

MG06

134468/13

Particulars of a charge subject to which property has
been acquired



A fee is payable with this form

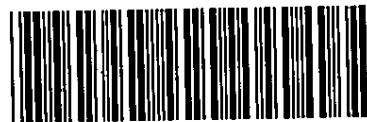
We will not accept this form unless you send the correct fee

Please see 'How to pay' on the last page

✓ **What this form is for**
You may use this form to register
particulars of a charge subject to
which property has been acquired

✗ **What this form is NOT**
You cannot use this form for
submitting particulars of a
charge subject to which property
has been acquired for a company
in Scotland. To do this, use
form MG06s

TUESDAY



L1ZN5E56

LD4

08/01/2013

#12

COMPANIES HOUSE

1 Company details

Company number 0 8 3 2 5 0 2 5

Company name in full Maze 3 Limited

3 For official use

→ **Filling in this form**
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Date of the instrument (if any) creating or evidencing the charge

Date of the instrument (if any) 2 3 / 0 2 / 2 0 1 0

3 Description of the instrument (if any) creating or evidencing the charge

Description 1
Second Ranking Securities Account Pledge Agreement
(the "Security Document") dated 23 February 2010
between Iridium Top Bidco Limited (the "Pledgor"),
Lloyds TSB Bank plc as the Facility Agent, Security
Agent (the "Security Agent"), and Issuing Bank and
the Lenders, duly represented by the Security
Agent

1 Please give a description of the
instrument, e.g. 'Trust Deed',
'Debenture', 'Mortgage', or 'Legal
charge', etc. as the case may be

4 Date of acquisition of the property which is subject to the charge

2 1 / 1 2 / 2 0 1 2

5 Amount secured

Please give us details of the amount secured by the mortgage or charge

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

Amount secured The Secured Liabilities are detailed in the attached continuation page

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

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

Continuation page

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

Name	Lloyds TSB Bank plc
Address	25 Gresham Street
	London
Postcode	E C 2 V 7 H N
Name	
Address	
Postcode	
Name	
Address	
Postcode	

7**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	Please see the attached continuation pages.
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Delivery of instrument

A verified copy of the instrument must be delivered to the Registrar of Companies, with these particulars correctly completed, within 21 days after the date of completion of the acquisition of the property which is subject to the charge

The copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 866)

9

Signature

Please sign the form here

Signature

Signature

X Linklaters LLP / X

This form must be signed by a person with an interest in the registration of the charge

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form 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 Jennifer Brennan

Company name Linklaters LLP

Address One Silk Street

Post town London

County/Region London

Postcode E C 2 Y 8 H Q

Country England, UK

DX 10 LONDON/CHANCERY

Telephone 0207 456 2000



Certificate

We will send your certificate to the presenter's address if given above or to the Company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the deed (if any) with this form
- ☐ You have entered the date the charge was created
- ☐ You have supplied the description of the instrument (if any)
- ☐ You have given the date of acquisition
- ☐ You have given details of the amount secured by the mortgagee or chargee
- ☐ You have given details of the person(s) entitled to the charge
- ☐ You have entered the short particulars of all the property mortgaged or charged
- ☐ You have signed the form
- ☐ You have enclosed the correct fee



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge.

Make cheques or postal orders payable to 'Companies House'



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:

For companies registered in England and Wales:

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

For companies registered in Scotland:

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland:

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

MG06 - continuation page

Particulars of a charge subject to which property has been acquired

5	Amount secured	
	Please give us details of the amount secured by the mortgage or charge	
Amount secured 04 10	<p>Maze 3 Limited (Company number 08325025)</p> <p>"Secured Liabilities" means all payment and repayment obligations at any time due, owing or incurred by <u>the Pledgor to any Second Ranking Secured Party</u> under or in respect of any Secured Document including any liability in respect of any further advances made under the Secured Documents, whether present or future, actual or contingent (and whether incurred solely or jointly, or jointly and severally, and whether as principal or surety or in some other capacity), including</p> <p>(1) as Borrower under the Senior Facilities Agreement in relation to Facility B5,</p> <p>(11) subject always to the provisions of Clause 21 11 (<i>Limitations on Guarantees</i>) of the Senior Facilities Agreement, as Guarantor under the Senior Facilities Agreement in connection with the obligations of the other Obligors in relation to Facility B5; and</p> <p>(111) under the Intercreditor Agreement, as debtor of the Parallel Debt in connection with its obligations under Clause 15 2 (<i>Parallel Debt (Covenant to pay the Security Agent)</i>) of the Intercreditor Agreement in a maximum amount of €56,705,000,</p> <p>it being understood that (a) its liabilities as Borrower under paragraph (1) above, as Guarantor under paragraph (11) above and as debtor under the Parallel Debt under paragraph (111) above shall not exceed a maximum principal aggregate amount of €56,705,000 increased by all sums due as interests, indemnities, penalties, costs, commissions or incidental expenses, all calculated pursuant to the Secured Documents, and (b) any payment made under paragraphs (1) and (11) shall reduce <i>pro tanto</i> the amount due under paragraph (111) above for an equal amount and <i>vice et versa</i></p>	

