

MR01

Particulars of a charge

2 3213913

Laserform

A fee is payable with this form.
Please see 'How to pay' on the
last page

You can use the WebFiling service to file this form online
Please go to www.companieshouse.gov.uk

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

☒ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument. Use form

For further information, please
refer to our guidance at
www.companieshouse.gov.uk

This form **must be delivered to the Registrar for registration**
21 days beginning with the day after the date of creation of the charge.
If the form is delivered outside of the 21 days it will be rejected unless it is
delivered with a court order extending the time for delivery.

☒ You **must** enclose a certified copy of the instrument with this form.
The instrument must be scanned and placed on the public record. **Do not send the original instrument.**



LD4 21/10/2014 #49
COMPANIES HOUSE

1 Company details

Company number 0 8 3 8 0 1 3 0

Company name in full Lynx Europe 2 Limited

3 For official use

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

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 0 1 1 0 2 0 1 4

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name Deloitte Limited

(as Collateral Agent for itself and the Lenders)

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

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4

Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument

Brief description

Not applicable

Please submit only a short description if there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space

5

Other charge or fixed security

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ Yes

☐ No

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☐ Yes Continue

☒ No Go to Section 7

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

8

Trustee statement ¹

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

¹ This statement may be filed after the registration of the charge (use form MR06)

9

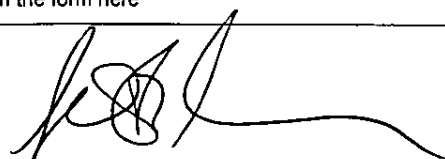
Signature

Please sign the form here

Signature

Signature

X



X

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

MR01

Particulars of a charge



Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name Justin Wolfe

Company name Liberty Global

Address 4th Floor

38 Hans Crescent

Post town London

County/Region

Postcode S W 1 X O L Z

Country United Kingdom

DX

Telephone



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 instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy



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 filed on paper.

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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 8380130

Charge code: 0838 0130 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 1st October 2014 and created by LYNX EUROPE 2 LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 21st October 2014.

P

Given at Companies House, Cardiff on 24th October 2014



Companies House



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

Deed of Assignment of Agreement by way of Security

(Acte de Cession de Créances à Titre de Garantie)

between

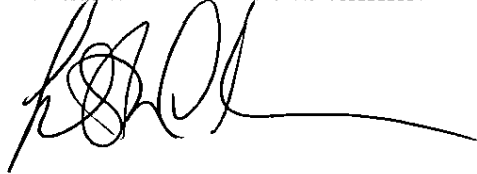
- 1. Wananchi Group (Holdings) Ltd;**
- 2. Lynx Europe 2 Limited; and**
- 3. Deloitte Limited.**

CERTIFIED A TRUE AND ACCURATE COPY OF THE ORIGINAL

BY JUSTIN WOLF SOLICITOR,

AT LONDON

ON 21 OCTOBER 2014



GUJADHUR CHAMBERS

A law firm
Registered in Mauritius
info@GujadhurChambers.com

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This Agreement (an “*acte de cession de créances à titre de garantie*” for the purpose of the *Code de Commerce* of Mauritius) is made on October 1, 2014 between

1 WANANCHI GROUP (HOLDINGS) LTD

a company incorporated in Mauritius, with its registered office at c/o Trident Trust Company (Mauritius) Limited, 5th Floor, Barkly Wharf, Le Caudan Waterfront, Port Louis, Mauritius (the “Company”),

2 LYNX EUROPE 2 LIMITED

a company incorporated in England and Wales, with its registered office at Liberty Global, 4th Floor, 38 Hans Crescent, London, SW1X 0LZ, United Kingdom (the “Deedholder”), and

3 DELOITTE LIMITED

a limited liability company incorporated in the Republic of Kenya, having its registered office situate at Deloitte Place, Waiyaki Way, Muthangari, P O Box 40029 – 00100, Nairobi, Kenya, as Collateral Agent for itself and each of the Lenders (as defined in the Intercreditor Agreement) (hereinafter called the “Collateral Agent”, which expression shall include the Collateral Agent’s successors in title, assigns and transferees)

1. Preamble

1 1 It is a condition precedent to Amendment No 3 that the Assignor shall have executed and delivered to the Collateral Agent this Agreement

1 2 THEREFORE, in consideration of the agreements herein, the Assignor hereby agrees with the Collateral Agent as below

2. Interpretation

2 1 In this Agreement (including the Preamble), except where the context requires otherwise, the terms in the first column shall have the meaning set out in the second column, as follows

Term	Meaning
Agreement	This deed of assignment of agreement,
Amended and Restated Shareholders Agreement	Shall have the same meaning as “Amended and Restated Shareholders Agreement” in the Assigned Contract,

Term	Meaning
Amendment No 3	Amendment No 3 to Amended and Restated Loan Agreement dated October 1, 2014, between, among others, the Company and OPIC,
Assigned Contract	The contracts and documents listed in Schedule 1,
Assignors	The Company and the Deedholder, and 'Assignor' shall mean either of them,
Commercial Code	The <i>Code de Commerce</i> of Mauritius, as amended from time to time,
Finance Documents	The Secured Obligations Documents and, only with respect to provisions relating to the conversion of warrant rights to Shares pursuant to, or the transfer of, the Assigned Contract, the Subordination Agreement,
Intercreditor Agreement	The collateral agency and intercreditor agreement dated 7 December 2012, registered with the Registrar General on 21 December 2012 (Reg C525 No 1229) and entered into between amongst others, the Company, the Collateral Agent and OPIC, as amended from time to time,
Mauritius	The Republic of Mauritius,
OPIC	Overseas Private Investment Corporation,
OPIC Loan Agreement	Shall have the same meaning as "OPIC Loan Agreement" in the Subordination Agreement,
Release Date	The date on which the Secured Obligations have been irrevocably and unconditionally paid in full and all facilities which might give rise to Secured Obligations have been terminated,
Shares	Shall have the same meaning as 'Shares' in the Assigned Contract,

Term	Meaning
Secured Assets	All of each Assignor's present and future right, title and interest in and to the Assigned Contract and all moneys payable to each Assignor, and any claims, awards and judgments in favour of each Assignor, under or in connection with the Assigned Contract,
Secured Obligations	Shall have the same meaning as 'Secured Obligations' in the Intercreditor Agreement, and
Subordination Agreement	The Subordination Agreement dated October 1, 2014 between, among others, the parties to this Agreement and OPIC

2.2 Terms not otherwise defined herein shall have the same definition as in the Intercreditor Agreement

3. Grant of Security

- 3.1 As a continuing security for the due and punctual discharge of the Secured Obligations, each Assignor hereby assigns by way of security to the Collateral Agent, in accordance with the Commercial Code, the Secured Assets upon the terms set out herein. For the purposes of the Commercial Code, such assignment shall constitute an "*acte de cession de créances à titre de garantie*"
- 3.2 The security created pursuant to Clause 3.1 shall have first-ranking priority and is not subject to any prior ranking or *pari passu* ranking security
- 3.3 The Assignors shall at all times remain liable to perform all their obligations under the Assigned Contract. Neither the Collateral Agent nor any delegate of the Collateral Agent shall be under any obligation or liability to the Assignors or any other person under or in respect of the Assigned Contract

4. Perfection of Security

A Acknowledgment of Security

- 4.1 Each Assignor, in its capacity as a party to the Assigned Contract, hereby acknowledges the assignment by way of security by the other party to the Assigned Contract pursuant to this Agreement (each such acknowledgment being an "*acte d'acceptation de la cession ou du nantissement d'une créance*")

B Delivery of Bordereau

- 4 2 The Assignors shall, on the date of this Agreement, execute and deliver to the Collateral Agent a "bordereau" substantially in the form set out in Schedule 2 (or such other form as is acceptable to the Collateral Agent)

C Registration

- 4 3 The Assignors shall cause, at their own cost, the Assigned Contract and this Agreement to be duly registered with the Registrar General of Mauritius
- 4 4 The Assignors shall thereafter promptly, and in any event within 20 days of the date of this Agreement, deliver to the Collateral Agent such documents, bearing the original stamp witnessing registration

D Filing

- 4 5 The Company shall, within 28 days of the date of this Agreement, file the particulars of the charges created herein with the Registrar of Companies, as required under Section 127 of the Act and shall promptly thereafter provide evidence of such filing to the Collateral Agent

E Amount of Secured Obligations

- 4 6 For the purpose of the registration and filing under paragraphs 4 C and 4 D above but without prejudice to the provisions of any Secured Obligations Document, the Secured Obligations shall be estimated to be US\$ 100,000,000, plus premium, interests, costs, fees, expenses, commissions and any other amounts due under the Secured Obligations Documents
- 4 7 The Deedholder shall, within 21 days of the date of this Agreement, file the particulars of the charges created herein with the Registrar of Companies in England and Wales, as required under of Section 859A of the English Companies Act 2006 and shall promptly thereafter provide evidence of such filing to the Collateral Agent

5. Representations, Warranties and Covenants

- 5 1 Each of the Company and the Deedholder represents and warrants as follows with respect to itself only
- 5 1 1 it is a corporation duly organised, validly existing and in good standing under the laws of its jurisdiction of incorporation,
- 5 1 2 no litigation, arbitration or administrative proceedings (including, without limitation, winding-up proceedings) of or before any court, arbitral body or

- agency which, if adversely determined, might reasonably be expected to have a material adverse effect on its business, prospects or financial condition have been started or (to the best of its knowledge and belief) threatened against it,
- 5 1 3 no resolution has been passed or is intended to be passed for the winding-up of it,
- 5 1 4 it has all requisite power and authority to execute, deliver and perform this Agreement,
- 5 1 5 the execution, delivery and performance by it of this Agreement
- (a) have been duly authorised by all necessary action, and
 - (b) do not and will not contravene its constitutional documents or any applicable law or any material contractual restriction binding on or affecting either it or any of its properties,
- 5 1 6 it is the legal and beneficial owner of the Secured Assets free and clear of all encumbrances, except for the security created by this Agreement and the "bordereau" delivered pursuant to Clause 4 1 above and the encumbrances under the Finance Documents and the Amended and Restated Shareholders Agreement,
- 5 1 7 it has not, conditionally or unconditionally, sold, pledged, assigned, disposed of, or otherwise encumbered the benefit of all or any of its rights, title and interest in the Secured Assets, except for the security created by this Agreement and the "bordereau" delivered pursuant to Clause 4 1 above and the encumbrances under the Finance Documents and the Amended and Restated Shareholders Agreement,
- 5 1 8 the exercise by the Collateral Agent of any of its rights and remedies in accordance with the terms of this Agreement will not contravene any law or any contractual restriction binding on or affecting it or any of its subsidiaries or any of the properties of the Assignors or any of their subsidiaries,
- 5 1 9 except as specified in Clause 4 above, all authorisations, registrations or approvals or other action by, and notices to or filings with, any governmental authority required or desirable
- (a) for the due execution, delivery and performance by it of the Assigned Contract and this Agreement and to enable it lawfully to enter into, exercise its rights and comply with its obligations under the Assigned Contract and this Agreement,

- (b) for the grant by it, or the perfection, of the security created hereby in the Secured Assets and to ensure that such Security has the priority and ranking it is expressed to have,
- (c) for the exercise by the Collateral Agent of any of its rights and remedies hereunder against it, and
- (d) to make the Assigned Contract and this Agreement admissible against it in evidence in each relevant jurisdiction,

have been obtained or effected and are in full force and effect or, in each case, will be when required,

5 1 10 this Agreement will, after the steps set out in Clause 4 above have been taken, create a legal, valid and binding assignment by way of security of the Secured Assets enforceable against it in accordance with its terms as effective security for the Secured Obligations,

5 1 11 it has not performed any act (other than exercising its rights to obtain the Shares, provided such Shares are subject to the Liens described in Section 12 of the Assigned Contract) which might prevent the Collateral Agent from enforcing any of the terms and conditions of this Agreement or which would limit or restrict the Collateral Agent in such enforcement,

5 1 12 the execution by it of the Assigned Contract and this Agreement constitutes, and the exercise by it of its rights and performance of its obligations under the Assigned Contract and hereunder, will constitute private and commercial acts performed for private and commercial purposes,

5 1 13 it will not be entitled to claim immunity from suit, execution, attachment or other legal process in any proceedings taken in its jurisdiction of incorporation or in any other jurisdiction in relation to this Agreement,

5 1 14 the details set out in Schedule 1 are a complete and accurate description of the Assigned Contract,

5 1 15 the Assigned Contract remains in full force and effect without amendment, supplement or variation, except as permitted hereby,

5 1 16 no breach or default by it has occurred or is continuing under the Assigned Contract,

5 1 17 no right has arisen for it or any other party to rescind, cancel or terminate the Assigned Contract and no claim has been made by it under or in connection with the Assigned Contract, and

- 5 1 18 each of the warranties and representations made by it in this Agreement is correct and complied with in all respects on the date of this Agreement and on every day until the Release Date, as if repeated by reference to the then existing circumstances
- 5 2 Until the Release Date, each Assignor shall
- 5 2 1 keep adequate records concerning the Secured Assets and permit the Collateral Agent or any agents, designees or representatives thereof at any time or from time to time during regular business hours to examine and make copies of and abstracts from such records,
- 5 2 2 at the Assignors' expense, defend the Collateral Agent's right, title and interest in and to the Secured Assets against any third-party claim,
- 5 2 3 at Assignors' expense, at any time and from time to time, promptly execute and deliver all further instruments and documents and take all further action that may be necessary or that the Collateral Agent may reasonably request in order to
- (a) perfect and protect, or maintain the perfection of, the security created hereby,
 - (b) enable the Collateral Agent to exercise and enforce its rights and remedies hereunder in respect of the Secured Assets, or
 - (c) otherwise effect the purposes of this Agreement,
- 5 2 4 not, at any time during the subsistence of this Agreement, except as permitted by the Finance Documents
- (a) create, grant or suffer to exist any lien or any other security or any restriction on the ability to realise, over all or any part of the Secured Assets, except for the security created hereby and the "bordereau" delivered pursuant to Clause 4 1 above and those contained in the Finance Documents and the Amended and Restated Shareholders Agreement,
 - (b) enter, or agree to enter, into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to transfer, assign or otherwise dispose of any part of the Secured Assets,

