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CHFP025

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legibly, preferably
in black type, or
bold block lettering

*insert full name
of Company

COMPANIES FORM No. 395**Particulars of a mortgage or charge**

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395

A fee of £13 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

P115

3796971

Name of company

* IXEurope PLC (the "Company") ✓

Date of creation of the charge

11 July 2007 ✓

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

Dutch law deed of pledge of shares in the capital of Intelisite B.V dated
11 July 2007 and made between (1) the Company (as pledgor), (2) CIT Capital
Finance (UK) Limited (the "Security Trustee") (as pledgee) and (3)
Intelisite B.V. (the "Share Pledge")

Amount secured by the mortgage or charge

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10

All present and future obligations and liabilities, consisting of monetary payment
obligations (whether actual or contingent and whether owed jointly or severally or
in any other capacity whatsoever) of each of the Company, Interconnect Exchange
Europe Limited, IX Services Limited, IX Corporation Limited and IX Investments
Limited, Intelisite B V , Interconnect Exchange Europe GmbH, IX Europe
(Switzerland) AG, IX Europe GmbH, Interconnect Exchange Europe SAS and IX Europe
Real Estate GmbH and any company that becomes an additional Borrower or additional
Guarantor pursuant to the terms of the Facilities Agreement (together the
"Obligors") and each grantor of a security interest to the Security Trustee under
each or any of the Finance Documents including the Parallel Debt, together with all
costs, charges and expenses incurred by any Finance Party in connection with the
protection, preservation or enforcement of its respective rights under the the
Finance Documents including the Parallel Debt or any other document evidencing or
securing any such liabilities (the "Secured Liabilities")

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

CIT Capital Finance (UK) Limited of Peninsular House, 30-36 Monument
Street, London ✓

Postcode EC3R 8LJ

Presentor's name address and
reference (if any)

Herbert Smith LLP
Exchange House
Primrose Street
London
EC2A 2HS

8041/30877704/8945765

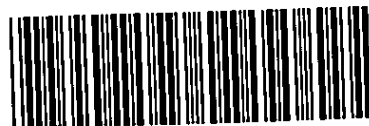
Time critical reference

For official Use (06/2005)

Mortgage Section

Post room

FRIDAY



A50

AVEC4RE4

20/07/2007

508

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

The Company grants to the Security Trustee a first priority right of pledge (including all accessory rights and all ancillary rights attached to the Charged Assets (as defined below)) in respect of (1) three million two hundred and twenty five thousand eight hundred (3,225,800) ordinary shares numbered 1 to 3,225,800 inclusive, each with a par value of one cent (€0 01), thirty two thousand two hundred and fifty eight (32,258) cumulative preferred shares numbered P1 to P32,258 inclusive, each with a par value of one euro (€1) and any and all shares in the capital of Intelisite B V which are acquired by the Company after 29 June 2007 (together the "Shares"), (2) any and all cash dividends, distribution of reserves, repayments of capital, liquidation or dissolution proceeds and all other distributions and (re)payments in respect of the Shares (the "Dividends") and (3) any and all rights (other than Dividends) and other assets accruing, distributed, issued or offered at any time by way of redemption, repurchase, dividend, bonus, preference, pre-emption, conversion, capitalization of profits or reserves, substitution, exchange, warrant, claim or option right of otherwise in respect of the Shares (the "Related Assets") and together with the Shares and Dividends, the "Charged Assets") and to the extent the Charged Assets consist of future Charged Assets, a first priority right of pledge is granted in advance over all such future Charged Assets as continuing security for the prompt payment and discharge of the Secured Liabilities

Negative Pledge

The Company shall not without the prior written consent of the Security Trustee assign, transfer, pledge or otherwise encumber, release or waive any rights over the Charged Assets or agree with a court composition or an out-of court composition or enter into any settlement agreement in respect of the Charged Assets

Particulars as to commission allowance or discount (note 3)

N11

Signed Herbert Smith LLP

Date 18/07/07

On behalf of ~~XXXXXXXXXXXX~~ (chargee) †

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

95

A fee 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 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is **Companies House, Crown Way, Cardiff CF14 3UZ**

Name of company

*insert full name
of Company

* IXEurope PLC (the "Company")

Addendum 1/4

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

Addendum 2/4

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

"Accession Letter" means any letter pursuant to which a subsidiary of the Company accedes to the Facilities Agreement and the other Finance Documents as an additional Borrower or additional Guarantor;

"Administrative Agent" means CIT Capital Finance (UK) Limited;

"Arranger" means CIT Bank Limited,

"Borrower" means the Obligors (excluding IX Europe Real Estate GmbH, IX Services Limited, IX Corporation Limited and IX Investments Limited) and any subsidiary of the Company which accedes to the Facilities Agreement and the other Finance Documents as a borrower pursuant to the terms of an Accession Letter;

"Facilities Agreement" means a £82,000,000 senior facilities agreement dated 29 June 2007 made between, amongst others, (1) the Company, (2) the Obligors, (3) the Arranger (as arranger and original lender) and (4) the Security Trustee (as administrative agent, security trustee and original lender),

"Finance Party" means the Administrative Agent, the Arranger, the Security Trustee, a Hedge Counterparty and each Lender,

"Finance Document" means the Facilities Agreement, the Hedging Letter, a Hedging Agreement or any document entered into under or in connection with it, any letter or letters dated 29 June 2007 between the Arranger and the Company (or the Administrative Agent and the Company or the Security Trustee and the Company) setting out the arrangement and agency fees, any Accession Letter, any letter under which the Company requests that a particular Borrower or Guarantor is released from its obligations as a Borrower or Guarantor under the Facilities Agreement, any Transaction Security Document and any other document designated as a "Finance Document" by the Administrative Agent and the Company,

"Guarantor" means the Obligors and any subsidiary of the Company which accedes to the Facilities Agreement and the other Finance Documents as a guarantor pursuant to the terms of an Accession Letter;

"Hedging Agreement" means any master agreement, confirmation, schedule or other agreement entered into by a Borrower for the purpose of hedging interest rate liabilities in relation to the Term Facilities in accordance with the Hedging Letter;

"Hedge Counterparty" means The Governor and Company of the Bank of Ireland and any person who enters into a Hedging Agreement with a Borrower;

"Hedging Letter" means the letter addressed from the Administrative Agent to the Company dated 29 June 2007 relating to the hedging strategy of the Obligors in the form agreed between the Company and the Administrative Agent,

"Lender" means CIT Bank Limited, CIT Capital Finance (UK) Limited and any bank financial

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institution (including a trust), fund, vehicle or other entity in each case which is engaged in or established for the making of or purchasing or investing in loans and/or securities which has become a party to the Facilities Agreement;

"Parallel Debt" means the amounts due and payable by each Obligor to the Security Trustee which are equal to any amounts owing by that Obligor to each other Finance Party under the Finance Documents as and when the same fall due for payment thereunder so that the Security Trustee shall be the obligee of such covenant to pay and shall be entitled to claim performance thereof in its own name and not only as Security Trustee or trustee acting on behalf of the Finance Parties;

"Security" 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;

"Term Facilities" means two multicurrency term loan facilities each in an aggregate amount equal to £40,000,000 and, following a written request from the Company at any time after 31 December 2007, an uncommitted multicurrency term loan facility in an aggregate amount of up to £15,000,000 each to be made available under, and in accordance with the terms and conditions of, the Facilities Agreement;

"Transaction Security Documents" means:

- (A) a debenture governed by English law made between (1) the Company, (2) Interconnect Exchange Europe Limited, (3) IX Services Limited, (4) IX Corporation Limited, (5) IX Investments Limited and (6) the Security Trustee,
- (B) the Share Pledge;
- (C) a pledge over shares in Interconnect Exchange Europe GmbH governed by German law made between (1) the Company, (2) Interconnect Exchange Europe GmbH and (3) the Security Trustee,
- (D) a pledge over shares in IX Europe Real Estate GmbH governed by German law made between (1) Intelisite B.V., (2) IX Europe Real Estate GmbH and (3) the Security Trustee,
- (E) a pledge over shares in IX Europe GmbH governed by German law made between (1) Intelisite B.V., (2) IX Europe Real Estate GmbH and (3) the Security Trustee;
- (F) an abstract acknowledgement of debt governed by German law made between (1) the Company, (2) Interconnect Exchange Europe Limited, (3) Intelisite B.V., (4) Interconnect Exchange Europe GmbH, (5) IX Europe (Switzerland) AG, (6) IX Europe GmbH, (7) Interconnect Exchange Europe SAS and (8) the Security Trustee;
- (G) a pledge over operating bank accounts governed by German law made between (1) Interconnect Exchange Europe GmbH and (2) the Security Trustee;
- (H) a pledge over operating bank accounts governed by German law made between (1) IX Europe GmbH and (2) the Security Trustee;
- (I) a pledge over operating bank accounts governed by German law made between (1) IX Europe Real Estate GmbH and (2) the Security Trustee;
- (J) a security purpose declaration governed by German law made between (1) IX Europe Real Estate GmbH and (2) the Security Trustee,
- (K) a security transfer agreement governed by German law made between (1) IX Europe GmbH and (2) the Security Trustee;
- (L) a security transfer agreement governed by German law made between (1) Interconnect Exchange Europe GmbH and (2) the Security Trustee;
- (M) a global assignment agreement governed by German law made between (1) IX Europe GmbH and (2) the Security Trustee;
- (N) a global assignment agreement governed by German law made between (1) Interconnect Exchange Europe GmbH and (2) the Security Trustee;
- (O) a pledge over shares in IX Europe (Switzerland) AG governed by Swiss law made between (1) Intelisite B.V. and (2) the Security Trustee,

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- (P) a pledge over bank accounts governed by Swiss law made between (1) IX Europe (Switzerland) AG and (2) the Security Trustee,
- (Q) a general assignment governed by Swiss law made between (1) IX Europe (Switzerland) AG and (2) the Security Trustee,
- (R) a share pledge over the shares in Interconnect Exchange Europe SAS governed by French law made between (1) the Company, (2) Interconnect Exchange Europe SAS and (3) the Security Trustee (acting in the name and for the account of the Finance Parties);
- (S) a full bank account pledge agreement governed by French law made between (1) Interconnect Exchange Europe SAS and (2) the Security Trustee (acting in the name and for the account of the Finance Parties);
- (T) an on-going business pledge agreement governed by French law made between (1) Interconnect Exchange Europe SAS and (2) the Security Trustee (acting in the name and for the account of the Finance Parties); and
- (U) any other document entered into by any Obligor creating or expressed to create any Security over all or any part of its assets in respect of the obligations of any of the Obligors under any of the Finance Documents

Addendum 3/4

3 Names, addresses and description of the mortgages or persons entitled to the charge (continued)

Addendum 4/4

4 Short particulars of all the property mortgaged or charged (continued)

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CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No 03796971

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DUTCH LAW DEED OF PLEDGE OF SHARES IN THE CAPITAL OF INTELISITE B V DATED THE 11th JULY 2007 AND CREATED BY IXEUROPE PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE OBLIGORS AND EACH GRANTOR OF A SECURITY INTEREST TO CIT CAPITAL FINANCE (UK) LIMITED (THE "SECURITY TRUSTEE") ON ANY ACCOUNT WHATSOEVER 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 20th JULY 2007

GIVEN AT COMPANIES HOUSE, CARDIFF THE 26th JULY 2007



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES