

MG01

Particulars of a mortgage or charge

MONDAY



LVPTNFZZ

LD4

21/12/2009

335

COMPANIES HOUSE

A fee is payable with this form.

We will not accept this form unless you send the correct fee.

Please see 'How to pay' on the last page.

✓ **What this form is for**
You may use this form to register
particulars of a mortgage or charge
in England and Wales or Northern
Ireland.

✗ **What this form is NOT for**
You cannot use this form to register
particulars of a charge for a Scottish
company. To do this, please use
form MG01s.

For further information, please
refer to our guidance at
www.companieshouse.gov.uk

1 Company details

Company number 03947900

Company name in full Pacnet Network (UK) Ltd (the "Pledgor")

For official use

→ **Filling in this form**

Please complete in typescript or in
bold black capitals.

All fields are mandatory unless
specified or indicated by *

2 Date of creation of charge

Date of creation 03/12/2009

3 Description

Please give a description of the instrument (if any) creating or evidencing the
charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'.

Description Pledge Agreement (the "Agreement")

4 Amount secured

Please give us details of the amount secured by the mortgage or charge.

Amount secured \$15,000,000 out of the total amount of the Facility (the "Secured
Obligations").

Please see the the continuation pages (particulars of a mortgage or
charge) for defined terms.

Continuation page

Please use a continuation page if
you need to enter more details.

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5**Mortgagee(s) or person(s) entitled to the charge (if any)**

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge.

Continuation page

Please use a continuation page if you need to enter more details.

Name	Credit Suisse AG, Singapore Branch (the "Security Agent")
Address	Hansapoint, 10 Changi Business Park Central 2, #02-01/10 & 04-01/10, Singapore
Postcode	4 8 6 0 3 0
Name	
Address	
Postcode	

6**Short particulars of all the property mortgaged or charged**

Please give the short particulars of the property mortgaged or charged.

Continuation page

Please use a continuation page if you need to enter more details.

Short particulars

A pledge in favour of the Security Agent over all the Pledgor's present and future rights, title and interest in and to the Pledged Portfolio, as continuing security for the payment and discharge of the Secured Obligations.

Negative Pledge – The Pledgor shall not enter into a single transaction or a series of transactions (whether related or not) and whether voluntarily or involuntarily, to sell, lease, transfer or otherwise dispose of the whole or any part of the Pledged Portfolio and will not create or permit to subsist any security interest on any part of the Pledged Portfolio or otherwise deal with any part of the Pledged Portfolio.

Further Assurance – The Pledgor will promptly at its own cost do all such acts or execute all such documents (including assignments, transfers, mortgages, pledges, notices, instructions, shareholders' agreements or resolutions amending or varying the constitutional documents of any company whose shares are pledged pursuant to the Agreement in respect of rights attaching to any of the Shares) as the Security Agent may reasonably specify (and in such form as the Security Agent may reasonably require in favour of the Security Agent or its nominee(s)) for the purpose of exercising the Collateral Rights (to the extent they have become exercisable under the Agreement) or perfecting the Security created or intended to be created in respect of the Pledged Portfolio (which may include the execution by the Pledgor of a pledge over all or any of the assets constituting, or intended to constitute, the Pledged Portfolio) or for the exercise of the rights, powers and remedies of the Security Agent provided by or pursuant to the Agreement or by law in each case in accordance with the rights vested in it under the Agreement provided that, unless and until the security created by the Agreement has become enforceable under Clause 8.1 (Time for Enforcement) of the Agreement, the Security Agent shall not foreclose and transfer the Pledged Portfolio (or any part of it).

Please see the the continuation pages (particulars of a mortgage or charge) for defined terms.

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Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his:

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.

Commission allowance or discount

N/A

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Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 866).

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 870). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK).

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Signature

Please sign the form here.

Signature

Signature

X Freshfields Bruckhaus Deringer X

This form must be signed by a person with an interest in the registration of the charge.

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name **Clement Kwok**

Company name **Freshfields Bruckhaus Deringer**

Address **11th Floor**

Two Exchange Square

Central

Post town **Hong Kong**

County/Region

Postcode

Country **Hong Kong**

DX

Telephone **+852 2846 3450**



Certificate

We will send your certificate to the presenter's address if given above or to the Company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have included the original deed with this form.
- ☐ You have entered the date the charge was created.
- ☐ You have supplied the description of the instrument.
- ☐ You have given details of the amount secured by the mortgagee or chargee.
- ☐ You have given details of the mortgagee(s) or person(s) entitled to the charge.
- ☐ You have entered the short particulars of all the property mortgaged or charged.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge.

Make cheques or postal orders payable to 'Companies House.'



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:

For companies registered in England and Wales:
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

For companies registered in Scotland:
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post).

For companies registered in Northern Ireland:
The Registrar of Companies, Companies House,
First Floor, Waterfront Plaza, 8 Laganbank Road,
Belfast, Northern Ireland, BT1 3BS.
DX 481 N.R. Belfast 1.



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

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6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged.	
Short particulars	<p>Defined Terms -</p> <p>"Agent" means DBS Bank Ltd. as agent of the Finance Parties (other than itself).</p> <p>"Arranger" means Credit Suisse AG, Singapore Branch, DBS Bank Ltd., Goldman Sachs (Asia) L.L.C. and Standard Chartered Bank, Singapore as mandated lead arrangers of the Facilities.</p> <p>"Borrower" means Pacnet Limited, a company incorporated in Bermuda with registration number 38611.</p> <p>"Collateral Rights" means all rights, powers and remedies of the Security Agent provided by the Agreement or by law.</p> <p>"Facility" means Facility A or Facility B.</p> <p>"Facility A" means the term loan facility made available under the Facility Agreement as described in paragraph (a) of Clause 2.1 (The Facilities) of the Facility Agreement.</p> <p>"Facility Agreement" means the term facility agreement dated 27 November 2009 between, amongst others, the Borrower, the Original Guarantors, the Arranger, the Agent and the Original Lenders (each as defined in that agreement as amended, varied, novated or supplemented from time to time).</p> <p>"Facility B" means the term loan facility made available under the Facility Agreement as described in paragraph (b) of Clause 2.1 (The Facilities) of the Facility Agreement.</p> <p>"Finance Party" means the Agent, the Arranger, the Security Agent or a Lender.</p> <p>"Lender" means:</p> <p>(a) any Original Lender; and</p> <p>(b) any person which has become a Party in accordance with Clause 23 (Changes to the Parties) of the Facility Agreement,</p> <p>which in each case has not ceased to be a Party in accordance with the terms of the Facility Agreement.</p> <p>"Original Guarantors" means the Subsidiaries of the Borrower listed in Part A of Schedule 1 (The Original Parties) of the Facility Agreement as Original Guarantors.</p> <p>"Original Lender" means the financial institutions listed in Part B of Schedule 1 (The Original Parties) of the Facility Agreement as lenders.</p> <p>"Party" means a party to the Facility Agreement.</p>	

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6	Short particulars of all the property mortgaged or charged
	Please give the short particulars of the property mortgaged or charged.
Short particulars	<p>"Pledged Portfolio" means the Shares and the Related Assets.</p> <p>"Related Assets" means all dividends, interest and other monies at any time payable in respect of the Shares and all other rights, benefits and proceeds in respect of or derived from the Shares (whether by way of allotment, accretion, redemption, bonus, preference, option, rights, substitution, conversion or otherwise) held by, to the order or on behalf of the Pledgor at any time.</p> <p>"Security" means the security created under or pursuant to or evidenced by the Agreement.</p> <p>"Shares" means all of the shares in the capital of Pacnet Network (Philippines), Inc. (Philippine Securities & Exchange Commission company registration number A200102619) held by, to the order or on behalf of the Pledgor at any time.</p> <p>"Subsidiary" means, in relation to any company or corporation, a company or corporation:</p> <p>(a) which is controlled, directly or indirectly, by the first mentioned company or corporation;</p> <p>(b) more than half the issued equity share capital of which is beneficially owned, directly or indirectly, by the first mentioned company or corporation; or</p> <p>(c) which is a Subsidiary of another Subsidiary of the first mentioned company or corporation.</p>



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 869(5) & (6) of the Companies Act 2006

**COMPANY NO. 3947900
CHARGE NO. 10**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A PLEDGE AGREEMENT DATED 3
DECEMBER 2009 AND CREATED BY PACNET NETWORK (UK)
LTD FOR SECURING \$15,000,000 DUE OR TO BECOME DUE
FROM THE COMPANY TO CREDIT SUISSE AG WAS
REGISTERED PURSUANT TO CHAPTER 1 PART 25 OF THE
COMPANIES ACT 2006 ON THE 21 DECEMBER 2009**

**GIVEN AT COMPANIES HOUSE, CARDIFF THE 22 DECEMBER
2009**



Companies House
— for the record —



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**