

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 Scotland.
If you do this, please use form M.

WEDNESDAY



LFN0TP6B

LD3

17/11/2010

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COMPANIES HOUSE

1 Company details		8 <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> 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 9	
Description	Security Over Shares Agreement (the "Agreement")	
Date of registration	2 1 1 2 2 0 0 9	

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	DBS Bank Ltd	
Address	6 Shenton Way, #38-00 DBS Building Tower One,	
	Singapore	
Postcode	0 6 8 8 0 9	
Name	Goldman Sachs (Asia) L L C	
Address	68/F, Cheung Kong Center, 2 Queen's Road Central	
	Hong Kong	
Postcode		

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3:	Name and address of chargee(s), or trustee(s) for the debenture holders	
	Please give the name and address of the chargee(s), or trustee(s) for the debenture holders.	
Name	Goldman Sachs Lending Partners LLC	
Address	68/F , Cheung Kong Center, 2 Queen's Road Central	
	Hong Kong	
Postcode		
Name	Standard Chartered Bank, Singapore	
Address	6 Battery Road, #23-00	
	Singapore	
Postcode	0 4 9 9 0 9	
Name		
Address		
Postcode		
Name		
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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 first priority security interest in form of an ordinary pledge ("shichiken") over the Shares for the due and punctual fulfillment by the Obligors of their respective Secured Obligations owed to the Secured Parties</p> <p>Negative pledge - The Chargor shall not</p> <p>(1) 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 Charged Portfolio,</p> <p>(ii) create or permit to subsist any security interest on any part of the Charged Portfolio or otherwise deal with any part of the Charged Portfolio, and</p> <p>(iii) amend or permit to be amended the Articles of Incorporation of the Company other than as permitted by the Finance Documents</p> <p>Please see the continuation pages (particulars of a mortgage or charge) for defined terms</p>	
5	Satisfaction of the debt	
	I confirm that the debt for which the charge described above was given has been paid or satisfied ●	● Please tick one box only
	<input checked="" type="checkbox"/> In full <input type="checkbox"/> In part	
6	Signature	
	Please sign the form here	
Signature	<p>Signature</p> <p>X Shearman & 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
County/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>Further Assurance –</p> <p>(a) The Chargor will promptly at its own cost do all such acts (including, without limitation, procuring that the shareholders of the Company approves the transfer of the Shares) or execute and deliver all such documents (including assignments, transfers, mortgages, charges, notices, instructions, shareholders' agreements or resolutions amending or varying the constitutional documents of any company whose shares are charged pursuant to the Agreement in respect of rights attaching to any of the Shares or application necessary for registering the Security Agent, the Secured Parties or such third party purchaser as a shareholder or a SAR holder in the book of the shareholders' list ("kabunushi meibo") or the book of the SAR holders' list ("shinkabu yoyakukun genbo") of the Company) as the Security Agent may reasonably specify (and in such form as the Security Agent may reasonably require in favour of the Security Agent, the Secured Parties or their 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 Charged Portfolio (which may include the execution by the Chargor of a mortgage, charge or assignment over all or any of the assets constituting, or intended to constitute, the Charged 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 transfer the Charged Portfolio (or any part of it) into the name of the Security Agent or its nominee, or require the Charged Portfolio (or any part of it) to be registered into the name of the Security Agent, the Secured Parties or their nominee</p> <p>(b) At any time after the Secured Obligations shall have become due and payable, whether by reason of acceleration pursuant to the Finance Documents or by reason of any failure to make payment in full on the Termination Date the Chargor shall upon demand from the Security Agent</p> <p>(i) procure the transfer of the Charged Portfolio to the Security Agent, the Secured Parties or such nominee(s), agents or purchasers as the Security Agent thinks fit, and</p> <p>(ii) execute all documents and do all other things that the Security Agent may require to facilitate the realisation of the Charged Portfolio</p> <p>Definitions -</p> <p>"Accession letter" means a document substantially in the form set out in Schedule 6 (Form of Accession Letter) of the Facility Agreement</p> <p>"Additional Guarantor" means a company which becomes an Additional Guarantor in accordance with Clause 25 (Changes to the Obligors) of the Facility Agreement</p> <p>"Additional SARs" means any SARs in the Company to be issued to the Chargor or delivered by the Company to or purchased by the Chargor</p>

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Short particulars	<p>"Additional Shares" means any shares in the Company to be issued to the Chargor as a result of any split ("bunkatsu") or consolidation ("heigou") of the shares, a rights issue ("kabunushi wanate"), a rights issue without consideration ("kabunushi mushou wanate"), a third party allotment ("daisansha wanate"), the exercising of a SAR or otherwise</p> <p>"Administrative Party" means each of the Agent, the Arranger and the Security Agent</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>"Charged Portfolio" means the Shares, the Related Assets and the Additional SARs in each case from time to time subject, or expressed to be subject, to the Security</p> <p>"Charged Property" means all of the assets of the Obligors which from time to time are, or are expressed to be, the subject of the Transaction Security</p> <p>"Collateral Rights" means all rights, powers and remedies of the Security Agent and the Secured Parties provided by the Agreement or by law</p> <p>"Company" means Pacnet Network (Japan) Ltd (Japanese company registration number 0104-02-020270)</p> <p>"Creditors" means the Lenders, the Hedge Counterparties and each Permitted Guarantee Facility Provider</p> <p>"Delegate" means any delegate, agent, attorney or co-trustee appointed by the Security Agent</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>

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	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>"Fee Letter" means any letter or letters referring to the Facility Agreement or a Facility between one or more Administrative Parties and the Borrower setting out any of the fees referred to in Clause 11 (Fees) of the Facility Agreement</p> <p>"Finance Document" means</p> <ul style="list-style-type: none"> (a) the Facility Agreement, (b) the Security Documents, (c) any Fee Letter, (d) any Subordination Agreement, (e) the Pacnet International Undertaking (f) any Hedge Agreement (g) any Accession Letter, (h) any Utilisation Request, (i) any document evidencing or entered into in connection with a Permitted Guarantee Facility, and (j) any other document designated as such by the Agent and the Borrower <p>"Finance Party" means the Agent, the Arranger, the Security Agent or a Lender</p> <p>"Financial Indebtedness" means any indebtedness for or in respect of</p> <ul style="list-style-type: none"> (a) moneys borrowed, (b) any amount raised by acceptance under any acceptance credit facility, (c) any amount raised pursuant to any note purchase facility or the issue of bonds, notes, debentures, loan stock or any similar instrument, (d) the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with GAAP, be treated as a finance or capital lease, (e) receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis), (f) any amount raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing, (g) any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price (and, when calculating the value of any derivative transaction, only marked to market value shall be taken into account), (h) the acquisition cost of any acquisition of any asset or service from a vendor of the relevant asset or service to the extent payable after its acquisition or possession by the party liable where deferred payment 1 is arranged primarily as a method of raising finance or of financing the acquisition of that asset or service or the construction of that asset or service, or 2 involves a period of more than 120 days after the date of acquisition or supply, (i) any amount raised by the issue of redeemable shares which are redeemable before the Termination Date, (j) any counter-indemnity obligation in respect of a guarantee, indemnity, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution, and (k) the amount of any liability in respect of any guarantee or indemnity for any of the items referred to in paragraphs (a) to (j) above 	

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4	Short particulars of all the property mortgaged or charged	
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Short particulars	<p>"GAAP" means generally accepted accounting principles in the United States of America</p> <p>"Group" means the Borrower and its Subsidiaries from time to time</p> <p>"Guarantor" means an Original Guarantor or an Additional Guarantor</p> <p>"Hedge Agreement" means</p> <p>(a) an agreement on the terms of the ISDA Master Agreement, together with any schedule thereto, and</p> <p>(b) any transaction confirmations thereunder in form and substance reasonably acceptable to the Agent (with such amendments as are agreed between the Borrower and a Hedge Counterparty that are reasonably acceptable to the Agent, or any other format reasonably acceptable to the Agent) relating to foreign currency and interest rate Hedging Transactions entered into between the Borrower and the Hedge Counterparty relating to the Facilities</p> <p>"Hedge Counterparty" means any financial institution which becomes a Hedge Counterparty in accordance with the terms of Clause 30 (Hedge Counterparties Right, and Obligations) or Clause 26 (Change of Hedge Counterparties) of the Facility Agreement</p> <p>"Hedging Transaction" means any derivative transaction entered into in connection with protection against a fluctuation in any rate or price</p> <p>"ISDA Master Agreement" means the 2002 International Swaps and Derivatives Association, Inc., Master Agreement (Multicurrency-Cross Border)</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>"Obligors" mean the Borrower and the Guarantors and "Obligor" means each one of them</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>	

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Short particulars	<p>"Original Shares" means all of the shares in the capital of the Company specified in Schedule 1 (Description of Shares) of the Agreement</p> <p>"Pacnet International" means Pacnet International Limited, a company incorporated in Bermuda with registration no 38576</p> <p>"Pacnet International Undertaking" means the deed of undertaking executed or to be executed by Pacnet International in favour of the Agent and the Creditors</p> <p>"Party" means a party to the Facility Agreement</p> <p>"Permitted Guarantee Facility" means any financial accommodation extended to any member of the Group pursuant to which a Lender issues, or agrees to issue, on behalf of a member of the Group, any guarantee, indemnity, standby or documentary letter of credit, performance or bid bond (or analogous instrument), and where such guarantee, indemnity, standby or documentary letter of credit, performance or bid bond (or analogous instrument) does not provide credit support for Financial Indebtedness, on terms acceptable to the Agent (acting on the instructions of all the Lenders)</p> <p>"Permitted Guarantee Facility Provider" means any Lender which provides a Permitted Guarantee Facility (and only for as long as any amounts are outstanding under such Permitted Guarantee Facility) which is approved by the Agent (acting on the instructions of all the Lenders) as a "Permitted Guarantee Facility Provider" for the purposes of the Facility Agreement and the Finance Documents</p> <p>"Receiver" means a receiver or receiver and manager or administrative receiver of the whole or any part of the Charged Property</p> <p>"Related Assets" means all dividends, interest and other monies at any time payable at any time 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 Chargor at any time</p> <p>"SAR" means share acquisition right ("shinkabu yoyakuken") under the Company Law of Japan (Law No 86 of 2005, as amended)</p> <p>"Secured Parties" means the Security Agent, any Receiver or Delegate, the Agent, the Arranger and each Creditor from time to time party to the Facility Agreement</p> <p>"Security" means the security created under or pursuant to or evidenced by the Agreement</p>	

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	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>"Security Agent" means Credit Suisse AG, Singapore Branch as security agent of the Secured Parties (other than itself)</p> <p>"Security Documents" means</p> <p>(a) each of the documents listed as being a Security Document in Schedule 11 (Security Documents) of the Facility Agreement,</p> <p>(b) any other document creating or expressed to create any security in respect of the obligations of any of the Obligors under any of the Finance Documents, and</p> <p>(c) any other document designated as a "Security Document" by the Borrower and the Security Agent</p> <p>"Shares" means the Original Shares and any Additional Shares</p> <p>"Subordination Agreement" means any subordination agreement entered into by any Obligor as a borrower and the Agent with any creditor (including any member of the Group who is not an Obligor and any direct or indirect shareholder) of such Obligor, substantially on the terms set out in Schedule 9 (Form of Subordination Agreement) of the Facility Agreement or on such other terms as may be acceptable to the Agent</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> <p>"Termination Date" means the date falling 36 months after the date of the Facility Agreement</p> <p>"Transaction Security" means the security created or expressed to be created pursuant to the Security Documents</p> <p>"Utilisation Request" means a notice substantially in the form set out in Schedule 3 (Utilisation Request) of the Facility Agreement</p>	