- (c) at the Assignors' expense, promptly deliver to the Collateral Agent a copy of each notice or other communication received by the Assignor, in respect of the Secured Assets,
 - (d) amend, supplement, vary or waive (or agree to amend, supplement, vary or waive) any provision of the Assigned Contract,
 - (e) exercise any right to rescind, cancel or terminate the Assigned Contract,
 - (f) release any counterparty from any obligations under the Assigned Contract,
 - (g) waive any breach by any counterparty or consent to any act or omission which would otherwise constitute such a breach,
 - (h) novate, transfer or assign any of their respective rights under the Assigned Contract, or
 - (i) make or consent to any amendment or other modification or waiver with respect to any of the Secured Assets or enter into any agreement or permit to exist any restriction with respect to any of the Secured Assets,
- 5 2 5 not take or knowingly fail to take any action (other than the making of any financial contribution to the Company) which would in any manner impair the value or enforceability of the Collateral Agent's security interest in any of the Secured Assets,
- 5 2 6 perform all their respective obligations under the Assigned Contract,
- 5 2 7 exercise all their respective rights, powers and discretions under the Assigned Contract provided that, while an Event of Default has occurred and is continuing, such exercise is in accordance with the instructions of the Collateral Agent,
- 5 2 8 notify the Collateral Agent of
- (a) any breach of or default under an Assigned Contract by it or any other party,
 - (b) any right of it or any other party arising to rescind, cancel or terminate an Assigned Contract, and
 - (c) any claim made or to be made by it or any other party under or in connection with an Assigned Contract,

promptly on becoming aware of same. The Assignors shall provide the Collateral Agent with reasonable details of any such claim and its progress and notify the Collateral Agent as soon as practicable upon that claim being resolved,

5 2 9 promptly supply the Collateral Agent with such information regarding the Assigned Contract as the Collateral Agent requires, and

5 2 10 comply with the terms of the Subordination Agreement

5 3 Until the Release Date, the Deedholder shall

5 3 1 exercise all its equity rights in the Company, including voting rights whether directly or by designation of a director, without the prior written consent of the Collateral Agent, not to acquire or hold, directly or indirectly, any immoveable property in Mauritius. In case the Deedholder becomes aware that the Company has acquired any such property or has taken any such step, the Deedholder shall promptly notify the Collateral Agent and shall take such reasonable steps as the Collateral Agent may require for the purpose this Agreement,

5 3 2 exercise all its equity rights in the Company, including voting rights whether directly or by designation of a director, against any amendment to the constitution of the Company other than as expressly permitted by the Finance Documents,

5 3 3 other than with respect to the issuance of common stock of the Company pursuant to or in accordance with the terms of the Subordinated Warrants (as defined in the Subordination Agreement) or any other warrants issued by WGH and noted on Schedule 301(d) of the OPIC Loan Agreement and transfers of Subordinated Warrants in accordance with the terms of the Subordination Agreement, unless expressly permitted by the other Finance Documents, exercise all its equity rights in the Company, including voting rights whether directly or by designation of a director, against the issuance of

- (a) any additional shares of any class of capital stock, membership interests or other equity securities of the Company,
- (b) any securities convertible voluntarily by the holder thereof or automatically upon the occurrence or non-occurrence of any event or condition into, or exchangeable for, any such shares of capital stock, membership interests or other equity securities, or

- (c) any warrants, options, contracts or other commitments entitling any person to purchase or otherwise acquire any such shares of capital stock, membership interests or other equity securities,

The Assignors will provide prior notice to the Collateral Agent of any issuance of any of the foregoing, and

- 5 3 4 in case the Collateral Agent exercises its right to sell the Secured Assets or takes any other action pursuant to this Agreement (including without limitation any action taken pursuant to Clause 7 below) exercise all its equity rights in the Company, including voting rights whether directly or by designation of a director, for the warrant register of the Company to be amended in accordance with this Agreement to record such sale
- 5 4 Until the Release Date, the Company shall maintain a warrant register on which it records the name and address of the Deedholder and the amounts of the Deedholder's interest in the Assigned Contract. Such warrant register shall be available for inspection by the Collateral Agent at any reasonable time and from time to time upon reasonable prior notice

6 Rights and Obligations in respect of the Assigned Contract

- 6 1 So long as no Event of Default shall have occurred and be continuing, the Deedholder may exercise any and all equity rights, including voting and other consensual rights whether directly or by designation of a director, arising from the Assigned Contract for any purpose not inconsistent with the terms of this Agreement or the other Finance Documents, provided, however, that the Deedholder will not exercise or refrain from exercising any such right, as the case may be, if such action (or inaction) could reasonably be expected to prejudice the interests of the Collateral Agent or have a Material Adverse Effect or would otherwise be in breach of any Finance Document
- 6 2 Upon the occurrence and during the continuance of an Event of Default, all rights of the Deedholder to exercise the equity rights, including voting and other consensual rights whether directly or by designation of a director, arising from the Assigned Contract which it would otherwise be entitled to exercise shall, upon notice to the Deedholder and the Company from the Collateral Agent, cease, and all such rights shall thereupon become vested in the Collateral Agent, which shall thereupon have the sole right to exercise such equity rights, including voting and other consensual rights whether directly or by designation of a director, in the manner and on the terms as the Collateral Agent thinks fit and, any proceeds of such action shall form part of the Secured Assets

7. Remedies

A General

- 7.1 If any Event of Default shall have occurred and be continuing, the Collateral Agent shall be entitled to all the remedies provided by law to enforce the security created by this Agreement
- 7.2 The remedies provided in this Agreement are cumulative and not exclusive of any remedies provided by law

B Immediate recourse, Cooperation

- 7.3 The Assignors waive any right they may have of first requiring the Collateral Agent (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from the Assignors under this Clause 7. Subject to any mandatory provision under Mauritian law, this waiver applies irrespective of any law or any provision of a Secured Obligations Document to the contrary
- 7.4 The Assignors hereby irrevocably undertake to cooperate fully with respect to any action taken by the Collateral Agent pursuant to this Clause 7 and shall not do or omit to do anything which might limit or diminish the rights of the Collateral Agent under this Agreement. Without limitation to the foregoing, each Assignor undertakes, at the time of enforcement of the security created by this Agreement and at such other times as shall be reasonably required by the Collateral Agent, to provide such information and documentation with respect to the Secured Assets as shall be requested by the Collateral Agent

C Certifications and Determinations

- 7.5 In exercising any right hereunder, it shall not be necessary for the Collateral Agent to prove the amounts of any Secured Obligations then due and payable. The Collateral Agent shall be entitled for the purpose of any enforcement action to certify or determine the amounts of the Secured Obligations then due and payable in such reasonable manner as the Collateral Agent shall in its discretion determine, which certification or determination shall be conclusive and binding on the Assignors save for manifest error

D Appropriation of Secured Assets by Collateral Agent

- 7.6 If any Event of Default shall have occurred and be continuing, the security created herein shall become immediately enforceable as follows

- 7 6 1 the Collateral Agent may serve a notice on the counterparties to the Assigned Contract to the effect that an Event of Default has occurred, which notice the counterparties shall be entitled to rely on without further enquiry, until otherwise ordered by the final judgment of a competent court of law having jurisdiction over the counterparties,
- 7 6 2 the counterparties shall thereafter pay all monies payable under the Assigned Contract to the Assignors in such manner as the Collateral Agent shall direct, and/or
- 7 6 3 the Collateral Agent may in the alternative sell or otherwise dispose of the Secured Assets and/or exercise such rights of either or both Assignors under the Assigned Contract in such manner as it shall deem appropriate (and the Assignors shall, to the extent required, give effect to the such disposal or exercise)

E Application of Proceeds of Enforcement

- 7 7 Without prejudice to Clause 7 8, all moneys received, realised or recovered under this Agreement after the security hereby constituted becomes enforceable shall (subject to the claims of any person having prior rights thereto as required by law) be applied in accordance with the terms of the Intercreditor Agreement

F Appropriations

- 7 8 Until the Release Date, the Collateral Agent (or any trustee or agent on its behalf) may
- 7 8 1 refrain from applying or enforcing any other moneys, security or rights held or received by the Collateral Agent (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and the Assignors shall not be entitled to the benefit of the same, and
- 7 8 2 hold in an interest-bearing suspense account any moneys received from the Assignors or on account of the Assignors' liability under this Agreement

8. Power of Attorney

- 8 1 To the maximum extent permitted by applicable law, each Assignor hereby irrevocably appoints the Collateral Agent and each person as the Collateral Agent may designate from time to time as such Assignor's attorney-in-fact, with full authority in its place and stead and in its name, from time to time in the Collateral Agent's discretion, to take any

action and to execute any instrument that the Collateral Agent may deem necessary or desirable to accomplish the purposes of the Assigned Contract, this Agreement and the other Secured Obligations Documents, including, without limitation, to receive, endorse and collect all instruments made payable to each Assignor representing any dividend, interest payment, loan repayment or other distribution in respect of the Secured Assets and to give full discharge for the same. The power of attorney in this Clause 8.1 may only be exercised with respect to the Deedholder if the Collateral Agent has requested in writing that the Deedholder take such action or execute such document and the Deedholder has not, within 10 Business Days, done so.

- 8.2 If the Assignors fail to perform any agreement or obligation contained herein, the Collateral Agent itself may, pursuant to the appointment effected in Clause 8.1 above, perform, or cause performance of, such agreement or obligation, and the expenses of the Collateral Agent incurred in connection therewith shall be payable by the Assignors and shall be secured by the Secured Assets.
- 8.3 The powers conferred on the Collateral Agent hereunder are solely to protect its interest in the Secured Assets and shall not impose any duty upon it to exercise any such powers. Except for the safe custody of any of the Secured Assets in its possession and the accounting for monies actually received by it hereunder, the Collateral Agent shall have no duty as to any of the Secured Assets or as to the taking of any necessary steps to preserve rights against prior parties or any other rights pertaining to any of the Secured Assets and shall be relieved of all responsibility for the Secured Assets upon surrendering the same or tendering surrender of same to the Assignors. The Collateral Agent shall be deemed to have exercised reasonable care in the custody and preservation of the Secured Assets in its possession if the Secured Assets is accorded treatment substantially equal to that which the Collateral Agent accords its own property, it being understood that the Collateral Agent shall not have responsibility for
- 8.3.1 ascertaining or taking action with respect to calls, conversions, exchanges, maturities, tenders or other matters relating to any of the Secured Assets, whether or not the Collateral Agent has or is deemed to have knowledge of such matters, or
- 8.3.2 taking any necessary steps to preserve rights against any parties with respect to any of the Secured Assets.
- 8.4 Each Assignor hereby ratifies and confirms and agrees to ratify and confirm anything the Collateral Agent or any person designated by the Collateral Agent may reasonably do pursuant to the powers conferred in this Clause 8.

9. Unconditional and Continuing Security

A Unconditional Security

- 9 1 The charge and security interest created by this Agreement and the obligations of each Assignor hereunder are unconditional and shall not be affected by any invalidity or unenforceability of any provision of this Agreement or any provision of the Secured Obligations Documents or the Assigned Contract or any other agreement between the Collateral Agent and the Assignors (whether made on, before or after the date of this Agreement)

B Continuing Security

- 9 2 This Agreement shall create a continuing security interest in the Secured Assets and shall
- 9 2 1 remain in full force and effect until Release Date,
- 9 2 2 be in addition to and is not in any way prejudiced or affected by any collateral or other security, judgement or order or any lien to which the Collateral Agent may be otherwise entitled,
- 9 2 3 be binding on each Assignor and its successors and assigns,
- 9 2 4 inure, together with all rights and remedies of the Collateral Agent hereunder, to the benefit of the Collateral Agent and its successors, transferees and assigns, and
- 9 2 5 be reinstated by the Assignors if, for any reason, any payment by or on behalf of any Loan Party under the Secured Obligations Documents shall be rescinded or must otherwise be restored, whether as a result of any proceedings in bankruptcy or reorganisation or the like or otherwise

C Deferral of Assignor's rights

- 9 3 Until the Release Date and unless the Collateral Agent otherwise directs, the Assignors will not exercise any rights which they may have by reason of performance by it of their respective obligations under the Secured Obligations Documents or by reason of any amount being payable, or liability arising, under this Agreement
- 9 3 1 to be indemnified by any Loan Party,
- 9 3 2 to claim any contribution from any other provider of Security for or guarantor of any Loan Party's obligations under the Secured Obligations Documents,
- 9 3 3 to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Collateral Agent under the Secured Obligations

- Documents or of any other guarantee or security taken pursuant to, or in connection with, the Secured Obligations Documents by the Collateral Agent,
- 9 3 4 to bring legal or other proceedings for an order requiring any Loan Party to make any payment or perform any obligation, in respect of which the Assignors have given a guarantee, undertaking or indemnity,
- 9 3 5 to exercise any right of set-off against any Loan Party, and/or
- 9 3 6 to claim or prove as a creditor of any Loan Party in competition with the Collateral Agent.
- 9 4 If the Assignors receive any benefit, payment or distribution in relation to such rights, unless such benefit, payment or distribution is allowed under Section 7 04 of the OPIC Loan Agreement, they shall hold that benefit, payment or distribution to the extent necessary to enable the Secured Obligations to be repaid in full on trust for the Collateral Agent and shall promptly pay or transfer the same to the Collateral Agent or as the Collateral Agent may direct for application in accordance with Clause 7 E (*Application of Proceeds of Enforcement*) of this Agreement

10. Release of Security

- 10 1 On the Release Date
- 10 1 1 this Agreement and the security created hereby shall terminate and all rights to the Secured Assets shall revert to each Assignor, and
- 10 1 2 the Collateral Agent will, upon the Assignors' request and at the Assignors' expense
- (a) to the extent applicable, return to the relevant Assignor such of the Secured Assets as shall not have been sold or otherwise disposed of or applied pursuant to the terms hereof, and
- (b) execute and deliver to the Assignors, without recourse, representation or warranty, such documents as the Assignors shall reasonably request to evidence such termination
- 10 2 If any amount paid or credited to the Collateral Agent or the Lenders under the Secured Obligations Documents has been avoided or otherwise set aside on any winding up, dissolution, administration, reorganisation or insolvency or similar proceedings relating to the Assignors or any other person, or otherwise, that amount shall not be considered to have been paid for the purposes of determining whether Release Date has occurred

11. Miscellaneous

A Indemnity & Expenses

- 11 1 Each Assignor agrees to pay, indemnify, and hold harmless the Collateral Agent (and all of its respective officers, directors, employees, attorneys, consultants and agents) from and against any and all other liabilities, obligations, losses, damages, penalties, actions (whether in contract, in tort or on any other ground), judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever with respect to this Agreement (the "indemnified liabilities"), provided that such Assignor shall have no obligation hereunder with respect to indemnified liabilities arising from the fraud, bad faith, gross negligence or wilful misconduct of the Collateral Agent
- 11 2 Each Assignor agrees to pay to the Collateral Agent promptly on demand the amount of any and all costs and expenses, including the fees and disbursements of the Collateral Agent's counsel and of any experts and agents which the Collateral Agent may incur in connection with
- 11 2 1 the preparation, negotiation, execution, delivery, recordation, administration, amendment, waiver or other modification or termination of this Agreement,
- 11 2 2 the custody, preservation, use or operation of, or the sale of, collection from, or other realization upon, any of the Secured Assets,
- 11 2 3 the exercise or enforcement of any of the rights of the Collateral Agent hereunder, or
- 11 2 4 the failure by the Assignors to perform or observe any of the provisions hereof

B Currency Indemnity

- 11 3 If any sum due from the Assignors under this Agreement or any order or judgment given or made in relation thereto has to be converted from the currency (the "first currency") in which the same is payable under this Agreement or such order or judgment into another currency (the "second currency") for the purpose of (a) making or filing a claim or proof against the Assignors, (b) obtaining an order or judgment in any court or other tribunal or (c) enforcing any order or judgment given or made in relation to this Agreement, the Assignors shall indemnify the Collateral Agent on demand against any loss suffered as a result of any discrepancy between (i) the rate of exchange used for such purpose to convert the sum in question from the first currency into the second currency and (ii) the rate or rates of exchange at which the Collateral Agent may in the ordinary course of business purchase the first currency with the

second currency upon receipt of a sum paid to it in satisfaction, in whole or in part, of any such order, judgment, claim or proof

C Delegation by Collateral Agent

11 4 The Collateral Agent may

11 4 1 employ and pay an agent selected by it to transact or conduct any business and to do all acts required to be done by it (including the receipt and payment of money),

11 4 2 delegate to any person on any terms (including power to sub-delegate) all or any of its functions, and

11 4 3 appoint, on such terms as it may determine, or remove, any person to act either as separate or joint collateral agent with those rights and obligations vested in the Collateral Agent by this Agreement

11 5 The Collateral Agent will not be

11 5 1 responsible to anyone for any misconduct or omission by any agent, delegate or collateral agent appointed by it pursuant to Clause 11 4 above, or

11 5 2 bound to supervise the proceedings or acts of any such agent, delegate or collateral agent,

provided that it exercises reasonable care in selecting that agent, delegate or collateral agent

D Disclosure by Collateral Agent

11 6 The Collateral Agent shall be entitled to disclose such information concerning the Assignors or any other person under this Agreement as the Collateral Agent considers appropriate to any actual or proposed direct or indirect successor or to any person to whom information may be required to be disclosed by applicable law

E Notices

11 7 Any communication to be made under or in connection with this Agreement shall be in the manner set out in Section 17 of the Subordination Agreement

F Service of Process

11 8 Without prejudice to any other mode of service allowed under any relevant law or in any agreement, the Deedholder

11 8 1 irrevocably appoints the Company for the purpose of section 325(1)(e) of the Act as its agent for service of process in relation to any proceedings before the

courts of Mauritius or delivery of any notice or other notification in connection with this Agreement, and

11 8 2 agrees that the failure by a process agent to notify it of any process will not invalidate the proceedings concerned

11 9 The Company accepts the appointment made pursuant to Clause 11 8 1 above

G Complete Agreement

11 10 This Agreement contains the final and complete integration of all prior expressions by the parties hereto with respect to the subject matter hereof and shall constitute, except for the other Secured Obligations Documents (as applicable), the entire agreement among the parties hereto with respect to the subject matter hereof superseding all prior oral or written understandings

H Assignment

11 11 The Collateral Agent may assign or otherwise transfer its rights and obligations under this Agreement to any person in accordance with the Intercreditor Agreement and such person shall thereupon become vested with all of the benefits in respect thereof granted to the Collateral Agent herein or otherwise Upon any such assignment or transfer, the Assignors shall take all reasonable measures to make such assignment or transfer effective and all references in this Agreement to the Collateral Agent shall mean the assignee of the Collateral Agent

11 12 None of the rights or obligations of the Assignors hereunder may be assigned or otherwise transferred and any such assignment or transfer shall be null and void

I Severability

11 13 Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining portions hereof or thereof or affecting the validity or enforceability of such provision in any other jurisdiction

11 14 The Assignors shall take all steps, execute all documents and do everything reasonably required by the Collateral Agent in order to give full legal effect to that Clause or part of its intended purpose

J Amendment, Waivers

11 15 No amendment of any provision of this Agreement shall be effective unless it is in writing and signed by the Collateral Agent and the Assignors

- 11 16 No waiver of any provision of this Agreement by the Collateral Agent and no consent to any departure by the Assignors therefrom shall be effective unless it is in writing and signed by the Collateral Agent, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given

K Counterparts

- 11 17 This Agreement may be separately executed in counterparts and by different parties hereto in separate counterparts, all of which shall together be deemed to constitute one and the same Agreement

12. Governing law & Jurisdiction

- 12 1 This Agreement shall be governed by and construed in accordance with the laws of Mauritius
- 12 2 For the purpose of this Agreement, the parties hereto submit to the non-exclusive jurisdiction of the Courts of Mauritius

[Schedule 1 follows]

[Remainder of page intentionally left blank]

Schedule 1: Assigned Contract

- 1 The deed of warrant dated October 1, 2014, governed by the laws Mauritius and entered into between the Company and the Deedholder

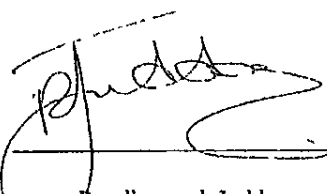
[Schedule 2 follows]

[Remainder of page intentionally left blank]

BORDEREAU
ACTE DE CESSION DE CREANCES A TITRE DE GARANTIE

Name & Address of Assignors	<p>1 Wananchi Group (Holdings) Ltd of c/o Trident Trust Company (Mauritius) Limited, 5th Floor, Barkly Wharf, Le Caudan Waterfront, Port Louis, Mauritius, and</p> <p>2 Lynx Europe 2 Limited of</p> <p style="padding-left: 40px;">Liberty Global</p> <p style="padding-left: 40px;">4th Floor</p> <p style="padding-left: 40px;">38 Hans Crescent</p> <p style="padding-left: 40px;">London</p> <p style="padding-left: 40px;">SW1X 0LZ</p> <p style="padding-left: 40px;">Attention: Chris Smith, Justin Wolfe</p>
	<p>Deloitte Limited, as Collateral Agent</p> <p>Deloitte Place, Waiyaki Way, Muthangari, P O Box 40029 - 00100, Nairobi, Kenya</p>
Assigned Debts	<p>All of each Assignor's present and future right, title and interest in or to the deed of warrant dated September <u>October 1</u> 2014, governed by the laws Mauritius and entered into between the Assignors (the "Assigned Contract")</p>
Secured Amount	<p>US\$100,000,000, plus interest, costs, commissions, etc due with respect to the Secured Obligations</p>

This Bordereau forms part of a deed of assignment dated on or about the date hereof between the Assignors and the Beneficiary whereby the Assignors have assigned by way of security their respective interests in the Assigned Contract in favour of the Beneficiary (the "Deed of Assignment"). Capitalised terms used herein shall have the same meaning as in the Deed of Assignment


Name Randhirsingh Juddoo
For and on behalf of
Wananchi Group (Holdings) Ltd

Name _____
For and on behalf of
Lynx Europe 2 Limited

Date ~~September~~ October 1 2014


BORDEREAU
ACTE DE CESSION DE CREANCES A TITRE DE GARANTIE

Name & Address of Assignors	<ol style="list-style-type: none"> 1 Wananchi Group (Holdings) Ltd of c/o Trident Trust Company (Mauritius) Limited, 5th Floor, Barkly Wharf, Le Caudan Waterfront, Port Louis, Mauritius, and 2 Lynx Europe 2 Limited of Liberty Global 4th Floor 38 Hans Crescent London SW1X 0LZ Attention: Chris Smith, Justin Wolfe
	Deloitte Limited, as Collateral Agent Deloitte Place, Waiyaki Way, Muthangari, P O Box 40029 - 00100, Nairobi, Kenya
Assigned Debts	All of each Assignor's present and future right, title and interest in or to the deed of warrant dated September ^{October} 2014, governed by the laws Mauritius and entered into between the Assignors (the "Assigned Contract")
Secured Amount	U.S.\$100,000,000, plus interest, costs, commissions, etc due with respect to the Secured Obligations

This Bordereau forms part of a deed of assignment dated on or about the date hereof between the Assignors and the Beneficiary whereby the Assignors have assigned by way of security their respective interests in the Assigned Contract in favour of the Beneficiary (the "Deed of Assignment") Capitalised terms used herein shall have the same meaning as in the Deed of Assignment

Name _____
For and on behalf of
Wananchi Group (Holdings) Ltd

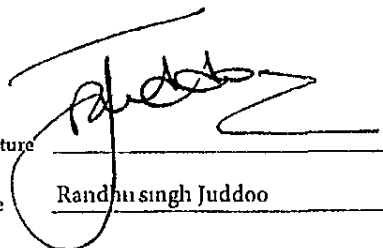
Date, ~~September~~ 2014
October 1



Name JEREMY EVANS
For and on behalf of
Lynx Europe 2 Limited

IN WITNESS WHEREOF, the Company, the Deedholder and the Collateral Agent have executed this Agreement the day and year first written above in three originals

WANANCHI GROUP (HOLDINGS) LTD, as Company

Signature 
Name Randhu Singh Juddoo
Title Director

LYNX EUROPE 2 LIMITED, as Deedholder

Signature _____
Name _____
Title _____

DELOITTE LIMITED, as Collateral Agent

Signature	_____	Signature	_____
Name	_____	Name	_____
Title	Director	Title	Director

IN WITNESS WHEREOF, the Company, the Deedholder and the Collateral Agent have executed this Agreement the day and year first written above in three originals

WANANCHI GROUP (HOLDINGS) LTD, as Company

Signature _____

Name _____

Title _____

LYNX EUROPE 2 LIMITED, as Deedholder



Signature _____

Name JEREMY GRANT

Title DIRECTOR

DELOITTE LIMITED, as Collateral Agent

Signature _____

Name _____

Title Director

Signature _____

Name _____

Title Director

Signature Page of Assignment of Deed of Warrant

OPIC - Wananchi (US\$100m investor financing)

IN WITNESS WHEREOF, the Company, the Deedholder and the Collateral Agent have executed this Agreement the day and year first written above in three originals

WANANCHI GROUP (HOLDINGS) LTD, as Company

Signature _____

Name _____

Title _____

LYNX EUROPE 2 LIMITED, as Deedholder

Signature _____

Name _____

Title _____


DELOITTE LIMITED, as Collateral Agent

Signature 

Name DORCEN MBOYA

Title Director

Signature



Name

SAMUEL OMYANGO

Title

Director