

DATED 16 NOVEMBER 2015

**CWC New Cayman Limited**

---

DEED OF INDEMNITY

---

Slaughter and May  
One Bunhill Row  
London EC1Y 8YY  
(ADJ/HGP/LOXR)

## CONTENTS

1.	Interpretation	3
2.	Indemnified Parties	4
3.	Indemnity and loan of funds for defence proceedings	5
4.	Conduct of Claims and access to information	7
5.	Tax	9
6.	Establishment of liability	9
7.	Directors' and Officers' insurance	9
8.	Duration	9
9.	Notices	10
10.	Remedies and waivers	10
11.	Invalidity	10
12.	Contracts (Rights of Third Parties Act) 1999	10
13.	Assignment	11
14.	Confidentiality	11
15.	Choice of Governing Law	11
16.	Jurisdiction	12

THIS DEED POLL is made on the <sup>16</sup>..... day of November, 2015 by CWC New Cayman Limited, a company incorporated in the Cayman Islands (registered number 305513), whose registered office is at Walkers Corporate Limited, Cayman Corporate Centre, 27 Hospital Road, George Town, Grand Cayman KY1-9008, Cayman Islands (the "**Company**") **IN FAVOUR** of the Indemnified Parties (as defined below).

**THIS DEED POLL WITNESSES** as follows:

**1. Interpretation**

1.1 In this Deed Poll:

- "Cable & Wireless"** means Cable & Wireless Communications Plc, a company existing under the laws of England under registered number 07130199;
- "Claim"** means any investigation, demand, claim, action or proceeding, brought or threatened, against an Indemnified Party or any other person in any jurisdiction;
- "Confidential Information"** has the meaning given in clause 14.1;
- "CWC Inc."** means Cable & Wireless Communications, Inc. of 1 Alhambra Plaza, Coral Gables, FL 33134, USA (a company duly incorporated and existing under the laws of the USA with company number FEI 132922204);
- "CWC New Cayman Holdco"** means CWC New Cayman Holdco Limited, a company incorporated in the Cayman Islands (registered number 305511), whose registered office is at Walkers Corporate Limited, Cayman Corporate Centre, 27 Hospital Road, George Town, Grand Cayman KY1-9008, Cayman Islands;
- "Indemnified Party"** has the meaning given in clause 2 and "**Indemnified Parties**" also has the meaning given in clause 2;
- "Indemnity"** has the meaning given in clause 3.1;
- "Indemnity Claim"** means any investigation, demand, claim, action or proceeding by an Indemnified Party against the Company under the Indemnity;
- "Indemnity Payment"** means a payment under the Indemnity;
- "Letter of Appointment"** means any letter of appointment (or equivalent document) as a director of the Company between an Indemnified Party and the Company;

<b>“Loss”</b>	means any and all liability suffered or incurred by an Indemnified Party on or after the date of this Deed Poll;
<b>“Officer”</b>	means an individual holding the position of director, officer, company secretary or any position equivalent to any of the foregoing in any relevant jurisdiction;
<b>“Proceedings”</b>	has the meaning given in clause 16.1;
<b>“Repatriation SPA”</b>	means the share purchase agreement entered into between the CWC New Cayman Holdco and CWC, Inc. pursuant to which CWC New Cayman Holdco agrees to sell and CWC, Inc. agrees to purchase all of the shares in the Company, dated on or around the date of this Deed Poll;
<b>“Tax”</b>	includes (without limitation) all taxes, levies, duties, imposts, charges and withholdings of any nature whatsoever, whether of the United Kingdom or elsewhere, together with all penalties, charges and interest relating to any of them or to any failure to file any return required for the purposes of any of them.

1.2 In this Deed Poll:

- (A) references to clauses are to clauses of this Deed Poll;
- (B) use of either gender includes the other gender;
- (C) a reference to any statute or statutory provision shall be construed as a reference to the same as it may have been, or may from time to time be, amended, modified or re-enacted;
- (D) a reference to any legal term for any action, remedy, method of judicial proceeding, legal document, legal status, court, official or any legal concept or thing shall in respect of any jurisdiction other than England be treated as a reference to any analogous term in that jurisdiction; and
- (E) headings and titles are inserted for convenience only and are to be ignored in the interpretation of this Deed Poll.

