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COMPANIES FORM No. 395

NW 3839 6046

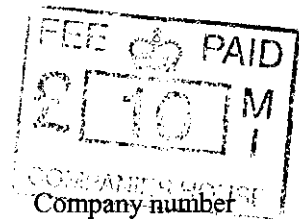
395

Particulars of a mortgage or charge

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies

For official use



04134744

Please do not
write in
this margin

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

Name of company

* Enterprise Solutions UK Finance I Ltd. (the "Assignor")

* insert full name
of company

Date of creation of the charge

4th May 2001

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

Assignment by way of security of Intercompany Loans (the "Assignment") dated 4th May 2001 and made between the Assignor and the Security Agent for and on behalf of the Secured Creditors.

Amount secured by the mortgage or charge

The Secured Obligations

Names and addresses of the mortgagees or persons entitled to the charge

CIBC World Markets PLC (the "Security Agent")

Cottons Centre

Cottons Lane, London

Postcode

SE1 2QL

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

White & Case

7-11 Moorgate

London EC2R 6HH

Our ref: 4408582 - 0003

Time critical reference

For official Use

Mortgage Section

Post room



A46
COMPANIES HOUSE

0590
19/05/01

Short particulars of all the property mortgaged or charged

See continuation pages.

Please do not
write in
this margin

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

Particulars as to commission allowance or discount (note 3)

N/A

Signed

White e Case

Date

18/05/01.

On behalf of chargee

Notes

1. The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies with 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
2. A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
3. In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional, for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
4. If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.

Short Particulars of Property Mortgaged or Charged

Assignment

The Assignor hereby assigns the Assigned Property to the Security Agent for and on behalf of itself and the Secured Creditors as continuing security for the timely and complete payment and discharge of all of the Secured Obligations.

Negative Pledge

The Assignor shall not transfer, assign or otherwise dispose of any of the Assigned Property or create, grant or permit to subsist any Encumbrance over all or any of the Assigned Property other than pursuant to this Agreement.

Further Assurances

The Assignor shall from time to time and at its own expense, execute such documents, give such assurances or carry out all such actions as the Security Agent may require or consider desirable under the laws of any jurisdiction in which any of the Assignor's property and assets are located *in order to perfect, protect or improve the Security intended to be created hereby*, the realisation of the Assigned Property or any part thereof or the exercise of any powers, authorities and discretions vested in the Security Agent or any Receiver of the Assigned Property or any part thereof, or in any delegate or sub-delegate thereof. To that intent, and without prejudice to the generality of the foregoing, the Assignor shall execute all transfers, conveyances, assignments and assurances whether in favour of the Security Agent or to its nominees, give all notices, orders and directions and make all registrations which, in each case, the Security Agent may think expedient, and forthwith on the request of the Security Agent, execute such documents creating security over all or any of the assets of the Assignor subject to or intended to be subject to any Security hereunder in favour of the Security Agent, in such form as the Security Agent may require.

Definitions

"Ancillary Documents" means the documents and other instruments pursuant to which an Ancillary Facility is made available and the Ancillary Outstandings thereunder are evidenced.

"Ancillary Facility" means an ancillary facility granted to the Borrowers pursuant to Clause 2.1(f) (*The Facilities*) of the Senior Facilities Agreement.

"Ancillary Facility Provider" means any Lender which has notified the Agent that it has agreed to the relevant Borrower's request to be an Ancillary Facility Provider in respect of an Ancillary Facility pursuant to the terms hereof.

"Ancillary Outstandings" means (without double counting), at any time and with respect to any Ancillary Facility Provider and each Ancillary Facility provided by it, the aggregate in Euros of the following amounts outstanding at such time under such Ancillary Facility:

- (a) all amounts of principal then outstanding under any overdraft, automated payment, cheque drawing or other current account facilities determined on the basis (whether net or gross) as at the date for determination of any limit on such facilities imposed by the terms thereof;
- (b) the maximum potential liability (excluding amounts stated to be in respect of interest) under all forward foreign exchange facilities, guarantees, bonds and letters of credit then outstanding under any guarantee, bond or letter of credit or acceptance facilities comprised in the Ancillary Facility; and
- (c) in respect of any other facility or financial accommodation, such other amount as fairly represents the aggregate exposure of that Ancillary Facility Provider with respect thereto under its Ancillary Facility, as reasonably determined by that Ancillary Facility Provider from time to time in accordance with its usual banking practice for facilities or accommodation of the relevant type.

"Arrangers" means CIBC World Markets PLC and UBS Warburg Ltd.

"Assigned Property" means all of the right, title and interest, present and future, of the Assignor in, to and under the Intergroup Loans together with all claims, rights and remedies of the Assignor and sums due to it in respect thereof.

"Encumbrance" means:

- (a) any mortgage, charge, pledge, lien or other encumbrance securing any obligation of any person;
- (b) any arrangement under which money or claims to, or the benefit of, a bank or other account may be applied, set-off or made subject to a combination of accounts so as to effect payment of sums owed or payable to any person; or

- (c) any other type of preferential arrangement (including title transfer and retention arrangements) having a similar effect.

"Finance Documents" means:

- (a) when designated **"Senior"**:-

- (i) the Senior Facilities Agreement, any accession certificate, any transfer certificate delivered thereunder and the fee letters delivered pursuant thereto;
- (ii) the Italian Finance Documents;
- (iii) the Ancillary Documents;
- (iv) the Security Documents;
- (v) the Intercreditor Agreement;
- (vi) the Hedging Agreements;
- (vii) any other agreement or document entered into pursuant to any of the foregoing by any Obligor; and
- (viii) any other agreement or document designated a **"Senior Finance Document"** in writing by the Agent.

- (b) when designated **"Mezzanine"**:-

- (i) the Mezzanine Facility Agreement;
- (ii) the Mezzanine Agency Fee Letter dated 8 March 2001 from the Security Agent to Enterprise Solutions S.A. (the **"Parent"**);
- (iii) the Mezzanine Arrangement Fee Letter dated 8 March 2001 from the Security Agent and UBS Warburg Ltd to the Parent;;
- (iv) the Security Documents;
- (v) the Intercreditor Agreement;
- (vi) any other agreement or document entered into pursuant to any of the foregoing by any Obligor; and
- (vii) any other agreement or document designated a **"Mezzanine Finance Document"** in writing by the Agent.

- (c) Subordinated Intercompany Loan Agreement; and

- (d) without any such designation, the Senior Finance Documents and the Mezzanine Finance Documents.

"Hedging Agreements" means each of the agreements entered into or to be entered into between any member of the Group approved by the Agent and a Hedge Counterparty for the purposes of hedging interest rate liabilities in accordance with the Senior Facilities Agreement.

"Hedge Counterparty" means a Lender or an affiliate of a Lender which is a party to the Intercreditor Agreement as a Hedge Counterparty in accordance with the provisions thereof.

"Indebtedness" includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent (including interest and other charges relating thereto).

"Intergroup Loans" means the intergroup loans detailed in Schedule 1 (*List of Intergroup Loans*) of the Assignment and any other intergroup loans that may from time to time be designated in writing an Intergroup Loan by the Security Agent and the Assignor.

"Intercreditor Agreement" means the intercreditor agreement dated 8 March 2001, as amended and restated on 4 May 2001 (and as subsequently amended from time to time) between Enterprise Solutions S.A. as Original Obligor, the Security Agent as Senior Agent and Security Trustee, the Security Agent as Mezzanine Agent, the Senior Lenders named therein, the Mezzanine Lenders named therein, Ericsson Enterprise AB as Performance Bond Creditor, Ericsson Holding International B.V. as Vendor Loan Note Creditor, Apax Europe IV G.P. Co. Ltd and the Investor Loan Noteholders named therein.

"Italian Facilities Agreement" means the Italian facilities agreement dated 4 May 2001 between Banca Nazionale del Lavoro SpA, as the Italian Lender, the Security Agent and UBS Warburg Ltd as Arrangers, the Security Agent as Agent and the Surety Providers.

"Italian Finance Documents" means:

- (i) the Italian Facilities Agreement, any accession certificate, any transfer certificate and any fee letters relating thereto;
- (ii) the Italian Guarantee and Cash Collateral Agreement dated 4 May 2001 between Banca Nazionale del Lavoro SpA, as the Italian Lender, the Security Agent and UBS Warburg Ltd as Arrangers, the Security Agent as Agent and the Surety Providers;
- (iii) the Ancillary Documents;
- (iv) the Security Documents;
- (v) the Intercreditor Agreement;
- (vi) the Hedging Agreements;
- (vii) any other agreement or documents entered into pursuant to any of the foregoing by any Obligor; and

(viii) any other agreement or document designated an **"Italian Finance Document"** in writing by the Agent.

"Italian Lender" means Banca Nazionale del Lavoro S.p.A., Rome Branch.

"Lender" means:

- (a) a financial institution which is named in Schedule 1 (*Lenders and Commitments*) of the Senior Facilities Agreement, unless it has ceased to be a party hereto in accordance with the terms hereof; or
- (b) a financial institution or person which has become (and remains) a party hereto in accordance with the provisions of Clause 31 (*Assignment and Transfers*) of the Senior Facilities Agreement.

"Mezzanine Agent" means the Mezzanine Agent under (and as defined in) the Mezzanine Facility Agreement or any of its successors pursuant thereto.

"Mezzanine Creditor" means:

- (a) the Arrangers;
- (b) the Mezzanine Agent;
- (c) the Mezzanine Lenders; and
- (d) the Security Trustee.

"Mezzanine Facility Agreement" means the facility agreement dated 8 March 2001, as amended and restated on 4 May 2001 (and as subsequently amended from time to time) between Enterprise Solutions S.A. as Original Guarantor, the Security Agent and UBS Warburg Limited as Arrangers, the Security Agent as Mezzanine Agent and Security Agent and the banks and financial institutions named therein as Lenders.

"Mezzanine Lenders" means the Lenders from time to time of the Mezzanine Debt in accordance with the Mezzanine Facility Agreement.

"Secured Creditors" means the Senior Creditors and the Mezzanine Creditors.

"Secured Obligations" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally and whether as principal or surety or in any capacity whatsoever) of the Assignor or any Obligor to the Secured Creditors (or any of them) under or in relation to any one or more of the Senior Finance Documents and/or the Mezzanine Finance Documents together with all costs, charges and expenses incurred by any Secured Creditor in connection with the protection, preservation or enforcement of their respective rights under the Senior Finance Documents and/or Mezzanine Finance Documents on a full indemnity basis Provided that no obligation or 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) hereby created or any other provision of this Agreement would be unlawful or prohibited by any applicable law.

"Security Documents" means the initial security documents and the subsequent security documents delivered pursuant to the Senior Facilities Agreement.

"Security Trustee" means CIBC World Markets PLC.

"Senior Agent" means CIBC World Markets PLC.

"Senior Creditor" means:

- (a) a Senior Lender;
- (b) the Italian Lender;
- (c) the Arrangers;
- (d) the Senior Agent;
- (e) the Security Trustee;
- (f) a Hedge Counterparty as defined in the Intercreditor Agreement; or
- (g) any Surety Provider.

"Senior Facilities Agreement" means the senior facilities agreement dated 8 March 2001, as amended and restated on 4 May 2001 (and as subsequently amended from time to time) between Enterprise Solutions S.A. as Original Guarantor, the Security Agent and UBS Warburg Limited as Arrangers, the Security Agent as Agent and Security Agent and the banks and financial institutions named therein as Lenders.

"Senior Lender" means:

- (a) a bank or financial institution or other person named in the Intercreditor Agreement as such, (unless it has ceased to be a party hereto in accordance with the terms hereof); or
- (b) a bank or financial institution or other person which has become (and remains) a party hereto as a Senior Lender in accordance with the Intercreditor Agreement.

"Surety Provider" means a surety provider under, and as defined in, the Guarantee and Cash Collateral Agreement dated 4 May 2001 between Banca Nazionale del Lavoro SpA, as the Italian Lender, the Security Agent and UBS Warburg Ltd as Arrangers, the Security Agent as Agent and the Surety Providers.

Schedule 1 of the Assignment provides as follows: -

SCHEDULE 1

LIST OF INTERGROUP LOANS

1. An Intergroup Loan Agreement dated 4 May 2001 made between Enterprise Solutions UK Finance I Limited as lender and Enterprise Solutions UK Finance II Limited as borrower relating to Investor Loan Note funds.
2. An Intergroup Loan Agreement dated 4 May 2001 made between Enterprise Solutions UK Finance I Limited as lender and Enterprise Solutions UK Finance II Limited as borrower relating to Vendor Loan Note funds.
3. An Intergroup Loan Agreement dated 4 May 2001 made between Enterprise Solutions UK Finance I Limited as lender and Enterprise Solutions UK Finance II Limited as borrower relating to Mezzanine Loan funds.
4. An Intergroup Loan Agreement dated 4 May 2001 made between Enterprise Solutions UK Finance I Limited as lender and Enterprise Solutions UK Finance II Limited as borrower relating to Facilities funds.



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 401(2) of the Companies Act 1985

COMPANY No. 04134744

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT AN ASSIGNMENT BY WAY OF SECURITY OF INTERCOMPANY LOANS DATED THE 4th MAY 2001 AND CREATED BY ENTERPRISE SOLUTIONS UK FINANCE I LIMITED FOR SECURING ALL PRESENT AND FUTURE OBLIGATIONS AND LIABILITIES (WHETHER ACTUAL OR CONTINGENT AND WHETHER OWED JOINTLY OR SEVERALLY AND WHETHER AS PRINCIPAL OR SURETY OR IN ANY CAPACITY WHATSOEVER) OF THE ASSIGNOR OR ANY OBLIGOR TO THE SECURED CREDITORS (OR ANY OF THEM) UNDER OR IN RELATION TO ANY ONE OR MORE OF THE SENIOR FINANCE DOCUMENTS AND/OR THE MEZZANINE FINANCE DOCUMENTS ALL TERMS AS DEFINED WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 19th MAY 2001.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 23rd MAY 2001.



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES