

MG01

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LASERFORM

Particulars of a mortgage or charge

A fee is payable with this form.

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

Please see 'How to pay' on the last page.



What this form is for

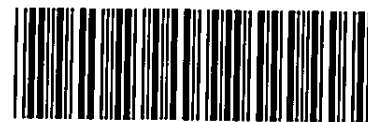
You may use this form to register particulars of a mortgage or charge in England and Wales or Northern Ireland.



What this form is NOT for

You cannot use this form to register particulars of a charge for a Scottish company. To do this, please use form MG01s.

MONDAY



LD6 01/02/2010 85
COMPANIES HOUSE

1

Company details

Company number 00238525

Company name in full Cable & Wireless plc (the "Company")

7 For official use

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

All fields are mandatory unless specified or indicated by *

2

Date of creation of charge

Date of creation 29/01/2010

3

Description

Please give a description of the instrument (if any) creating or evidencing the charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'.

Description

Equitable Charge Over Shares (the "Charge") dated 29 January 2010 between the Company and BNP Paribas as trustee for and on behalf of the Secured Parties (the "Security Trustee", which expression includes any person which is for the time being a trustee for the Secured Parties for the purposes of the Charge).

4

Amount secured

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

Amount secured

The "Secured Obligations", which are defined in the Charge as meaning all present and future Liabilities of the Borrower and of the Company to the Secured Parties (or any of them) under or in relation to any one or more of the Secured Documents (including, without limitation, all Liabilities arising out of any extension, variation, modification, restatement or novation of such Secured Documents whatsoever) provided that no Liability shall be included in the definition of "Secured Obligations" to the extent that, if it were so included, the Security (or any part thereof) or any other provision of the Charge would be unlawful or prohibited by any applicable law.

Continuation page

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

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

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

Continuation page

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

Name	BNP Paribas
Address	21, place du Marché Saint Honoré
	75031 - Paris Cedex 01
Postcode	7 5 0 3 1
Name	
Address	
Postcode	

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged.

Continuation page

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

Short particulars

PLEASE SEE ATTACHED CONTINUATION PAGES

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7 Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his:

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.

Commission allowance or discount

Nil

8 Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 866).

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 870). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK).

9 Signature

Please sign the form here.

Signature

Signature

X *Antal CCP*

X

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

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Presenter information

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

Contact name Alexandra Williams

Company name Linklaters LLP

Address One Silk Street
via
CH London Courier

Post town London

County/Region London

Postcode E C 2 Y 8 H Q

Country England

DX DX10 London/City

Telephone 020 7456 2000



Certificate

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



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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



Important information

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



How to pay

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

Make cheques or postal orders payable to 'Companies House.'



Where to send

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

For companies registered in England and Wales:
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

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

For companies registered in Northern Ireland:
The Registrar of Companies, Companies House,
First Floor, Waterfront Plaza, 8 Laganbank Road,
Belfast, Northern Ireland, BT1 3BS.
DX 481 N.R. Belfast 1.



Further information

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

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

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged Please give the short particulars of the property mortgaged or charged.	
Short particulars	<p>Cable & Wireless plc (00238525)</p> <p>1 EQUITABLE CHARGE</p> <p>1.1 Charge</p> <p>The Company charged with full title guarantee the Charged Property to the Security Trustee to hold the same on trust for the Secured Parties on the terms set out in the Intercreditor Agreement as security for the payment and discharge of the Secured Obligations.</p>	Page 1 of 6

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged.	
Short particulars	Cable & Wireless plc (00238525)	Page 2 of 6
	Note (1): Definitions	
	In this Form, except to the extent that the context requires otherwise:	
	any reference to any agreement or document (including any reference to the Charge or any other Secured Document or to any agreement or document entered into pursuant to or in accordance with any such agreement or document) shall be construed as a reference to:	
	(a) such agreement or document as amended, novated, supplemented, extended, restated (however fundamentally and whether or not more onerous) or replaced and includes any change in the purpose of, any extension of or any increase in, extension of or change to any facility made available under that Secured Document or other agreement or instrument; and	
	(b) any agreement or document whereby such agreement or document is so amended, novated, supplemented, extended, restated (however fundamentally and whether or not more onerous) or replaced or which is entered into pursuant to or in accordance with any such agreement or document.	
	"Affiliate" means, in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company.	
	"Agents" means the RCF Agent, the Bridge Agent, the Lloyds Agent (each as defined in the Intercreditor Agreement), the Security Trustee and the Permitted Senior Agent.	
	"Bank Lenders" means the RCF Lenders, the Bridge Lenders, the Lloyds Lenders (each as defined in the Intercreditor Agreement) and the Permitted Senior Lenders.	
	"Borrower" means Sable International Finance Limited (registered in the Cayman Islands with registration number 207737).	
	"Bridge Facility Agreement" means the Bridge Facility Agreement dated 13 January 2010 between the Borrower, certain entities as guarantors and the Bridge Finance Parties.	
	"Bridge Finance Documents" means the Finance Documents (as defined in the Bridge Facility Agreement) but excluding the Hedging Documents.	
	"Bridge Finance Parties" means the Finance Parties (as defined in the Bridge Facility Agreement).	
	"Charged Property" means the <u>Initially Charged Shares</u> and any other shares in the company specified in the Schedule (as set out in Note (2) below) to the Charge of which the Company is or becomes the beneficial or registered owner together with all dividends, stocks, shares, warrants, securities, rights, monies or other property accruing on or derived from such shares, including any such property as may result from the exercise by the Security Trustee of any of its rights under Clause 4.2 (<i>After Security Enforceable</i>) of the Charge.	

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6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged.	
Short particulars	<p>Cable & Wireless plc (00238525)</p> <p>"Hedging Bank" means:</p> <ul style="list-style-type: none"> (a) any Original Hedging Bank; and (b) any other Bank Lender (or an Affiliate thereof) which has become a Hedging Bank in accordance with Clause 20.2 (<i>Accession of Hedging Banks</i>) or Clause 20.3 (<i>Assignments and transfers by Hedging Banks</i>) of the Intercreditor Agreement, <p>which in each case has not ceased to be a Hedging Bank in accordance with the Intercreditor Agreement, provided that (for the avoidance of doubt) if such Hedging Bank ceases to be a Bank Lender (or an Affiliate thereof) at any time after it becomes a Hedging Bank under the Intercreditor Agreement, its rights and obligations as a Hedging Bank under the Intercreditor Agreement shall remain in full force and effect.</p> <p>"Hedging Document" means each hedging document entered into or to be entered into between an Obligor and a Hedging Bank which complies with paragraph (b) of Clause 4.5 (<i>Hedging Documents</i>) of the Intercreditor Agreement and which hedges:</p> <ul style="list-style-type: none"> (a) interest rate risk under the RCF Finance Documents, Bridge Finance Documents, Lloyds Finance Documents, Permitted Senior Documents or Notes Finance Documents; or (b) foreign exchange rate risk which is not speculative. <p>"Holding Company" means, in relation to a company or corporation, any other company or corporation in respect of which it is a Subsidiary.</p> <p>"Initially Charged Shares" means all the shares in the company specified in the Schedule to the Charge (as set out in Note (2) below) of which the Company is the beneficial or registered owner at the date of the Charge, as described and identified in the Schedule (as set out in Note (2) below).</p> <p>"Intercreditor Agreement" means the intercreditor agreement dated 13 January 2010 between, amongst others, the Borrower, the Security Trustee and the RCF Lenders, the Bridge Lenders, the Lloyds Lenders, the Notes Issuer and the Notes Trustee named in it.</p> <p>"Liability" means any obligation or liability for the payment of money, whether in respect of principal, interest or otherwise, whether actual or contingent, whether owed jointly or severally and whether owed as principal or surety or in any other capacity whatsoever including any amount which would constitute such a liability but for any discharge, non provability, unenforceability or non allowability of the same in any insolvency or other proceedings and "Liabilities" shall be construed accordingly.</p> <p>"Lloyds Facility Agreement" means the facility agreement dated 13 January 2010 between the Borrower, certain entities as guarantors and Lloyds TSB Bank plc.</p> <p>"Lloyds Finance Documents" means the Finance Documents (as defined in the Lloyds Facility Agreement) but excluding the Hedging Documents.</p> <p>"Lloyds Finance Parties" means the Finance Parties (as defined in the Lloyds Facility Agreement).</p> <p>"Noteholders" means the "Holders" as defined in the relevant Notes Indenture.</p>	Page 3 of 6

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6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged.

Short particulars

Cable & Wireless plc (00238525)

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"Notes" means notes issued on one or more occasion by the Notes Issuer (as defined in the Intercreditor Agreement) under one or more Notes Indentures (including any "Additional Notes" as defined in and to the extent permitted by any Notes Indenture) in accordance with Clause 8 (*Notes Debt*) of the Intercreditor Agreement.

"Notes Finance Documents" means the Notes, each Notes Indenture (including the Notes Guarantees), the Intercreditor Agreement and the Security Documents (as defined in the Intercreditor Agreement).

"Notes Finance Parties" means the Noteholders, each Notes Trustee and the Security Trustee.

"Notes Guarantees" means the guarantees by the Notes Guarantors (as defined in the Intercreditor Agreement) of the obligations of the Notes Issuer (as defined in the Intercreditor Agreement) under the Notes and the Notes Indenture.

"Notes Indenture" means one or more indentures governing the Notes.

"Notes Trustee" means each of the Original Notes Trustee and each Additional Notes Trustee (as such terms are defined in the Intercreditor Agreement) and **"Notes Trustees"** shall be construed accordingly.

"Obligor" means the Borrower, each Original Obligor (as defined in the Intercreditor Agreement) and Indigo Topco (following its accession to the Intercreditor Agreement), each Additional Guarantor and each Additional Security Provider (each as defined in the RCF Facility Agreement, the Bridge Facility Agreement and the Lloyds Facility Agreement) and any borrower, guarantor or security provider under a Permitted Senior Document.

"Original Hedging Banks" means the financial institutions (if any) listed in Schedule 2 of the Intercreditor Agreement as original hedging banks.

"Permitted Senior Agent" means any party appointed pursuant to the Permitted Senior Documents as agent of the Permitted Senior Lenders.

"Permitted Senior Document" means any document, agreement or instrument under or pursuant to which any Relevant Permitted Senior Debt is or becomes or is capable of becoming due, owing or incurred from time to time from or by any Obligor to any Permitted Senior Finance Party and any other document entered into in connection therewith between an Obligor and a Permitted Senior Finance Party and (in each case) designated as a "Permitted Senior Document" by the Agents and the Borrower.

"Permitted Senior Finance Party" means the Security Trustee, any Permitted Senior Lender and the Permitted Senior Agent.

"Permitted Senior Lender" means a provider of any Relevant Permitted Senior Debt and any person which has become a Permitted Senior Finance Party in accordance with Clause 20.6 (*Accession of Permitted Senior Finance Party*) or Clause 20.7 (*Assignments and transfers by Permitted Senior Finance Parties*) of the Intercreditor Agreement.

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6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged.	
Short particulars	Cable & Wireless plc (00238525)	Page 5 of 6
	<p>"RCF Facility Agreement" means the revolving facility agreement dated 13 January 2010 between the Borrower, certain entities as guarantors and the RCF Finance Parties.</p> <p>"RCF Finance Documents" means the Finance Documents (as defined in the RCF Facility Agreement) but excluding the Hedging Documents.</p> <p>"RCF Finance Parties" means the Finance Parties (as defined in the RCF Facility Agreement).</p> <p>"Relevant Permitted Senior Debt" means any Permitted Secured Debt (as defined in the Intercreditor Agreement) incurred by the Borrower which is not incurred pursuant to a capital markets issue.</p> <p>"Secured Documents" means the RCF Finance Documents, the Bridge Finance Documents, the Lloyds Finance Documents, the Permitted Senior Documents, the Hedging Documents and the Notes Finance Documents, in each case to the extent that such documents are in effect at the relevant time.</p> <p>"Secured Parties" means the RCF Finance Parties, the Bridge Finance Parties, the Lloyds Finance Parties, the Permitted Senior Finance Parties, the Hedging Banks and the Notes Finance Parties.</p> <p>"Security" means the security created or intended to be created by the Charge.</p> <p>"Subsidiary" means in respect of any person, company or corporation, any other person, company or corporation which is controlled, directly or indirectly, by the first-mentioned person, company or corporation; or more than half the voting issued share capital of which is beneficially owned, directly or indirectly, by the first-mentioned person, company or corporation; and, for these purposes, a company or corporation shall be treated as being controlled by another person, company or corporation if that other company or corporation is able to direct its management and/or to control the composition of its board of directors or equivalent body.</p>	

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Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged.

Short particulars

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Note (2): Schedule of secured assets

SCHEDULE TO THE CHARGE

The Initially Charged Shares

SABLE HOLDING LIMITED		Company No: 04925643
NUMBER OF SHARES	SHARE TYPE	CERTIFICATE NUMBER
15,622,539	£1 ORD	10



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 238525
CHARGE NO. 7**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT AN EQUITABLE CHARGE OVER
SHARES DATED 29 JANUARY 2010 AND CREATED BY CABLE
AND WIRELESS PUBLIC LIMITED COMPANY FOR SECURING
ALL MONIES DUE OR TO BECOME DUE FROM THE BORROWER
AND OR THE COMPANY TO THE SECURED PARTIES OR ANY
OF THEM UNDER THE TERMS OF THE AFOREMENTIONED
INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS
REGISTERED PURSUANT TO CHAPTER 1 PART 25 OF THE
COMPANIES ACT 2006 ON THE 1 FEBRUARY 2010

GIVEN AT COMPANIES HOUSE, CARDIFF THE 4 FEBRUARY
2010

*DX
Jed*



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES