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CHFP025

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COMPANIES FORM No. 155(6)a

Declaration in relation to assistance for the acquisition of shares

155(6)a

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

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

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

For official use

Company number

[] [] [] [] [] [] [] []

5026914

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

Name of company

* DX NETWORK SERVICES LIMITED (the "Company")

* insert full name
of company

☒ We ☐ See Annexure 1

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

† delete as
appropriate

~~XXXXXXXXXX~~ [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 of a recognised bank, financial institution, or with the meaning of the Banking Act 1979,~~

~~(b) that of a person authorised under section 32 of the Insurance Act 1982 to carry on~~

~~insurance business, or the like~~

(c) something other than the above§

The company is proposing to give financial assistance in connection with the acquisition of shares in the

~~XXXXXXXXXX~~ [company's holding company] DX SERVICES LIMITED (a company registered in
England and Wales with registered number 5146074) ~~XXXXXXXXXX~~

The assistance is for the purpose of ~~that acquisition~~ [reducing or discharging a liability incurred for the
purpose of that acquisition].†

The number and class of the shares acquired or to be acquired is: See Annexure 2

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

Travers Smith
10 Snow Hill
London
EC1A 2AL

For official Use
General Section

Post room



A28
COMPANIES HOUSE

AUKJ3KC7

520
08/11/2006

The assistance is to be given to: (note 2) MAIL ACQUISITIONS LIMITED

(a company registered in England and Wales with registered number 5844346
(the "Purchaser"))

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legibly, preferably
in black type, or
bold block
lettering

The assistance will take the form of:

See Annexure 3

The person who [has acquired] ~~will acquire~~ the shares is:

† delete as
appropriate

The Purchaser

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

See Annexure 4

The amount of cash to be transferred to the person assisted is £ See Annexure 5

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 See Annexure 6

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

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

☒ 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) ☒ 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 commence 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 in full within 12 months of the commencement of the winding up.]~~* (note 3)

And ☒ 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

Declarants to sign below

10 SNOW HILL

Day Month Year
on

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 0 | 3 | 1 | 1 | 2 | 0 | 0 | 6 |
|---|---|---|---|---|---|---|---|

before me

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

[Signature]
[Signature]

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

or, for companies registered in Scotland:-

The Registrar of Companies
37 Castle Terrace
Edinburgh
EH1 2EB

DX NETWORK SERVICES LIMITED

ANNEXURE 1 TO FORM 155(6)a

James Greenbury of 6 Montague Road, Richmond, Surrey, TW10 6QW

Paul Kehoe of 16 Tekels Park, Camberley, Surrey GU15 2LF

DX NETWORK SERVICES LIMITED

ANNEXURE 2 TO FORM 155(6)a

Terms defined in this statutory declaration (including the other Annexures) have the same meaning in this Annexure unless otherwise stated or the context otherwise requires.

The number and class of the shares acquired is 125,125,025 ordinary shares of 5 pence each in the capital of DX Services Limited.

DX NETWORK SERVICES LIMITED

ANNEXURE 3 TO FORM 155(6)a

Terms defined in this statutory declaration (including the other Annexures thereto) have the same meanings in this Annexure 3 unless otherwise stated or the context otherwise requires.

The assistance will take the form of the execution, delivery and performance by the Company of the following documents:-

- (a) a guarantee increase deed (the **"Guarantee Increase Deed"**) supplemental to an accession letter signed by the Company dated 4 September 2006 to a senior facilities agreement dated 5 July 2006 as amended and restated from time to time for the provision of sterling term and revolving loan facilities in the maximum aggregate amount of £225,000,000 (the **"Senior Facilities Agreement"**) entered into between, amongst others, (1) Mail Acquisitions 1 Limited and (2) Mail Acquisitions Limited as Borrowers and Guarantors, (3) Mail Acquisitions Holdings Limited (the **"Parent"**) and (4) Mail Acquisitions Finance Limited as Guarantors, (5) The Governor and Company of the Bank of Scotland for itself as Mandated Lead Arranger, (6) The Governor and Company of the Bank of Scotland for itself as Original Lender, (7) The Governor and Company of the Bank of Scotland as Agent for itself and in its capacity as agent for the other Finance Parties, (8) The Governor and Company of the Bank of Scotland as Security Trustee for itself and in its capacity as agent and security trustee for the Secured Parties and (9) each of the Finance Parties pursuant to which the Lenders (as such terms are defined in the Senior Facilities Agreement) would make available to, amongst others, the Company, certain credit facilities;
- (b) a guarantee increase deed (the **"Mezzanine Guarantee Increase Deed"**) supplemental to an accession letter signed by the Company dated 4 September 2006 to a mezzanine facility agreement dated 5 July 2006 as amended and restated from time to time for the provision of a sterling term loan facility in the maximum aggregate amount of £57,200,000 (the **"Mezzanine Facility Agreement"**) entered into between, amongst others, (1) Mail Acquisitions 1 Limited and (2) Mail Acquisitions Limited as Borrowers and Guarantors, (3) the Parent and (4) Mail Acquisitions Finance Limited as Guarantors, (5) The Governor and Company of the Bank of Scotland for itself as Mezzanine Arranger, (6) The Governor and Company of the Bank of Scotland for itself as Original Mezzanine Lender, (7) The Governor and Company of the Bank of Scotland as Mezzanine Agent for itself and in its capacity as agent for the other Mezzanine Finance Parties, (8) The Governor and Company of the Bank of Scotland as Security Trustee for itself and in its capacity as agent and security trustee for the Secured Parties and (9) each of the Mezzanine Finance Parties pursuant to which the Mezzanine Lenders (as such terms are defined in the Mezzanine Facility Agreement) would make available to the Borrowers certain credit facilities; and
- (c) an intra group loan agreement (the **"Intra Group Loan Agreement"**) to be entered into between, (1) the Company, (2) DX Services Limited (3) DX Electronic Services Limited, (4) DX Network Services Ireland Limited as lenders and (5) Mail Acquisitions Limited as borrower,

(documents referred to from paragraphs (a) to (c) inclusive together the “**Finance Documents**”).

DX NETWORK SERVICES LIMITED

ANNEXURE 4 TO FORM 155(6)a

PART I

Terms defined in this statutory declaration (including the other Annexures thereto) have the same meanings in this Annexure 4 unless otherwise stated or the context otherwise requires.

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

- (A) Upon entering into the Guarantee Increase Deed the Company agrees to increase the guarantee and indemnity obligations undertaken by it under the Senior Facilities Agreement to include, without limitation, all obligations of each of the Obligor under the Finance Documents and the Company will be assuming, inter alia, the following obligations:

the Company irrevocably and unconditionally jointly and severally:

- (a) guarantees to each Senior Finance Party punctual performance by each other Obligor of all that Obligor's obligations under the Senior Finance Documents;
- (b) undertakes with each Senior Finance Party that whenever another Obligor does not pay any amount when due under or in connection with any Senior Finance Document, the Company shall immediately on demand pay that amount as if it was the principal obligor; and
- (c) indemnifies each Senior Finance Party immediately on demand against any cost, loss or liability suffered by that Senior Finance Party if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal. The amount of the cost, loss or liability shall be equal to the amount which that Senior Finance Party would otherwise have been entitled to recover.

Upon entering into the Guarantee Increase Deed, the Company acknowledges that any obligations of each Guarantor under the Intercreditor Agreement which may previously have been limited by virtue of the fact that they would otherwise have constituted a breach of section 151 of the Act are, with effect from the date of the Guarantee Increase Deed, no longer so limited and the Company further acknowledges the order and priority of payments in respect of certain indebtedness (including the subordination of certain indebtedness owed to the Company) and agrees not to make payments or take any action which may prejudice the priority of the payments in accordance with the terms of the Intercreditor Agreement and gives various indemnities to the parties thereto.

- (B) Upon entering into the Mezzanine Guarantee Increase Deed the Company agrees to increase the guarantee and indemnity obligations undertaken by it under the Mezzanine Facility Agreement to include, without limitation, all obligations of each of the Obligor under the Mezzanine Finance Documents and the Company will be assuming, inter alia, the following obligations:

the Company irrevocably and unconditionally jointly and severally:

- (a) guarantees to each Mezzanine Finance Party (as defined in the Mezzanine Facility Agreement) punctual performance by the Borrower of all the Borrower's payment

obligations and liabilities under or resulting from the Mezzanine Finance Documents (as defined in the Mezzanine Facility Agreement);

- (b) undertakes with each Mezzanine Finance Party that whenever the Borrower does not pay any amount when due and payable under or in connection with any Mezzanine Finance Document, the Company shall immediately on demand pay that amount as if it was the principal obligor; and
- (c) indemnifies each Mezzanine Finance Party immediately on demand against any cost, loss or liability suffered by that Mezzanine Finance Party if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal. The amount of the cost, loss or liability shall be equal to the amount which that Mezzanine Finance Party would otherwise have been entitled to recover.

Upon entering into the Mezzanine Guarantee Increase Deed, the Company acknowledges that any obligations of each Guarantor under the Intercreditor Agreement which may previously have been limited by virtue of the fact that they would otherwise have constituted a breach of section 151 of the Act are, with effect from the date of the Mezzanine Guarantee Increase Deed, no longer so limited and the Company further acknowledges the order and priority of payments in respect of certain indebtedness (including the subordination of certain indebtedness owed to the Company) and agrees not to make payments or take any action which may prejudice the priority of the payments in accordance with the terms of the Intercreditor Agreement and gives various indemnities to the parties thereto.

- (C) Upon executing the Guarantee Increase Deed and Mezzanine Guarantee Increase Deed, the Company agrees to increase the obligations undertaken by it under the Debenture (the Secured Obligations) to which the Company acceded pursuant to the Supplemental Charge, to include, without limitation, all obligations of each of the Obligors under the Finance Documents and the Company will be assuming, inter alia, the following obligations:

- 1. the Company unconditionally and irrevocably, as primary obligor and not merely as surety, covenants with the Security Trustee (acting as agent and trustee) that it will on demand pay or discharge the Secured Obligations on the due date for payment therefor in the manner provided in the relevant Finance Document;
- 2. subject to Clause 3.4 of the Debenture, the Company with full title guarantee and as a continuing security for the payment, performance and discharge of the Secured Obligations charges in favour of the Security Trustee (acting as agent and trustee or, if the Security Trustee so chooses, its nominee) the following assets, both at the date of the Supplemental Charge and any time thereafter, from time to time owned by it or in which it has an interest:

- (a) by way of first legal mortgage all of its Property together with all buildings and fixtures (including trade fixtures but, for the avoidance of doubt, excluding any fixtures which are not owned by the Company) thereon and/or the proceeds of sale thereof and by way of first fixed charge all Property acquired after the date of the Supplemental Charge and any other Property not effectively charged by way of first legal mortgage in each case together with all buildings and fixtures (including trade fixtures but, for the avoidance of doubt, excluding any fixtures which are not owned by the Company) thereon and all proceeds of sale thereof, but excluding any leasehold property which has a rack-rent payable in respect thereof for a term of 7 years or less to run;

- (b) by way of first equitable mortgage, all of its Securities and, if and to the extent not effectively assigned by the provisions set out in paragraph 3 below, all Related Rights relating to such Securities;
- (c) by way of first fixed charge:
 - (i) (so far as permitted under the relevant documents pursuant to which it derives title and save in so far as the same shall be effectively mortgaged or charged by virtue of any other Transaction Security Document (as defined in the Senior Facilities Agreement and the Mezzanine Facility Agreement)) its Intellectual Property, including all fees and royalties derived or to be derived from the Intellectual Property;
 - (ii) its Licences and all deeds and documents from time to time relating to the Collateral;
 - (iii) its goodwill and its uncalled share capital both at the date of the Supplemental Charge or at any time thereafter;
 - (iv) if and to the extent not effectively assigned by the provisions set out in paragraph 3 below, all of its rights, title and interest in and to (and claims under) the Policies and to any statutory or other compensation monies (including the proceeds of any defective title, restrictive covenant or other indemnity policy or covenant relating to its Property) arising for its benefit for interference with the use and/or enjoyment of its Property or the curtailment of any easement, right or benefit relating thereto and all other compensation monies from time to time received by it in respect of its Property;
 - (v) all of its rights, title and interest in and to all chattels from time to time hired, leased or rented by it to any other person together, in each case, with the benefit of the related hiring, leasing or rental contract and any guarantee, indemnity or other security for the performance of the obligation of any person under or in respect of such contract;
 - (vi) all rights in relation to or under and all benefits of, any covenants for title given or entered into by any of its predecessors in title to its Property, all proceeds of a capital nature in relation to the disposal of its Property, the benefit of any contract for the sale, letting or other disposal of its Property and all options at the date of the Supplemental Charge or at any time thereafter to renew all leases or purchase all reversions (whether or not freehold) from time to time in relation to its Property;
 - (vii) (to the extent capable of being so charged) the benefit of all of its rights and claims against all lessees from time to time of the whole or any parts of its Property and all guarantors and sureties for the obligations of such lessees and against all persons who are under any obligation to it in respect of any works of design, construction, repair or replacement to, on or about its Property;
 - (viii) its Equipment (whether from time to time in or on the Property (and not comprised in the Property) or otherwise), and the benefit of all of its rights and claims against any person in respect of the design, construction, repair or replacement of the same;

- (ix) all of its rights (including against third parties) and benefits in and to the Receivables, to the extent that they do not fall within any other section of this paragraph;
- (x) all of its rights and benefits in and to the Receivables Accounts and all monies standing to their credit;
- (xi) so far as permitted under the relevant document, its rights, title and interest in and to all contracts, agreements or warranties affecting or in any way relating to the Collateral and the benefit of all related rights and remedies; and
- (xii) any beneficial interest, claim or entitlement it has in any pension fund.

3. subject to Clause 3.4 of the Debenture, the Company with full title guarantee and as a continuing security for the payment, performance and discharge of the Secured Obligations hereby assigns absolutely (in each case to the fullest extent capable of assignment but subject to the proviso for reassignment on redemption) by way of security to the Security Trustee (as agent and trustee) all of its rights both at the date of the Supplemental Charge and at any time thereafter, title and interest in and to:

- (a) the proceeds of the Policies;
- (b) the Receivables (to the extent not effectively charged by way of fixed charge pursuant to paragraph 1 (above));
- (c) each Receivables Account maintained by it (including any such account specified in Schedule 2 of the Supplemental Charge) and any monies from time to time standing to the credit of any such account or any other account maintained with the Security Trustee into which the proceeds of Receivables are paid (to the extent not effectively charged by way of fixed charge pursuant to paragraph 1 (above));
- (d) the Related Rights;
- (e) all monies which at any time may be or become payable to it pursuant to any Contract and the proceeds of any claims, awards and judgments which may at any time be receivable or received by it pursuant thereto (save that the exercise of all rights and remedies in connection with such Contracts, the exercise of any discretions or judgments, the giving of any waivers or consents and any entitlement to all proceeds and claims arising therefrom shall, in the absence of an Event of Default, be exercised at the sole discretion of the Company as set out in the Debenture and subject always to the terms and conditions of the Finance Documents (including the Debenture)); and
- (f) any rights relating to the Intra Group Loan Agreement.

4. The Company, with full title guarantee and as a continuing security for the payment, performance and discharge of the Secured Obligations charges to the Security Trustee (acting as agent and trustee) by way of first floating charge all of its undertakings, property, assets and rights (including its Inventory and Equipment) whatsoever and wheresoever, both at the date of the Supplemental Charge or at any time thereafter (save insofar as any of the same shall for the

time being be effectively mortgaged or charged by way of first fixed charge under the provisions of paragraph 1 above or assigned by way of security under the provisions of paragraph 3 above).

5. The Company shall at its own expense promptly following request by the Security Trustee execute and do all such acts, deeds and things (including, without limitation, payment of all stamp duties and registration fees) the Security Trustee may reasonably require for:

- (i) perfecting or better perfecting or protecting the Security over any Collateral (including for the avoidance of doubt arranging for any Securities which are in registered form to be registered in the name of the Security Trustee or a nominee of the Security Trustee); and
- (ii) after the Security has become enforceable in accordance with the terms of the Debenture, facilitating the realisation of any Collateral or the exercise of any right, power or discretion exercisable by the Security Trustee in respect of any Collateral, including without limitation the conversion of equitable security to legal security, the execution of any transfer, conveyance, assignment or assurance of any property, whether to the Security Trustee or its nominees, and the giving of any notice, order or direction and the making of any registration, which in any case the Security Trustee may think necessary or desirable and in each case in a manner which is consistent with the remaining provisions of the Debenture and in the case of any document required to be executed pursuant to this paragraph, containing provisions as the Security Trustee reasonably requires but which are no more onerous than the corresponding provisions of the Debenture.

- (D) Upon executing Guarantee Increase Deed and Mezzanine Guarantee Increase Deed, the Company agrees to increase the obligations undertaken by it under the Share Charge to secure the Secured Obligations (as defined in the Share Charge), to include, without limitation, all obligations of each of the Obligor under the Finance Documents and the Company will be assuming, inter alia, the following obligations:-

- 1. the Company unconditionally and irrevocably, as primary obligor and not merely as surety, covenants with the Security Trustee (acting as agent and trustee) that it will on demand pay or discharge the Secured Obligations on the due date for payment therefor in the manner provided in the relevant Finance Document.
- 2. Subject to Clause 3.3 of the Share Charge, (*Removal of Impediments to Charges and Assignments*) the Company as beneficial owner and as continuing security for the payment, performance and discharge of the Secured Obligations hereby mortgages and charges in favour of the Security Trustee (acting as agent and trustee) (or, if the Security Trustee so chooses, its nominee) the following assets, existing at the time of the Share Charge and thereafter, from time to time owned by it or in which it has an interest by way of first equitable mortgage and charge, all of its Securities and, if and to the extent not effectively assigned by Clause 3.2 of the Share Charge (*Assignment by way of security*), all Related Rights relating to such Securities.
- 3. Subject to Clause 3.3 of the Share Charge (*Removal of Impediments to*

Charges and Assignments), the Company as a continuing security for the payment, performance and discharge of the Secured Obligations assigns absolutely (in each case to the fullest extent capable of assignment but subject to the proviso for reassignment on redemption) by way of security to the Security Trustee (acting as agent and trustee) all of its rights, title and interest (existing at the date of the Share Charge and thereafter) in and to the Related Rights.

4. The Company shall, at its own expense, promptly following request by the Security Trustee execute and do all such acts, deeds and things (including, without limitation, payment of all stamp duties and registration fees) the Security Trustee may reasonably require for:-
 - (i) perfecting or better perfecting or protecting the Security over any Collateral, (including for the avoidance of doubt arranging for any Securities which are in registered form to be registered in the name of the Security Trustee or a nominee of the Security Trustee); and
 - (ii) after the Security has become enforceable in accordance with the terms of the Share Charge, facilitating the realisation of any Collateral or the exercise of any right, power or discretion exercisable by the Security Trustee in respect of any Collateral, including, without limitation, the conversion of equitable security to legal security, the execution of any transfer or assignment of any property, whether to the Security Trustee or its nominees, and the giving of any notice, order or direction and the making of any registration, which in any case, the Security Trustee may think necessary or desirable and in each case in a manner which is consistent with the remaining provisions of the Share Charge and, in the case of any document required to be executed pursuant to Clause 7.1 of the Share Charge, containing provisions as the Security Trustee reasonably requires but which are no more onerous than the corresponding provisions of the Share Charge.
- (E) Under the terms of the Intra Group Loan Agreement, the Company and others (as lenders) agree, among other things, to make available to Mail Acquisitions Limited (as borrower) a loan facility of a sum sufficient to meet certain payment obligations under the Finance Documents and under certain other indebtedness incurred by them.
- (F) Upon executing the Guarantee Increase Deed and Mezzanine Guarantee Increase Deed, the Company agrees to increase the obligations undertaken by it under the Standard Security to secure the Secured Obligations (as defined in the Standard Security) to include, without limitation, all obligations of each of the Obligor under the Finance Documents and the company will be assuming, inter alia, the following obligations:-
 1. The Subsidiary unconditionally and irrevocably, as primary obligor and not merely as guarantor, undertakes to the Security Trustee (acting as agent and trustee as aforesaid) that it will on demand pay or discharge the Secured Obligations on the due date for payment therefor in the manner provided in the relevant Finance Document;
 2. In security of the payment and discharge of its obligations hereunder and in respect of the Secured Obligations, the Subsidiary to the intent that the security created shall rank as a continuing security, grants the Standard Security in

favour of the Security Trustee (acting as agent and trustee as aforesaid) over the Scottish Property.

3. As security for the payment and discharge of its obligations under the Standard Security and in respect of the Secured Obligations, the Subsidiary hereby assigns absolutely and agrees to assign absolutely to the Security Trustee (acting as agent and trustee) (subject to re-assignment on discharge of the Secured Obligations) all rights and claims to which the Subsidiary is at the date of the Standard Security or thereafter entitled in relation to the Scottish Property.
4. The Subsidiary shall at any time if and when required by the Security Trustee execute such further standard securities, legal or other mortgages, fixed or floating charges or assignments in favour of the Security Trustee as the Security Trustee may from time to time require over all or any of the Scottish Property or any other property or rights belonging to it, existing at the date of the Standard Security or thereafter including but not limited to all heritable or freehold or leasehold properties and all rights and remedies relating thereto existing at the date of the Standard Security or thereafter and in the future (including any lien) to secure the Secured Obligations, such further standard securities or mortgages or assignments or assignments to be prepared by or on behalf of the Security Trustee at the cost of the Subsidiary (such cost, however, comprising part of the Secured Obligations) and in a form and substance satisfactory to the Security Trustee in all respects.

DX NETWORK SERVICES LIMITED

ANNEXURE 4 TO FORM 155(6)a

PART II

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| "Beneficiaries" | means a Finance Party in its capacity as a beneficiary of guarantees and security held on its behalf by the Security Trustee. |
| "Borrowers" | means Mail Acquisitions Holdings Limited, Mail Acquisitions Finance Limited, Mail Acquisitions 1 Limited and Mail Acquisitions Limited. |
| "Collateral" | <p>means all Property, Equipment, Inventory, Investments, Intellectual Property, Receivables, Receivables Accounts, Policies, Contracts and/or other assets and undertakings of the Company mortgaged, charged or assigned under the Supplemental Charge and, where the context so admits, each of them and any part thereof and the proceeds of the disposal of the same and all rights, title and interest in and to the same, in each such case as may at the time of the Supplemental Charge or thereafter be the subject of the security created by the Supplemental Charge, OR</p> <p>(in the case of the Share Charge), means all assets and undertakings of the Company mortgaged, charged or assigned under the Share Charge and, where the context so admits, each of them and any part thereof and the proceeds of the disposal of the same and all rights, title and interest in and to the same, in each such case as may at the time of the Share Charge or in the future be the subject of the Security.</p> |
| "Contracts" | means all contracts and agreements to which the Company is a party and/or that confer any rights upon the Company (including any letters of credit issued in its favour and all bills of exchange and other negotiable instruments held by it). |
| "Debenture" | means a debenture dated 5 July 2006 between (1) the Parent, (2) Mail Acquisitions Finance Limited, (3) Mail Acquisitions 1 Limited and (4) Mail Acquisitions Limited in favour of (5) The Governor and Company of the Bank of Scotland as Security Trustee for itself and each of the Finance Parties. |
| "Default Rate" | means a rate of interest determined in accordance with Clause 14.3 (<i>Default interest</i>) of the Senior Facilities Agreement and Clause 10.3 (<i>Default interest</i>) of the Mezzanine Facility Agreement (as applicable); |
| "Encumbrance" | means any mortgage, charge, standard security, pledge, hypothecation, title retention, lien, charge, assignment or assignation by way of security or other security interest securing any obligation of any person or any other agreement |

or arrangement entered into for the purpose of and having the effect of providing security;

“Equipment”

means all of the Company’s present at the date of the Supplemental Charge and thereafter acquired machinery and equipment including processing equipment, conveyers, machine tools, data processing and computer equipment, including embedded software, and peripheral equipment and all engineering, processing and manufacturing equipment, office machinery, furniture, material, handling equipment, tools, attachments, accessories, automotive and office equipment, trailers, trucks, forklifts, mould, dies, stamps, motor vehicles, rolling stock and other equipment of every kind and nature, trade fixtures and fixtures not forming a part of real property (which, for the avoidance of doubt, includes a tenant’s fixtures and fittings), furnishings, furniture and other tangible personal property (except Inventory), together with all additions and accessories thereto, replacements therefor, all parts therefor, all substitutes for any of the foregoing, fuel therefor and all manuals, drawings, instructions, warranties and rights with respect thereto, and all products and proceeds thereof and condemnation awards and insurance proceeds with respect thereto, in the case of all of the foregoing, wherever they may be located.

“Event of Default”

has the meaning given to it in the Senior Facilities Agreement and the Mezzanine Facility Agreement.

“Finance Documents”

means the Senior Finance Documents and the Mezzanine Finance Documents.

“Finance Parties”

means the Senior Finance Parties and the Mezzanine Finance Parties.

“Intellectual Property”

means the Intellectual Property Rights owned by or licensed to the Company or the interests of the Company in any of those Intellectual Property Rights, anywhere in the world, whether at the date of the Supplemental Charge or at any time thereafter, including all of the Intellectual Property Rights set out in Schedule 1 of the Supplemental Charge, where registered includes registrations and applications for registration.

“Intellectual Property Rights”

means all rights in trade marks, service marks, logos, get-up, trade names, internet domain names, copyright (including rights in computer software), rights in designs, database rights, patents, utility models, rights in know-how and confidential information (including market information, and lists of customers and suppliers), rights protecting goodwill and reputation and other intellectual property rights and interests, in each case whether registered or unregistered, and all rights or forms of protection having equivalent or similar effect, other than moral rights, anywhere in the world, and registered includes registrations, and applications for registration.

| | |
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| “Intercreditor Agreement” | means the intercreditor agreement dated 5 July 2006 and entered into by (1) Mail Acquisitions Holdings Limited, (2) Mail Acquisitions Finance Limited, (3) Mail Acquisitions 1 Limited, (4) Mail Acquisitions Limited, (5) The Governor and Company of the Bank of Scotland (as Original Senior Lender, Original Mezzanine Lender, Agent, Mezzanine Agent, Issuing Bank, LNG Bank and Security Trustee), (6) the Institutions listed therein and (7) the Hedge Counterparties (and includes any accession letter thereto). |
| “Inventory” | means all of the Company’s existing at the time of the Supplemental Charge and thereafter acquired inventory, goods and merchandise, wherever located, to be supplied under any contract of service or held for sale or lease, all raw materials, work-in-progress, finished goods, returned goods and materials and supplies of any kind, nature or description which are or might be used or consumed in its businesses or used in connection with the manufacture, packing, shipping, advertising, selling or finishing of such goods, merchandise and other personal property, and all documents of title or other documents representing them. |
| “Investments” | means the Securities and the Related Rights relating to such Securities. |
| “Licences” | means all licences, consents and authorisations (statutory or otherwise) other than in relation to Intellectual Property Rights at the date of the Supplemental Charge or at any time thereafter held or acquired by the Company, or held by a nominee of the Company, in connection with any business carried on by it or the use of any of the Collateral. |
| “Mezzanine Finance Documents” | has the meaning set out in the Senior Facilities Agreement. |
| “Mezzanine Finance Party” | has the meaning set out in the Senior Facilities Agreement. |
| “Obligor” | as defined in the Senior Facilities Agreement and the Mezzanine Facility Agreement. |
| “Parent” | means Mail Acquisitions Holdings Limited, a company registered in England and Wales with company number 5769062. |
| “Policies” | means the policies of insurance in which the Company is interested details of which are specified in the Supplemental Charge and any other contracts and policies of insurance (other than policies providing for indemnity insurance in respect of any third party liabilities and any directors’ and officers’ insurance) in which the Company may at the time of the Supplemental Charge or thereafter have an interest. |
| “Property” | means all freehold and leasehold properties and other real property both at the date of the Supplemental Charge and at any time thereafter of the Company as may at the date of the Supplemental Charge or at any time thereafter be the subject of |

the security constituted by the Supplemental Charge, including all buildings and other structures from time to time erected thereon and all fixtures and fittings (trade or otherwise) and fixed plant and machinery from time to time thereon or therein, but shall not include, for the avoidance of doubt, any leasehold property which has a rack-rent payable in respect thereof or a term of 7 years or less to run or such other property as the Company may from time to time designate as not constituting Property and which the Security Trustee, in its sole discretion, accepts as such.

“Receivables”

means:

- a. all book debts, both present at the date of the Supplemental Charge and in the future, due or owing to the Company and all other monetary debts and claims, choses in action and other rights and benefits existing at the time of the Supplemental Charge and thereafter (including, in each case, the proceeds and all remittances in respect thereof and all damages and dividends in relation thereto) due or owing to the Company and the benefit of all related rights and remedies (including under negotiable or non-negotiable instruments, guarantees, indemnities, legal and equitable charges, reservation of proprietary rights, rights of tracing and liens);
- b. all sums, both present at the date of the Debenture and in the future, due or owing to the Company by way of grant, subsidy or refund by any statutory, legal or governmental body, authority or institution or by any body, authority or institution of the European Union; and
- c. all payments representing or made in respect of paragraph (a) or (b).

“Receivables Account”

means each account of the Company details of which are specified in the Supplemental Charge and all other accounts or sub-accounts opened or maintained at the time of the Supplemental Charge or thereafter by the Company with any bank, financial institution or other person satisfactory to the Security Trustee or (following the occurrence of an Event of Default that has not been remedied or waived in accordance with the terms of the Senior Facilities Agreement or the Mezzanine Facility Agreement (as applicable)) as the Security Trustee shall specify.

“Related Rights”

means in relation to any of the Securities:

- a. all assets deriving from such Securities (or any other asset referred to in paragraph (b) below) including all allotments, accretions, offers, rights, dividends, distributions, interest, income, benefits, powers, privileges, authorities, remedies and advantages whatsoever at any time accruing, offered or otherwise

derived from or incidental to such Securities (or any other asset referred to in paragraph (b) below); and

- b. all stocks, shares, rights, money or property accruing or offered at any time by way of conversion, consolidation, redemption, bonus, preference, exchange, purchase, subdivision, substitution, option, interest or otherwise in respect thereof.

“Scottish Property”

means all and whole the property described as 1 and 1A Rutland Square Edinburgh and registered I the Land Register of Scotland under Title Number MID71908 as shall from the date of the Standard Security remain subject to the Standard Security including all buildings, erections and fixtures and fittings and fixed plant for the time being thereon and all improvements and additions thereto and all servitudes and other heritable rights appurtenant thereto, subject to and with the benefit of all leases, underleases, tenancies, agreements for lease, rights, burdens and conditions affecting the same but otherwise free from Encumbrance;

“Secured Obligations”

means all money, obligations or liabilities due, owing or incurred by any Obligor to any Beneficiary under any Finance Document at the date of the Debenture, Share Charge and Standard Security or at any time thereafter, in any manner whether actual or contingent, whether incurred solely or jointly with any other person and whether as principal or surety, together with all interest occurring thereon and all losses incurred by any Beneficiary in connection therewith except for any money, obligation or liability which, if it were so included, would constitute unlawful financial assistance within the meaning of sections 151 and 152 of the Companies Act 1985 (and for this purpose, “losses” includes losses, actions, damages, claims, proceedings, costs, demands, expenses (including fees) and liabilities).

“Securities”

means all shares, stocks, debentures, debenture stock, bonds, warrants, options, coupons or other securities and investments of any kind whatsoever owned by the Company (including rights to subscribe for, convert into or otherwise acquire the same) whether marketable or otherwise, and all other interests (including loan capital) at the date of the Supplemental Charge or at any time thereafter owned by the Company from time to time in any company, firm, consortium or entity wherever situate; OR

(in the case of the Share Charge) means all shares, stocks, debenture stock, bonds, warrants, options, coupons or other securities and investments of any kind whatsoever owned by the Company (including rights to subscribe for, convert into or otherwise acquire the same) whether marketable or otherwise, and all other interests (including loan capital) both present at the date of the Share Charge and thereafter owned by the

Company from time to time in the capital of DX Network Services Ireland Limited.

“Senior Finance Documents”

has the meaning ascribed to “Finance Documents” under the Senior Facilities Agreement.

“Senior Finance Party”

has the meaning ascribed to “Finance Party” under the Senior Facilities Agreement.

“Security Trustee”

means The Governor and Company of the Bank of Scotland.

“Share Charge”

means a share charge entered into on 4 September 2006 by the Company in favour of The Governor and Company of the Bank of Scotland granted over the shares held by the Company in its wholly owned subsidiary, DX Network Services Ireland Limited (as confirmed and extended on 3 October 2006).

“Standard Security”

means ~~a minute of variation dated 3 October 2006~~ to a standard security entered into on 4 September 2006 by the Company in favour of The Governor and Company of the Bank of Scotland governed by Scottish law and granted over the Company's property at 1 Rutland Square, Edinburgh EH1 2AS (as varied on 3 October 2006).

“Supplemental Charge”

means a deed of accession and supplemental charge between the Company and the Security Trustee for itself and for each of the Beneficiaries (as such terms are defined in the Debenture) dated 4 September 2006 to the Debenture.

DX NETWORK SERVICES LIMITED

ANNEXURE 5 TO FORM 155(6)a

Up to £540,000,000 (or such other amount as the parties to the Intra Group Loan Agreement may agree from time to time) to include all monies necessary to enable the Borrowers to meet their payment obligations in respect of the Senior Facilities Agreement and the Mezzanine Facility Agreement or for such other purposes as the parties to the Intra Group Loan Agreement may agree from time to time.

DX NETWORK SERVICES LIMITED

ANNEXURE 6 TO FORM 155(6)a

The date hereof or within eight weeks of the date hereof.

The Directors
DX Network Services Limited
Ridgeway
Iver
Bucks
SL0 9JQ

3 November 2006

Dear Sirs

Auditors' report to the directors of DX Network Services Limited pursuant to Section 156(4) of the Companies Act 1985

We have examined the attached statutory declaration of the directors of DX Network Services Limited (the "Company") dated 3 November 2006 in connection with the proposal that the Company should give financial assistance for the purchase of 125,125,025 of the ordinary shares of the Company's holding company, DX Services Limited. This report, including the opinion, has been prepared for and only for the Company and the Company's directors in accordance with Section 156 of the Companies Act 1985 and for no other purpose. We do not, in giving the opinion set out below, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

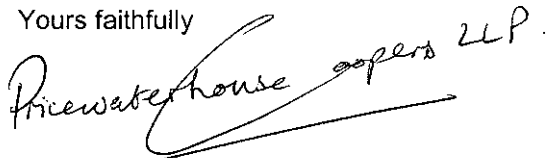
Basis of opinion

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.

Yours faithfully



PricewaterhouseCoopers LLP
Chartered Accountants and Registered Auditors