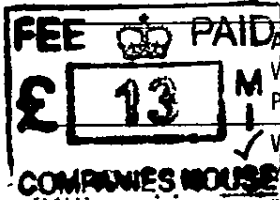
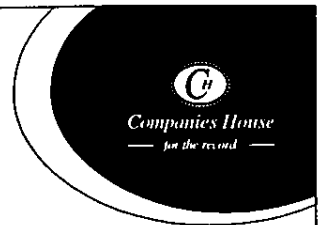


MG01

Particulars of a mortgage or charge



T26 75/CASH
07/01/11

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

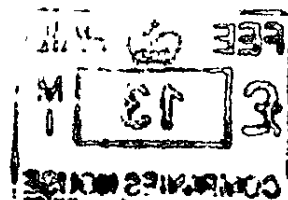
☐ What this form is NOT for
You cannot use this form to re-
gister particulars of a charge for a S
company To do this, please us
form MG01s

FRIDAY



LD6 07/01/2011 134
COMPANIES HOUSE

1	Company details	<div>For official use 15</div>
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 Chargor")	
2	Date of creation of charge	
Date of creation	d 0 d 1 m 0 m 1 y 2 y 0 y 1 y 1	
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	Security over Shares Agreement	
4	Amount secured	
	Please give us details of the amount secured by the mortgage or charge	Continuation page Please use a continuation page if you need to enter more details.
Amount secured	All present and future Obligations (whether actual or contingent, whether owed jointly or severally or as principal or as surety or in any other capacity whatsoever) of any Obligor to the Secured Parties (or any of them) under or in relation to any one or more of the Secured Documents ("Secured Obligations") Please see the continuation pages (short particulars of all property mortgaged or charged) for defined terms	



MG01

Particulars of a mortgage or charge

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	
Name	Citicorp International Limited
Address	39th Floor, Citibank Tower, Citibank Plaza, 3 Garden Road, Central Hong Kong
Postcode	
Name	DBS Bank Ltd
Address	6 Shenton Way, #38-00 DBS Building Tower One Singapore
Postcode	0 6 8 8 0 9

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

6


Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>Pursuant to Clause 2 1 (Pledge) of the Security over Shares Agreement,</p> <p>The Chargor (defined in section 1 of this Form MG01) agreed to create in favour of each of the Secured Parties (i) a first priority security interest in form of an ordinary pledge (shichiken) (the "Ordinary Pledge") over the Shares for the due and punctual fulfillment by the Obligors of their respective Fixed Secured Obligations owed to the Secured Parties and (ii) a first priority security interest in form of a revolving pledge (ne-shichiken) (the "Revolving Pledge") over the Shares for the due and punctual fulfillment by the Obligors of their respective Revolving Secured Obligations owed to the Secured Parties Each of the Ordinary Pledges and the Revolving Pledges shall rank pari passu with each other and, for the avoidance of doubt, no Ordinary Pledge shall have priority over any Revolving Pledge and vice-versa</p> <p>Pursuant to Clause 5 2(c) (Disposals and Negative Pledge) of the Security over Shares Agreement,</p> <p>The Chargor shall not</p> <p>(i) 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 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 Pacnet Services (Japan) Corp other than as permitted by the Finance Documents</p> <p>Please see the continuation pages for further particulars and defined terms</p>

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

MG01

Particulars of a mortgage or charge

<p>7</p>	<p>Particulars as to commission, allowance or discount (if any)</p> <p>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</p> <ul style="list-style-type: none"> - subscribing or agreeing to subscribe, whether absolutely or conditionally, or - procuring or agreeing to procure subscriptions, whether absolute or conditional, <p>for any debentures included in this return The rate of interest payable under the terms of the debentures should not be entered</p>	
<p>Commission allowance or discount</p>	<p>NA</p>	
<p>8</p>	<p>Delivery of instrument</p> <p>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)</p> <p>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)</p>	
<p>9</p>	<p>Signature</p> <p>Please sign the form here</p> <p>Signature</p> <p>X  X</p> <p>This form must be signed by a person with an interest in the registration of the charge</p>	

