



**Registration of a Charge**

Company name: **CWIGROUP LIMITED**

Company number: **03057908**

Received for Electronic Filing: **27/01/2020**



X8XJHD4N

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**Details of Charge**

Date of creation: **24/01/2020**

Charge code: **0305 7908 0009**

Persons entitled: **THE BANK OF NOVA SCOTIA**

Brief description: **N/A**

**Contains fixed charge(s).**

**Contains floating charge(s) (floating charge covers all the property or undertaking of the company).**

**Contains negative pledge.**

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**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

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**Authentication of Instrument**

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION**

**FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL  
INSTRUMENT.**

Certified by:

**SHEARMAN & STERLING (LONDON) LLP**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 3057908

Charge code: 0305 7908 0009

The Registrar of Companies for England and Wales hereby certifies that a charge dated 24th January 2020 and created by CWIGROUP LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 27th January 2020 .

Given at Companies House, Cardiff on 28th January 2020

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



**Companies House**



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

# **SHEARMAN & STERLING**

**Execution version**

**Dated 24 January 2020**

**THE ENTITIES LISTED HEREIN  
as Confirming Parties**

**- and -**

**THE BANK OF NOVA SCOTIA  
as Security Agent**

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**DEED OF CONFIRMATION AND SUPPLEMENTAL CHARGE**

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**THIS DEED OF CONFIRMATION AND SUPPLEMENTAL CHARGE** (this "**Deed**") is made on 24 January 2020

**BETWEEN:**

- (1) **SABLE HOLDING LIMITED**, a company incorporated in England and Wales with registered number 4925643 and its registered office at 2<sup>nd</sup> Floor, 62 – 65 Chandos Place, London, WC2N 4HG ("**SHL**");
- (2) **CWIGROUP LIMITED**, a company incorporated in England and Wales with registered number 3057908 and its registered office at 2<sup>nd</sup> Floor, 62 – 65 Chandos Place, London, WC2N 4HG ("**CWIGL**");
- (3) **C&W SENIOR FINANCE LIMITED**, an exempted company with limited liability incorporated under the laws of the Cayman Islands, with registration number 339414 and whose registered office is at c/o Maples Corporate Services Limited, P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands ("**C&W Senior Finance**");
- (4) **C&W SENIOR SECURED PARENT LIMITED**, an exempted company incorporated under the laws of the Cayman Islands, with registration number 339415 and whose registered office is at c/o Maples Corporate Services Limited, P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands ("**C&W Senior Secured Parent**" and together with C&W Senior Finance, CWIGL and SHL, the "**Confirming Parties**");
- (5) **THE BANK OF NOVA SCOTIA**, in its capacity as trustee for and on behalf of the Secured Parties (the "**Security Agent**", which expression includes any person which is for the time being a trustee for the Secured Parties for the purposes of the Existing Security Documents and the New Intercreditor Agreement (each as defined below).

**WHEREAS:**

- (A) Reference is made to:
  - (a) the intercreditor agreement originally dated 13 January 2010 (as amended and restated on 31 March 2015) entered into between, among others, Sable International Finance Limited (as the Company), certain companies as Original Guarantors (as defined therein), the Security Trustee and certain entities as RCF Lenders, Hedging Banks, the Secured Bridge Lender, Lloyds Lenders, Original Notes Trustee and Original Notes Issuer (each as defined therein) (the "**Existing Intercreditor Agreement**");
  - (b) the supplemental deed dated 10 January 2020 entered into between, among others, Sable International Finance Limited as the ICA Company and the Bank of Nova Scotia as Effective Date Senior Agent and Security Agent (the "**Supplemental Deed**");
  - (c) the Existing Intercreditor Agreement, as amended and restated by the Supplemental Deed, dated 10 January 2020 entered into between, among others, C&W Senior Secured Parent Limited as the Company and the Bank of Nova Scotia as Security Agent (the "**New Intercreditor Agreement**");
  - (d) the US\$1,370,000,000 refinancing facilities agreement dated 16 May 2016 and entered into between LGE Coral Holdco (as Finco), Sable International Finance Limited and Coral-US Co-Borrower, LLC (as acceding Initial Borrowers), The Bank of Nova Scotia (as Administrative Agent), and certain Arrangers and Bookrunners (as defined therein) (the "**Refinancing Facilities Agreement**");
  - (e) the indenture dated 5 April 2019 made between, amongst others, Sable International Finance Limited as issuer (the "**2027 Notes Issuer**"), certain companies as Initial Guarantors (as defined therein) and BNY Mellon Corporate Trustee Services Limited as trustee (the "**2027 Notes Trustee**") (the "**2027 Notes Indenture**"); and

