

# MG01

## Particulars of a mortgage or charge

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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

Please return  
via  
CH London Counter

**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

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

WEDNESDAY



LD6  
20/07/2011  
COMPANIES HOUSE

9

<b>1</b>	<b>Company details</b>		FOR OFFICIAL USE
Company number	4	0 4 2 8 0 8	<b>→ Filling in this form</b> Please complete in typescript or in bold black capitals.  All fields are mandatory unless specified or indicated by *
Company name in full	Axell Wireless Limited (the <b>Pledgor</b> )		
<b>2</b>	<b>Date of creation of charge</b>		
Date of creation	d1	d5 m0 m7 y2 y0 y1 y1	
<b>3</b>	<b>Description</b>		
Description	Please give a description of the instrument (if any) creating or evidencing the charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'  A share pledge dated 15 July 2011 between (1) the Pledgor and (2) the Security Trustee (as defined below) (the <b>Pledge Agreement</b> )		
<b>4</b>	<b>Amount secured</b>		
Amount secured	Please give us details of the amount secured by the mortgage or charge  All of the Secured Liabilities (as defined in the MG01 continuation sheet attached)		<b>Continuation page</b> Please use a continuation page if you need to enter more details

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## Particulars of a mortgage or charge

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

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

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

Name

The Royal Bank of Scotland plc as Security Trustee

Address

Ground Floor, 15 Bishopsgate

London

Postcode

E C 2 M 3 U R

Name

Address

Postcode

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### 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

See the MG01 Continuation Sheet attached

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Particulars of a mortgage or charge


<p><b>7</b></p>	<p><b>Particulars as to commission, allowance or discount (if any)</b></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"> <li>- subscribing or agreeing to subscribe, whether absolutely or conditionally, or</li> <li>- procuring or agreeing to procure subscriptions, whether absolute or conditional,</li> </ul> <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>Nil</p>	
<p><b>8</b></p>	<p><b>Delivery of instrument</b></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 870)</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 866) 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><b>9</b></p>	<p><b>Signature</b></p> <p>Please sign the form here</p> <p>Signature</p> <p>X <i>SNR Denton</i> X</p> <p>This form must be signed by a person with an interest in the registration of the charge</p>	

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## Particulars of a mortgage or charge


 <b>Presenter information</b>	
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	Mathan Navaratnam70001 00713
Company name	SNR Denton UK LLP
Address One Fleet Place	
Post town London	
County/Region Greater London	
Postcode	E C 4 M 7 W S
Country	England
DX	DX 242
Telephone	020 7242 1212


 <b>Certificate</b>
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

 <b>Checklist</b>
We may return forms completed incorrectly or with information missing

<p>Please make sure you have remembered the following:</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> The company name and number match the information held on the public Register</li> <li><input type="checkbox"/> You have included the original deed with this form.</li> <li><input type="checkbox"/> You have entered the date the charge was created</li> <li><input type="checkbox"/> You have supplied the description of the instrument</li> <li><input type="checkbox"/> You have given details of the amount secured by the mortgagee or chargee</li> <li><input type="checkbox"/> You have given details of the mortgagee(s) or person(s) entitled to the charge</li> <li><input type="checkbox"/> You have entered the short particulars of all the property mortgaged or charged</li> <li><input type="checkbox"/> You have signed the form</li> <li><input type="checkbox"/> You have enclosed the correct fee</li> </ul>
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 <b>Important information</b>
Please note that all information on this form will appear on the public record


 <b>How to pay</b>
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'

 <b>Where to send</b>
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

 <b>Further information</b>
For further information, please see the guidance notes on the website at <a href="http://www.companieshouse.gov.uk">www.companieshouse.gov.uk</a> or email <a href="mailto:enquiries@companieshouse.gov.uk">enquiries@companieshouse.gov.uk</a>

This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

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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><b>1 SECURITY</b></p> <p>As security for the full and punctual payment and performance when due (whether at stated maturity, acceleration or otherwise) of all of the Secured Liabilities, without limit in amount, under the Finance Documents, the Pledgor charged and pledged all of the Shares and all of the Rights by way of a first ranking fixed pledge in favour of the Security Trustee, and the Pledgor granted to the Security Trustee first priority Security in the Shares, together with all of the Rights and all rights that the Pledgor had or shall have</p> <p><b>2 PRESERVATION OF SECURITY</b></p> <p><b>2 1 Continuing Security</b></p> <p>The Pledgor declared and agreed that</p> <p>(a) the Security created by the Pledge Agreement shall remain in force as continuing security for the payment and discharge of the Secured Liabilities and shall remain in force notwithstanding any settlement of account or any other act, event or matter whatsoever, and, subject to Clause 4 4 (<i>Avoidance of Payments</i>) of the Pledge Agreement, shall be released and discharged only upon the execution by the Security Trustee of a written release of the Security created by the Pledge Agreement pursuant to Clause 10 (<i>Release of Security</i>) of the Pledge Agreement, even if, at any time prior to the giving of such release, there shall exist no indebtedness or liability of the Pledgor to the Finance Parties, and</p> <p>(b) the Security created and the powers conferred by the Pledge Agreement are in addition to, and are not in any way prejudiced or affected by, any of the other Finance Documents and the Finance Documents will not merge into the Pledge Agreement, and</p> <p>(c) the Security Trustee will not be bound to enforce any of the other Security Documents before enforcing the Security created by the Pledge Agreement</p> <p><b>2 2 Nature of Security</b></p> <p><b>2 2 1</b> All Security that has been or may be created in favour of the Security Trustee for payment and performance of the Secured Liabilities shall be independent of one another</p> <p><b>2 2 2</b> The Security created by the Pledge Agreement will continue to secure the Secured Liabilities notwithstanding a novation by the Pledgor (an Obligor) to its ultimate parent Avenue 64 Limited (another Obligor) of some of its liabilities, rights and obligations under the Finance Documents</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><b>3 NEGATIVE COVENANTS</b></p> <p><b>3.1 Negative pledge</b></p> <p>(a) The Pledgor covenanted not to create or permit to subsist any Security on any of the Pledged Assets, except for Permitted Security</p> <p>(b) If the Pledgor creates or permits to subsist any Security on any of the Pledged Assets contrary to paragraph (a) above, all of the obligations of the Pledgor under the Pledge Agreement shall automatically and immediately be secured upon the same assets, ranking at least pari passu with the other obligations secured on those assets</p> <p><b>3.2 Disposals</b></p> <p>The Pledgor covenanted not to, either in a single transaction or in a series of transactions, whether related or not and whether voluntarily or involuntarily, sell, transfer, grant or lease or otherwise dispose of all or any part of the Pledged Assets other than a Permitted Disposal</p> <p><b>4 DEFINITIONS</b></p> <p><b>Company</b> means Axell Wireless Israel Ltd , a company incorporated under the laws of the State of Israel and with registration number 514231687</p> <p><b>Facilities Agreement</b> means the sterling term and multicurrency revolving facilities agreement dated 15 July 2011 between, among others, (1) the Pledgor and (2) the Security Trustee</p> <p><b>Finance Document</b> means the Facilities Agreement, any Accession Deed, any Ancillary Document, any Compliance Certificate, any Fee Letter, any Transfer Certificate, any Hedging Agreement, any Hedging Letter, the Intercreditor Agreement, any Resignation Letter, any Selection Notice, any Transaction Security Document, any Utilisation Request (as such terms are defined in the Facilities Agreement) and any other document designated as a Finance Document by the Agent</p> <p><b>Obligor</b> means a Borrower or a Guarantor (as such terms are defined in the Facilities Agreement)</p> <p><b>Permitted Disposal</b> means (provided that no Default is continuing and subject to the provisions of the Transaction Security Documents) any sale, lease, licence, transfer, loan or other disposal which, except in the case of paragraphs (b) to (d), is on arm's length terms</p> <p>(a) of trading stock or cash made by any Group Company in the ordinary course of the day-to-day trading activities of the disposing entity,</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>(b) of any asset by a Group Company (the <b>Disposing Company</b>) to another Group Company (the <b>Acquiring Company</b>), but if</p> <p>(i) the Disposing Company is an Obligor, the Acquiring Company must also be an Obligor (other than the Parent),</p> <p>(ii) the Disposing Company had given Security over the asset, the Acquiring Company must give equivalent or better (in either case, as determined by the Security Trustee) Security over that asset,</p> <p>(iii) the Disposing Company is a Guarantor, the Acquiring Company must be a Guarantor guaranteeing at all times an amount no less than that guaranteed by the Disposing Company, and</p> <p>(iv) the Disposing Company is a non-Obligor and the Acquiring Company is an Obligor, any consideration owing by any Obligor shall not be paid or payable in cash or otherwise satisfied prior to the date on which all amounts outstanding under this Agreement have been finally repaid in full (and no Commitment exists),</p> <p>(c) of plant, machinery, equipment or stock between Group Companies in the ordinary course of business (as conducted in all material respects at the date of this Agreement) to permit the sharing of such assets, where physical possession but not title to those assets passes,</p> <p>(d) notwithstanding paragraph (b), by</p> <p>(i) AWL to any other Group Company (other than the Parent and Aerial Facilities Limited) of cash to meet the costs of that Group Company including (but not limited to)</p> <p>(aa) payment of salaries, rent, utilities, research and development activities,</p> <p>(bb) procurement by the relevant Group Company of plant, machinery, equipment and stock, and</p> <p>(cc) costs associated with running the offices and any manufacturing function of that Group Company,</p> <p>on a costs plus basis, allowing for a profit element to be included on such costs in line with reasonable transfer pricing requirements, as advised to AWL from time to time by a firm of independent accountants of international standing,</p> <p>(ii) of any asset (including Intellectual Property Rights) by AWAB and AWIS to AWL in consideration for any part of the cash provided by AWL under limb (d)(i) above,</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>(iii) AWL, AWAB and/or AWIS to any other Group Company in respect of stock acquired or manufactured by it, for on-sale by, or use in the manufacturing business of, the relevant Group Company on a costs plus basis, allowing for a profit element to be included on such costs in line with reasonable transfer pricing requirements, as advised to AWL from time to time by a firm of independent accountant of international standing</p> <p>(e) of assets (other than shares, businesses, Real Property or Intellectual Property Rights) in exchange for other assets (including an asset bought after the disposal proceeds of the first asset have first been held in the Holding Account in accordance with Clause 10 5 (<i>Mandatory Prepayment Accounts and Holding Accounts</i>) of the Facilities Agreement comparable or superior as to type, value and quality but only if such replacement asset becomes subject to a fully enforceable, legally binding security interest in favour of the Security Trustee in form and substance reasonably satisfactory to the Security Trustee,</p> <p>(f) of obsolete or redundant vehicles, plant and equipment for cash,</p> <p>(g) of Cash Equivalent Investments for cash or in exchange for other Cash Equivalent Investments,</p> <p>(h) any disposal of receivables on a non-recourse basis for non-deferred cash consideration in the ordinary course of business,</p> <p>(i) constituted by a licence of Intellectual Property Rights permitted by Clause 25 28 (<i>Intellectual property</i>) of the Facilities Agreement,</p> <p>(j) arising as a result of any Permitted Security,</p> <p>(k) disposals of fixed assets the proceeds of which are applied in accordance with Clause 10 (<i>Mandatory prepayment</i>) of the Facilities Agreement or would be so applied if the net proceeds received exceeded the threshold amount referred to in Clause 10 2 2(c) of the Facilities Agreement,</p> <p>(l) of assets (other than shares) for cash where the higher of the market value and net consideration receivable (when aggregated with the higher of the market value and net consideration receivable for any other sale, lease, licence, transfer or other disposal not allowed under the preceding paragraphs or as a Permitted Transaction) does not exceed £100,000 (or its equivalent) in any Financial Year of the Parent (provided nothing in this paragraph (l) shall permit a disposal to the Parent), and</p> <p>(m) is made with the consent of the Agent,</p> <p>in each case (excluding paragraph (c) and d(ii) above), other than any such disposal of an asset which is purported to be subject to a mortgage, fixed charge or assignment under the Transaction Security Documents</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>Parent) so long as the Security or Quasi-Security is irrevocably removed or discharged promptly following completion of the Acquisition,</p> <ul style="list-style-type: none"> <li>(g) any Quasi-Security arising as a result of a disposal which is a Permitted Disposal,</li> <li>(h) any Security or Quasi-Security arising as a consequence of any finance or capital lease permitted pursuant to paragraph (i) of the definition of Permitted Financial Indebtedness in the Facilities Agreement,</li> <li>(i) any Security entered into pursuant to any Finance Document,</li> <li>(j) any Security securing indebtedness the outstanding principal amount of which (when aggregated with the outstanding principal amount of any other indebtedness which has the benefit of Security given by any Group Company other than any permitted under paragraphs (a) to (i) above) does not exceed £250,000 (or its equivalent in other currencies), or</li> <li>(k) any Security or Quasi-Security granted with the consent of the Agent</li> </ul> <p>(Any capitalised terms used in this definition not defined in this Form MG01 have the meaning given to them in the Facilities Agreement)</p> <p><b>Pledged Assets</b> means all of the Shares and Rights pledged to the Security Trustee pursuant to Section 3 (<i>Security</i>) of the Pledge Agreement which is reproduced at paragraph 1 of this Form MG01</p> <p><b>Rights</b> means all rights which by virtue of the Shares are issued to, or acquired by the holder or holders thereof, whether in substitution therefore, by way of bonus shares, rights or otherwise together with all existing and future rights and benefits attaching to the Shares and conferred thereby and all additions and substitutions thereto and therefore, including, but without prejudice to the generality of the foregoing, all dividends, interests, returns of capital and other sums paid or to be paid in respect of the Shares and all additions and substitutions thereto and therefore, and all proceeds thereon or relating thereto</p> <p><b>Secured Liabilities</b> means the full and punctual payment of all amounts (whether in Israeli or foreign currency) of principal interest, linkage differentials, exchange rate differentials, commissions, bank charges and expenses of any kind whatsoever due or to be due or liable to become due to the Finance Parties by each Obligor pursuant to the Finance Documents, whether such amounts, in whole or in part, are due or become due whether now due or hereafter to become due, whether certain or contingent, whether due or to be due from banking activities or otherwise, whether such amounts, in whole or in part, have crystallised by virtue of the judgment of a court or not, whether the due date for payment is before or after realisation under the Pledge Agreement, without limitation as to the amount thereof, together with interest thereon in accordance with the terms of the relevant Finance Document, commissions, other bank charges and any other expenses whatsoever and, in addition thereto, all</p>

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## Particulars of a mortgage or charge

<b>6</b>	<b>Short particulars of all the property mortgaged or charged</b>	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>(Any capitalised terms used in this definition not defined in this Form MG01 have the meaning given to them in the Facilities Agreement )</p> <p><b>Permitted Security</b> means</p> <ul style="list-style-type: none"> <li>(a) any lien arising by operation of law and in the ordinary course of its day-to-day trading activities, and not as a result of any default or omission by any Group Company, in respect of any obligation which is less than 90 days overdue or which is being contested in good faith and by appropriate means,</li> <li>(b) any netting or set-off arrangement entered into by any Group Company with the Ancillary Lender or in the ordinary course of its banking arrangements for the purpose of netting debit and credit balances of Group Companies but only so long as (i) such arrangement does not permit credit balances of Obligors to be netted or set off against debit balances of Group Companies which are not Obligors and (ii) such arrangement does not give rise to other Security over the assets of Obligors in support of liabilities of Group Companies which are not Obligors except, in the case of (i) and (ii) above, to the extent such netting, set-off or Security relates to, or is granted in support of, a loan permitted pursuant to paragraph (e) of the definition of <b>Permitted Loan</b> in the Facilities Agreement,</li> <li>(c) any payment or close out netting or set-off arrangement pursuant to any Treasury Transaction or foreign exchange transaction entered into by a member of the Group which constitutes Permitted Financial Indebtedness, excluding any Security or Quasi-Security under a credit support arrangement,</li> <li>(d) any Security or Quasi-Security over or affecting any asset acquired by a Group Company after the date of the Facilities Agreement if <ul style="list-style-type: none"> <li>(i) the Security or Quasi-Security was not created in contemplation of the acquisition of that asset by a Group Company,</li> <li>(ii) the principal amount secured has not been increased in contemplation of or since the acquisition of that asset by a Group Company, and</li> <li>(iii) the Security or Quasi-Security is removed or discharged within 20 Business Days of the date of acquisition of such asset,</li> </ul> </li> <li>(e) any Security or Quasi-Security arising under any retention of title, hire purchase or conditional sale arrangement or arrangements having similar effect in respect of goods supplied to a Group Company in the ordinary course of its day-to-day trading activities and on the supplier's standard or usual terms and not arising as a result of any default or omission by any Group Company,</li> <li>(f) any Security or Quasi-Security (existing immediately before and on the date of this Agreement) over assets of any member of the Group (other than the</li> </ul>	

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### Particulars of a mortgage or charge

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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

expenses and other amounts due or to become due from the Pledgor under the terms of the Pledge Agreement

**Security** means a mortgage, charge, pledge, lien, assignment by way of security, retention of title provision, trust or flawed asset arrangement (for the purpose of, or which has the effect of, granting security) or other security interest securing any obligation of any person or any other agreement or arrangement in any jurisdiction having a similar effect

**Security Documents** means the Transaction Security Documents

**Shares** means all of the shares held by the Pledgor in the Company

**Transaction Security Documents** has the meaning given to it under the Facilities Agreement



## **CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE**

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

**COMPANY NO. 4042808  
CHARGE NO. 6**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A SHARE PLEDGE DATED 15 JULY  
2011 AND CREATED BY AXELL WIRELESS LIMITED FOR  
SECURING ALL MONIES DUE OR TO BECOME DUE FROM  
EACH OBLIGOR TO THE FINANCE PARTIES 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 20 JULY 2011

GIVEN AT COMPANIES HOUSE, CARDIFF THE 22 JULY 2011

LL



*Companies House*  
— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES