

220814/20
OS IN01

**Registration of an overseas company opening
a UK establishment**



FC032705
Companies House

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

☒ **What this form is for**
You may use this form to register a
UK establishment

☐ **What this form is NOT for**
You cannot use this form to
the details of an existing
officer or establishment

WEDNESDAY



A15 *A4D5M7J6* 05/08/2015 #253
COMPANIES HOUSE

Part 1 Overseas company details (Name)

For official use

A1 Corporate name of overseas company

Corporate name¹

SIGNALHORN S À R L

Do you propose to carry on business in the UK under the corporate name as
incorporated in your home state or country, or under an alternative name?

- To register using your corporate name, go to **Section A3**
- To register using an alternative name, go to **Section A2**

→ Filling in this form

Please complete in typescript (10pt
or above), or in bold black capitals

All fields are mandatory unless
specified or indicated by *

1 This must be the corporate name in
the home state or country in which
the company is incorporated

A2 Alternative name of overseas company *

Please show the alternative name that the company will use to do business
in the UK

Alternative name
(if applicable) ²

2 A company may register an
alternative name under which it
proposes to carry on business in the
United Kingdom under Section 1048
of the Companies Act 2006. Once
registered it is treated as being its
corporate name for the purposes of
law in the UK

A3 Overseas company name restrictions³

This section does not apply to a European Economic Area (EEA) company
registering its corporate name

Please tick the box only if the proposed company name contains sensitive or
restricted words or expressions that require you to seek comments of a
government department or other specified body

- ☐ I confirm that the proposed company name contains sensitive or restricted
words or expressions and that approval, where appropriate, has been
sought of a government department or other specified body and I attach a
copy of their response

**3 Overseas company name
restrictions**

A list of sensitive or restricted words
or expressions that require consent
can be found in guidance available
on our website
www.companieshouse.gov.uk

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Part 2 Overseas company details

B1 Particulars previously delivered

Have particulars about this company been previously delivered in respect of another UK establishment ❶

→ No Go to Section B2

→ Yes Please enter the registration number below and then go to Part 5 of the form Please note the original UK establishment particulars must be filed up to date

❶ The particulars are legal form, identity of register, number in registration, director and secretaries details, whether the company is a credit or financial institution, law, governing law, accounting requirements, objects, share capital, constitution, and accounts

UK establishment
registration number

B R

B2 Credit or financial institution

Is the company a credit or financial institution? ❷

☐ Yes

☒ No

❷ Please tick one box

B3 Company details

If the company is registered in its country of incorporation, please enter the details below

Legal form ❸

PRIVATE LIMITED COMPANY

Country of
incorporation *

LUXEMBOURG

Identity of register
in which it is
registered ❹

LUXEMBOURG REGISTER OF COMMERCE AND COMPANIES

Registration number in
that register

B 1 1 3 3 4 0

❸ Please state whether or not the company is limited Please also include whether the company is a private or public company if applicable

❹ This will be the registry where the company is registered in its parent country

B4 EEA or non-EEA member state

Was the company formed outside the EEA?

→ Yes Complete Sections B5 and B6

→ No Go to Section B6

B5 Governing law and accounting requirements

Please give the law under which the company is incorporated

Governing law ❺

❺ This means the relevant rules or legislation which regulates the incorporation of companies in that state

Is the company required to prepare, audit and disclose accounting documents under parent law?

→ Yes Complete the details below

→ No Go to Part 3

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Please give the period for which the company is required to prepare accounts by parent law

From	d	d	m	m
To	d	d	m	m

Please give the period allowed for the preparation and public disclosure of accounts for the above accounting period

Months		
--------	--	--

B6

Latest disclosed accounts

Are copies of the latest disclosed accounts being sent with this form? Please note if accounts have been disclosed, a copy must be sent with the form, and, if applicable, with a certified translation ①

☒ Yes

Please indicate what documents have been disclosed

☒ Please tick this box if you have enclosed a copy of the accounts

☐ Please tick this box if you have enclosed a certified translation of the accounts

☐ Please tick this box if no accounts have been disclosed

① Please tick the appropriate box(es)

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Part 3 Constitution

C1 Constitution of company

The following documents must be delivered with this application

- Certified copy of the company's constitution and, if applicable, a certified translation

Please tick the appropriate box(es) below

- ☒ I have enclosed a certified copy of the company's constitution ^①
- ☐ I enclose a certified translation, if applicable ^②

^① A certified copy is defined as a copy certified as correct and authenticated by the secretary or a director of the company, permanent representative, administrator, administrative receiver, receiver manager, receiver and liquidator

^② A certified translation into English must be authenticated by the secretary or a director of the company, permanent representative, administrator, administrative receiver, receiver manager, receiver and liquidator

C2 EEA or non-EEA member state

Was the company formed outside the EEA?

- Yes Go to **Section C3**
- No Go to **Part 4 'Officers of the company'**

C3 Constitutional documents

Are all of the following details in the copy of the constitutional documents of the company?

- Address of principal place of business or registered office in home country of incorporation
- Objects of the Company
- Amount of issued share capital

- Yes Go to **Part 4 'Officers of the company'**
- No If any of the above details are not included in the constitutional documents, please enter them in **Section C4**

The information is not required if it is contained within the constitutional documents accompanying this registration

C4 Information not included in the constitutional documents

Please give the address of principal place of business or registered office in the country of incorporation ^①

Building name/number

Street

Post town

County/Region

Postcode

Country

Objects of the company ^②

Amount of issued share capital ^③

^① This address will appear on the public record

^② Please give a brief description of the company's business

^③ Please specify the amount of shares issued and the value

Please give the objects of the company and the amount of issued share capital

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Part 4 Officers of the company

Have particulars about this company been previously delivered in respect of another UK establishment?

- **Yes** Please ensure you entered the registration number in **Section B1** and then go to **Part 5** of this form
- **No** Complete the officer details

For a secretary who is an individual, go to **Section D1**, for a corporate secretary, go to **Section E1**, for a director who is an individual, go to **Section F1**, or for a corporate director, go to **Section G1**

Continuation pages

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

Secretary

D1 Secretary details^①

Use this section to list all the secretaries of the company
Please complete **Sections D1-D3** For a corporate secretary, complete **Sections E1-E5** Please use a continuation page if necessary

Full forename(s)

Surname

Former name(s)^②

① Corporate details

Please use **Sections E1-E5** to enter corporate secretary details

② Former name(s)

Please provide any previous names which have been used for business purposes during the period of this return. Married women do not need to give former names unless previously used for business purposes

D2 Secretary's service address^③

Building name/number

Street

Post town

County/Region

Postcode

Country

③ Service address

This is the address that will appear on the public record. This does not have to be your usual residential address.

If you provide your residential address here it will appear on the public record.

D3 Secretary's authority

Please enter the extent of your authority as secretary. Please tick one box.

Extent of authority

- ☐ Limited ^④
- ☐ Unlimited

Description of limited authority, if applicable

Are you authorised to act alone or jointly? Please tick one box.

- ☐ Alone
- ☐ Jointly ^⑤

If applicable, name(s) of person(s) with whom you are acting jointly

④ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.

⑤ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.

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Corporate secretary

E1 Corporate secretary details^①

Use this section to list all the corporate secretaries of the company
Please complete Sections E1-E5 Please use a continuation page if necessary

Name of corporate body or firm

Building name/number

Street

Post town

County/Region

Postcode

Country

① Registered or principal address

This is the address that will appear on the public record. This address must be a physical location for the delivery of documents. It cannot be a PO box number (unless contained within a full address), DX number or LP (Legal Post in Scotland) number

E2 Location of the registry of the corporate body or firm

Is the corporate secretary registered within the European Economic Area (EEA)?

- Yes Complete Section E3 only
- No Complete Section E4 only

E3 EEA companies^②

Please give details of the register where the company file is kept (including the relevant state) and the registration number in that register

Where the company/firm is registered^③

Registration number

② EEA

A full list of countries of the EEA can be found in our guidance www.companieshouse.gov.uk

③ This is the register mentioned in Article 3 of the First Company Law Directive (68/151/EEC)

E4 Non-EEA companies

Please give details of the legal form of the corporate body or firm and the law by which it is governed. If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register

Legal form of the corporate body or firm

Governing law

If applicable, where the company/firm is registered^④

If applicable, the registration number

④ Non-EEA

Where you have provided details of the register (including state) where the company or firm is registered, you must also provide its number in that register

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E5

Corporate secretary's authority

Extent of authority	<p>Please enter the extent of your authority as corporate secretary Please tick one box</p> <p><input type="checkbox"/> Limited ❶</p> <p><input type="checkbox"/> Unlimited</p>	<p>❶ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below</p> <p>❷ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below</p>
Description of limited authority, if applicable	<p>Are you authorised to act alone or jointly? Please tick one box</p> <p><input type="checkbox"/> Alone</p> <p><input type="checkbox"/> Jointly ❷</p>	
If applicable, name(s) of person(s) with whom you are acting jointly	<p></p> <p></p> <p></p>	

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Director

F1

Director details ^①

Use this section to list all the directors of the company. Please complete Sections F1-F4. For a corporate director, complete Sections G1-G5. Please use a continuation page if necessary.

Full forename(s)	ROBERT																
Surname	KUBBERNUS																
Former name(s) ^②																	
Country/State of residence ^③	SWITZERLAND																
Nationality	CANADIAN																
Date of birth	<table><tr><td>d</td><td>2</td><td>d</td><td>3</td><td>m</td><td>1</td><td>m</td><td>0</td><td>y</td><td>1</td><td>y</td><td>9</td><td>y</td><td>5</td><td>y</td><td>9</td></tr></table>	d	2	d	3	m	1	m	0	y	1	y	9	y	5	y	9
d	2	d	3	m	1	m	0	y	1	y	9	y	5	y	9		
Business occupation (if any) ^④	PRESIDENT AND CEO																

^① Corporate details

Please use Sections G1-G5 to enter corporate director details.

^② Former name(s)

Please provide any previous names which have been used for business purposes in the last 20 years. Married women do not need to give former names unless previously used for business purposes.

^③ Country/State of residence

This is in respect of your usual residential address as stated in Section F3.

^④ Business occupation

If you have a business occupation, please enter here. If you do not, please leave blank.

F2

Director's service address ^⑤

Building name/number	ILLESTR 15
Street	D-71522
Post town	BACKNANG
County/Region	
Postcode	
Country	GERMANY

^⑤ Service address

This is the address that will appear on the public record. This does not have to be your usual residential address.

If you provide your residential address here it will appear on the public record.

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F4 Director's authority	
	Please enter the extent of your authority as director Please tick one box
Extent of authority	<input type="checkbox"/> Limited ❶ <input checked="" type="checkbox"/> Unlimited
Description of limited authority, if applicable	Are you authorised to act alone or jointly? Please tick one box <input checked="" type="checkbox"/> Alone <input type="checkbox"/> Jointly ❷
If applicable, name(s) of person(s) with whom you are acting jointly	

❶ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below

❷ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below

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Corporate director

G1 Corporate director details ¹

Use this section to list all the corporate directors of the company
Please complete G1-G5 Please use a continuation page if necessary

Name of corporate
body or firm

Building name/number

Street

Post town

County/Region

Postcode

Country

¹ Registered or principal address

This is the address that will appear on the public record. This address must be a physical location for the delivery of documents. It cannot be a PO box number (unless contained within a full address), DX number or LP (Legal Post in Scotland) number

G2 Location of the registry of the corporate body or firm

Is the corporate director registered within the European Economic Area (EEA)?

- Yes Complete Section G3 only
- No Complete Section G4 only

G3 EEA companies ²

Please give details of the register where the company file is kept (including the relevant state) and the registration number in that register

Where the company/
firm is registered ³

Registration number

² EEA

A full list of countries of the EEA can be found in our guidance
www.companieshouse.gov.uk

³ This is the register mentioned in Article 3 of the First Company Law Directive (68/151/EEC)

G4 Non-EEA companies

Please give details of the legal form of the corporate body or firm and the law by which it is governed. If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register

Legal form of the
corporate body
or firm

Governing law

If applicable, where
the company/firm is
registered ⁴

If applicable, the
registration number

⁴ Non-EEA

Where you have provided details of the register (including state) where the company or firm is registered, you must also provide its number in that register

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Registration of an overseas company opening a UK establishment

G5

Corporate director's authority

	Please enter the extent of your authority as corporate director Please tick one box		<p>❶ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below</p> <p>❷ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below</p>
Extent of authority	<input type="checkbox"/> Limited ❶ <input type="checkbox"/> Unlimited		
Description of limited authority, if applicable			
	Are you authorised to act alone or jointly? Please tick one box		
	<input type="checkbox"/> Alone <input type="checkbox"/> Jointly ❷		
If applicable, name(s) of person(s) with whom you are acting jointly			

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Part 5 UK establishment details

H1	Documents previously delivered - constitution Has the company previously registered a certified copy of the company's constitution with material delivered in respect of another UK establishment? → No Go to Section H3 → Yes Please enter the UK establishment number below and then go to Section H2	
UK establishment registration number	B R <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	
H2	Documents previously delivered – accounting documents Has the company previously delivered a copy of the company's accounting documents with material delivered in respect of another UK establishment? → No Go to Section H3 → Yes Please enter the UK establishment number below and then go to Section H3	
UK establishment registration number	B R <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	
Sections H3 and H4 must be completed in all cases		
H3	Delivery of accounts and reports Please state if the company intends to comply with accounting requirements with respect to this establishment or in respect of another UK establishment ❶ <input checked="" type="checkbox"/> In respect of this establishment Please go to Section H4 <input type="checkbox"/> In respect of another UK establishment Please give the registration number below, then go to Section H4	❶ Please tick the appropriate box
UK establishment registration number	B R <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	

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H4	Particulars of UK establishment ①	
	Please enter the name and address of the UK establishment	
Name of establishment	SIGNALHORN S A R L	
	c/o AVANTA VIRTUAL	
Building name/number	9	
Street	DEVONSHIRE SQUARE	
Post town	LONDON	
County/Region		
Postcode	E C 2 M 4 Y F	
Country		
	Please give the date the establishment was opened and the business of the establishment	
Date establishment opened	0 1 0 1 2 0 1 4	
Business carried on at the UK establishment	SALES AND MARKETING FOR SIGNALHORN GROUP	

① Address
This is the address that will appear on the public record

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Part 6

Permanent representative

Please enter the name and address of every person authorised to represent the company as a permanent representative of the company in respect of the UK establishment

J1

Permanent representative's details

Please use this section to list all the permanent representatives of the company
Please complete Sections J1-J4

Continuation pages

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

Full forename(s)

ROBERT

Surname

KUBBERNUS

J2

Permanent representative's service address ¹

Building name/number

ILLESTR 15

Street

D-71522

Post town

BACKNANG

County/Region

Postcode

Country

GERMANY

¹ Service address

This is the address that will appear on the public record. This does not have to be your usual residential address.

If you provide your residential address here it will appear on the public record.

J3

Permanent representative's authority

Please enter the extent of your authority as permanent representative
Please tick one box

Extent of authority

☐ Limited ²

☒ Unlimited

Description of limited authority, if applicable

Are you authorised to act alone or jointly? Please tick one box

☒ Alone

☐ Jointly ³

If applicable, name(s) of person(s) with whom you are acting jointly

² If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below.

³ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below.

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Part 7

Person authorised to accept service

Does the company have any person(s) in the UK authorised to accept service of documents on behalf of the company in respect of its UK establishment?

→ **Yes** Please enter the name and service address of every person(s) authorised below

→ **No** Tick the box below then go to **Part 8** 'Signature'

☒ If there is no such person, please tick this box

K1

Details of person authorised to accept service of documents in the UK

Please use this section to list all the persons' authorised to accept service below
Please complete **Sections K1-K2**

Continuation pages

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

Full forename(s)

Surname

K2

Service address of person authorised to accept service ^①

Building name/number

Street

Post town

County/Region

Postcode

Country

① Service address

This is the address that will appear on the public record. This does not have to be your usual residential address. Please note, a DX address would not be acceptable.

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Part 8

Signature

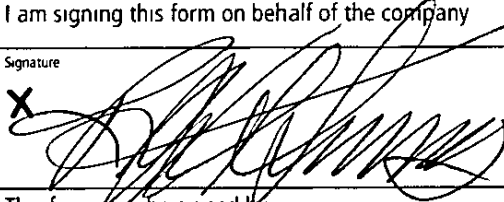
This must be completed by all companies

I am signing this form on behalf of the company

Signature

Signature

X

A large, stylized handwritten signature in black ink, written over the signature line.

X

This form may be signed by
Director, Secretary, Permanent representative

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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. The contact information you give will be visible to searchers of the public record.

Contact name **BETHANY SILKIN**

Company name **RUSSELL-COOKE LLP**

Address **2 PUTNEY HILL**

Post town **LONDON**

County/Region

Postcode **S W 1 5 6 A B**

Country **UNITED KINGDOM**

DX **59456 PUTNEY**

Telephone **02083946554**



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☐ The overseas corporate name on the form matches the constitutional documents exactly
- ☐ You have included a copy of the appropriate correspondence in regard to sensitive words, if appropriate
- ☐ You have included certified copies and certified translations of the constitutional documents, if appropriate
- ☐ You have included a copy of the latest disclosed accounts and certified translations, if appropriate
- ☐ You have completed all of the company details in Section B3 if the company has not registered an existing establishment
- ☐ You have complete details for all company secretaries and directors in Part 4 if the company has not registered an existing establishment
- ☐ Any addresses given must be a physical location. They cannot be a PO Box number (unless part of a full service address), DX or LP (Legal Post in Scotland) number
- ☐ You have completed details for all permanent representatives in Part 6 and persons authorised to accept service in Part 7
- ☐ 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, apart from information relating to usual residential addresses



How to pay

A fee of £20 is payable to Companies House in respect of a registration of an overseas company. 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

England and Wales

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

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)

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

Higher protection

If you are applying for, or have been granted, higher protection, please post this whole form to the different postal address below:
The Registrar of Companies, PO Box 4082,
Cardiff, CF14 3WE



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

I Alexander Mueller-Gaskell certify this document to be a true and accurate copy of the original.



10 July 2015 Alexander Mueller-Gaskell, Director of Signalhorn S.à r.l.

Signalhorn S.à r.l.
Société à responsabilité limitée
26-28 Rives de Clausen, L-2165 Luxembourg
R.C.S. Luxembourg B 113.340

Statuts suite à un acte de refonte des articles reçu le 02 septembre 2014 par Maître Francis
KESSELER, notaire de résidence à Esch/Alzette

"Article 1. Form and Name"

There exists, a *société à responsabilité limitée* under the name of "**Signalhorn S.à r.l.**" (hereinafter the "**Company**").

Article 2. Purpose

The Company may, in Luxembourg and abroad

(a) provide services, including internet access services via satellite, in the field of telecommunications, directly or through distributors and/or service providers primarily via satellite, and in particular to provide broad band satellite communication services; and

(b) carry out all transactions pertaining directly or indirectly to the acquisition of or participation in any company or enterprise in any form whatsoever, and the administration, management, control and development of those participations.

The Company may take any measure and carry out any operation, including without limitation, the sale, lease, installation and/or maintenance of the necessary end-user and service provider communications equipment either directly or through contractors.

The Company may in addition establish, manage, develop and dispose of a portfolio of securities and patents of whatever origin, acquire, by way of investment, subscription, underwriting or option, securities and patents, and realise them by way of sale, transfer, exchange or otherwise. The Company may also render every assistance, whether by way of loans, guarantees or otherwise to its subsidiaries or companies in which it has a direct or indirect interest, even not substantial, or any company being a direct or indirect shareholder of the Company or any company belonging to the same group as the Company.

In general, the Company may take any measure and carry out any operation, including, without limitation, commercial, financial, personal and real estate transactions, which it may deem necessary or useful for the accomplishment and development of its purpose.

The Company may borrow in any form and proceed to the issue of bonds and debentures.

Article 3. Duration

The Company is incorporated for an unlimited period.