1.3 If there is any inconsistency between the provisions of this Deed Poll and the provisions of any Letter of Appointment, the provisions of this Deed Poll shall prevail.

**2. Indemnified Parties**

This Deed Poll is made in favour the parties set out in the Schedule to this Deed Poll (each an **“Indemnified Party”** and together the **“Indemnified Parties”**).

### 3. Indemnity and loan of funds for defence proceedings

3.1 Subject to the terms of this Deed Poll, the Company undertakes to indemnify each Indemnified Party against any Loss arising from the actual or alleged acts and omissions of the Company from the date hereof until the earlier of:

- (A) the date of completion of the transfer of the shares in the Company from CWC New Cayman Holdco to CWC Inc. in accordance with the terms of the Repatriation SPA; or
- (B) the date of the sale of some or all of the shares in the Company, to such persons and on such terms as CWC Inc. directs,

(the "**Indemnity**"), PROVIDED THAT, without prejudice to any other rights or remedies available to that Indemnified Party, this Indemnity shall not extend to any Loss arising as a result of or in connection with:

- (i) any act or omission of any Indemnified Party which constitutes a criminal offence, as finally been determined by a court of competent jurisdiction; or
- (ii) the wilful default, recklessness, negligence or bad faith of any Indemnified Party;

where such indemnification or payment in any particular jurisdiction would contravene or be prohibited by any applicable law, or any applicable regulation or rules that have the effect of law, from time to time binding on the Company.

3.2 When computing the amount of any Indemnity Payment there shall be taken into account the amount of any Tax cost or liability suffered or any Tax deduction or Tax saving obtained by an Indemnified Party in consequence of the matter that has given rise to the Indemnity Payment.

3.3 Without prejudice to the Indemnity but subject always to clause 3.4, the Company may loan such funds to an Indemnified Party as the Company, in its reasonable discretion, considers appropriate for the Indemnified Party to meet expenditure incurred or to be incurred by the Indemnified Party:

- (A) in responding to or defending any criminal or civil investigation or other proceedings in connection with any alleged negligence, default, breach of duty or breach of trust by the Indemnified Party in relation to the Company; or
- (B) in defending himself:
  - (i) in an investigation by a regulatory authority; or
  - (ii) against action proposed to be taken by a regulatory authority,

in connection with any alleged negligence, default, breach of duty or breach of trust by the Indemnified Party in relation to the Company.

3.4 If the Company has advanced funds to an Indemnified Party pursuant to clause 3.3, such funds shall be repaid in the event that:

- (A) the Indemnified Party is convicted in the proceedings or action, as finally been determined by a court of competent jurisdiction (not subject to appeal to any other court of competent jurisdiction, or, if potentially subject to such appeal, such appeal has failed or the time within such appeal must be sought has passed), in which case such advance must be repaid within 10 days of the date on which such convicted becomes final;
- (B) judgement is given against the Indemnified Party in the proceedings or action, as finally been determined by a court of competent jurisdiction (not subject to appeal to any other court of competent jurisdiction, or, if potentially subject to such appeal, such appeal has failed or the time within such appeal must be sought has passed), in which case such advance must be repaid within 10 days of the date on which such judgment becomes final; or
- (C) the regulatory authority makes final (not subject to appeal to or review by any other tribunal or court of competent jurisdiction, or, if potentially subject to such appeal or review, such appeal or review has failed or the time within such appeal or review must be sought or obtained has passed) finding or determination that the Indemnified Party has been grossly negligent, reckless or wilfully defaulted in respect of a duty or trust owed to or in relation to the Company, in which case such advance must be repaid within 10 days of the date on which such finding or determination becomes final.