MG01

Particulars of a mortgage or charge



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 **Dominic Gregory**

Company name **Skadden, Arps, Slate, Meagher &**

Flom LLP

Address **42/F Edinburgh Tower, The Landmark, 15**

Queen's Rd, Central

Post town **Hong Kong**

County/Region **Hong Kong**

Postcode

Country **Hong Kong**

DX

Telephone **+852 3740 4700**



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,
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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Particulars of a mortgage or charge

5

Mortgagee(s) or person(s) entitled to the charge

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

Name Standard Chartered Bank, Singapore

Address 6 Battery Road, #23-00, Singapore

Postcode 0 4 9 9 0 9

Name

Address

Postcode

Name

Address

Postcode

Name

Address

Postcode

Name

Address

Postcode

Name

Address

Postcode

Name

Address

Postcode

Name

Address

Postcode

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged.	
Short particulars	<p>Pursuant to Clause 6 (Further Assurance) of the Security over Shares Agreement,</p> <p>(a) The Chargor will promptly at its own cost do all such acts (including, without limitation, procuring that the board of directors of Pacnet Services (Japan) Corp 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 Security over Shares Agreement in respect of rights attaching to any of the Shares or application necessary for registering the Collateral 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 yoyakuken genbo) of Pacnet Services (Japan) Corp) as the Collateral Agent may reasonably specify (and in such form as the Collateral Agent may reasonably require in favour of the Collateral 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 Security over Shares Agreement) or perfecting the Security Interest 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 Collateral Agent provided by or pursuant to the Security over Shares Agreement or by law in each case in accordance with the rights vested in it under the Security over Shares Agreement provided that, unless and until the security created by the Security over Shares Agreement has become enforceable under Clause 8 1 (Time for Enforcement) of the Security over Shares Agreement, the Collateral Agent shall not transfer the Charged Portfolio (or any part of it) into the name of the Collateral Agent or its nominee, or require the Charged Portfolio (or any part of it) to be registered into the name of the Collateral Agent, the Secured Parties or their nominee The Collateral Agent shall not be responsible for perfecting or the failure to perfect the Security created or intended to be created in respect of the Charged Portfolio</p> <p>(b) At any time after the Secured Obligations shall have become due and payable, whether by reason of acceleration pursuant to the Secured Documents or by reason of any failure to make payment in full on the Termination Date the Chargor shall upon demand from the Collateral Agent</p> <p>(i) procure the transfer of the Charged Portfolio to the Collateral Agent, the Secured Parties or such nominee(s), agents or purchasers as the Collateral Agent thinks fit, and</p> <p>(ii) execute all documents and do all other things that the Collateral Agent may require to facilitate the realisation of the Charged Portfolio</p>	

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Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

Capitalised terms used in this Form MG01, unless otherwise defined or the context requires, shall have the following meanings

"Additional Finance Agents" means the financial institutions appointed as agents, trustees or representatives of the Additional Finance Parties who accede to the Intercreditor Agreement pursuant to the provisions of the Agreement

"Additional Finance Documents" means, in relation to an Additional Financing, the documents to be entered into in relation to such Additional Financing, which will include the Intercreditor Agreement

"Additional Finance Parties" means, in relation to an Additional Financing, each of
(a) the Additional Finance Providers under such Additional Financing,
(b) the Additional Finance Agents under such Additional Financing, and
the Collateral Agent in respect of all amounts due to the Additional Finance Providers under the Additional Finance Documents entered into in relation to such Additional Financing

"Additional Finance Providers" means
(a) where the Additional Financing is in the form of a loan, overdraft or bank financing, the financial institutions or entities that are the lenders under such Additional Financing and who accede to the Intercreditor Agreement pursuant to Clause 19.8 of that Agreement, or
(b) where the Additional Financing is in the form of bonds or other capital market instruments, the holders of the bonds or the capital markets instrument issued in relation thereto, provided that the Additional Finance Agent in relation to such Additional Financing has acceded to the Intercreditor Agreement pursuant to provisions of that Agreement

"Additional Financing" means any financing entered into by Pacnet Limited with a creditor or class of creditors where such creditors are expressly permitted by all of the Secured Documents to accede to the Intercreditor Agreement as an Additional Finance Provider and to share in the Transaction Security (as defined in clause 4.2 of the Intercreditor Agreement)

"Additional SARs" means any SARs in Pacnet Services (Japan) Corp to be issued to the Chargor or delivered by Pacnet Services (Japan) Corp to or purchased by the Chargor

"Additional Shares" means any shares in Pacnet Services (Japan) Corp to be issued to the Chargor as a result of any split (bunkatsu) or consolidation (heigou) of the shares, a rights issue (kabunushi wariate), a rights issue without consideration (kabunushi mushou wariate), a third party allotment (daisansha wariate), the exercising of a SAR or otherwise

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
Short particulars	<p data-bbox="341 376 1027 405">Please give the short particulars of the property mortgaged or charged</p> <p data-bbox="341 506 1402 568">"Agent" means DBS Bank Ltd as agent in respect of the Facility Agreement and the Permitted Guarantee Facility Agreement</p> <p data-bbox="341 607 1267 636">"Bondholder" means any person or entity which at any time is the holder of a Bond</p> <p data-bbox="341 674 1437 768">"Bond Documents" means the Bond Indenture, the Bonds, any guarantees given thereunder, the Security Documents and other material documents related to the issuance of the Bonds, including the Intercreditor Agreement</p> <p data-bbox="341 806 1466 965">"Bond Hedging Counterparty" means any person which provides Bond Hedging to Pacnet Limited in respect of the Bond Debt pursuant to a Master Agreement published by the International Swap Dealers Association, Inc in its capacity as provider of Bond Hedging to Pacnet Limited and which becomes a party to the Intercreditor Agreement as a Hedging Counterparty in accordance with Clause 5.1 of that Agreement</p> <p data-bbox="341 1003 1361 1032">"Bond Parties" means each of the Bondholders, the Bond Trustee and the Collateral Agent</p> <p data-bbox="341 1070 1420 1133">"Bond Trustee" means the trustee appointed pursuant to an indenture or trust deed document in relation to the issuance of the Bonds</p> <p data-bbox="341 1171 1431 1234">"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 Interest</p> <p data-bbox="341 1272 1441 1335">"Collateral Agent" means Citicorp International Limited as Collateral Agent for the Secured Parties on terms and conditions set out in the Intercreditor Agreement</p> <p data-bbox="341 1373 727 1402">"Facility Agent" means the "Agent"</p> <p data-bbox="341 1440 1466 1534">"Facility Agreement" means the facility agreement dated 9 November 2010 between, among others, Pacnet Limited as Borrower and DBS Bank Ltd as Agent and Citicorp International Limited acting as Collateral Agent</p> <p data-bbox="341 1572 1310 1601">"Facility Finance Documents" has the meaning given to the term "Finance Documents"</p> <p data-bbox="341 1639 1453 1792">"Facility Hedging Counterparty" means any person which provides Hedging to Pacnet Limited in respect of the Facility Debt pursuant to a Master Agreement published by the International Swap Dealers Association, Inc in its capacity as provider of Facility Hedging to Pacnet Limited and which becomes a party to the Intercreditor Agreement as a Hedging Counterparty in accordance with the provisions of the Intercreditor Agreement</p>

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>"Facility Lenders" means</p> <ul style="list-style-type: none"> (a) each lender listed in Schedule 3 (Facility Lenders) of the Intercreditor Agreement, (b) a Permitted Guarantee Facility Provider (unless it is already a party to the Intercreditor Agreement and listed in Schedule 3 (Facility Lenders)) of the Intercreditor Agreement, and <p>each assignee or transferee of an existing Facility Lender which accedes to the Intercreditor Agreement in accordance with Clause 19.8 of the Intercreditor Agreement</p> <p>"Facility Parties" means each of</p> <ul style="list-style-type: none"> (a) the Facility Lenders, (b) the Facility Agent, (c) the Permitted Guarantee Facility Provider, and (d) the Collateral Agent in respect of all amounts due to the Facility Lenders under the Facility Finance Documents <p>"Finance Documents" means</p> <ul style="list-style-type: none"> (i) the Facility Agreement, (ii) the Security Documents, (iii) any Fee Letter (as defined in the Facility Agreement), (iv) the Intercreditor Agreement, (v) any Deed of Accession (under and as defined in the Intercreditor Agreement), (vi) any Hedge Agreement, (vii) any Accession Letter (as defined in the Facility Agreement), (viii) any Utilisation Request (as defined in the Facility Agreement), (ix) any Permitted Guarantee Facility Agreement, and (x) any other document designated as such by the Agent and the Borrower <p>"Fixed Secured Obligations" means the Secured Obligations, excluding the Revolving Secured Obligations</p> <p>"Group" means Pacnet Limited and each Subsidiary (as defined in the Intercreditor Agreement) of Pacnet Limited</p> <p>"Group Member" means any member of the Group</p> <p>"Hedging Document" means each ISDA Master Agreement published by the International Swap Dealers Association, Inc., including</p> <ul style="list-style-type: none"> (a) any schedules thereto, and (b) any confirmation advice or other document, <p>evidencing any Hedging provided by a Hedging Counterparty to Pacnet Limited, which Hedging has been entered into in accordance with the Facility Agreement or the Bond Documents, as applicable</p>	

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<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>"Hedging Counterparty" means a Facility Hedging Counterparty or a Bond Hedging Counterparty</p> <p>"Hedging Transaction" means any derivative transaction entered into in connection with protection against a fluctuation in any rate or price</p> <p>"Intercreditor Agreement" means the intercreditor and collateral agency agreement dated 9 November 2010 between Pacnet Limited, certain subsidiaries of Pacnet Limited as Original Obligors and Citicorp International Ltd as Bond Trustee and Collateral Agent and DBS Bank Ltd as Facility Agent</p> <p>"Lender" means</p> <p>(a) any Original Lender, and</p> <p>(b) any person which has become a party to the Facility Agreement in accordance with Clause 23 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>"Obligations" means in relation to any document or agreement, any present or future obligations or liabilities (actual or contingent) payable or owing under or in connection with that document or agreement whether or not matured and whether or not liquidated, including, without limitation, with respect to principal, premium, interest, penalties, fees, indemnifications, reimbursements, damages and other liabilities payable under such documentation, together with</p> <p>(a) any refinancing, novation, deferral or extension of those obligations,</p> <p>(b) any claim for breach of representation, warranty, undertaking or on an event of default or under any indemnity in connection with that document or agreement,</p> <p>(c) any further advance made under any document or agreement supplemental to that document or agreement, together with all related interest, fees and costs,</p> <p>(d) any claim for damages or restitution in the event of rescission of that liability or otherwise in connection with that document or agreement,</p> <p>(e) any claim flowing from any recovery of a payment or discharge in respect of that obligation on the grounds of preference or otherwise, and</p> <p>(f) any amount (including, without limitation, post-insolvency interest) which would be included in any of the above but for its discharge, non-provability, unenforceability or non-allowability in any insolvency or other proceedings</p> <p>"Obligors" means</p> <p>(a) Pacnet Limited and each other Original Obligor, and</p> <p>(b) each Group Member that becomes a party to the Intercreditor Agreement as an Obligor pursuant to Clause 19.8 of the Intercreditor Agreement</p>	

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>"Original Lenders" means DBS Bank Ltd and Standard Chartered Bank, Singapore</p> <p>"Original Obligors" mean Pacnet Limited and each subsidiary of Pacnet Limited listed in Schedule 1 of this Form MG01</p> <p>"Original Shares" means all of the 7,500 shares in the capital of Pacnet Services (Japan) Corp (Japanese company registration number 0104-01-039367) specified in Schedule 1 (Description of Shares) of the Security over Shares Agreement</p> <p>"Permitted Guarantee Facility" means any financial accommodation extended to the Borrower pursuant to which a Lender, which is or has become a Permitted Guarantee Facility Provider in accordance with Clause 25 5 of the Facility Agreement, issues, on behalf of a member of the Group, or agrees to issue, 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 (as defined in the Facility Agreement), on terms acceptable to the Agent (acting on the instructions of all the Lenders)</p> <p>"Permitted Guarantee Facility Agreement" means any document evidencing or entered into in connection with a Permitted Guarantee Facility (including, without limitation the Amendment to the Permitted Guarantee Facility Agreement (as defined in the Facility Agreement)).</p> <p>"Permitted Guarantee Facility Provider" means (i) DBS Bank Ltd in relation to the Amendment to the Permitted Guarantee Facility Agreement (defined in the Facility Agreement) and (ii) 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, and which has acceded to the Facility Agreement, each in accordance with Clause 25 5 of the Facility Agreement and which has acceded to the Intercreditor Agreement in accordance with the provisions of Clause 19 6 thereof</p> <p>"Related Assets" means all dividends, interest and other monies (including proceeds of disposal) payable at any time in respect of the Shares and all other rights, assets, benefits and proceeds in respect of or derived from the Shares (whether by way of allotment, accretion, redemption, bonus, preference, option, rights, warrants, substitution, conversion or otherwise) held by, to the order or on behalf of the Chargor at any time</p> <p>"Revolving Secured Obligations" means all present and future Obligations (whether actual or contingent, whether owed jointly or severally or as principal or as surety or in any other capacity whatsoever) of any Obligor to the Secured Parties (or any of them) under or in relation to Facility B as defined in the Facility Agreement and Hedge Documents In the event the obligations of the Obligor and the Chargor in respect of the Revolving Secured Obligations are assigned or transferred pursuant to Clause 15 3, such obligations so assigned or transferred shall be included in Revolving Secured Obligations</p> <p>"SAR" means share acquisition right (shinkabu yoyakuken) under the Company Law of Japan (Law No 86 of 2005, as amended)</p>	

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>"Secured Documents" means the Facility Finance Documents, the Hedging Documents, the Bond Documents and the Additional Finance Documents</p> <p>"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</p> <p>"Security Documents" means, as of the date of the Intercreditor Agreement, each of the documents set out in Schedule 2 of this Form MG01 and any other documents entered into by any Obligor creating or purporting to create any Security over all or any part of its assets in respect of any obligation of any of the Obligors under any of the Secured Documents</p> <p>"Security Interest" means the security created under or pursuant to or evidenced by this Agreement</p> <p>"Secured Obligations" means all present and future Obligations (whether actual or contingent, whether owed jointly or severally or as principal or as surety or in any other capacity whatsoever) of any Obligor to the Secured Parties (or any of them) under or in relation to any one or more of the Secured Documents</p> <p>"Secured Party" means a Facility Party, a Bond Party, an Additional Finance Party and a Hedging Counterparty</p> <p>"Shares" means the Original Shares and any Additional Shares</p> <p>"Termination Date" means</p> <p>(i) in relation to Facility A (defined in the Facility Agreement), the date falling fifty-nine (59) Months after the earlier of (a) the date the Bonds are issued pursuant to the Bond Indenture and (b) the date of the Facility Agreement, and</p> <p>(b) in relation to Facility B (defined in the Facility Agreement), the date falling twenty-four (24) 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>SCHEDULE 1</p> <p>ORIGINAL OBLIGORS</p> <p>Name/Jurisdiction of incorporation/Registration number</p> <p>1 Pacnet Services (A) Pty Ltd / Australia (Australian Capital Territory) / ACN 056 783 852</p> <p>2 Pacnet Internet (A) Pty Ltd / Australia (New South Wales) / ACN 085 213 690</p> <p>3 Pacnet Cable Group Ltd / Bermuda / 37530</p> <p>4 Pacnet Cable Ltd / Bermuda / 28815</p> <p>5 Pacnet Network Ltd / Bermuda / 28455</p> <p>6 Pacnet Services Corporation Ltd / Bermuda / 32787</p> <p>7 Pacnet Network 2 Ltd / Bermuda / 30482</p> <p>8 Asia Global Crossing Finance Co , Ltd / Bermuda / 33386</p> <p>9 Pacnet Services Holdings China Ltd / Bermuda / 30223</p>	

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Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

- 10 Pacnet Cable Global Networks Ltd / Bermuda / 32465
- 11 Pacnet Internet (HK) Limited 亞太環通有限公司 / Hong Kong / 393209
- 12 Pacnet Services Asia Pacific Commercial (HK) Limited / Hong Kong / 690587
- 13 Pacnet Services Asia Pacific (HK) Limited / Hong Kong / 690530
- 14 Pacnet Global (HK) Limited / Hong Kong / 594228
- 15 Pacnet Cable (HK) Limited / Hong Kong / 749455
- 16 Asia Netcom Pacnet (Ireland) Limited / Ireland / 336522
- 17 Pacnet Services (Japan) Corp / Japan / 0104-01-039367
- 18 Pacnet Network (Japan) Ltd / Japan / 0104-02-020270
- 19 Pacnet Cable (Japan) Corp / Japan / 0104-01-070919
- 20 Pacnet Internet (S) Pte Ltd / Singapore / 199502086C
- 21 Pacnet Global (Singapore) Pte Ltd / Singapore / 200006789W
- 22 Pacnet Global Corporation (S) Pte Ltd / Singapore / 200210620R
- 23 Pacnet Network (Philippines) Inc / The Philippines / A200102619
- 24 Pacnet Network (UK) Ltd / United Kingdom / 03947900
- 25 Pacnet Services (USA) Inc / USA (Delaware) / 3640008

SCHEDULE 2

SECURITY DOCUMENTS

Australia

- 1 Pacnet Services (A) Pty Ltd New South Wales law governed fixed and floating charge over all the assets of Pacnet Services (A) Pty Ltd (the "Pacnet Services (A) Debenture")
- 2 Pacnet Internet (A) Pty Ltd New South Wales law governed fixed and floating charge over all the assets of Pacnet Internet (A) Pty Ltd (the "Pacnet Internet (A) Debenture")
- 3 Pacnet Internet (S) Pte Ltd New South Wales law security over all the shares in Pacnet Internet (A) Pty Ltd (the "Pacnet Internet (A) Share Pledge")
- 4 Pacnet Global Corporation (S) Pte Ltd New South Wales law security over all the shares in Pacnet Services (A) Pty Ltd (the "Pacnet Services (A) Share Pledge")

Bermuda

- 5 (1) Borrower,
- (2) Pacnet Network Ltd,
- (3) Pacnet Cable Ltd,
- (4) Pacnet Services Corporation Ltd
- (5) Asia Global Crossing Finance Co , Ltd,
- (6) Pacnet Services Holdings China Ltd,
- (7) Pacnet Cable Global Networks Ltd,
- (8) Pacnet Cable Group Ltd, and

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>(9) Pacnet Network 2 Ltd Bermuda law governed fixed and floating charge over all the assets of (1) Borrower (2) Pacnet Network Ltd (3) Pacnet Cable Ltd (4) Pacnet Services Corporation Ltd (5) Asia Global Crossing Finance Co , Ltd (6) Pacnet Services Holdings China Ltd (7) Pacnet Cable Global Networks Ltd (8) Pacnet Cable Group Ltd and (9) Pacnet Network 2 Ltd (the "Bermuda Law Debenture")</p> <p>Ireland</p> <p>6 Pacnet Services Corporation Ltd Irish law security over all the shares in Asia Netcom Pacnet (Ireland) Limited (the "Asia Netcom Pacnet (Ireland) Limited Share Charge")</p> <p>7 Asia Netcom Pacnet (Ireland) Limited Irish law governed fixed and floating charge over all the assets of Asia Netcom Pacnet (Ireland) Limited (the "Asia Netcom Pacnet (Ireland) Limited Debenture")</p> <p>Hong Kong</p> <p>8 Pacnet Services Asia Pacific (HK) Limited Hong Kong law governed fixed and floating charge over all the assets of Pacnet Services Asia Pacific (HK) Limited (the "Pacnet Services Asia Pacific (HK) Debenture")</p> <p>9 Pacnet Services Asia Pacific Commercial (HK) Limited Hong Kong law governed fixed and floating charge over all the assets of Pacnet Services Asia Pacific Commercial (HK) Limited (the "Pacnet Services Asia Pacific Commercial (HK) Debenture")</p> <p>10 Pacnet Internet (HK) Limited 亞太環通有限公司 Hong Kong law governed fixed and floating charge over all the assets of Pacnet Internet (HK) Limited 亞太環通有限公司 (the "Pacnet Internet (HK) Debenture")</p> <p>11 Pacnet Cable (HK) Limited Hong Kong law governed fixed and floating charge over all the assets of Pacnet Cable (HK) Limited (the "Pacnet Cable (HK) Debenture")</p> <p>12 Pacnet Global (HK) Limited Hong Kong law governed fixed and floating charge over all the assets of Pacnet Global (HK) Limited (the "Pacnet Global (HK) Debenture")</p> <p>13 Pacnet Cable Ltd Hong Kong law security over all the shares in Pacnet Cable (HK) Limited (the "Pacnet Cable (HK) Share Pledge")</p> <p>14 Pacnet Services Corporation Ltd Hong Kong law security over all the shares in Pacnet Services Asia Pacific (HK) Limited (the "Pacnet Services Asia Pacific (HK) Share Pledge")</p> <p>15 Pacnet Services Corporation Ltd Hong Kong law security over all the shares in Pacnet Services Asia Pacific Commercial (HK) Limited (the "Pacnet Services Asia Pacific Commercial (HK) Share Pledge")</p> <p>16 Pacnet Services Corporation Ltd Hong Kong law security over all the shares in Pacnet Global (HK) Limited (the "Pacnet Global (HK) Share Pledge")</p> <p>17 Pacnet Internet (S) Pte Ltd Hong Kong law security over all the shares in Pacnet Internet (HK) Limited 亞太環通有限公司 (the "Pacnet Internet (HK) Share Pledge")</p>	

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
	Please give the short particulars of the property mortgaged or charged
Short particulars	<p>Korea</p> <p>18 Pacnet Network (UK) Ltd Korean law security over all the shares in Pacnet Network (Korea) Ltd (the "Pacnet Network (Korea) Share Pledge")</p> <p>Singapore</p> <p>19 (1) Pacnet Global (Singapore) Pte Ltd , (2) Pacnet Internet (S) Pte Ltd , and (3) Pacnet Global Corporation (S) Pte Ltd Singapore law governed fixed and floating charge over all the assets of (1) Pacnet Global (Singapore) Pte Ltd , (2) Pacnet Internet (S) Pte Ltd , and Pacnet Global Corporation (S) Pte Ltd (the "Singapore Law Debenture")</p> <p>20 Borrower Singapore law security over all the shares in Pacnet Internet (S) Pte Ltd (the "Pacnet Internet (S) Share Pledge")</p> <p>21 Pacnet Global Corporation (S) Pte Ltd Singapore law security over all the shares in Pacnet Global (Singapore) Pte Ltd (the "Pacnet Global (Singapore) Share Pledge")</p> <p>22 Pacnet Services Corporation Ltd Singapore law security over all the shares in Pacnet Global Corporation (S) Pte Ltd ("Pacnet Global Corporation (S) Pte Ltd Share Pledge")</p> <p>Japan</p> <p>23 Pacnet Cable Ltd Japanese law security over all the shares in Pacnet Cable (Japan) Corp (the "Pacnet Cable (Japan) Share Pledge")</p> <p>24 Pacnet Network (UK) Ltd Japanese law security over all the shares in Pacnet Network (Japan) Ltd (the "Pacnet Network (Japan) Share Pledge")</p> <p>25 Pacnet Global Corporation (S) Pte Ltd Japanese law security over all the shares in Pacnet Services (Japan) Corp (the "Pacnet Services (Japan) Share Pledge")</p> <p>United States</p> <p>26 Pacnet Global Corporation (S) Pte Ltd Delaware law security over all the stock and other securities of Pacnet Services (USA) Inc (the "Pacnet Services (USA) Share Pledge")</p> <p>Philippines</p> <p>27 Pacnet Network (UK) Ltd Philippines law security over all the shares in Pacnet Network (Philippines) Inc (the "Pacnet Network (Philippines) Share Pledge")</p> <p>England</p> <p>28 Pacnet Network Ltd English law security over all the shares in Pacnet Network (UK) Ltd (the "Pacnet Network (UK) Ltd Share Charge")</p> <p>29 Pacnet Network (UK) Ltd English law governed fixed and floating charge over all the assets of Pacnet Network (UK) Ltd (the "Pacnet Network (UK) Ltd Debenture")</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. 15**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A SECURITY OVER SHARES
AGREEMENT DATED 1 JANUARY 2011 AND CREATED BY
PACNET NETWORK (UK) LTD FOR SECURING ALL MONIES
DUE OR TO BECOME DUE FROM ANY OBLIGOR TO THE
SECURED PARTIES (OR ANY OF THEM) ON ANY ACCOUNT
WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED
INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS
REGISTERED PURSUANT TO CHAPTER 1 PART 25 OF THE
COMPANIES ACT 2006 ON THE 7 JANUARY 2011

GIVEN AT COMPANIES HOUSE, CARDIFF THE 11 JANUARY
2011



Companies House
— for the record —

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THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES