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COMPANIES FORM No. 155(6)a

Declaration in relation to assistance for the acquisition of shares

155(6)a

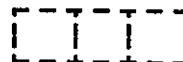
Pursuant to section 155(6) of the Companies Act 1985

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

To the Registrar of Companies
(Address overleaf - Note 5)

For official use

Company number



2778084

Note

Please read the notes
on page 3 before
completing this form.

Name of company

* Xpedite Systems Limited

* insert full name
of company

I/We John Phillips McMonigall of Murrell, Totters Lane, Murrel Green,
Hartley, Witney, Hampshire, RG27 9HX and David Proctor of Warren
House, Moor End, Acaster Malbis, York, YO2 1UQ

§ insert name(s) and
address(es) of all
the directors

† delete as
appropriate

~~the sole director~~ [all the directors]† of the above company do solemnly and sincerely declare that:
The business of the company is:

§ delete whichever
is inappropriate

- (a) that of a ~~recognised bank~~ ~~licensed institution~~† within the meaning of the Banking Act 1979§
~~(b) that of a person authorised under section 8 or 4 of the Insurance Companies Act 1982 to carry on~~
~~insurance business in the United Kingdom~~§
(c) something other than the above§

The company is proposing to give financial assistance in connection with the acquisition of shares in the
[company] ~~company's holding company~~ _____ limited†

The assistance is for the purpose of [that acquisition] ~~reducing or discharging a liability incurred for the~~
~~purpose of that acquisition~~†

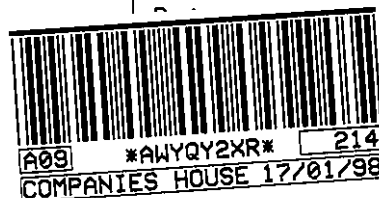
The number and class of the shares acquired or to be acquired is: 83,333 Ordinary Shares,
250,000 "A" Ordinary Shares, 2,375,000 Preference Shares all of £1.00 each

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

Hammond Suddards
7 Devonshire Square
Cutlers Gardens
London
EC2M 4YH

Ref: gjo.doc/g155xpedit.fld
Tel: 0171 655 1000

For official Use
General Section



The assistance is to be given to: (note 2) Morgan Stanley & Co. Limited ("Morgan Stanley")
25 Cabot Square, Canary Wharf, London E14 4QA

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

The assistance will take the form of:

The assumption of liability to pay the payment of fees and the acceptance of other obligations arising pursuant to the Terms of a Letter of Engagement from Morgan Stanley to the Company confirming the fees payable by the Company in connection with the engagement (the "Engagement") of Morgan Stanley as the Company's financial advisers.

The person who ~~has acquired~~ [will acquire][†] the shares is:

[†] delete as
appropriate

PHJ & W No. 2 Limited (Company No. 3406448) of 60 Lombard Street, London,
EC3V 9EA

The principal terms on which the assistance will be given are:

The payment of £400,000 to Morgan Stanley in respect of corporate finance and strategic advice given to the Company by Morgan Stanley in the period from 27 March 1997 to 26 July 1997.

The amount of cash to be transferred to the person assisted is £ 400,000

The value of any asset to be transferred to the person assisted is £ nil

The date on which the assistance is to be given is 9 December 19 97

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

* delete either (a) or (b) as appropriate

(a) ~~It~~We have formed the opinion that the company will be able to pay its debts as they fall due during the year immediately following that date¹ (note 3)

(b) [It is intended to commence the winding-up of the company on the 12 months of the date and if we have formed the opinion that the company will be able to pay its debts in full within 12 months of the commencement of the winding up]" (note 3)

Declared at 15 Portland Place
London
W1N 3AA
the 9th day of December
one thousand nine hundred and Ninety Seven

Declarants to sign below

A. M. M. M.

NOTES

- 1 For the meaning of "a person incurring a liability" and "reducing or discharging a liability" see section 152(3) of the Companies Act 1985.
- 2 Insert full name(s) and address(es) of the person(s) to whom assistance is to be given; if a recipient is a company the registered office address should be shown.
- 3 Contingent and prospective liabilities of the company are to be taken into account - see section 156(3) of the Companies Act 1985.
- 4 The auditors report required by section 156(4) of the Companies Act 1985 must be annexed to this form.
- 5 The address for companies registered in England and Wales or Wales is:-

The Registrar of Companies
Companies House
Crown Way
Cardiff
CF4 3UZ

or, for companies registered in Scotland:-

The Registrar of Companies
37 Castle Terrace
Edinburgh
EH1 2EB

Price Waterhouse



**AUDITORS' REPORT TO THE DIRECTORS OF
XPEDITE SYSTEMS LIMITED PURSUANT TO SECTION 156(4) OF THE
COMPANIES ACT 1985**

We have examined the attached statutory declaration of the directors of Xpedite Systems Limited dated 9 December 1997 in connection with the proposal that the company should give financial assistance for the acquisition of shares in the company.

Basis of opinion

We have enquired into the state of the company's affairs in order to review the bases for the statutory declaration.

Opinion

We are not aware of anything to indicate that the opinion expressed by the directors in their declaration as to any of the matters mentioned in Section 156(2) of the Companies Act 1985 is unreasonable in all the circumstances.

Price Waterhouse

PRICE WATERHOUSE

Chartered Accountants and
Registered Auditors

9 December 1997

THE COMPANIES ACT 1985

AND

THE COMPANIES ACT 1989

WRITTEN RESOLUTION OF XPEDITE SYSTEMS LIMITED

We, the undersigned, being all of the Shareholders entitled to attend and vote at a General Meeting of the Company hereby resolve that the Resolution set out below be and it is hereby passed as a Special Resolution of the Company:

SPECIAL RESOLUTION

THAT in connection with the buyback agreement (the "**Buyback Agreement**") entered into on 8 August 1997 between (1) Eagle Nominees Limited and (2) the Company (approved by a Special Resolution of the Company dated 8 August 1997 passed pursuant to Section 165(2) of and paragraph 5 of Schedule 15A to the Companies Act 1985 (the "**Act**")) the Company shall be authorised pursuant to section 164(7) of and paragraph 5 of Schedule 15A to the Act to make such amendments to the Buyback Agreement that may be necessary to change the consideration from US\$ 10,773,935 to £6,424,709 and to delete the provisions of Clause 1.2.

Dated: 9 December 1997

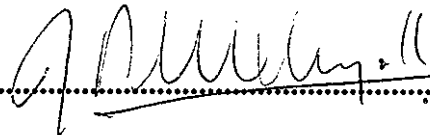
Per Pro
Apax Funds Nominees Limited

.....



EAGLE NOMINEES LIMITED acting by
GERARD JAMES O'NEILL its duly
authorised attorney

.....

PER PRO APAX FUNDS NOMINEES LIMITED

.....


ROTHSCHILD NOMINEES LIMITED
acting by **JOHN PHILLIPS**
McMONIGALL its duly authorised attorney

.....


MARC EPSTEIN acting by **DAVID PROCTOR** his duly authorised attorney