3.5 If an Indemnified Party is at any time entitled (whether by reason of insurance or otherwise) to recover from some other person any sum in respect of any matter giving rise (or which may give rise) to an Indemnity Claim, the Indemnified Party shall:

- (A) promptly notify the Company and provide such information as the Company may reasonably require relating to such right of recovery and the steps taken or to be taken by the Indemnified Party in connection with it;
- (B) unless such entitlement is contingent upon the Indemnified Party having first exhausted his rights to indemnification in respect of the relevant liability under this Deed Poll, if so required by the Company, at the sole cost and expense of the Company, take all steps (whether by way of a claim against his insurers or otherwise including, without limitation, legal proceedings) as the Company may reasonably require to enforce such recovery; and
- (C) keep the Company fully informed of the progress of any action taken,

and thereafter any Indemnity Payment shall be limited to the amount by which the Loss suffered as a result of the matter giving rise to the Indemnity Claim shall exceed the amount so recovered, or, if already paid to the Indemnity Party, repaid if and to the

extent of any amount so recovered. No other person shall have the right to pursue an Indemnity Claim (or to seek contribution from the Company) whether in its own name or that of an Indemnified Party.

- 3.6 If the Company makes an Indemnity Payment to an Indemnified Party or makes a loan under clause 3.3 and that Indemnified Party subsequently recovers from a third party a sum which is referable to the matter giving rise to the Indemnity Claim, that Indemnified Party shall forthwith repay to the Company:
- (A) an amount equal to the sum recovered from the third party less any reasonable out-of-pocket costs and expenses incurred by the Indemnified Party in recovering the same; or
  - (B) if the figure resulting under clause 3.6(A) above is greater than the Indemnity Payment, a sum equal to the Indemnity Payment.
- 3.7 If the Company makes an Indemnity Payment it shall be subrogated to the extent of such Indemnity Payment to the relevant Indemnified Party's right of recovery against any third party (including any claim under any applicable directors' and officers' insurance policy) in respect of the Indemnity Payment. The relevant Indemnified Party shall provide all reasonable cooperation, at the sole cost and expense of the Company, as may be requested by the Company for the purpose of securing and exercising such rights of recovery and in no event shall the relevant Indemnified Party do anything to prejudice the Company's ability to assert such rights.
- 3.8 References in this clause to acts and omissions are to acts and omissions respectively carried out, made or omitted to be made before, on or after the date of this Deed Poll.

#### **4. Conduct of Claims and access to information**

- 4.1 If an Indemnified Party becomes aware of any Claim giving rise to an Indemnity Claim (or any circumstances that may reasonably be expected to give rise to an Indemnity Claim) the Indemnified Party shall:
- (A) as soon as reasonably practicable thereafter, notify the Company in writing of the existence of such Indemnity Claim (or circumstances), giving reasonable details in that notification (or, to the extent that such details are not available to the Indemnified Party at that time, as soon as possible thereafter) the circumstances leading to (or expected to lead to), and the grounds for, that Indemnity Claim and the quantum or possible quantum of the Indemnity Claim;
  - (B) subject to the Company agreeing to pay the reasonable out-of-pocket expenses of the Indemnified Party, take such action and give such information and assistance and access to premises, chattels, documents and records as the Company may reasonably request in order to avoid, dispute, resist, mitigate, settle, compromise, defend or appeal any Claim or judgment or adjudication with respect thereto (including, without limitation, instructing such solicitors or other professional advisers as the Company may nominate to act on the Indemnified Party's behalf, with the consent of the Indemnified Party where the

conduct or omission of the Indemnified Party is in issue, such consent not to be unreasonably withheld or delayed) in connection with the Claim;

- (C) without prejudice to the generality of clause 4.1(B) above, at the request of the Company and at its sole cost and expense, allow the Company to take the sole conduct of such actions in the name of the Indemnified Party as the Company may deem appropriate (with the concurrence of the Indemnified Party where the conduct or omission of the Indemnified Party is in issue, such concurrence not to be unreasonably withheld or delayed) in connection with such Indemnity Claim;
  - (D) without prejudice to the generality of clause 4.1(B) above, make no admission of liability, agreement, settlement or compromise with any person in relation to such Claim without the prior written consent of the Company, not to be unreasonably withheld;
  - (E) comply with the terms and conditions of any policy of directors' and officers' insurance which covers the Indemnified Party, to the extent that such terms and conditions are applicable to him; and
  - (F) take all reasonable action to mitigate any Loss suffered by the Indemnified Party in respect of such Claim.
- 4.2 If an Indemnified Party fails to comply with his obligations under this clause 4 in any material respect then the amount of any Indemnity Payment shall be reduced to the amount which the Indemnified Party would have been entitled to receive pursuant to the Indemnity had the Indemnified Party complied with such obligations.
- 4.3 Any information which the Company receives from an Indemnified Party pursuant to this Deed Poll may be provided by the Company to its advisers and insurers without notice to that Indemnified Party.
- 4.4 If the Company exercises its rights under clauses 4.1(B) or 4.1(C), the Company agrees to: (i) consult with the Indemnified Party on aspects of the conduct of the Claim materially relevant to the Indemnified Party and obtain the consent of the Indemnified Party where the conduct, omission or other matters affecting the reputation of the Indemnified Party is in issue (such consent not to be unreasonably withheld or delayed by the Indemnified Party); (ii) keep the Indemnified Party reasonably informed of relevant developments in relation to conduct of the Claim; and (iii) take into account and not proceed in any manner inconsistent with the Indemnified Party's reasonable requests related to the conduct of the Claim on issues which the Indemnified Party reasonably believes may result in damage to his reputation.
- 4.5 Subject to the other provisions of this clause 4.5, the Company shall be entitled at any stage and at its sole discretion to settle any Claim. However, before finalising any such settlement, the Company agrees to:
- (A) consult with the Indemnified Party on aspects of the settlement materially relevant to the Indemnified Party;



- (B) not make any admission of liability, breach or misconduct on behalf of the Indemnified Party without his consent, such consent not to be unreasonably withheld or delayed; and
- (C) take into account and not proceed in any manner inconsistent with the Indemnified Party's reasonable requests related to the settlement on issues which the Indemnified Party reasonably believes may result in damage to his reputation.

## **5. Tax**

- 5.1 Any Indemnity Payment shall be paid by the Company free and clear of all deductions for or on account of Tax, save as required by law.
- 5.2 Without prejudice to clause 3.2, if any deduction is required by law to be made from any Indemnity Payment or if an Indemnity Payment is subject to a liability to Tax in the hands of an Indemnified Party then the Company shall pay to the Indemnified Party such sum as will, after such deduction has been made or after such liability to Tax has been taken into account, leave the Indemnified Party with the same amount as he would have been entitled to receive had no such deduction been required by law or as he would have been entitled to retain had no such liability to Tax arisen.

## **6. Establishment of liability**

The Company shall only be liable in respect of any Indemnity Claim if and to the extent that such Indemnity Claim is admitted by the Company or proven in a court of competent jurisdiction. Any Indemnified Party shall only be liable in respect of any matter contemplated herein if and to the extent that such liability Claim is admitted by the Indemnified Party or proven in a court of competent jurisdiction.

## **7. Directors' and officers' insurance**

The Company shall purchase and maintain insurance cover for directors' and officers' liabilities in respect of each Indemnified Party (in each such Indemnified Party's capacity as an Officer of the Company) on usual and customary terms for such directors' and officers' liability insurance.

## **8. Duration**

- 8.1 The Indemnity shall terminate as regards an Indemnified Party on the date on which the Indemnified Party is no longer a director or shareholder of the Company (as applicable) PROVIDED THAT such termination shall be without prejudice to the ability of that Indemnified Party to bring an Indemnity Claim where the circumstances giving rise to such Indemnity Claim occurred on or prior to the date of such termination provided that such Indemnity Claim is notified to the Company in accordance with the terms of this Deed Poll and in any event within six years of the date of its termination.

- 8.2 The provisions of clauses 8 to 16 (inclusive) shall survive the termination of this Deed Poll. The other provisions of this Deed Poll will survive the termination of this Deed Poll so far as relevant in relation to any Indemnity Claim covered by clauses 8.1.

## **9. Notices**

A notice to the Company under this Deed Poll shall only be effective if it is in writing and delivered to:

- (A) the secretary of the Company at the registered office, from time to time, of the Company; and
- (B) the registered office of Cable & Wireless, marked for the attention of the General Counsel, with a copy delivered by email to belinda.bradberry@cwc.com (or such other email address as may be advised by Cable & Wireless from time to time).

## **10. Remedies and waivers**

- 10.1 No delay or omission by the Company or any Indemnified Party in exercising any right, power or remedy provided by law or under this Deed Poll shall affect that right, power or remedy or operate as a waiver of such right, power or remedy or constitute an election to affirm the Deed Poll.
- 10.2 The single or partial exercise of any right, power or remedy provided by law or under this Deed Poll shall not unless otherwise expressly stated preclude any other or further exercise of it or the exercise of any other right, power or remedy.
- 10.3 The rights, powers and remedies provided in this Deed Poll are cumulative and not exclusive of any rights, powers and remedies provided by law.

## **11. Invalidity**

If at any time any provision of this Deed Poll is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

- (A) the legality, validity or enforceability in that jurisdiction of any other provision of this Deed Poll; or
- (B) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Deed Poll.

## **12. Contracts (Rights of Third Parties Act) 1999**

The Company does not intend that any term of this Deed Poll should be enforceable, by virtue of the Contracts (Rights of Third Parties) Act 1999, by any person who is not an Indemnified Party.

### 13. Assignment

No Indemnified Party shall be entitled to assign all or part of the benefit of, or his rights or benefits under, this Deed Poll to any person.

### 14. Confidentiality

14.1 Subject to clause 14.2, the Indemnified Parties shall treat as confidential and shall not disclose to any person all information that relates to:

- (A) an Indemnity Claim or any matter which results or may result in an Indemnity Claim (including without limitation the existence of an Indemnity Claim); or
- (B) any loan made under clause 3.3,

(any such information being "**Confidential Information**").

14.2 Notwithstanding the other provisions of this clause, the Indemnified Parties may disclose Confidential Information:

- (A) to their professional advisers provided that they procure that such advisers comply with the restrictions contained in this clause as if such advisers were a party to this Deed Poll;
- (B) to the extent required by law;
- (C) to the extent the Confidential Information has come into the public domain through no fault of that Indemnified Party; or
- (D) to the extent the Company has given prior written consent to the disclosure, such consent not to be unreasonably withheld or delayed.

Any Confidential Information to be disclosed by an Indemnified Party pursuant to clauses 14.2(B) or 14.2(C) above shall be disclosed only after notice to the Company.

14.3 The restrictions contained in this clause shall continue to apply after termination of this Deed Poll, and, for the avoidance of doubt, after each of the Indemnified Parties cease to be directors of the Company, in each case without limit in time.

### 15. Choice of Governing Law

This Deed Poll is to be governed by, and construed in accordance with, English law. Any matter, claim or dispute arising out of or in connection with this Deed Poll, whether contractual or non-contractual, is to be governed by and determined in accordance with English law.

**16. Jurisdiction**

- 16.1 The courts of England are to have exclusive jurisdiction to settle any dispute, whether contractual or non-contractual, arising out of or in connection with this Deed Poll. Any proceeding, suit or action arising out of or in connection with this Deed Poll or the negotiation, existence, validity or enforceability of this Deed Poll ("**Proceedings**") shall be brought only in the courts of England.
- 16.2 Each party waives (and agrees not to raise) any objection, on the ground of forum non conveniens or on any other ground, to the taking of Proceedings in the courts of England. Each party also agrees that a judgment against it in Proceedings brought in England shall be conclusive and binding upon it and may be enforced in any other jurisdiction.
- 16.3 Each party irrevocably submits and agrees to submit to the jurisdiction of the courts of England.

IN WITNESS of which this Deed Poll has been executed and delivered as a deed on the date which first appears on page 1 above.

Executed as a deed by )  
CWC New Cayman Limited acting by )  
Brendan Paddick who, in )  
accordance with the laws of the )  
territory in which CWC New Cayman )  
Limited is incorporated, is acting under )  
the authority of CWC New Cayman )  
Limited )

  
.....  
Authorised signatory(ies))

in the presence of    Witness's signature

Name (print)

  
.....  
W. MARK FESTING

Occupation

BUSINESSMAN.....

Address

33 PIKE CLOVE  
.....  
FREEPORT, BAHAMAS

**SCHEDULE**  
**(The Indemnified Parties)**

**A. Officers of the Company**

- (1) Brendan Paddick, an individual resident in Freeport, Grand Bahama, the Bahamas;
- (2) John Risley, an individual resident in Chester, Nova Scotia, Canada; and
- (3) Alan Buhl, an individual resident in Bexleyheath, Kent, United Kingdom.