituted by the Agreement include;

- (a) the present and future rights to receive:
- (i) dividends payable in relation to the Shares, if any; and
 - (ii) liquidation proceeds, redemption proceeds (*Einziehungsentgelt*), repaid capital in case of a capital decrease, any compensation in case of termination (*Kündigung*) and/or withdrawal (*Austritt*) of a shareholder of the Company, the surplus in case of surrender (*Preisgabe*) and all other pecuniary claims associated with the

Shares;

See Continuation Sheet No 1, page 4.

Please do not
write in
this margin

Please complete
legibly, preferably
in black type, or
bold block
lettering

Particulars as to commission allowance or discount (note 3)

None

Signed

Clifford Chance LLP

Date

4 June 2003

On behalf of [company] [mortgagor/chargee]

A fee of £10 is
payable to
Companies House
in respect of each
register entry for a
mortgage or
charge.
(See Note 5)

† delete as
appropriate

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 Cheques and Postal Orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-

Companies House, Crown Way, Cardiff CF14 3UZ

CHFP025

Particulars of a mortgage or charge (continued)

Please do not
write in this
binding margin

Continuation sheet No 1
to Form No 395 and 410 (Scot)

Please complete
legibly, preferably
in black type, or
bold block lettering

Company Number

02204070

Name of Company

Marconi Communications International Holdings Limited (the "Pledgor")

Limited*

* delete if
inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

Amount due or owing on the mortgage or charge (continued)

Please do not
write in this
binding margin

Please complete
legibly, preferably
in black type, or
bold block lettering

Please do not
write in this
binding margin

Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

Please complete
legibly, preferably
in black type, or
bold block lettering

which expression shall include any person for the time being appointed as trustee or as an additional trustee for the purpose of, and in accordance with, the Security Trust and Intercreditor Deed.

- (b) the right to subscribe for newly issued shares; and
- (c) all other rights and benefits attributable to the Shares.

Notwithstanding that the dividends are pledged under the Agreement, the Pledgor shall be entitled to receive and retain, all dividend payments whether in cash, by the issue of any loan note or debt instrument or in specie in respect of the Shares until the occurrence of an Enforcement Event and at any time when no Enforcement Event is continuing.

The Agreement contains covenants for further assurance.

Please complete
legibly, preferably
in black type, or
bold block lettering

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 401(2) of the Companies Act 1985

COMPANY No. 02204070

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SHARE PLEDGE AGREEMENT DATED THE 15th MAY 2003 AND CREATED BY MARCONI COMMUNICATIONS INTERNATIONAL HOLDINGS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE LAW DEBENTURE TRUST CORPORATION PLC AS SECURITY TRUSTEE UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 4th JUNE 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 6th JUNE 2003.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —