

**G**

CHFP004

**COMPANIES FORM No. 155(6)a**  
**Declaration in relation to**  
**assistance for the acquisition**  
**of shares.**

**155(6)a**

Please do not  
write in this  
margin

Pursuant to section 155(6) of the Companies Act 1985

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

To the Registrar of Companies  
(Address overleaf - Note 5)

For official use

Company number

4041428

Note:

Please read the  
notes on page 3  
before completing  
this form.

• insert full name of  
company

• insert name(s) and  
address(es) of all  
the directors

Name of company

\* Stratos Global Limited

XWe<sup>6</sup>

Frank Derek Woods of 750 Bay Street, Suite 2307, Toronto, Ontario, Canada M5G 1N6  
 John Joseph Ciardullo of 29 Baccarat Crescent, Brampton, Ontario, Canada L7A 1K7  
 Paula Marie Sturge of 5 Kensington Drive, St. John's, Newfoundland, Canada A1A 5A9

This document is being made by all the directors of the Company but in separate counterparts, which are together intended to constitute a single document.

† delete as  
appropriate

The sole director [all the directors] of the above company do solemnly and sincerely declare that:  
 The business of the company is:

§ delete whichever  
is inappropriate

~~(a) that a recognised bank, licensed institution or other body in the banking or finance business~~  
~~(b) that a person authorised under section 19 of the Insurance Companies Act 1982 to carry on~~  
~~insurance business in the United Kingdom~~

(c) something other than the above §

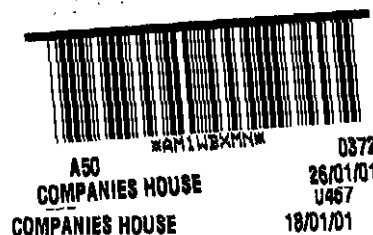
The company is proposing to give financial assistance in connection with the acquisition of shares in  
 the [company] [company's holding company Stratos Global Holdings  
 Limited]\*

The assistance is for the purpose of [that acquisition] ~~(reducing or discharging liability incurred for the~~  
~~purpose of that acquisition)~~

The number and class of the shares acquired or to be acquired is: 21,500,000 £1 ordinary shares

Presenter's name address and  
reference (if any):  
 Dechert  
 2 Serjeants' Inn  
 London EC4Y 1LT  
 Ref: C353/064318  
 Doc No: 1900457

For official Use  
General Section



The assistance is to be given to: (Note 2) Stratos Global Corporation  
Of Suite 3600, 40 King Street, West Scotia Plaza, Toronto, Ontario M4H 3ZS, Canada

Please do not  
write in this  
margin

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

The assistance will take the form of:

See continuation sheet 1 attached

The person who ~~has acquired~~ [will acquire] <sup>†</sup> the shares is:

<sup>†</sup> delete as  
appropriate

Stratos Global Corporation  
of Suite 3600, 40 King Street, West Scotia Plaza, Toronto, Ontario M4H 3ZS, Canada

The principal terms on which the assistance will be given are:

See continuation sheet 2 attached

The amount of cash to be transferred to the person assisted is £ NIL

The value of any asset to be transferred to the person assisted is £ NIL

The date on which the assistance is to be given is 4 January 2001

**Continuation sheet 1**

The assistance will take the form of:

- (a) A guarantee and debenture ("Guarantee and Debenture") over all the undertaking, goodwill, freehold and leasehold property, assets and rights of the Company in favour of Royal Bank of Canada ("RBC"), as agent for the Lenders (as hereinafter defined) and as Security Trustee (as hereinafter defined) for its own benefit as a Lender and for the benefit of the other Lender under a credit agreement ("Credit Agreement") between *inter alia* (1) the Company's holding company, Stratos Global Corporation ("SGC") as borrower (2) RBC (as security trustee) ("Security Trustee") and (3) Canadian Imperial Bank of Commerce, The Bank of Nova Scotia, The Toronto-Dominion Bank, National Bank of Canada, Bank of Montreal and RBC as lenders ("Lenders") ("Credit Agreement"), between the Company and RBC to secure the Guaranteed Obligations;

all capitalised terms used but not to defined shall have the meaning ascribed to them in the Guarantee and Debenture;

- (b) A guarantee (governed by the laws of Ontario, Canada and expressed to be enforceable in Canada) ("Canadian Guarantee") guaranteeing the due and punctual payment to the Lenders and the Security Trustee, whether at stated maturity, by acceleration or otherwise, of all present and future debts, liabilities and obligations of SGC to the Lenders and the Security Trustee arising pursuant to or in respect of the Credit Agreement and the other Credit Documents (as defined in the Canadian Guarantee) and promises to pay on demand any and all out of pocket expenses incurred by or on behalf of the Lenders and the Security Trustee in enforcing any of their respective rights;
- (c) A standard security (governed by Scottish law) ("Standard Security") over the property interests referred to therein, together with (1) the whole parts, privileges and pertinents effeiring thereto; (2) the whole fixtures and fittings therein and thereon; (3) the whole of SGL's rights title and interest present and future in and to the said subjects ("Secured Scottish Assets"), in favour of RBC as Security Trustee, to secure the Guaranteed Obligations.

3.1.2001  
C353/064318

## Continuation Sheet 2

The principal terms on which the assistance will be given are:

- (a) Pursuant to the Guarantee and Debenture:-
- (i) the Company covenants with the Guaranteed Parties that it will pay to the Guaranteed Parties on demand the Secured Obligations;
  - (ii) the Company shall pay interest to the date of payment or discharge at the rate applicable under the Credit Agreement or other agreements or arrangements giving rise to the relevant obligations or liabilities or if not specified at the default rate prescribed by the Credit Agreement;
  - (iii) the Company with full title guarantee charges to RBC by way of first fixed charge (and as regards all those parts of the freehold and leasehold property in England and Wales now vested in the Company by way of first legal mortgage) as continuing security for the payment, performance and discharge of the Secured Obligations the following assets, both present and future, from time to time owned or hereafter acquired by the Company or in which the Company may from time to time have an interest (but in each case excluding therefrom the Scottish Assets and the assets and undertakings described in section 3(d)(I) and (ii) and 3(e) only of the Undertaking and Waiver Agreement): all freehold and leasehold property and all interests in or over land or the proceeds of sale of land and all buildings, fixtures and fixed plant and machinery from time to time on such property or land together with all rights, easements and privileges appurtenant or benefiting the same; all equipment, furniture, plant, machinery, vehicles, computers and the benefit of all contracts, warranties, licences and other rights and all records, files, charts, plans, drawings, specifications, manuals and documents relating to the same; all stocks, shares, bonds and securities and all rights therein or pursuant thereto; all book and other debts, revenues and claims including any amount standing to the credit of a bank or other person and the full benefit of all insurance policies and proceeds thereof and all cash at bank and proceeds of any book or other debt owed, all things in action which may give rise to any debt, revenue or claim, together with the full benefit of any encumbrances and collateral instruments; all uncalled capital and the goodwill of the Company now or at any time hereafter

in existence; all intellectual property of the Company; the benefit of all contracts, licences, consents and authorisations held by the Company in connection with its business and the rights to recover and receive all compensation in respect thereof; and the benefit of all representations, undertakings, warranties and indemnities granted in favour of the Company under or pursuant to a business transfer agreement and associated documents ("Business Transfer Documents") dated 12 August 2000 between British Telecommunications plc and SGC and the rights to receive all damages and/or compensation which may be payable to it in respect of them (together with the assets referred to in (iv) and (v), "Charged Assets");

- (iv) the Company with full title guarantee and as continuing security for the payment, performance and discharge of the Secured Liabilities assigns and agrees to assign by way of security to RBC all its rights, title and interest in the Business Transfer Documents;
- (v) the Company with full title guarantee charges to RBC by way of first floating charge as a continuing security for the payment and discharge of the Secured Liabilities its undertaking and all its other property, assets and rights not effectively charged to RBC by way of fixed charge;
- (vi) the Company guarantees to RBC: (1) the due and punctual payment, performance and discharge by SGC of the Guaranteed Obligations; (2) that it shall on demand pay to the Lenders in the currency in which the same falls due for payment the amount of the Guaranteed Obligations; (3) that the Guaranteed Obligations will be paid to RBC and the Lenders strictly in accordance with their terms and conditions; (4) that it shall pay each Lender on demand any reasonable cost, loss or liability suffered by that party if any Guaranteed Obligations becomes unenforceable, invalid or illegal;
- (vii) the Company covenants with RBC that it shall on demand by RBC all reasonable costs and expenses incurred by RBC in relation to the Guarantee and Debenture and the protection or enforcement of RBC's rights thereunder;
- (viii) the Company covenants that it will not without the prior consent in writing of RBC: (1) dispose of, factor, discount, assign or create, or attempt to create, or permit to subsist, or arise any encumbrance on or over its book and other debts; (2) create or attempt to create or permit to subsist any other encumbrance; (3) dispose of or grant rights in respect of any of the Charged Assets; (4) create or permit to subsist any Indebtedness;

- (ix) all capitalised terms used but not defined in this paragraph (a) shall have the same meaning ascribed to them in the Guarantee and Debenture;
- (b) Pursuant to the Canadian Guarantee:-
  - (i) the Company covenants with the Guaranteed Parties that it will pay to the Guaranteed Parties on demand the Guaranteed Obligations;
  - (ii) the Company shall pay interest to the date of payment or discharge at the rate applicable under the Credit Agreement or other agreements or arrangements giving rise to the relevant obligations or liabilities or if not specified at the default rate prescribed by the Credit Agreement;
  - (iii) the Company guarantees to RBC: (1) the due and punctual payment, performance and discharge by SGC of the Guaranteed Obligations; (2) that it shall on demand pay to the Lenders in the currency in which the same falls due for payment the amount of the Guaranteed Obligations; (3) that the Guaranteed Obligations will be paid to RBC and the Lenders strictly in accordance with their terms and conditions; (4) that it shall pay each Lender on demand any reasonable cost, loss or liability suffered by that party if any Guaranteed Obligations becomes unenforceable, invalid or illegal;
  - (iv) the Company covenants with RBC that it shall on demand by RBC pay all reasonable costs and expenses incurred by RBC in relation to the Canadian Guarantee and the protection or enforcement of RBC's rights thereunder.
  - (v) all capitalised terms used but not defined in this paragraph (b) shall have the same meaning ascribed to them in the Guarantee and Debenture;
- (c) Pursuant to the Standard Security; SGL grants a standard security over the Secured Scottish Assets in favour of RBC as Security Trustee to secure the Guaranteed Obligations.

Please do not  
write in this  
margin

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

\* delete either (a)  
or (b) as  
appropriate

~~X~~We have formed the opinion, as regards the company's initial situation immediately following the date on which the assistance is proposed to be given, that there will be no ground on which it could then be found to be unable to pay its debts. (note 3)

(a) ~~X~~We have formed the opinion that the company will be able to pay its debts as they fall due during the year immediately following that date] \* (note 3)

(b) ~~X~~ We have formed the opinion that the company will be able to pay its debts as they fall due during the year immediately following that date] \* (note 3)

And ~~X~~we make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at NAPLES, FLORIDA

Declarations to sign below

Day Month Year  
on 

01	4	01	2	0	1
----	---	----	---	---	---

before me Denise Larson

**DENISE LARSON**

A Commissioner for Oaths or Notary Public or Justice of the Peace or a Solicitor having the powers conferred on a Commissioner for Oaths.



Denise Larson  
My Commission CG738872  
Expires May 3, 2002

## NOTES

- 1 For the meaning of "a person incurring a liability" and "reducing or discharging a liability" see section 152(3) of the Companies Act 1985.
- 2 Insert full name(s) and address(es) of the person(s) to whom assistance is to be given; if a recipient is a company the registered office address should be shown.
- 3 Contingent and prospective liabilities of the company are to be taken into account - see section 156(3) of the Companies Act 1985.
- 4 The auditors report required by section 159(4) of the Companies Act 1985 must be annexed to this form.
- 5 The address for companies registered in England and Wales or Wales is:-

The Registrar of Companies  
Companies House  
Crown Way  
Cardiff  
CF14 3UZ  
DX: 33050  
Cardiff

or, for companies registered in Scotland:-

The Registrar of Companies  
Companies House  
37 Castle Terrace  
Edinburgh  
EH1 2EB  
DX: 235  
Edinburgh

**Auditors' report to the directors of Stratos Global Limited pursuant to section 156(4) of the Companies Act 1985**

We have examined the attached statutory declaration of the directors of Stratos Global Limited ("the Company") dated 4 January 2001 in connection with the proposal that Stratos Global Limited should give financial assistance for the acquisition of shares in its holding company, Stratos Global Holdings Limited.

**Basis of opinion**

We have enquired into the state of the Company's affairs in order to review the bases for the statutory declaration.

**Opinion**

We are not aware of anything to indicate that the opinion expressed by the directors in their declaration as to any of the matters mentioned in section 156(2) of the Companies Act 1985 is unreasonable in all the circumstances.



Ernst & Young  
Registered Auditor  
London  
4 January 2001



**G**

CHFP004

**COMPANIES FORM No. 155(6)a**  
**Declaration in relation to**  
**assistance for the acquisition**  
**of shares.**

**155(6)a**

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Pursuant to section 155(6) of the Companies Act 1985

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To the Registrar of Companies  
(Address overleaf - Note 5)

For official use

Company number

4041428

Note:

Please read the  
notes on page 3  
before completing  
this form.

\* insert full name of  
company

† insert name(s) and  
address(es) of all  
the directors

Name of company

\* Stratos Global Limited

XWe<sup>†</sup>

Frank Derek Woods of 750 Bay Street, Suite 2307, Toronto, Ontario, Canada M5G 1N6

John Joseph Ciardullo of 29 Baccarat Crescent, Brampton, Ontario, Canada L7A 1K7

Paula Marie Sturge of 5 Kensington Drive, St. John's, Newfoundland, Canada A1A 5A9

This document is being made by all the directors of the Company but in separate counterparts,  
which are together intended to constitute a single document.

† delete as  
appropriate

~~The sole director~~ [all the directors] of the above company do solemnly and sincerely declare that:  
The business of the company is:

§ delete whichever  
is inappropriate

~~(a) that it is engaged in, or is to be engaged in, any business which is or may be~~  
~~(b) that it is engaged in, or is to be engaged in, any business which is or may be~~  
~~(c) something other than the above~~ §

(c) something other than the above §

The company is proposing to give financial assistance in connection with the acquisition of shares in  
the ~~(company)~~ [company's holding company Stratos Global Holdings

Limited]

The assistance is for the purpose of [that acquisition] ~~(reducing or discharging a liability incurred by the~~  
~~purpose of that acquisition)~~

The number and class of the shares acquired or to be acquired is: 21,500,000 £1 ordinary shares

Presentor's name address and  
reference (if any):

Dechert  
2 Serjeants' Inn  
London EC4Y 1LT  
Ref: C353/064318  
Doc No: 1900457

For offi  
General

LUZ  
COMPANIES HOUSE

U405  
18/01/01

The assistance is to be given to: (Note 2) Stratos Global Corporation  
Of Suite 3600, 40 King Street, West Scotia Plaza, Toronto, Ontario M4H 3ZS, Canada

Please do not  
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margin

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The assistance will take the form of:

See continuation sheet 1 attached

The person who ~~has acquired~~ [will acquire]<sup>†</sup> the shares is:

<sup>†</sup> delete as  
appropriate

Stratos Global Corporation

of Suite 3600, 40 King Street, West Scotia Plaza, Toronto, Ontario M4H 3ZS, Canada

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See continuation sheet 2 attached

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The value of any asset to be transferred to the person assisted is £ NIL

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**Continuation sheet 1**

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all capitalised terms used but not to defined shall have the meaning ascribed to them in the Guarantee and Debenture;

- (b) A guarantee (governed by the laws of Ontario, Canada and expressed to be enforceable in Canada) ("Canadian Guarantee") guaranteeing the due and punctual payment to the Lenders and the Security Trustee, whether at stated maturity, by acceleration or otherwise, of all present and future debts, liabilities and obligations of SGC to the Lenders and the Security Trustee arising pursuant to or in respect of the Credit Agreement and the other Credit Documents (as defined in the Canadian Guarantee) and promises to pay on demand any and all out of pocket expenses incurred by or on behalf of the Lenders and the Security Trustee in enforcing any of their respective rights;
- (c) A standard security (governed by Scottish law) ("Standard Security") over the property interests referred to therein, together with (1) the whole parts, privileges and pertinents effeiring thereto; (2) the whole fixtures and fittings therein and thereon; (3) the whole of SGL's rights title and interest present and future in and to the said subjects ("Secured Scottish Assets"), in favour of RBC as Security Trustee, to secure the Guaranteed Obligations.

3.1.2001  
C353/064318

**Continuation Sheet 2**

The principal terms on which the assistance will be given are:

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  - (iii) the Company with full title guarantee charges to RBC by way of first fixed charge (and as regards all those parts of the freehold and leasehold property in England and Wales now vested in the Company by way of first legal mortgage) as continuing security for the payment, performance and discharge of the Secured Obligations the following assets, both present and future, from time to time owned or hereafter acquired by the Company or in which the Company may from time to time have an interest (but in each case excluding therefrom the Scottish Assets and the assets and undertakings described in section 3(d)(I) and (ii) and 3(e) only of the Undertaking and Waiver Agreement): all freehold and leasehold property and all interests in or over land or the proceeds of sale of land and all buildings, fixtures and fixed plant and machinery from time to time on such property or land together with all rights, easements and privileges appurtenant or benefiting the same; all equipment, furniture, plant, machinery, vehicles, computers and the benefit of all contracts, warranties, licences and other rights and all records, files, charts, plans, drawings, specifications, manuals and documents relating to the same; all stocks, shares, bonds and securities and all rights therein or pursuant thereto; all book and other debts, revenues and claims including any amount standing to the credit of a bank or other person and the full benefit of all insurance policies and proceeds thereof and all cash at bank and proceeds of any book or other debt owed, all things in action which may give rise to any debt, revenue or claim, together with the full benefit of any encumbrances and collateral instruments; all uncalled capital and the goodwill of the Company now or at any time hereafter

in existence; all intellectual property of the Company; the benefit of all contracts, licences, consents and authorisations held by the Company in connection with its business and the rights to recover and receive all compensation in respect thereof; and the benefit of all representations, undertakings, warranties and indemnities granted in favour of the Company under or pursuant to a business transfer agreement and associated documents ("Business Transfer Documents") dated 12 August 2000 between British Telecommunications plc and SGC and the rights to receive all damages and/or compensation which may be payable to it in respect of them (together with the assets referred to in (iv) and (v), "Charged Assets");

- (iv) the Company with full title guarantee and as continuing security for the payment, performance and discharge of the Secured Liabilities assigns and agrees to assign by way of security to RBC all its rights, title and interest in the Business Transfer Documents;
- (v) the Company with full title guarantee charges to RBC by way of first floating charge as a continuing security for the payment and discharge of the Secured Liabilities its undertaking and all its other property, assets and rights not effectively charged to RBC by way of fixed charge;
- (vi) the Company guarantees to RBC: (1) the due and punctual payment, performance and discharge by SGC of the Guaranteed Obligations; (2) that it shall on demand pay to the Lenders in the currency in which the same falls due for payment the amount of the Guaranteed Obligations; (3) that the Guaranteed Obligations will be paid to RBC and the Lenders strictly in accordance with their terms and conditions; (4) that it shall pay each Lender on demand any reasonable cost, loss or liability suffered by that party if any Guaranteed Obligations becomes unenforceable, invalid or illegal;
- (vii) the Company covenants with RBC that it shall on demand by RBC all reasonable costs and expenses incurred by RBC in relation to the Guarantee and Debenture and the protection or enforcement of RBC's rights thereunder;
- (viii) the Company covenants that it will not without the prior consent in writing of RBC: (1) dispose of, factor, discount, assign or create, or attempt to create, or permit to subsist, or arise any encumbrance on or over its book and other debts; (2) create or attempt to create or permit to subsist any other encumbrance; (3) dispose of or grant rights in respect of any of the Charged Assets; (4) create or permit to subsist any Indebtedness;

- (ix) all capitalised terms used but not defined in this paragraph (a) shall have the same meaning ascribed to them in the Guarantee and Debenture;
- (b) Pursuant to the Canadian Guarantee:-
  - (i) the Company covenants with the Guaranteed Parties that it will pay to the Guaranteed Parties on demand the Guaranteed Obligations;
  - (ii) the Company shall pay interest to the date of payment or discharge at the rate applicable under the Credit Agreement or other agreements or arrangements giving rise to the relevant obligations or liabilities or if not specified at the default rate prescribed by the Credit Agreement;
  - (iii) the Company guarantees to RBC: (1) the due and punctual payment, performance and discharge by SGC of the Guaranteed Obligations; (2) that it shall on demand pay to the Lenders in the currency in which the same falls due for payment the amount of the Guaranteed Obligations; (3) that the Guaranteed Obligations will be paid to RBC and the Lenders strictly in accordance with their terms and conditions; (4) that it shall pay each Lender on demand any reasonable cost, loss or liability suffered by that party if any Guaranteed Obligations becomes unenforceable, invalid or illegal;
  - (iv) the Company covenants with RBC that it shall on demand by RBC pay all reasonable costs and expenses incurred by RBC in relation to the Canadian Guarantee and the protection or enforcement of RBC's rights thereunder.
  - (v) all capitalised terms used but not defined in this paragraph (b) shall have the same meaning ascribed to them in the Guarantee and Debenture;
- (c) Pursuant to the Standard Security; SGL grants a standard security over the Secured Scottish Assets in favour of RBC as Security Trustee to secure the Guaranteed Obligations.

Please do not  
write in this  
margin

~~X~~We have formed the opinion, as regards the company's initial situation immediately following the date on which the assistance is proposed to be given, that there will be no ground on which it could then be found to be unable to pay its debts. (note 3)

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

(a) ~~X~~We have formed the opinion that the company will be able to pay its debts as they fall due during the year immediately following that date] \* (note 3)

(b) ~~It is intended to continue the winding up of the company within 12 months of that date and we have formed the opinion that the company will be able to pay its debts as they fall due within the 12 months of the continuance of the winding up.~~

\* delete either (a)  
or (b) as  
appropriate

And ~~X~~we make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at Toronto, Canada

Declarants to sign below

Day Month Year

on 04 01 2001

before me

*[Signature]*  
David J. Toswell

A Notary Public in the Province of Ontario

A Commissioner for Oaths or Notary Public or Justice of the Peace or a Solicitor having the powers conferred on a Commissioner for Oaths.

## NOTES

- 1 For the meaning of "a person incurring a liability" and "reducing or discharging a liability" see section 152(3) of the Companies Act 1985.
- 2 Insert full name(s) and address(es) of the person(s) to whom assistance is to be given; if a recipient is a company the registered office address should be shown.
- 3 Contingent and prospective liabilities of the company are to be taken into account - see section 156(3) of the Companies Act 1985.
- 4 The auditors report required by section 156(4) of the Companies Act 1985 must be annexed to this form.
- 5 The address for companies registered in England and Wales or Wales is:-

The Registrar of Companies  
Companies House  
Crown Way  
Cardiff  
CF14 3UZ  
DX: 33050  
Cardiff

or, for companies registered in Scotland:-

The Registrar of Companies  
Companies House  
37 Castle Terrace  
Edinburgh  
EH1 2EB  
DX: 235  
Edinburgh

**Auditors' report to the directors of Stratos Global Limited pursuant to section 156(4) of the Companies Act 1985**

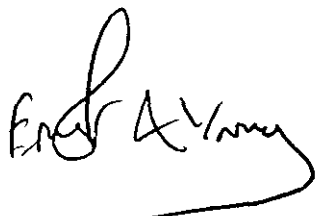
We have examined the attached statutory declaration of the directors of Stratos Global Limited ("the Company") dated 4 January 2001 in connection with the proposal that Stratos Global Limited should give financial assistance for the acquisition of shares in its holding company, Stratos Global Holdings Limited.

**Basis of opinion**

We have enquired into the state of the Company's affairs in order to review the bases for the statutory declaration.

**Opinion**

We are not aware of anything to indicate that the opinion expressed by the directors in their declaration as to any of the matters mentioned in section 156(2) of the Companies Act 1985 is unreasonable in all the circumstances.



Ernst & Young  
Registered Auditor  
London  
4 January 2001

