

MG02

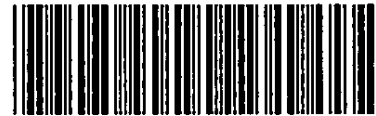
Statement of satisfaction in full or in part of mortgage or charge



☒ **What this form is for**
You may use this form to register a
statement of satisfaction in full or in
part of a mortgage or charge

☐ **What this form is NOT for**
You cannot use this form to register a
statement of satisfaction in full or in part of a fixed charge
company registered in the Companies House

WEDNESDAY



LD3 17/11/2010 75
COMPANIES HOUSE

1. Company details		For official use
Company number	0 3 9 4 7 9 0 0	Filling in this form Please complete in typescript or in bold black capitals All fields are mandatory unless specified or indicated by *
Company name in full	Pacnet Network (UK) Ltd (the "Pledgor")	

2. Creation of charge		You should give a description of the instrument (if any) creating or evidencing the charge, e.g. 'Legal charge' The date of registration may be confirmed from the certificate
Date charge created	0 3 1 2 2 0 0 8	
Description	Pledge Agreement (the "Agreement")	
Date of registration	2 1 1 2 2 0 0 8	

3. Name and address of chargee(s), or trustee(s) for the debenture holders		Continuation page Please use a continuation page if you need to enter more details
Please give the name and address of the chargee(s), or trustee(s) for the debenture holders.		
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		
Name		
Address		
Postcode		

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4	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	<p>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</p> <p>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</p> <p>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)</p> <p>Please see the continuation pages (particulars of a mortgage or charge) for defined terms</p>	
5	Satisfaction of the debt	
	<p>I confirm that the debt for which the charge described above was given has been paid or satisfied ●</p> <p><input checked="" type="checkbox"/> In full</p> <p><input type="checkbox"/> In part</p>	● Please tick one box only
6	Signature	
	Please sign the form here	
Signature	<p>Signature</p> <p>X Shearman and Sterling (London) LLP X</p> <p>on behalf of the Pledgor</p> <p>This form must be signed by a person with an interest in the registration of the charge</p>	

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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. The contact information you give will be visible to searchers of the public record.

Contact name Nick Wang

Company name Shearman & Sterling

Address 12th Floor, Gloucester Tower

The Landmark, 15 Queen's Road Central

Post town Hong Kong

Country/Region

Postcode

Country Hong Kong

DX

Telephone 852 2978 8061

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 completed the charge details in Section 2
- ☐ You have completed the name and address of the chargee, or trustee for the debenture holders
- ☐ You have completed the short particulars of the property mortgaged or charged
- ☐ You have confirmed whether the charge is to be satisfied in full or in part.
- ☐ You have signed the form

Important information

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

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,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
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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4	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, 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> <p>"Pledged Portfolio" means the Shares and the Related Assets</p>	

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Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

"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

"Security" means the security created under or pursuant to or evidenced by the Agreement

"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

"Subsidiary" means, in relation to any company or corporation, a company or corporation

(a) which is controlled, directly or indirectly, by the first mentioned company or corporation,

(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

(c) which is a Subsidiary of another Subsidiary of the first mentioned company or corporation