Short particulars of all the property mortgaged or charged

Continuation page (1)

Maze 3 Limited (Company number 08325025)

1 Grant of Second Ranking Pledge

In order to secure the full and punctual payment, performance and discharge of the Secured Liabilities, the Pledgor granted a second ranking pledge to the Second Ranking Secured Parties over the Pledged Accounts, in accordance with article L 211-20 of the French *Code monétaire et financier*

2 Scope of the Second Ranking Pledge

- (a) In accordance with article L 211-20 of the French *Code monétaire et financier*, (i) all Pledged Financial Securities, (ii) any other Financial Securities transferred to the Pledged Securities Account, and (iii) any Cash Proceeds, will be included in the relevant Pledge (without prejudice to the provisions of Clause 4.3 (*Cash Proceeds*) of the Security Document)
- (b) It is expressly agreed that the Second Ranking Pledge will extend to all Financial Securities subscribed by or allotted to the Pledgor by way of exercise of its preferential right of subscription (*droit préférentiel de souscription*) or of any other right attached to or deriving from the relevant Pledged Financial Securities as security for the Secured Liabilities. Also, Financial Securities resulting from a free allotment or from a decrease of the Company's share capital immediately followed by an increase in such share capital will be included in the Second Ranking Pledge

Please see Note (1) of the continuation pages for definitions (to the extent not already defined)

Short particulars of all the property mortgaged or charged

Continuation page (2)

Maze 3 Limited (Company number 08325025)

Note (1): In this Form, except to the extent that the context requires otherwise

"Additional Borrower" has the meaning given to it in the Senior Facilities Agreement

"Additional Guarantor" has the meaning given to it in the Senior Facilities Agreement

"Bank Account Holder" any *établissement de crédit* located in France appointed by the Pledgor for the purpose of keeping the Pledged Bank Account

"Borrower" means an Original Borrower or an Additional Borrower, unless it has ceased to be a Borrower in accordance with Clause 27 (*Changes to the Obligors*) of the Senior Facilities Agreement

"Cash Proceeds" means any dividends, interests and other proceeds or income (*fruits et produits*) attached or deriving from the Pledged Financial Securities and paid or payable in respect of the Pledged Financial Securities

"Charged Property" means all of the assets which from time to time are, or are expressed to be, the subject of the Transaction Security

"Company" means Iridium France, a *société par actions simplifiée* organised under French law, having a share capital of EUR1 whose registered office is at Le Technopolis, Bâtiment 1, 145 rue Jean-Jacques Rousseau, 92130 Issy-les-Moulineaux, France, with registration number 519 720 643 RCS Nanterre

"Debtor" has the meaning given to it in the Intercreditor Agreement

"Delegate" means any delegate, agent, attorney or co-trustee appointed by the Security Agent

"Facility" has the meaning given to that term in the Senior Facilities Agreement

"Facility Agent" means Lloyds TSB Bank plc, a company organised under the laws of England and Wales, whose registered office is at 25 Gresham Street London, ECV2 7NH, United Kingdom, with registration number 00002065, acting in its capacity as facility agent under the Senior Facilities Agreement

"Facility B5" means the term loan facility made available under the Senior Facilities Agreement

"Financial Securities" means the Initial Shares and pursuant to Clause 3 (*Scope of the Pledges*) of the Security Document, any new shares or other financial securities (*titres financiers* as defined in paragraph II of article L 211-1 of the French *Code monétaire et financier*) issued by the Company and owned by the Pledgor

"First Ranking Pledge" means the first ranking pledge granted by the Pledgor in accordance with article L 211-20 of the French *Code Monétaire et Financier* over each of the securities account opened in the name of the Pledgor in the books of the Company securing its payment obligations under the Senior Facilities Agreement and the other Secured Documents to the benefit of the First Ranking Secured Parties pursuant to a securities account pledge agreement dated 28 January 2010

"First Ranking Secured Parties" means the Senior Creditors and any Receiver or Delegate and from time to time but, in the case of each Senior Creditor, only if it is a party to the Intercreditor Agreement or has acceded to the Intercreditor Agreement, in the appropriate capacity, pursuant to Clause 18.8 (*Creditor/Agent Accession Undertaking*) of the Intercreditor Agreement

Short particulars of all the property mortgaged or charged

Continuation page (3)

Maze 3 Limited (Company number 08325025)

"Guarantor" means an Original Guarantor or an Additional Guarantor, unless it has ceased to be a Guarantor in accordance with Clause 27 (*Changes to the Obligors*) of the Senior Facilities Agreement

"Hedge Counterparty" means any person which becomes a party to the Intercreditor Agreement as a Hedge Counterparty pursuant to Clause 18.8 (*Creditor/Agent Accession Undertaking*) of the Intercreditor Agreement and which is or has become a party to the Senior Facilities Agreement as a Hedge Counterparty

"Initial Shares" means the ordinary share issued by the Company and owned by the Pledgor as of the date of the Security Document representing 100% of the voting rights and 100% of the share capital of the Company

"Intercreditor Agreement" means the intercreditor agreement dated 17 January 2010, entered into between, *inter alia*, Iridium Block Two Limited as the parent, Iridium Top Bidco Limited as the company under the Senior Facilities Agreement, the Borrowers, the Guarantors, the Facility Agent and the Security Agent as may be further amended, varied, novated or supplemented from time to time

"Issuing Bank" means Lloyds TSB Bank plc, a company organised under the laws of England and Wales, whose registered office is at 25 Gresham Street London, EC2 7NH, United Kingdom, with registration number 00002065, acting in its capacity as issuing bank under the Senior Facilities Agreement

"Lenders" means the entities listed in Schedule 1 (*The Original Lenders*) to the Security Document, acting in their capacity as lenders under the Senior Facilities Agreement, together with their successors, transferees and assigns in title under the Senior Facilities Agreement

"Obligor" means a Borrower or a Guarantor

"Original Borrower" has the meaning given to that term in the Senior Facilities Agreement

"Original Guarantor" has the meaning given to that term in the Senior Facilities Agreement

"Original Senior Lender" has the meaning given to that term in the Intercreditor Agreement

"Parallel Debt" means, in respect of a Debtor, the amount for which such Debtor is liable pursuant to paragraph (a) of Clause 16.3 (*Parallel Debt (Covenant to pay the Security Agent)*) of the Intercreditor Agreement

"Pledge" means the Security created or expressed to be created in favour of the Second Ranking Secured Parties pursuant to the Security Document and the Statement of Pledge

"Pledged Accounts" means, as the case may be, the Pledged Bank Account and/or the Pledged Securities Account

"Pledged Bank Account" means the special bank account opened in the books of the Bank Account Holder in the name of the Pledgor pursuant to paragraph III of article L. 211-20 of the French *Code monétaire et financier* and as identified in the Statements of Pledge

"Pledged Financial Securities" means the Financial Securities pledged under the Second Ranking Pledge and credited to the Pledged Securities Account from time to time

"Pledged Securities Account" means the special account opened and maintained with the Securities Account Holder in the name of the Pledgor pursuant to article L. 211-20 of the French

Short particulars of all the property mortgaged or charged

Continuation page (4)

Maze 3 Limited (Company number 08325025)

Code monétaire et financier and to which the Financial Securities will be credited in accordance with the Security Document and as identified in the Statements of Pledge

"Receiver" means a receiver or receiver and manager or administrative receiver of the whole or any part of the Charged Property

"Second Ranking Pledge" means the second ranking pledge granted by the Pledgor over each of the Pledged Accounts for the benefit of the Second Ranking Secured Parties to secure such additional payment obligations of the Pledgor arising in connection with Facility B5 which are not secured under the First Ranking Pledge

"Second Ranking Secured Parties" means the Security Agent, the Facility Agent, the Issuing Bank and the Lenders, to the extent that they are creditors of the Secured Liabilities

"Secured Documents" means

- (a) the Senior Facilities Agreement,
- (b) any accession deed substantially in the form set out in Schedule 7 (*Form of Accession Deed*) to the Senior Facilities Agreement,
- (c) any compliance certificate substantially in the form set out in Schedule 9 (*Form of Compliance Certificate*) to the Senior Facilities Agreement,
- (d) the fee letter dated 21 December 2012 between the Facility Agent, the Security Agent and Marken Limited setting out the fees referred to in Clause 13.1 (*Agency fee*) and Clause 13.2 (*Security Agent fee*) of the Senior Facilities Agreement,
- (e) the hedging letter required to be delivered under paragraph (a) of Clause 23.44 (*Conditions subsequent*) of the Senior Facilities Agreement between the Facility Agent and Maze 2 Limited describing the hedging arrangements to be entered into in respect of the interest rate liabilities and/or the exchange rate risks of the Borrowers of, and in relation to, the Facilities,
- (f) any utilisation request substantially in the relevant form set out in Part I of Schedule 3 (*Requests and Notices*) of the Senior Facilities Agreement,
- (g) any hedging master agreement, confirmation, schedule or other agreement entered into or to be entered into by any Obligor and a Hedge Counterparty for the purpose of hedging liabilities and/or risks in relation to the Facilities which, at the time that that master agreement, confirmation, schedule or other agreement (as the case may be) is entered into, the hedging letter referred to in paragraph (d) above either requires or has required to be hedged
- (h) the Intercreditor Agreement,
- (i) any resignation letter substantially in the form set out in Schedule 8 (*Form of Resignation Letter*) of the Senior Facilities Agreement,
- (j) any selection notice substantially in the form set out in Part II of Schedule 3 (*Requests and notices*) to the Senior Facilities Agreement given in accordance with Clause 11 (*Interest Periods*) of the Senior Facilities Agreement in relation to a Facility,
- (k) the Transaction Security Documents,

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Continuation page (5)

Maze 3 Limited (Company number 08325025)

- (l) the restructuring agreement dated 21 December 2012 and made between, among others, Maze 1 Limited, Maze 2 Limited, Maze 3 Limited, the Facility Agent and the Security Agent, and
- (m) any other document designated as a "Secured Document" by the Facility Agent and Maze 2 Limited

"Securities Account Holder" means the Company, as account holder of its Financial Securities

"Security" has the meaning given to that term in the Senior Facilities Agreement

"Senior Agent" has the meaning given to that term in the Intercreditor Agreement

"Senior Creditors" means the Senior Lenders, the Hedge Counterparties, the Senior Agent and the Security Agent

"Senior Facilities Agreement" means the €314,826,160, £17,400,000 and US\$8,165,520 senior facilities agreement dated 17 January 2010 made between, *inter alia*, Indium Block Two Limited as the Parent, the Borrowers, the Guarantors, the Lenders, the Facility Agent and the Security Agent, as amended, varied, novated or supplemented from time to time

"Senior Lender" means

- (a) any Original Senior Lender, and
- (b) any bank, financial institution, trust, fund or other entity which has become a party to the Senior Facilities Agreement as a Lender and a party to the Intercreditor Agreement as a Senior Lender in accordance with Clause 18 (*Changes to the Parties*) of the Intercreditor Agreement which in each case has not ceased to be a Senior Lender

"Statement of Pledge" means the second ranking statement of securities account pledge (*déclaration de nantissement de compte de titres financiers de second rang*) in the form set out in schedule 2 (*Form of Statement of Second Ranking Pledge*) to the Security Document with respect to the Initial Shares and the Pledged Bank Account

"Transaction Security" has the meaning given to that term in the Intercreditor Agreement

"Transaction Security Documents" has the meaning given to that term in the Senior Facilities Agreement

Construction Any reference in the Security Document to

- (a) the **"Agent"**, any **"Hedge Counterparty"**, any **"Lender"**, any **"Obligor"**, any **"Secured Party"**, the **"Security Agent"** or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees to, or of, its rights and/or obligations under the Secured Documents and, in the case of the Security Agent, any person for the time being appointed as Security Agent or Security Agents in accordance with the Secured Documents,
- (b) **"assets"** includes present and future properties, revenues and rights of every description, and

Short particulars of all the property mortgaged or charged

· Continuation page (6)

Maze 3 Limited (Company number 08325025)

- (c) a "**Secured Document**" or any other agreement or instrument is a reference to that Secured Document or other agreement or instrument as amended, novated, supplemented, extended or restated

Short particulars of all the property mortgaged or charged

Continuation page (7)

Maze 3 Limited (Company number 08325025)

Note (2): The Security Document provides that

- (a) Except as expressly permitted under the terms of the Secured Documents, the Pledgor shall not create or permit to subsist any security interest (other than the First Ranking Pledge and the Second Ranking Pledge) over any Pledged Financial Securities or any Pledged Accounts, nor do anything else prohibited by or under the terms of the Secured Documents
- (b) Except as expressly permitted under the terms of the Secured Documents, the Pledgor shall not (nor shall it agree to) sell, lease, transfer or otherwise dispose of any Financial Securities without the prior written consent of the Security Agent



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY NO. 8325025

CHARGE NO. 3

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A SECOND RANKING SECURITIES
ACCOUNT PLEDGE AGREEMENT FOR ALL MONIES DUE OR TO
BECOME DUE FROM THE PLEDGOR TO ANY SECOND
RANKING SECURED PARTY ON ANY ACCOUNT WHATSOEVER
UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT
CREATING OR EVIDENCING THE CHARGE SECURED ON THE
PROPERTY ACQUIRED BY MAZE 3 LIMITED ON THE 21
DECEMBER 2012 WAS REGISTERED PURSUANT TO CHAPTER 1
PART 25 OF THE COMPANIES ACT 2006 ON THE 8 JANUARY
2013

GIVEN AT COMPANIES HOUSE, CARDIFF THE 11 JANUARY
2013

(DX)

*Via London
counter*



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**