- (f) the security documents listed in the Schedule hereto (the "**Existing Security Documents**").
- (B) Each Confirming Party is a party to the New Intercreditor Agreement and/or one or more of the Existing Security Documents, as applicable and each Confirming Party is a Guarantor.
- (C) Each Confirming Party has realised, and continues to realise, substantial direct and indirect benefits as a result of the New Intercreditor Agreement and the Secured Debt Documents continuing to be effective and the consummation of the transactions contemplated thereby.
- (D) Each Confirming Party has realised, and continues to realise, substantial direct and indirect benefits as a result of their entry into of 2027 Notes Indenture and/or by the issuance by the 2027 Notes Issuer of the 2027 Notes (including the 2027 Additional Notes) and the consummation of the transactions contemplated thereby.
- (E) By executing and delivering this Deed, each Confirming Party: (i) gives the confirmations and acknowledgements set out at Clauses 3 (*Confirmation*) and 4 (*Acknowledgement*); and (ii) creates the further Security Interests described in Clause 6 (*Further Security*).

**IT IS AGREED** as follows:

**1. DEFINITIONS**

- 1.1 Capitalised terms, unless otherwise specified herein, shall have the meanings ascribed to them in the New Intercreditor Agreement and the Refinancing Facilities Agreement (as applicable) with all the necessary modifications as if they were set out in full in this Deed.
- 1.2 In this Deed:
  - (a) "**2027 Additional Notes**" means any additional notes issued pursuant to the 2027 Notes Indenture on or around the date of this Deed;
  - (b) "**2027 Noteholders**" means the holders, from time to time, of the 2027 Notes;
  - (c) "**2027 Notes**" means any notes issued or to be issued by the 2027 Notes Issuer pursuant to the 2027 Notes Indenture, including, for the avoidance of doubt, the 2027 Additional Notes;
  - (d) "**2027 Notes Documents**" means the 2027 Notes Indenture (including the guarantee set out therein), the 2027 Notes, any security documents entered into in connection with the 2027 Notes Security and any Existing Security Document that secures any 2027 Notes Liabilities;
  - (e) "**2027 Notes Liabilities**" means the liabilities and obligations of the 2027 Notes Issuer and the Guarantors under the 2027 Notes Documents;
  - (f) "**2027 Notes Security**" means the Security Interests (other than any Security Interests under any Existing Security Documents) granted or to be granted by the 2027 Notes Issuer and the Guarantors pursuant to section 11.01 of the 2027 Notes Indenture;
  - (g) "**Charged Property**" means the assets mortgaged, charged or assigned to the Security Trustee by any Existing Security Document and/or the Security Agent by this Deed;
  - (h) "**Guarantors**" has the meaning given to it in the 2027 Notes Indenture; and
  - (i) "**Security Interest**" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

## 2. **INTERPRETATION**

- 2.1 Clause, schedule and paragraph headings are inserted for convenience only and shall not affect the interpretation of this Deed.
- 2.2 A person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).
- 2.3 The schedule to this Deed forms part of this Deed and shall have effect as if set out in full in the body of this Deed. Any reference to this Deed includes the schedule.
- 2.4 Unless the context otherwise requires, words in the singular shall include the plural and in the plural include the singular.
- 2.5 A reference to any party shall include that party's personal representatives, successors and permitted assigns.
- 2.6 A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time provided that, as between the parties, no such amendment, extension or re-enactment shall apply for the purposes of this Deed to the extent that it would impose any new or extended obligation, liability or restriction on, or otherwise adversely affect the rights of, any party.
- 2.7 A reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision.
- 2.8 A reference to "this Deed" or to any other agreement or document referred to in this Deed is a reference to this Deed or such other document or agreement as varied or novated (in each case, other than in breach of the provisions of this agreement) from time to time.

## 3. **CONFIRMATION**

Each Confirming Party hereby acknowledges and agrees to the entry into the 2027 Notes Documents, the issuance of the 2027 Notes (including the 2027 Additional Notes) and the transactions contemplated thereby and hereby confirms:

- (a) that the issuance of the 2027 Notes (including the 2027 Additional Notes) and the entry into the 2027 Notes Documents is permitted by and made in accordance with the terms of the Secured Debt Documents;
- (b) that, notwithstanding the issuance of the 2027 Notes (including the 2027 Additional Notes), the entry into the 2027 Notes Documents and the consummation of the transactions contemplated thereby:
  - (i) all obligations and liabilities incurred by it, and all undertakings arising with respect to it, under the New Intercreditor Agreement and each Existing Security Document to which it is a party, whether actual or contingent, whether owed jointly or severally, and whether owed as principal or surety in any other capacity whatsoever, remain in full force and effect; and
  - (ii) the creation of the Security Interests under each Existing Security Document to which it is a party remain in full force and effect and extend to secure all of the Secured Obligations (including, for the avoidance of doubt, all 2027 Notes Liabilities).

## 4. **ACKNOWLEDGMENT**

Each Confirming Party hereby acknowledges and agrees that:



- (a) each of the 2027 Noteholders, the 2027 Notes Trustee and the Security Agent is a:
  - (i) "*Senior Secured Notes Finance Party*" (as defined in the New Intercreditor Agreement); and
  - (ii) "*Senior Secured Party*" (as defined in and for the purposes of the New Intercreditor Agreement and each Existing Security Document);
- (b) the 2027 Notes (including the 2027 Additional Notes) are "*Senior Secured Notes*" (as defined in and for the purposes of the New Intercreditor Agreement);
- (c) the 2027 Notes Indenture is a "*Senior Secured Notes Indenture*" (as defined in and for the purposes of the New Intercreditor Agreement);
- (d) the 2027 Notes (including the 2027 Additional Notes) and the 2027 Notes Indenture are each a "*Senior Secured Notes Finance Document*" (as defined in and for the purposes of the New Intercreditor Agreement);
- (e) all 2027 Notes Liabilities are:
  - (i) "*Secured Obligations*" or "*Secured Liabilities*" (as applicable) as defined in and for the purposes of each Existing Security Document to which it is a party; and
  - (ii) "*Secured Obligations*" as defined in and for the purposes of the New Intercreditor Agreement; and
- (f) the Security Agent is and remains and shall hereafter be the "Security Agent" under and as defined in the New Intercreditor Agreement,

and in each case, the statements and designations in paragraphs (a), (b) and (e) above are permitted by and made in accordance with the terms of the Secured Debt Documents.

## 5. REPRESENTATIONS AND UNDERTAKINGS

5.1 Each Confirming Party represents, on the date of this Deed, that it has complied in all respects with its obligations under Part 21A of the Companies Act 2006 in relation to any shares in a company incorporated under the laws of England and Wales subject to any Security Interest created by it under any Existing Security Document.

5.2 Each Confirming Party must:

- (a) comply on time with any notice it receives under section 790D or 790E of the Companies Act 2006; and
- (b) promptly notify the Security Agent if it receives a warning notice or restrictions notice under schedule 1B of the Companies Act 2006,

in each case, in relation to any shares in a company incorporated under the laws of England and Wales subject to any Security Interest created by it under any Existing Security Document.

## 6. FURTHER SECURITY

6.1 The Confirming Parties acknowledge and agree that the Security Interests created under the Existing Security Documents secure payment of all of the Secured Obligations (including, for the avoidance of doubt, all 2027 Notes Liabilities) but, without prejudice to the foregoing acknowledgement and agreement, to the extent that the Existing Security Documents do not so secure payment of all of the

Secured Obligations, the Confirming Parties create supplemental security in favour of the Security Agent on the terms of this Deed.

6.2 All the security created under this Deed:

- (a) is created in favour of the Security Agent;
- (b) is created over present and future assets of each Confirming Party;
- (c) is security for the payment and satisfaction of all the Secured Obligations; and
- (d) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

6.3 Each Confirming Party agrees, as primary obligor and not only as surety, that it will pay and discharge the Secured Obligations (which, for the avoidance of doubt, includes payment and discharge of all 2027 Notes Liabilities) promptly on demand of the Security Agent and otherwise in accordance with the terms of the Existing Security Documents and the New Intercreditor Agreement.

6.4 The recourse of the Secured Parties to a Confirming Party in respect of its obligations under Clause 6.2 above is limited to the Charged Property of such Confirming Party.

6.5 Each Confirming Party charges with full title guarantee all its rights, title and interest in and to the Charged Property under and on the same terms as each Existing Security Document to which it is a party in favour of the Security Agent to hold the same on trust for the Secured Parties on the terms set out in the New Intercreditor Agreement as security for the payment, discharge and performance of the Secured Obligations (which, for the avoidance of doubt, includes the payment, discharge and performance of all 2027 Notes Liabilities), in each case in the manner and to the extent described in:

- (a) clause 3 (*Equitable Charge*) in respect to the Existing Security Documents referred to at paragraphs 1 and 2 of the Schedule hereto;
- (b) clause 5 (*Further Security*) in respect to the Existing Security Documents referred to at paragraphs 3 and 6 of the Schedule hereto;
- (c) clause 2 (*Creation of Security Interests*) in respect to the Existing Security Documents referred to at paragraphs 4 and 5 of the Schedule hereto;
- (d) clause 6 (*Further Security*) in respect to the Existing Security Document referred to at paragraphs 7 and 8 of the Schedule hereto;
- (e) clause 4 (*Further Security*) in respect to the Existing Security Document referred to at paragraph 9 of the Schedule hereto; and
- (f) clause 2 (*Creation of Security*) in respect to the Existing Security Documents referred to at paragraphs 10 to 12 (inclusive) of the Schedule hereto,

as if such clauses were set out in this deed in full, *mutatis mutandis*. For the avoidance of doubt, the provisions of paragraphs (a) to (f) above shall apply to this Deed and the Confirming Parties herein only to the extent that they already apply under the Existing Security Documents and to the Confirming Parties (as applicable) thereunder.

6.6 The Security Agent shall, in relation to the Security Interests created by a Confirming Party under this Deed, have the same rights and obligations in relation to the Charged Property as are expressed to be granted to it or assumed by it under the Existing Security Documents.

- 6.7 The Security Interests created by a Confirming Party under this Deed are created in case the security created by the Existing Security Documents does not secure all of the Secured Obligations. Such Security Interests are created in addition to, and shall be separate and distinct from, and shall not merge with nor exclude or prejudice, the Security Interests created by such Confirming Party over its Charged Property pursuant to any Existing Security Document.

## **7. INCORPORATION BY REFERENCE**

- 7.1 In relation to the further security created by this Deed in respect of the Existing Security Documents referred to at paragraphs 1 and 2 of the Schedule hereto, clauses 4 (*Dividends, voting and information*) to 22 (*Notices*) (inclusive) of each such Existing Security Document shall be deemed to be incorporated into this Deed with all necessary modifications as if they were set out in full in this Deed and references in the Existing Security Documents to "the Company" shall be deemed to be references to the relevant Confirming Party and references to "this Charge" shall be deemed to be references to this Deed.
- 7.2 In relation to the further security created by this Deed in respect of the Existing Security Document referred to at paragraph 3 of the Schedule hereto, clause 2 (*Incorporation by reference*) of such Existing Security Document shall be deemed to be incorporated into this Deed with all necessary modifications as if it were set out in full in this Deed.
- 7.3 In relation to the further security created by this Deed in respect of the Existing Security Documents referred to at paragraphs 4 and 5 (inclusive) of the Schedule hereto, clauses 3 (*Restrictions on dealing with Security Assets*) to 19 (*Separate and independent obligations*) (inclusive) of each such Existing Security Document shall be deemed to be incorporated into this Deed with all necessary modifications as if they were set out in full in this Deed and references in the Existing Security Documents to "the Chargor" shall be deemed to be references to the relevant Confirming Party.
- 7.4 In relation to the further security created by this Deed in respect of the Existing Security Document referred to at paragraph 6 of the Schedule hereto, clause 6 (*Incorporation by reference*) of such Existing Security Document shall be deemed to be incorporated into this Deed with all necessary modifications as if it were set out in full in this Deed.
- 7.5 In relation to the further security created by this Deed in respect of the Existing Security Document referred to at paragraphs 7 and 8 of the Schedule hereto, clause 7 (*Incorporation by reference*) of such Existing Security Document shall be deemed to be incorporated into this Deed with all necessary modifications as if it were set out in full in this Deed.
- 7.6 In relation to the further security created by this Deed in respect of the Existing Security Document referred to at paragraph 9 of the Schedule hereto, clause 5 (*Incorporation by reference*) of such Existing Security Document shall be deemed to be incorporated into this Deed with all necessary modifications as if it were set out in full in this Deed.
- 7.7 In relation to the further security created by this Deed in respect of the Existing Security Document referred to at paragraphs 10 to 12 (inclusive) of the Schedule hereto, clauses 3 (*Restrictions on dealing with Security Assets*) to 17 (*Service of process*) (inclusive) of each such Existing Security Document shall be deemed to be incorporated into this Deed with all necessary modifications as if it were set out in full in this Deed and references in the Existing Security Documents to "the Chargor" shall be deemed to be references to the relevant Confirming Party.

## **8. RATIFICATION OF EXISTING SECURITY DOCUMENTS**

- 8.1 Each Confirming Party hereby ratifies and confirms the security created under each of the Existing Security Documents to which it is a party and confirms that each such Existing Security Document shall continue to apply and remain in full force and effect on the terms set out therein.
- 8.2 For the avoidance of doubt, the parties agree that nothing in this Deed is intended or shall be construed as an amendment to any Existing Security Document.

8.3 This Deed is a Security Document for the purpose of and as defined in the New Intercreditor Agreement.

9. **CONTINUING SECURITY**

Each Security Interest created by a Confirming Party under any of the Existing Security Documents or this Deed is a continuing security and will extend to the ultimate balance of the Secured Liabilities or Secured Obligations (as applicable) as defined in or for the purposes of each Existing Security Document, regardless of any intermediate payment or discharge in whole or in part.

10. **SECURITY AGENT**

The Security Agent agrees to act as security agent for the Secured Parties subject to, and on the terms of, the New Intercreditor Agreement.

11. **CONTRACTS (RIGHTS OF THIRD PARTIES) ACT**

Each of the Secured Parties may rely on the terms of this Deed. Save as expressly provided otherwise in the preceding sentence, a person who is not party to this Deed may not rely on it and the terms under the Contracts (Rights of Third Parties) Act 1999 are excluded. The parties to this Deed may amend this Deed in writing without the consent of any person that is not a party.

12. **SEVERABILITY**

If any one or more of the provisions of this Deed shall for any reason whatsoever be held invalid, then such provisions shall be deemed severable from the remaining provisions of this Deed and shall in no way affect the validity or enforceability of such other provisions.

13. **EFFECT AS A DEED**

This document is intended to take effect as a Deed notwithstanding the fact that the parties may have executed it under hand only.

14. **COUNTERPARTS**

This Deed may be executed in any number of counterparts, each of which when executed and delivered shall constitute an original of this Deed, and all of those counterparts taken together will be deemed to constitute one and the same instrument.

15. **GOVERNING LAW**

This Deed and any non-contractual obligations arising out of or in connection with this Deed are governed by and shall be construed in accordance with English law and the provisions of clause 32 (*Enforcement*) of the New Intercreditor Agreement shall be deemed to be incorporated in this Deed in full, *mutatis mutandis*.

16. **FURTHER ASSURANCE**

Each Confirming Party agrees that it shall promptly, upon the reasonable request of the Security Agent, execute and deliver at its own expense any document and do any act or thing in order to confirm or establish the validity and enforceability of this Deed.

**IN WITNESS WHEREOF** this Deed has been executed and delivered as a deed on the date stated at the beginning of this Deed.

**SCHEDULE 1**  
**EXISTING SECURITY DOCUMENTS**

1. English law governed equitable charge over shares dated 29 January 2010 and made between Sable Holding Limited (4925643) and BNP Paribas as Security Trustee in respect of the shares in CWIGroup Limited.
2. English law governed equitable charge over shares dated 29 January 2010 and made between CWIGroup Limited (3057908) and BNP Paribas as Security Trustee in respect of the shares in Cable and Wireless (West Indies) Limited.
3. English law governed security confirmation deed dated 26 January 2012 and made between Cable & Wireless Limited, Sable Holding Limited and CWIGroup Limited as confirming parties and BNP Paribas as Security Trustee in respect of (a) an English law governed equity charge over shares dated 29 January 2010 and made between Sable Holding Limited (4925643) and BNP Paribas as Security Trustee in respect of the shares in CWIGroup Limited; and (b) an English law governed equitable charge over shares dated 29 January 2010 and made between CWIGroup Limited (3057908) and BNP Paribas as Security Trustee in respect of the shares in Cable & Wireless (West Indies) Limited. For the avoidance of doubt the English law governed equitable charge over shares dated 29 January 2010 and made between Cable & Wireless Limited (238525) and BNP Paribas as Security Trustee in respect of shares of Sable Holding Limited (4925643) has been released under the Deed of Release dated on or about the date of this Deed.
4. English law governed security agreement over shares dated 31 March 2015 and made between Sable Holding Limited (4925643) and BNP Paribas as Security Trustee in respect of shares in CWIGroup Limited.
5. English law governed security agreement over shares dated 31 March 2015 and made between CWIGroup Limited (3057908) and BNP Paribas as Security Trustee in respect of the shares in Cable and Wireless (West Indies) Limited.
6. English law governed Confirmation Deed dated 2 August 2016 and made between Cable & Wireless Limited (238525), Sable Holding Limited (4925643) and CWIGroup Limited (3057908) as Confirming Parties, The Bank of Nova Scotia, in its capacity as Security Trustee and the Bank of Nova Scotia, in its capacity as Administrative Agent. For the avoidance of doubt the English law governed equitable charge over shares dated 31 March 2015 and made between Cable & Wireless Limited (238525) and BNP Paribas as Security Trustee in respect of shares of Sable Holding Limited (4925643) has been released under the Deed of Release dated on or about the date of this Deed.
7. English law governed Confirmation Deed dated 23 May 2017 and made between Cable & Wireless Limited (238525), Sable Holding Limited (4925643), CWIGroup Limited (3057908) and Cable & Wireless Communications Limited (09909999) as Confirming Parties, The Bank of Nova Scotia, in its capacity as Security Trustee and The Bank of Nova Scotia, in its capacity as Administrative Agent.

For the avoidance of doubt the English law governed Security Agreement dated 2 August 2016, made between Cable & Wireless Communications Limited (09909999) as Chargor, Cable & Wireless Limited (238525) as Original Relevant Company and The Bank of Nova Scotia as Security Trustee with respect to certain subordinated shareholder loans made by Cable & Wireless Communications Limited to Cable & Wireless Limited has been released under the Deed of Release dated on or about the date of this Deed.

8. English law governed Deed of Confirmation and Supplemental Charge dated 19 June 2019 between, among others, Sable Holding Limited, CWIGroup Limited and the Security Trustee and the Bank of Nova Scotia, in its capacity as Administrative Agent.

For the avoidance of doubt the English law governed Security Agreement dated 23 May 2017 between Cable & Wireless Limited (238525) as the Chargor, Sable Holding Limited (4925643) as the Original Relevant Company and the Bank of Nova Scotia as Security Trustee with respect to certain subordinated

shareholder loans made by Cable & Wireless Limited to Sable Holding Limited has been released under the Deed of Release dated on or about the date of this Deed.

9. English law governed Confirmation Deed dated 10 January 2020 between Sable Holding Limited, CWIGroup Limited and the Bank of Nova Scotia as Security Agent.
10. English law governed equitable charge over shares dated 10 January 2020 entered into by C&W Senior Secured Parent Limited and the Bank of Nova Scotia as Security Agent.
11. English law governed security agreement over intercompany loans dated 10 January 2020 entered into by C&W Senior Secured Parent Limited as Chargor, Sable Holding Limited as the relevant company and The Bank of Nova Scotia as Security Agent.
12. English law security agreement over shareholder loans dated 10 January 2020 entered into by C&W Senior Finance Limited as the Chargor, C&W Senior Secured Parent Limited as the relevant company and The Bank of Nova Scotia as Security Agent.

**SIGNATURES**

**Confirming Parties**

**EXECUTED** as a **DEED** by

**SABLE HOLDING LIMITED** acting by *HELEN HELENA PEGG*

In the presence of:

Name:

Address:

Occupation:

*JAMES BRUFORD.  
Tallis House, Tallis Street, London.  
Consultant.*

EXECUTED as a DEED by

CWIGROUP LIMITED acting by *LEAH HELENA PEGG*

In the presence of:

Name:

Address:

Occupation:

*James Grayson*  
*Tallis House, Tallis Street, London.*  
*Consultant.*



EXECUTED AS A DEED by )

**C&W SENIOR FINANCE LIMITED** )

acting by *LOAN HELEWA PEGG* )

Director

In the presence of:

Witness's signature: ..

Name: ..... *JAMES BRIDFORD* .....

Address: ..... *Tallis House, Tallis Street, London.* .....

EXECUTED AS A DEED by

)

**C&W SENIOR SECURED PARENT LIMITED**

)

acting by *LEAH HELENA PEGG*

)

Director

In the presence of:

Witness's signature: .....

Name: .....

Address: .....

*JAMES BRIDFORD*  
*Tallis House, Tallis Street, London*

Security Agent

EXECUTED as a DEED by

THE BANK OF NOVA SCOTIA

By:

Name:

Title:

Rory McCarthy  
Director

Richard Walsh  
Director