The Company may be dissolved at any time by decision of the sole shareholder or pursuant to a resolution of the general meeting of shareholders, as the case may be.

Article 4. Registered Office

1

5

The registered office of the Company is established in Luxembourg City, Grand Duchy of Luxembourg. Branches or other offices may be established either in the Grand Duchy of Luxembourg or abroad.

The registered office may be transferred within the municipality of Luxembourg by decision of the manager or board of managers. If the manager or board of managers determines that extraordinary political, economic, social or military events have occurred or are imminent which would render impossible the normal activities of the Company at its registered office or the communication between such registered office and persons abroad, the registered office may be temporarily transferred abroad until the complete cessation of these abnormal circumstances; such provisional measures shall have no effect on the nationality of the Company which, notwithstanding such temporary transfer, shall remain a Luxembourg company.

Article 5. Capital

The share capital of the Company is set at eight million nine hundred seventy-three thousand eighty-one euro (EUR 8,973,081.-) represented by seventy six thousand six hundred ninety three (76,693) ordinary shares with a nominal value of one hundred seventeen euro (EUR 117.-) each.

Article 6. Amendment of the capital

The share capital may be amended at any time by decision of the sole shareholder or pursuant to a resolution of the general meeting of shareholders, as the case may be, with the approval of a majority (in number) of the shareholders, representing three quarters of the share capital at least. The existing shareholder(s) shall have a preferential subscription right in proportion to the number of shares held by him (them).

Article 7. Shares

Each share is entitled to one vote at ordinary and extraordinary general meetings of shareholders.

The Company recognises only one holder per share. The joint co-owners shall appoint a single representative who shall represent them towards the Company.

The issued shares shall be entered in the register of shareholders, which shall be kept by the Company or by one or more persons designated therefore by the Company, and such register shall contain the name of each shareholder, his address or registered office.

Any transfer of shares in accordance with article 8 hereafter, shall be recorded in the register of shareholders.

Article 8. Transfer of shares

If the Company is composed of a sole shareholder, the latter may freely transfer its shares.

The Company's shares are freely transferable among shareholders. They may only be transferred to non-shareholders subject to the approval of such transfer given by the shareholders, in general meeting, at a majority of three quarters of the share capital.

The transfer of shares must be evidenced by a notarial deed or by a deed under private seal.

Any such transfer is not binding upon the Company and upon third parties unless duly notified to the Company or accepted by the Company, in accordance with article 1690 of the Civil Code.

Neither creditors, nor assigns may for any reason affix seals on assets or documents of the Company.

Article 9. Bankruptcy or insolvency of a shareholder

The bankruptcy, insolvency or any similar event affecting the sole shareholder or any of the shareholders will not cause the dissolution of the Company.

Article 10. Management

The Company is managed by one manager or several managers , who do not need to be shareholders. If several managers are appointed, they will constitute a board of managers.

The managers are appointed by the sole shareholder or by the general meeting of shareholders, as the case may be, which will determine the duration of their mandate and they will hold office until their successors are appointed. They are re-eligible, but they may be dismissed freely at any time and without specific cause by a resolution of the sole shareholder or by the general meeting of shareholders, as the case may be

The death or resignation of a manager, for any reason whatsoever, shall not cause the dissolution of the Company.

Article 11. Meetings of the board of managers


The board of managers shall choose from among its members a chairman, and may choose from among its members a vice-chairman. It may also choose a secretary, who needs not to be a manager, and who shall be responsible for keeping the minutes of the meetings of the board of managers and of the shareholders.

The board of managers shall meet upon call by the chairman, or two managers, at the place indicated in the notice of meeting.

The chairman shall preside at all meetings of the board of managers, but in his absence, the board of managers may appoint another manager as chairman pro tempore by vote of the majority present or represented at any such meeting.

Written notice of any meeting of the board of managers must be given to managers twenty-four hours at least in advance of the date scheduled for the meeting, except in case of emergency, in which case the nature and the motives of the emergency shall be mentioned in the notice. This notice may be omitted in case of assent of each manager in writing, by facsimile, e-mail, or any other similar means of communication. Any such notice shall specify the time and place of the meeting as well as the agenda. A special convening notice will not be required for a board meeting to be held at a time and location determined in a prior resolution adopted by the board of managers, or if all the managers are present or represented and declare having due knowledge of the agenda of the meeting.

Any manager may act at any meeting of the board of managers by appointing in writing or by facsimile, e-mail or any other similar means of communication another manager as his proxy
A manager may not represent more than one of his colleagues.



Any manager may participate in any meeting of the board of managers by conference call, videoconference, or by other similar means of communication allowing all the persons taking part in the meeting to hear one another. The participation in a meeting by these means is equivalent to a participation in person at such meeting.

The board of managers may deliberate or act validly only if the majority of the managers are present or represented at a meeting of the board of managers.

Decisions shall be taken by a majority of votes of the managers of the Company present and represented.

The board of managers may, unanimously, pass resolutions by circular means when expressing its approval by facsimile, e-mail or any other similar means of communication, to be confirmed in writing signed by all the managers. The entirety will form the minutes giving evidence of the passing of the resolution.

Article 12. Minutes of meetings of the board of managers

The minutes of any meeting of the board of managers shall be signed by the chairman or, in his absence, by the vice-chairman, or by two managers. Copies or excerpts of such minutes, which may be produced in judicial proceedings or otherwise shall be signed by the chairman of the board of managers, or by any two managers or by any other person duly appointed to that effect by the board of managers.

Article 13. Powers of the board of managers

The board of managers is vested with the broadest powers (except for those powers which are expressly reserved by law to the sole shareholder or the general meeting of shareholders, as the case may be) to perform all acts necessary or useful for accomplishing the purpose of the Company. All powers not expressly reserved by law to the sole shareholder or the general meeting of shareholders, as the case may be, are in the competence of the board of managers.

Article 14. Delegation of powers

The board of managers may delegate special powers or proxies, or entrust determined permanent or temporary functions, including the daily management of the Company to persons or agents chosen by it.

Article 15. Representation of the Company

The Company will be bound towards third parties by the joint signature of any two managers of the Company, or by the single or joint signature of any persons to whom such signatory power has been delegated by the board of managers.

Article 16. General meeting of shareholders or resolutions of the sole shareholder

Each shareholder may participate in the collective decisions, irrespective of the numbers of shares which he owns. Each shareholder is entitled to as many votes as he holds or represents shares.

Collective decisions are only validly taken in so far as they are adopted by shareholders owning more than half of the share capital, except as otherwise provided in these articles of association or by Luxembourg law.

If such majority is not reached at the first meeting (or consultation in writing), the shareholders shall be convened (or consulted) a second time and resolutions shall be adopted, irrespective of the number of shares represented, by a simple majority of votes cast.

If the Company is composed of a sole shareholder, the latter exercises the powers granted by law to the general meeting of shareholders.

If the Company is composed of several shareholders, the decisions of the shareholders are taken in a general meeting of shareholders or, in case there are less than twenty-five shareholders by a vote in writing on the text of the resolutions to be adopted which will be sent by the board of managers to the shareholders by registered mail. In this latter case, the shareholders are under the obligation to, within a delay of fifteen days as from the receipt of the text of the proposed resolution, cast their written vote and mail it to the Company.

Article 17. Decisions

The decisions of the sole shareholder or of the general meeting of shareholders are documented in writing and recorded in a register. The votes of the shareholders and the power-of-attorneys are attached to the minutes.

Article 18. Financial year

The Company's financial year begins on the 1st January of each year and shall terminate on the 31st December of the same year.

Article 19. Balance sheet

Each year on the last day of December, the accounts are closed and the board of managers prepares an inventory including an indication of the value of the assets and liabilities of the Company. Each shareholder may inspect the above inventory and balance sheet at the Company's registered office.

The balance sheet and the profit and loss account are submitted to the sole shareholder or, as the case may be, to the general meeting of shareholders for approval.

The books and accounts of the Company may be audited by an audit firm appointed by the sole shareholder or by the general meeting of shareholders, as the case may be.

Article 20. Allocation of profits

Five per cent (5 %) of the annual net profits are set aside for the establishment of the legal reserve, until such reserve amounts to ten per cent (10 %) of the share capital.

After allocation to the legal reserve, the general meeting of shareholders shall determine how the remainder of the annual net profits, will be disposed of by allocating the whole or part of the remainder to a reserve or to a provision, by carrying it forward to the next following financial year or by distributing it, together with carried forward profits, distributable reserves or share premium, to the shareholders.

Subject to the conditions fixed by Luxembourg laws and in compliance with the foregoing provisions, the board of managers may pay out an advance payment on dividends to the shareholders. The board of managers fixes the amount and the date of payment of any such advance payment.



Article 21. Dissolution, liquidation

In the event of a dissolution of the Company, the Company shall be liquidated by one or more liquidators, which do not need to be shareholders, and which are appointed by the sole shareholder or by the general meeting of shareholders, as the case may be, who will determine their powers and fees. The liquidator(s) shall have the most extensive powers for the realisation of the assets and payment of the liabilities of the Company.

The surplus resulting from the realisation of the assets and the payment of the liabilities shall be distributed among the shareholders in proportion to their respective shareholding.

Article 22. Amendments to the Articles of Incorporation

The present articles of association may be amended from time to time by decision of the sole shareholder or pursuant to a resolution of the general meeting of shareholders, as the case may be, with the approval of a majority (in number) of the shareholders, representing three quarters of the share capital at least.

Article 23. General provisions

All matters not governed by these articles of association shall be determined in accordance with the law of 10 August 1915 regarding commercial companies, as amended.

Article 24. Language

The present articles of association are worded in English followed by a French version. In case of divergence between the English and the French text, the English version shall prevail."

SUIT LA TRADUCTION FRANÇAISE DU TEXTE QUI PRÉCÈDE:

« Article 1. Forme et dénomination

Il existe une société à responsabilité limitée sous la dénomination de « **Signalhorn S.à r.l.** » (la « **Société** »)

Article 2. Objet

La Société peut, au Luxembourg ou à l'étranger :

(a) fournir des services, y compris des services d'accès à internet par satellite, dans le domaine des télécommunications, directement ou par l'intermédiaire de distributeurs et/ou de fournisseurs d'accès, principalement par satellite, et en particulier la fourniture de services de communication à haut débit par satellite ; et

(b) réaliser toutes les opérations se rapportant directement ou indirectement à l'acquisition de toute société ou entreprise de quelque nature que ce soit, ou à la prise de participations dans pareilles sociétés ou entreprises, ainsi que l'administration, la gestion, le contrôle et la mise en valeur de ces participations.

La Société peut prendre toutes mesures et accomplir toutes opérations, notamment la vente, la location, l'installation et/ou l'entretien du matériel de communication nécessaire aux utilisateurs finaux et aux fournisseurs de services, directement ou par l'intermédiaire d'entrepreneurs.

La Société peut, en outre, employer ses fonds à la création, la gestion, la mise en valeur et la liquidation d'un portefeuille se composant de titres et brevets de quelque origine que ce soit, acquérir par voie d'apport, de souscription, de prise ferme ou d'option d'achat des titres et brevets et les réaliser par voie de vente, de cession, d'échange ou autre. La Société pourra également apporter toute assistance financière, que ce soit sous forme de prêts, d'octroi de garanties ou autrement, à ses filiales ou aux sociétés dans lesquelles elle a un intérêt direct ou indirect, sans que celui-ci soit substantiel, ou à toutes sociétés, qui seraient actionnaires, directs ou indirects, de la Société, ou encore à toutes sociétés appartenant au même groupe que la Société.

Plus largement, la Société peut prendre toutes mesures et accomplir toutes opérations, à savoir notamment, les transactions commerciales, financières, mobilières ou immobilières qu'elle jugera nécessaires ou utiles à l'accomplissement et au développement de son objet social.

La Société peut emprunter sous quelque forme que ce soit et procéder à l'émission d'obligations de toute nature.

Article 3. Durée

La Société est constituée pour une durée illimitée.

La Société peut être dissoute à tout moment par décision de l'associé unique ou de l'assemblée générale des associés, selon le cas.


Article 4. Siège social

Le siège social de la Société est établi à Luxembourg ville, Grand-Duché de Luxembourg. La Société peut ouvrir des agences ou succursales soit dans le Grand-Duché de Luxembourg soit à l'étranger.

Le siège social peut être transféré à l'intérieur de la commune de Luxembourg en vertu d'une décision du gérant ou du conseil de gérance. Au cas où le conseil de gérance ou le gérant estimerait que des événements extraordinaires d'ordre politique, économique, social ou militaire, de nature à compromettre l'activité normale au siège social ou la communication aisée avec ce siège ou de ce siège avec l'étranger, se présentent ou paraissent imminents, le siège social pourra être transféré provisoirement à l'étranger jusqu'à cessation complète de ces circonstances anormales ; cette mesure provisoire n'aura toutefois aucun effet sur la nationalité de la Société, laquelle, nonobstant ce transfert provisoire, restera luxembourgeoise.

Article 5. Capital social

Le capital social de la Société est fixé à la somme de huit millions neuf cent soixante-treize mille quatre-vingt-un euros (EUR 8.973.081,-), représenté par soixante seize mille six cent quatre vingt treize (76.693) parts sociales ordinaires ayant une valeur nominale de cent dix-sept euros (EUR 117,-) chacune.



Article 6. Modification du capital social

Le capital social pourra, à tout moment, être modifié par une décision de l'associé unique ou de l'assemblée générale des associés, selon le cas, avec l'accord d'une majorité (en nombre) des associés, représentant au moins les trois quarts du capital social. Le ou les associé(s) existant(s) a (ont) un droit de souscription préférentiel, proportionnellement à la partie du capital que représente ses (leurs) parts sociales.

Article 7. Parts sociales

Chaque part sociale confère à son propriétaire une voix dans les délibérations des assemblées générales ordinaires et extraordinaires des associés.

La Société ne reconnaît qu'un seul propriétaire par action. Les copropriétaires indivis de parts sociales sont tenus de se faire représenter auprès de la Société par une seule et même personne.

Toutes les parts émises seront inscrites au registre des associés qui sera tenu par la Société ou par une ou plusieurs personnes désignées à cet effet par la Société; et ce registre contiendra le nom de chaque associé, son adresse ou siège social.

Tout transfert de parts conformément à l'article 8 ci-après sera inscrit au registre des associés.

Article 8. Transfert de parts

Lorsque la Société est composée d'un seul associé, celui-ci peut librement céder ses parts.

Les parts sociales sont librement cessibles entre associés. Les parts sociales ne peuvent être cédées à des non-associés qu'avec l'agrément donné par les associés, en assemblée générale à la majorité des trois quarts du capital social.

La cession de parts sociales doit être formalisée par acte notarié ou par acte sous seing privé.

De telles cessions ne sont opposables à la Société et aux tiers qu'après avoir été signifiées à la Société ou acceptées par elle conformément à l'article 1690 du Code Civil.

Les créanciers ou ayants-droit ne pourront, pour quelque motif que ce soit, apposer des scellés sur les biens et documents de la Société.

Article 9. Faillite ou déconfiture d'un associé

La faillite ou déconfiture ou tout autre événement similaire affectant l'associé unique ou l'un quelconque des associés n'entraîne pas la dissolution de la Société.

Article 10. Gérance

La Société est gérée par un gérant ou par plusieurs gérants, qui n'ont pas besoin d'être associé. Si plusieurs gérants ont été nommés, ils formeront un conseil de gérance.

Les gérants sont nommés par l'associé unique ou l'assemblée générale des associés, selon le cas, lesquels fixeront la durée de leur mandat, et ils resteront en fonction jusqu'à ce que leurs successeurs soient élus. Ils sont rééligibles et ils peuvent être révoqués librement à tout moment et sans motif par l'associé unique ou l'assemblée générale des associés, selon le cas.

Les membres du conseil de gérance seront nommés comme suit :

Le décès d'un gérant ou sa démission, pour quelque motif que ce soit, n'entraîne pas la dissolution de la Société.

Article 11. Réunions du conseil de gérance

Le conseil de gérance choisira en son sein un président et pourra également choisir parmi ses membres un vice-président. Il pourra également choisir un secrétaire, qui peut ne pas être gérant et qui sera en charge de la tenue des procès-verbaux des réunions du conseil de gérance et des associés.

Le conseil de gérance se réunira sur convocation du président ou de deux gérants, au lieu indiqué dans l'avis de convocation.

Le président présidera toutes les réunions du conseil de gérance; et en son absence le conseil de gérance pourra désigner à la majorité des personnes présentes ou représentées un autre gérant pour assumer la présidence *pro tempore* de ces réunions.

Un avis écrit de toute réunion du conseil de gérance sera donné à tous les gérants au moins vingt-quatre heures avant la date prévue pour la réunion, sauf s'il y a urgence, auquel cas la nature et les motifs de cette urgence seront mentionnés dans l'avis de convocation. Il pourra être passé outre cette convocation à la suite de l'assentiment de chaque gérant par écrit, télécopie, e-mail ou tout autre moyen de communication similaire. La convocation indiquera l'heure et le lieu de la réunion et contiendra l'ordre du jour. Une convocation spéciale ne sera ni requise pour une réunion du conseil de gérance se tenant à une heure et un endroit déterminés dans une résolution préalablement adoptée par le conseil de gérance, ni si tous les gérants sont présents ou représentés à une réunion et qu'ils déclarent avoir eu connaissance préalable de l'ordre du jour.

Tout gérant pourra se faire représenter à toute réunion du conseil de gérance en désignant par écrit, télécopie ou e-mail ou tout autre moyen de communication similaire un autre gérant comme son mandataire. Un gérant ne peut pas représenter plus d'un de ses collègues.

Tout gérant peut participer à une réunion du conseil de gérance par conférence téléphonique, vidéoconférence ou autres moyens de communication similaires par lequel toutes les personnes prenant part à cette réunion peuvent s'entendre les unes les autres. La participation à une réunion par ces moyens équivaut à une présence en personne à une telle réunion.

Le conseil de gérance ne pourra délibérer ou agir valablement que si la majorité des gérants sont présents ou représentés à la réunion du conseil de gérance.

Les décisions sont prises à la majorité des voix des gérants de la Société présents ou représentés.

Le conseil de gérance pourra, à l'unanimité, prendre des résolutions par voie circulaire en exprimant son agrément par télécopie, e-mail ou tout autre moyen de communication similaire, à confirmer par écrit signé par tous les gérants. L'ensemble constitue le procès-verbal faisant preuve de la décision intervenue.

Article 12. Procès-verbaux des réunions du conseil de gérance

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Les procès-verbaux de toutes les réunions du conseil de gérance seront signés par le président ou, en son absence, par le vice-président, ou par deux gérants. Les copies ou extraits de ces procès-verbaux destinés à servir dans une procédure judiciaire ou ailleurs seront signés par le président du conseil de gérance ou par deux gérants ou par toute autre personne dûment nommée à cet effet par le conseil de gérance.

Article 13. Pouvoirs du conseil de gérance

Le conseil de gérance a les pouvoirs les plus larges (à l'exception des pouvoirs qui sont expressément réservés par la loi à l'associé unique ou à l'assemblée générale des associés, selon le cas) pour accomplir tous les actes nécessaires ou utiles à la réalisation de l'objet social. Tous les pouvoirs qui ne sont pas réservés par la loi expressément à l'associé unique ou à l'assemblée générale des associés, selon le cas, sont de la compétence du conseil de gérance.

Article 14. Délégation de pouvoirs

Le conseil de gérance peut conférer des pouvoirs ou mandats spéciaux ou des fonctions déterminées de façon permanente ou temporaire, y compris la gestion journalière de la Société, à des personnes ou agents de son choix.

Article 15. Représentation de la Société

La Société sera valablement engagée vis-à-vis des tiers par la signature conjointe de deux gérants de la Société, ou par la signature individuelle ou conjointe de toute personne à qui de tels pouvoirs ont été délégués par le conseil de gérance.

Article 16. Décisions de l'associé unique ou des associés

Chaque associé peut participer aux décisions collectives, quel que soit le nombre de parts qui lui appartiennent. Chaque associé a un nombre de voix égal au nombre de parts qu'il possède ou représente.

Les décisions collectives ne sont valablement prises que pour autant qu'elles aient été adoptées par des associés représentant plus de la moitié du capital social sous réserve de ce qui est prévu dans ces statuts ou la loi luxembourgeoise.

Si une telle majorité n'est pas atteinte à la première réunion (ou consultation écrite), les associés devront être convoqués (ou consultés) une seconde fois et les décisions devront être adoptées, indépendamment du nombre de parts sociales représentées, par une simple majorité des votes exprimés.

Lorsque la Société ne comporte qu'un associé unique, celui-ci exerce les pouvoirs dévolus par la loi à l'assemblée générale des associés

En cas de pluralité d'associés, les décisions des associés sont prises lors d'une assemblée générale des associés ou, dans le cas où la Société comporte moins de vingt-cinq associés, par vote écrit sur le texte des résolutions à adopter, lequel sera envoyé par le conseil de gérance aux associés par lettre recommandée. Dans ce dernier cas, les associés ont l'obligation d'émettre leur vote par écrit et de l'envoyer à la Société dans un délai de quinze jours suivant la réception du texte de la résolution proposée.

Article 17. Décisions

Les décisions de l'associé unique ou de l'assemblée générale des associés seront établies par écrit et consignées dans un registre. Les votes des associés ainsi que les procurations seront annexés aux procès-verbaux.

Article 18. Exercice social

L'exercice social de la Société commence le 1^{er} janvier de chaque année et se termine le 31 décembre de la même année.

Article 19. Bilan

Chaque année, au dernier jour du mois de décembre, les comptes sont arrêtés et le conseil de gérance dresse un inventaire comprenant l'indication des valeurs actives et passives de la Société. Tout associé peut prendre communication au siège social de l'inventaire et du bilan.

Les comptes annuels et le compte de résultat sont soumis à l'agrément de l'associé unique ou, selon le cas, de l'assemblée générale des associés.

Les livres et les comptes de la Société peuvent être audités par une société d'audit, nommée par l'associé unique ou l'assemblée générale des associés selon le cas.

Article 20. Répartition des bénéfices

Sur le bénéfice net annuel, il est prélevé cinq pour cent (5 %) pour la constitution de la réserve légale jusqu'à ce que celle-ci atteigne dix pour cent (10 %) du capital social.

Après l'affectation de la réserve légale, l'assemblée générale des associés devra déterminer la manière dont le reste des bénéfices annuels sera distribué en allouant tout ou partie du reste à la réserve ou à la provision, en le reportant à nouveau à l'exercice suivant ou en le distribuant, avec les bénéfices reportés à nouveau, les réserves distribuables ou prime d'émission, aux associés.

Sous réserve des dispositions du droit luxembourgeois et conformément aux dispositions qui précèdent, le conseil de gérance peut verser une avance sur dividendes aux associés. Le conseil de gérance détermine le montant et la date du paiement d'une telle avance.

Article 21. Dissolution, liquidation

En cas de dissolution de la Société, la Société sera liquidée par un ou plusieurs liquidateurs, qui peuvent ne pas être associés, nommés par l'associé unique ou par l'assemblée générale des associés, selon le cas, qui fixera leurs pouvoirs et leurs émoluments. Le ou les liquidateurs aura (auront) les pouvoirs les plus étendus pour la réalisation de l'actif et le paiement du passif.

Le surplus résultant de la réalisation de l'actif et du paiement du passif sera distribué aux associés proportionnellement à leur détention respective.

Article 22. Modification des statuts

Les présents statuts pourront être modifiés de temps à autre par une décision de l'associé unique ou conformément à une décision de l'assemblée générale des associés, selon le cas, avec l'accord d'une majorité (en nombre) des associés, représentant au moins les trois-quarts du capital social.

Article 23. Disposition générale

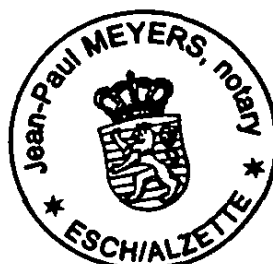
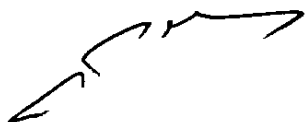
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Pour tout ce qui n'est pas réglé par les présents statuts, les associés se réfèrent aux dispositions de la loi du 10 août 1915 concernant les sociétés commerciales, telle que modifiée.

Article 24. Langue

Les présents statuts ont été rédigés en anglais, suivi d'une version française. En cas de divergence entre les deux textes, la version anglaise prévaudra. »

Esch/Alzette, le 12 mai 2015



LE GOUVERNEMENT
DU GRAND-DUCHÉ DE LUXEMBOURG
Ministère des Affaires étrangères
et européennes

APOSTILLE

(Convention de la Haye du 5 octobre 1961)

- 1- Pays: Grand-Duché de Luxembourg
- Le présent acte public
- 2 a été signé par: MEYERS, Jean-Paul
- 3 agissant en qualité de: Notaire
- 4 est revêtu du sceau/timbre de: Office notarial
- Attesté
- 5 à Luxembourg le 26 le MARDI 26 MAI 2015
7. par Ministère des Affaires étrangères et européennes
- 8 sous no V-20150526-122322
- 9 Sceau / timbre 10: Signature



Mario Wiesen, Préposé du Bureau des Passeports,
Visés et Légalisations

Annual accounts
As at December 31, 2013

Signalhorn S.à r.l.

Société à responsabilité limitée

R.C.S. Luxembourg: B 113 340

Registered office address

26-28, rives de Clausen
L-2165 Luxembourg
Grand Duchy of Luxembourg

Signalhorn S.à r.l.
R C S Luxembourg B 113 340

Annual accounts
As at 31 December 2013

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MANAGEMENT REPORT FOR 2013

To the Sole Shareholder of Signalhorn S.à r.l.

We hereby submit for your approval the annual accounts of Signalhorn S.à r.l. ("the Company") as at December 31, 2013, resulting in a loss of EUR 2 58 million

Signalhorn S.à r.l. has been reorganized and renamed (formerly SES Managed Services S.A.) in March 2007, when the Company was sold by the former shareholder SES S.A. in Luxembourg to the General Electric Company. With effect from February 2, 2012 the ownership of the Company changed and the parent Company of Signalhorn S.à r.l. was sold to Trustcomm International Inc., a Delaware Company.

Since its creation the Company has maintained its corporate objective of providing one-way or two-way telecommunication services via satellite to corporations, consumers and public institutions mainly throughout Europe, but also worldwide. These services include internet access, network solutions and fixed mobile point-to-point communications.

The Company intends to continue and even intensify its ongoing marketing and operational activities of providing one- or two-way communication via satellite, either directly or through (external or group internal) partners, to corporations and enterprises and ultimately, also via resellers to residential customers.

The annual turnover for 2013 was EUR 7 10 million (2012: 11 6 million) and the net loss for the year is EUR 2 58 million, which we propose to carry forward.

The focus in 2014 has been to continue to provide well-managed satellite and terrestrial broadband communication services and expert communication solutions to a large variety of more than 110 customers. In order to achieve a more focused market approach, Signalhorn has categorized its customers in four vertical focus areas: Enterprise, Governmental & non-governmental, Energy and Maritime. At the same time the commercial team has been restructured and now pursues a key account sales strategy and aligning itself to the four verticals in order to ensure that the expertise within the company is channeled most effectively.

Throughout 2014, the Company has participated in a number of large worldwide bids encompassing major projects that will mainly positively impact the coming years on the revenue line.

Accordingly, the management expects that the Company's efforts will result in increased revenues in 2014 and onwards as the Company strives to successfully close off these projects and build on this success for further sales opportunities.

The Company's business objectives for the coming year include the expansion of the business with its existing customer base as well as continue to develop innovative network communication solutions. With key account sales teams Signalhorn intends to better understand each customer's need, its network strategy, planned investments and required solutions. Furthermore, key account managers are focused on specific industries in order to sell solutions deeper into customers' organizations and wider throughout each customer. E.g. Signalhorn strives to not only sell solutions for remote sites of its customers but also for its core networks, where Signalhorn is currently rarely active. Moreover,

Signalhorn also intends to provide to existing customers solutions on a wider basis, for instance, supporting customers' head office requirements, hosting services and when appropriate cloud solutions

At the same time, Signalhorn's future is intrinsically tied to the strategy and direction taken by its customers based on their long range strategic plans. Increasingly, Signalhorn is asked to participate in its customers' strategic planning activities which allow Signalhorn to better position itself for growth within the account and to plan its future prospects. Signalhorn also draws from its industry technical knowledge and other adjacent engineering fields to understand and develop the innovations that will provide a solid platform to its customers. By addressing the customers' strategic plans and understanding what the challenges are today and anticipated in the future, Signalhorn tries to source or develop solutions to address these concerns. This can range from in-depth network statistics to improvements in performance and efficiency.

The execution of our growth strategy is crucial to returning the Company to profitability. We consider that generating additional revenue through focused growth will be the single most important aspect for the Company in coming years.

Signalhorn S à r l is a service provider and has no current plans to commence any research and development activities. The Company does not hold own shares.

Signalhorn S a r l does have two operating fully owned subsidiaries which provide the main technical services for the Company's customers: Signalhorn GmbH (Germany) and Signalhorn AG (Switzerland). Further it owns 100% of Signalhorn Sales S à r l (Luxembourg) with three branches in Austria, U K and France and whose purpose is to provide telecommunication services and related sales and marketing services.

Luxembourg, August 8, 2014

The Management



Grant Thornton

An instinct for growth™

To the Shareholders of
Signalhorn S.à r.l.
26-28, rives de Clausen
L-2165 Luxembourg

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REPORT OF REVISEUR D'ENTREPRISES AGREE

Report on the annual accounts

Following our appointment by the Shareholders, we have audited the accompanying annual accounts of Signalhorn S.à r.l, which comprise the balance sheet as at December 31, 2013 and the profit and loss account for the year then ended, and a summary of significant accounting policies and other explanatory information

Board of Managers' responsibility for the annual accounts

The Board of Managers is responsible for the preparation and fair presentation of these annual accounts in accordance with Luxembourg legal and regulatory requirements relating to the preparation of the annual accounts, and for such internal control as the Board of Managers determines is necessary to enable the preparation of annual accounts that are free from material misstatement, whether due to fraud or error

Responsibility of the Réviseur d'Entreprises Agréé

Our responsibility is to express an opinion on these annual accounts based on our audit. We conducted our audit in accordance with International Standards on Auditing as adopted for Luxembourg by the Commission de Surveillance du Secteur Financier. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the annual accounts are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the annual accounts. The procedures selected depend on the Réviseur d'Entreprises Agréé's judgement, including the assessment of the risks of material misstatement of the annual accounts, whether due to fraud or error. In making those risks assessments, the Réviseurs d'Entreprises Agréé considers internal control relevant to the entity's preparation and fair presentation of the annual accounts in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Managers, as well as evaluating the overall presentation of the annual accounts

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our audit opinion

Opinion

In our opinion, the annual accounts give a true and fair view of the financial position of Signalhorn S à r l as of December 31, 2013 and of the results of its operations for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation of the annual accounts

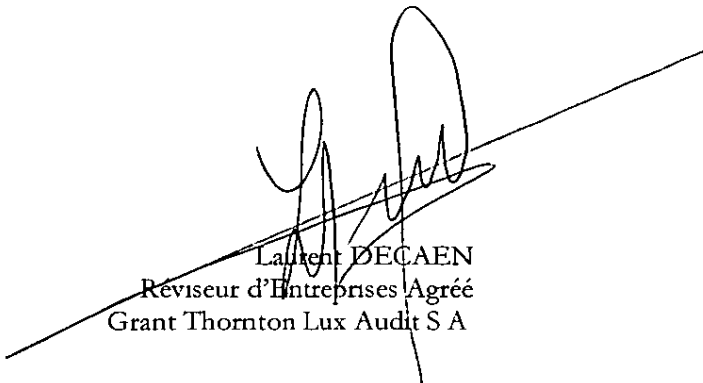
Other Matter

The annual accounts of Signalhorn S à r l for the year ended December 31, 2012 were audited by another auditor who expressed an unmodified opinion on the annual accounts on January 28, 2014

Report on other legal and regulatory requirements

The management report, which is the responsibility of the Board of Managers, is consistent with the annual accounts

Luxembourg, August 8, 2014



Laurent DECAEN
Réviseur d'Entreprises Agréé
Grant Thornton Lux Audit S A

Annual Accounts Helpdesk :**Tel. : (+352) 247 88 494****Email : centralebilans@statec.etat.lu**

RCSL Nr B113340

Matricule 2007 2421 451

eCDF entry date

BALANCE SHEET**Financial year from** ⁰¹ 01/01/2013 **to** ⁰² 31/12/2013 (in ⁰³ EUR)

Signalhorn S à r l

26-28, Rives de Clausen

L-2165 Luxembourg

ASSETS

	Reference(s)	Current year	Previous year
A. Subscribed capital unpaid			
I Subscribed capital not called	1101 _____	101 _____	102 _____
II Subscribed capital called but unpaid	1103 _____	103 _____	104 _____
	1105 _____	105 _____	106 _____
B Formation expenses	1107 _____	107 _____	108 _____
C. Fixed assets			
I Intangible fixed assets	1109 _____	109 17 854 230,00	110 17 854 396,00
1 Research and development costs	1111 _____	111 _____	112 _____
2 Concessions, patents, licences, trade marks and similar rights and assets, if they were	1113 _____	113 _____	114 _____
a) acquired for valuable consideration and need not be shown under C I 3	1115 _____	115 _____	116 _____
b) created by the undertaking itself	1117 _____	117 _____	118 _____
3 Goodwill, to the extent that it was acquired for valuable consideration	1119 _____	119 _____	120 _____
4 Payments on account and intangible fixed assets under development	1121 _____	121 _____	122 _____
II Tangible fixed assets	1123 _____	123 _____	124 _____
1 Land and buildings	1125 _____	125 _____	126 166,00
2 Plant and machinery	1127 _____	127 _____	128 _____
	1129 _____	129 _____	130 _____

RCSL Nr B113340

Matricule 2007 2421 451

	Reference(s)	Current year	Previous year
3 Other fixtures and fittings, tools and equipment	1131	131	132 166,00
4 Payments on account and tangible fixed assets under development	1133	133	134
III Financial fixed assets	1135	135 17 854 230,00	136 17 854 230,00
1 Shares in affiliated undertakings	1137	137 17 854 230,00	138 17 854 230,00
2 Amounts owed by affiliated undertakings	1139	139	140
3 Shares in undertakings with which the company is linked by virtue of participating interests	1141	141	142
4 Amounts owed by undertakings with which the company is linked by virtue of participating interests	1143	143	144
5 Securities held as fixed assets	1145	145	146
6 Loans and claims held as fixed assets	1147	147	148
7 Own shares or own corporate units	1149	149	150
D. Current assets	1151	151 9 885 889,00	152 10 519 876,00
I Inventories	1153	153	154
1 Raw materials and consumables	1155	155	156
2 Work and contracts in progress	1157	157	158
3 Finished goods and merchandise	1159	159	160
4 Payments on account	1161	161	162
II Debtors	1163	163 8 408 500,00	164 8 012 245,00
1 Trade receivables	1165	165 605 492,00	166 1 407 939,00
a) becoming due and payable within one year	1167	167 605 492,00	168 1 407 939,00
b) becoming due and payable after more than one year	1169	169	170
2 Amounts owed by affiliated undertakings	1171	171 6 534 792,00	172 5 416 922,00
a) becoming due and payable within one year	1173	173 6 534 792,00	174 5 416 922,00
b) becoming due and payable after more than one year	1175	175	176
3 Amounts owed by undertakings with which the company is linked by virtue of participating interests	1177	177	178
a) becoming due and payable within one year	1179	179	180
b) becoming due and payable after more than one year	1181	181	182
4 Other receivables	1183	183 1 268 216,00	184 1 187 384,00
a) becoming due and payable within one year	1185	185 1 268 216,00	186 1 187 384,00

The notes in the annex form an integral part of the annual accounts

RCSL Nr B113340

Matricule 2007 2421 451

	Reference(s)	Current year	Previous year
b) becoming due and payable after more than one year	1187 _____	187 _____	188 _____
III Transferable securities	1189 _____	189 _____	190 _____
1 Shares in affiliated undertakings and in undertakings with which the company is linked by virtue of participating interests	1191 _____	191 _____	192 _____
2 Own shares or own corporate units	1193 _____	193 _____	194 _____
3 Other transferable securities	1195 _____	195 _____	196 _____
IV Cash at bank, cash in postal cheque accounts, cheques and cash in hand	1197 _____	197 <u>1 477 389,00</u>	198 <u>2 507 631,00</u>
E Prepayments	1199 _____	199 _____	200 _____
TOTAL (ASSETS)		201 <u>27 740 119,00</u>	202 <u>28 374 272,00</u>

RCSL Nr B113340

Matricule 2007 2421 451

LIABILITIES

	Reference(s)	Current year	Previous year
A. Capital and reserves			
	1301	11 106 763,00	13 682 826,00
I Subscribed capital	1303	8 973 081,00	8 973 081,00
II Share premium and similar premiums	1305	29 374 288,00	29 374 288,00
III Revaluation reserves	1307		
IV Reserves	1309		
1 Legal reserve	1311		
2 Reserve for own shares or own corporate units	1313		
3 Reserves provided for by the articles of association	1315		
4 Other reserves	1317		
V Profit or loss brought forward	1319	-24 664 542,00	-21 721 915,00
VI Profit or loss for the financial year	1321	-2 576 064,00	-2 942 628,00
VII Interim dividends	1323		
VIII Capital investment subsidies	1325		
IX Temporarily not taxable capital gains	1327		
B. Subordinated debts	1329		
C. Provisions	1331	118 660,00	181 702,00
1 Provisions for pensions and similar obligations	1333		
2 Provisions for taxation	1335		
3 Other provisions	1337	118 660,00	181 702,00
D. Non subordinated debts	1339	16 419 354,00	14 471 069,00
1 Debenture loans	1341		
a) Convertible loans	1343		
i) becoming due and payable within one year	1345		
ii) becoming due and payable after more than one year	1347		
b) Non convertible loans	1349		
i) becoming due and payable within one year	1351		
ii) becoming due and payable after more than one year	1353		
2 Amounts owed to credit institutions	1355		
a) becoming due and payable within one year	1357		
b) becoming due and payable after more than one year	1359		

The notes in the annex form an integral part of the annual accounts

RCSL Nr B113340

Matricule 2007 2421 451

	Reference(s)	Current year	Previous year
3 Payments received on account of orders as far as they are not deducted distinctly from inventories	1361 _____	361 _____	362 _____
a) becoming due and payable within one year	1363 _____	363 _____	364 _____
b) becoming due and payable after more than one year	1365 _____	365 _____	366 _____
4 Trade creditors	1367 _____	367 <u>58 579,00</u>	368 <u>20 814,00</u>
a) becoming due and payable within one year	1369 _____	369 <u>58 579,00</u>	370 <u>20 814,00</u>
b) becoming due and payable after more than one year	1371 _____	371 _____	372 _____
5 Bills of exchange payable	1373 _____	373 _____	374 _____
a) becoming due and payable within one year	1375 _____	375 _____	376 _____
b) becoming due and payable after more than one year	1377 _____	377 _____	378 _____
6 Amounts owed to affiliated undertakings	1379 _____	379 <u>11 410 205,00</u>	380 <u>4 966 977,00</u>
a) becoming due and payable within one year	1381 _____	381 <u>11 410 205,00</u>	382 <u>4 966 977,00</u>
b) becoming due and payable after more than one year	1383 _____	383 _____	384 _____
7 Amounts owed to undertakings with which the company is linked by virtue of participating interests	1385 _____	385 _____	386 _____
a) becoming due and payable within one year	1387 _____	387 _____	388 _____
b) becoming due and payable after more than one year	1389 _____	389 _____	390 _____
8 Tax and social security debts	1391 _____	391 _____	392 _____
a) Tax debts	1393 _____	393 _____	394 _____
b) Social security debts	1395 _____	395 _____	396 _____
9 Other creditors	1397 _____	397 <u>4 950 570,00</u>	398 <u>9 483 278,00</u>
a) becoming due and payable within one year	1399 _____	399 <u>4 950 570,00</u>	400 <u>9 483 278,00</u>
b) becoming due and payable after more than one year	1401 _____	401 _____	402 _____
E. Deferred income	1403 _____	403 <u>95 342,00</u>	404 <u>38 675,00</u>
TOTAL (LIABILITIES)		405 <u>27 740 119,00</u>	406 <u>28 374 272,00</u>

The notes in the annex form an integral part of the annual accounts

Annual Accounts Helpdesk :

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RCSL Nr B113340

Matricule 2007 2421 451

eCDF entry date

PROFIT AND LOSS ACCOUNTFinancial year from ⁰¹ 01/01/2013 to ⁰² 31/12/2013 (in ⁰³ EUR)

Signalhorn S à r l

26-28, Rives de Clausen

L-2165 Luxembourg

A. CHARGES

	Reference(s)	Current year	Previous year
1 Use of merchandise, raw materials and consumable materials	1601 _____	601 _____	602 _____
2. Other external charges	1603 _____	603 8 958 965,00	604 14 260 337,00
3. Staff costs	1605 _____	605 124 918,00	606 151 536,00
a) Salaries and wages	1607 _____	607 107 082,00	608 135 506,00
b) Social security on salaries and wages	1609 _____	609 17 836,00	610 16 030,00
c) Supplementary pension costs	1611 _____	611 _____	612 _____
d) Other social costs	1613 _____	613 _____	614 _____
4. Value adjustments	1615 _____	615 166,00	616 287,00
a) on formation expenses and on tangible and intangible fixed assets	1617 _____	617 166,00	618 287,00
b) on current assets	1619 _____	619 _____	620 _____
5 Other operating charges	1621 _____	621 65 030,00	622 8 163,00
6 Value adjustments and fair value adjustments on financial fixed assets	1623 _____	623 _____	624 _____
7. Value adjustments and fair value adjustments on financial current assets Loss on disposal of transferable securities	1625 _____	625 52 976,00	626 _____
8. Interest and other financial charges	1627 _____	627 993 750,00	628 837 032,00
a) concerning affiliated undertakings	1629 _____	629 29 340,00	630 83 959,00
b) other interest and similar financial charges	1631 _____	631 964 410,00	632 753 073,00
9. Extraordinary charges	1633 _____	633 _____	634 _____

The notes in the annex form an integral part of the annual accounts

RCSL Nr B113340

Matricule 2007 2421 451

	Reference(s)	Current year	Previous year
10 Income tax	1635 _____	635 _____	636 _____
11 Other taxes not included in the previous caption	1637 _____	637 _____	638 _____
12. Profit for the financial year	1639 _____	639 <u>0,00</u>	640 <u>0,00</u>
TOTAL CHARGES		641 <u>10 195 805,00</u>	642 <u>15 257 355,00</u>

RCSL Nr B113340

Matricule 2007 2421 451

B. INCOME

	Reference(s)	Current year	Previous year
1. Net turnover	1701 _____	701 <u>7 105 921,00</u>	702 <u>11 599 903,00</u>
2 Change in inventories of finished goods and of work and contracts in progress	1703 _____	703 _____	704 _____
3. Fixed assets under development	1705 _____	705 _____	706 _____
4. Reversal of value adjustments	1707 _____	707 _____	708 _____
a) on formation expenses and on tangible and intangible fixed assets	1709 _____	709 _____	710 _____
b) on current assets	1711 _____	711 _____	712 _____
5. Other operating income	1713 _____	713 <u>310 380,00</u>	714 <u>275 684,00</u>
6. Income from financial fixed assets	1715 _____	715 _____	716 _____
a) derived from affiliated undertakings	1717 _____	717 _____	718 _____
b) other income from participating interests	1719 _____	719 _____	720 _____
7. Income from financial current assets	1721 _____	721 _____	722 _____
a) derived from affiliated undertakings	1723 _____	723 _____	724 _____
b) other income from financial current assets	1725 _____	725 _____	726 _____
8 Other interest and other financial income	1727 _____	727 <u>203 440,00</u>	728 <u>439 141,00</u>
a) derived from affiliated undertakings	1729 _____	729 <u>30 190,00</u>	730 <u>265 945,00</u>
b) other interest and similar financial income	1731 _____	731 <u>173 250,00</u>	732 <u>173 196,00</u>
9 Extraordinary income	1733 _____	733 _____	734 _____
12 Loss for the financial year	1735 _____	735 <u>2 576 064,00</u>	736 <u>2 942 627,00</u>
TOTAL INCOME		737 <u>10 195 805,00</u>	738 <u>15 257 355,00</u>

The notes in the annex form an integral part of the annual accounts

Signalhorn S.à r.l.
R C S Luxembourg B 113 340
Notes to the annual accounts
as at December 31, 2013

1 General

Signalhorn S.à r.l. ("the Company") was incorporated under the name SES Global Europe Subsidiary 1 S.A. in the Grand Duchy of Luxembourg on December 20, 2005. The Company's financial year runs from January 1 to December 31. The Company is registered in Luxembourg under section B 113 340. On September 21, 2012, the Company has changed its registered office to 26 - 28, Rives de Clausen, L-2165 Luxembourg (former address 2, route d'Arlon, L-8399 Windhof).

On 8 June 2006, an Extraordinary Meeting of the Shareholders decided to change the name of the Company to SES Managed Services S.A. On March 27, 2007, an Extraordinary Meeting of the Shareholders resolved to change the legal form of the Company from S.A. to S.à r.l. On March 30, 2007, an Extraordinary Meeting of the Shareholders resolved to change the name of the Company to Satlynx S.à r.l. On April 19, 2012, an Extraordinary Meeting of the Shareholders resolved to change the name of the Company to Signalhorn S.à r.l.

The purpose of the Company is to provide services, including internet access services via satellite, in the field of telecommunications, directly or through distributors and/or via service providers primarily via satellite, and in particular to provide broad band satellite communication services.

In addition, the Company may carry out all transactions pertaining directly or indirectly to the acquisition of participations in any company in any form whatsoever and the administration, management, control and development of these participations. The Company is incorporated for an unlimited period.

On February 2, 2012, there was a change in ownership of the Company and the parent company of Signalhorn S.à r.l. was sold to Trustcomm International Inc., a Delaware company.

In accordance with article 316 of the Luxembourg law, the Company is exempt from preparing consolidated accounts.

2 Summary of significant accounting policies

2.1 Basis of presentation

The annual accounts are prepared in accordance with the current legal requirements and generally accepted accounting principles in the Grand Duchy of Luxembourg. The provisions of the law of December 10, 2010 on International Financial Reporting Standards for undertakings, amending the law of December 19, 2002, have been transposed in these annual accounts. The headings of certain balance sheet and profit and loss captions have been modified accordingly.

These annual accounts are prepared on a going-concern assumption which the Board of Managers considers appropriate.

Signalhorn S.à r.l.
R C S Luxembourg B 113 340
Notes to the annual accounts
as at December 31, 2013
(continued)

2.2 Foreign currency translation

The Company maintains its books in euro ("EUR") and its annual accounts have been prepared in this currency. Income and charges in other currencies are translated into EUR at the exchange rate prevailing on the transaction day. Non-monetary fixed assets are valued using historical exchange rates. Monetary assets and liabilities expressed in foreign currencies are translated into EUR at the rates of exchange in effect at the balance sheet date. Realized gains and losses as well as unrealized exchange losses are recognized in the profit and loss account.

2.3 Formation expenses

Formation expenses, which represent legal and professional costs relating to the incorporation of the Company, have been fully expensed in the first financial period.

2.4 Intangible assets

Intangible assets consist of customer contract rights acquired by the Company.

Customer contracts are stated at cost and are amortized over a five-year period, using the straight-line method.

Where the Company considers that an intangible asset has suffered a permanent reduction in value, a value adjustment is recorded in order to reflect this permanent reduction in value. Such a value adjustment is not continued if the reason for which it was made has ceased to apply.

2.5 Tangible assets

Tangible assets are stated at cost and are depreciated over their estimated useful lives using the straight-line method. All repairs and maintenance expenditures are expensed as they occur.

Estimated useful lives are:

Furniture and office equipment: 3 to 5 years.

Where the Company considers that a tangible asset has suffered a permanent reduction in value, a value adjustment is recorded in order to reflect this permanent reduction in value. Such a value adjustment is not continued if the reason for which it was made has ceased to apply.

2.6 Financial assets

Shares in affiliated undertakings are valued at acquisition cost. Value adjustments are made, where deemed necessary by the Board of Managers, in respect of financial assets to recognize permanent diminutions in the value of the investments, such value adjustments being determined and made for each investment individually. Such a value adjustment is not continued if the reason for which it was made has ceased to apply.

2.7 Debtors

Debtors are stated at their nominal value. Value adjustments are recorded at the end of the financial year if the net realizable value is lower than the book value.

Signalhorn S.à r.l.
R.C S Luxembourg B 113 340
Notes to the annual accounts
as at December 31, 2013
(continued)

2.8 Cash at bank and in hand

Cash at bank and in hand and short term deposits which are held to maturity are carried at nominal value

2.9 Provisions

The provisions for liabilities are intended to cover losses or debts the nature of which is clearly defined and which at the balance sheet date, are either likely to be incurred or certain to be incurred but uncertain as to their amount or as to their date on which they will arise

2.10 Creditors

Creditors are recorded at their nominal value

2.11 Revenue recognition

The Company's revenue comprises

Revenue from provision of telecommunication services

This recurring revenue consists of monthly subscription fees and usage fees. Recurring revenue is recognized on an accrual basis i.e. as the related services are rendered. Unbilled revenue for usage and subscription fees resulting from services provided from the billing cycle date to the end of each month is estimated and recorded.

Connection revenue

Initial connection fees are recognized when charged, i.e. upon initial signing of the contract with customers.

Equipment revenue

This revenue consists of the sale of equipment and accessories. Revenue from these sales is recognized when significant risks and rewards of ownership are transferred to the customer and it is probable that economic benefits will flow to the Company. When refunds are offered to customers for non-performance, revenue is recognized at the time of sale and management estimates future returns and recognizes a liability for returns based on previous experience and other relevant factors. As of December 31, 2013, there was no revenue subject to such refunds.

Signalhorn S.à r.l.
R C S Luxembourg B 113 340
Notes to the annual accounts
as at December 31, 2013
(continued)

3 Fixed assets

3.1 Intangible assets – customer contracts

	2013 EUR	2012 EUR
Cost		
Opening balance	5,175,000	5,175,000
Additions	0	0
Closing balance	5,175,000	5,175,000
Amortization		
Opening balance	5,175,000	5,175,000
Charge for the year	0	0
Closing balance	5,175,000	5,175,000
Net book value	0	0

The intangible assets were amortized over their remaining useful lives as at the date of the contribution which were in fact 60 months for a contribution of EUR 2,250,000 and 18 months for a contribution of EUR 2,925,000. At the end of 2012 and 2013, the intangible assets are fully amortized.

Signalhorn S.à r.l.
R C S Luxembourg B 113 340
Notes to the annual accounts
as at December 31, 2013
(continued)

3.2 Tangible assets - other fixtures and fittings, tools and equipment

	2013	2012
	EUR	EUR
Cost		
Opening balance	2,148	2,148
Additions	0	0
Disposals	0	0
Closing balance	2,148	2,148
Depreciation		
Opening balance	1,982	1,695
Charge for the year	166	287
Disposals	0	0
Closing balance	2,148	1,982
Net book value		
Closing balance	0	166

3.3 Shares in affiliated undertakings

	2013	2012
	EUR	EUR
Cost		
Opening balance	17,854,230	17,854,230
Additions	0	0
Disposals	0	0
Closing balance	17,854,230	17,854,230
Amortization		
Opening balance	0	0
Charge for the year	0	0
Closing balance	0	0
Net book value	17,854,230	17,854,230

Signalhorn S.à r.l.
R C S Luxembourg B 113 340
Notes to the annual accounts
as at December 31, 2013
(continued)

Name and registered office	Country of incorporation	Proportion of capital held in (%)	Net book value as at 31 12.2013 EUR	Net Equity as at 31 12.2013 EUR	Profit or (loss) for the year ended 31 12.2013 EUR
Signalhorn GmbH	Germany (Backnang)	100 00%	15,696,071	5,260,088	(2,810,799)
Signalhorn AG	Switzerland (Leuk)*	100 00%	2,147,074	702,534	(752,184)
Signalhorn Sales S à r l	Luxembourg (Luxembourg)	100 00%	11,085	118,777	115,791
			<u>17,854,230</u>		

*) converted at 1 2259 CHF/EUR on 31 12 2013

No value adjustments of shares in affiliated undertakings were required as of December 31, 2013 in the opinion of the Board of Managers

4 Debtors

Trade receivables are derived from sales of equipment and services rendered. Amounts owed by affiliated undertakings relate basically to Signalhorn AG, Signalhorn Holding S A and Signalhorn Sales S à r l. Other debtors mainly consist of other tax receivables.

5 Subscribed capital and share premium account

	31.12.2013 EUR	31.12.2012 EUR
Authorized and issued		
Subscribed capital	8,973,081	8,973,081
Share Premium	29,374,288	29,374,288
	<u>38,347,369</u>	<u>38,347,369</u>

As at December 31, 2013, the subscribed capital consists of 50,617 class A shares of EUR 117 each and 26,076 non-voting class B preference shares of EUR 117 each.

The holder of non-voting class B preference shares do not have a right to any other dividend. The non-voting class B preference shares confer a preferential right to the reimbursement on the share capital.

6 Non subordinated debts

The major party of the non-subordinated debts consists of the following items:

- a) A loan from Sato Ltd amounting to EUR 4,652,560 (USD 6,000,000) (2012 EUR 9,115,047)

On February 2, 2012 the Company entered into a borrowing arrangement with Sato Ltd. In accordance with this arrangement the Company promises to pay to the order of Sato Ltd a

Signalhorn S.à r.l.
R C S Luxembourg B 113 340
Notes to the annual accounts
as at December 31, 2013
(continued)

sum of USD 12,000,000, plus interest as hereinafter set forth, payable in twenty-four equal and consecutive monthly instalments of the principal, each in the aggregate sum of USD 500,000, payable on the first date of each month commencing on February 1, 2013, with last such instalment being payable on January 1, 2015 upon which date, all outstanding principal and interest and charge due shall be paid in full by the Company. Interest is accrued on the principal amount outstanding at the rate of 8% per annum, calculated on the basis of a 360 day year and actual days elapsed, payable on the first date of each month, commencing on February 1, 2013 and ending on January 1, 2015. The loan amount has been secured with a separate Guarantee Agreement by its parent company. Board of Managers of the Company considers this borrowing arrangement to be in substance a loan to the Company.

- b) Liabilities towards other Signalhorn entities for a total amount of EUR 11,410,205 (2012 EUR 4,966,977)

7 Related party disclosures

Related party transactions mainly include a charge for variable cost by Signalhorn GmbH for EUR 4,528,327 (2012 EUR 5,921,818), equipment cost charged by Signalhorn GmbH for EUR 366,338 (2012 EUR 3,093,869), base cost charged by Signalhorn GmbH EUR 2,331,084 (2012 EUR 3,184,427), Signalhorn AG EUR 932,859 (2012 EUR 1,470,648) and Signalhorn Sales S.à r.l. EUR 239,925 (2012 EUR 334,560), true up of prior year base cost allocation from Signalhorn Sales Sarl branches for EUR 131,927, revenue allocation from Signalhorn GmbH to Signalhorn S.à r.l. for EUR 7,163,728 (2012 EUR 11,608,255), base cost allocation from Signalhorn S.à r.l. to Signalhorn GmbH for EUR 192,416 (2012 EUR 163,124) and Signalhorn AG EUR 84,580 (2012 EUR 43,446).

8 Legal reserve

Under Luxembourg law the Company is required to appropriate annually at least 5% of its statutory net profit to a legal reserve until the aggregate reserve equals 10% of the subscribed share capital. The reserve is not available for distribution. No transfer has been made during the year due to losses incurred.

9 Provisions

Other provisions mainly include provisions for staff costs of EUR 27,244 (2012 37,250) and provisions for outstanding supplier invoices of EUR 92,196 (2012 144,452).

10 Taxation

The Company is subject to Luxembourg company tax law. No provision is required in respect of 2013 due to losses incurred.

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(continued)

11 Other external charges

Other external charges mainly consist of two elements: one element represents the variable/direct operating costs linked to the commercial contracts owned by Signalhorn S.à r.l. of EUR 4.5 million (2012: EUR 5.9 million) while the second element is driven by administration and infrastructure cost recharges of EUR 3.50 million (2012: EUR 4.99 million) from other Signalhorn entities under the intercompany cost-sharing agreement.

12 Staff costs

The average number of employees in 2013 was 1 (2012: 1 employee).

13 Interest and other financial charges

Interest payable and similar charges mainly include interest paid on loan to external financial institution EUR 566,744 (2012: 705,969), foreign exchange losses of EUR 397,605 (2012: EUR 46,564) and accrued interest to affiliated undertakings EUR 29,340 (2012: EUR 83,959).

14 Net turnover

Net turnover realized through services and product sales is geographically analyzed as follows:

	2013 EUR	2012 EUR
Germany	2,299,290	2,214,686
Great Britain	378,394	783,997
Poland	814,001	4,340,662
United States	1,161,427	1,394,964
Switzerland	1,395,256	1,383,619
Italy	788	144,644
Others	1,056,765	1,337,331
	<u>7,105,921</u>	<u>11,599,903</u>
	2013 EUR	2012 EUR
Services	6,739,583	8,506,034
Products	366,338	3,093,869
	<u>7,105,921</u>	<u>11,599,903</u>

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15 Other operating income

In 2013, other operating income mainly includes income related to intercompany cross charges pursuant to Omnibus agreement of EUR 276,996 (2012 EUR 206,590)

16 Remuneration to Management Board

The Management Board did not receive any remuneration or fees during the year (2012 nil)

17 Subsequent events

Following a resolution of the Sole Shareholder of the Company, on April 11, 2014 the Company absorbed its wholly owned subsidiary, Signalhorn Sales S à r l and the latter ceased to exist as from this date. There is no other relevant subsequent event to report on

18 Audit fees and other professional fees

Audit fees payable by the Company to Grant Thornton for the year 2013 and Deloitte for the year 2012, and tax fees payable to other member firms of the Deloitte/Grant Thornton/KPMG network are as follows

	2013	2012
(In EUR and excluding VAT)		
Audit fees	40,000	51,785
Tax fees	8,000	8,000

These fees are part of external charges in the profit and loss account

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(continued)

19 Comparative figures

The figures of the year ended 31 December 2012 relating to the following items have been reclassified to ensure comparability with the figures of the year ended 31 December 2013

	Amount as per audited annual accounts 31 12 2012 EUR	Reclassification EUR	Comparative figures in these annual accounts 31 12 2012 EUR
Subordinated debts	9,115,047	-9,115,047	0
Non-subordinated debts Other creditors becoming due and payable within one year (note 6)	368,231	9,115,047	9,483,278
Trade debtors becoming due and payable within one	1,574,956	-167,017	1,407,939
Other receivables becoming due and payable within one	1,020,367	167,017	1,187,384



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**CERTIFICATE OF REGISTRATION
OF AN OVERSEA COMPANY**

(Registration of a UK establishment)

Company No. FC032705

UK Establishment No. BR017782

The Registrar of Companies hereby certifies that .

SIGNALHORN S.À.R.L.

has this day been registered under the Companies Act 2006 as having
established a UK Establishment in the United Kingdom.

Given at Companies House on **12th August 2015.**



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES