

CONTENT COST CLEAN TEAM CONFIDENTIALITY AGREEMENT

This Content Cost Clean Team Confidentiality Agreement (the "**Agreement**") is entered into on 22 October 2015, by and between:

Cable & Wireless Communications Plc ("**Captain**");

and

Liberty Global plc ("**Lagoon**").

Captain and Lagoon are together referred to as the "**parties**" and individually as a "**party**".

In connection with the possible offer by Lagoon (or one of its affiliates or a newly incorporated company formed at the direction of Lagoon) to acquire the entire issued and to be issued ordinary share capital of Captain (the "**Proposed Transaction**"), the parties recognise that they will need access to commercially sensitive information of the other party to (i) carry out commercial due diligence in order to evaluate the Proposed Transaction; (ii) conduct work in relation to the integration planning process; (iii) undertake a preliminary evaluation of regulatory clearance matters, including antitrust approvals and financial and telecommunications regulatory change in control approvals; and (iv) undertake the relevant regulatory processes, including (but not limited to) the preparation of submissions and/or applications to and responding to questions asked by relevant antitrust, foreign investment, telecommunications and financial regulatory authorities (the "**Designated Matters**"). In as far as this information relates to cost or pricing information or other confidential information concerning broadcasting content providers, access to this information will be limited to certain directors, officers and employees of the parties and their affiliates (the "**Content Cost Clean Team**") and outside counsel and experts hired by the parties in connection with the Proposed Transaction and it will only be disclosed subject to the provisions of this Agreement. The purpose of the Content Cost Clean Team is to collect and analyse data that will be used solely for purposes of the Designated Matters and will be undertaken in a manner that is fully consistent with and in compliance with all relevant antitrust and competition laws and regulations.

Lagoon and Captain have entered into a confidentiality agreement dated 18 August 2015 (the "**Confidentiality Agreement**").

Any Confidential Information (as defined in the Confidentiality Agreement) provided by the parties for the purposes of the Designated Matters that is commercially sensitive and relates to cost or pricing information or other confidential information concerning broadcasting content providers can be designated "**Content Cost Clean Team Only Information**" and disclosure, sharing or use of such Content Cost Clean Team Only Information is limited as prescribed in this Agreement.

The parties recognise that Content Cost Clean Team Only Information contains Confidential Information and acknowledge that their review is subject to the following terms and conditions:

1. "**Content Cost Clean Team Member**" shall mean directors, officers and employees of the parties and their affiliates listed in Exhibits A and B, as such exhibits may be updated from time to time by notification in writing (including by email) by the Legal Contact (as defined below) of one party to the other.

2. The parties shall limit disclosure and access to Content Cost Clean Team Only Information to Content Cost Clean Team Members and outside counsel and experts hired in connection with the Proposed Transaction, and even then only to such extent as is reasonably necessary for the Designated Matters.
3. To the extent a Content Cost Clean Team Member currently has direct responsibility for negotiating broadcasting content agreements with content providers relating to that party's telecommunications activities in Latin America and the Caribbean, that Content Cost Clean Team Member temporarily will be quarantined from taking part in any such negotiations or from being directly involved in the preparation of such negotiations.
4. Each party and its Content Cost Clean Team Members agree not to involve any Content Cost Clean Team Member in, or return any Content Cost Clean Team Member to direct responsibilities for negotiating broadcasting content agreements with content providers relating to that party's telecommunications activities in Latin America and the Caribbean: (i) for such time as the Proposed Transaction is in process; and (ii) should the Proposed Transaction not proceed for any reason, for a period of 12 months from the date of this Agreement.
5. For the avoidance of doubt, members of the parties' respective in-house M&A, Strategy and legal teams acting as Content Cost Clean Team Members will not be considered to fall under the scope of clauses 3 and 4 above, given the nature of their roles.
6. For the avoidance of doubt, nothing in this Clean Team Agreement will prevent in-house counsel of either Lagoon or Captain who are Content Cost Clean Team Members advising on any matter not connected with the Proposed Transaction provided no Content Cost Clean Team Only Information is used for the purposes of that advice.
7. Content Cost Clean Team Members will preserve the confidential nature of Content Cost Clean Team Only Information in accordance with the provisions of the Confidentiality Agreement.
8. To the extent practicable, all requests for Content Cost Clean Team Only Information shall be submitted in writing and transmitted via the parties' Legal Contacts as identified in paragraph 14. For the avoidance of doubt, where appropriate, Content Cost Clean Team Only Information may be requested and exchanged in meetings and/or telephone calls between the outside and in-house counsel.
9. Content Cost Clean Team Only Information will be used only in connection with the Designated Matters. No other use will be made of the Content Cost Clean Team Only Information, it being recognised that each party reserves all rights to its Content Cost Clean Team Only Information not expressly granted herein.
10. None of the Content Cost Clean Team Only Information provided to the Content Cost Clean Team shall be shared with or provided to any persons outside the Content Cost Clean Team. Analyses, findings, or recommendations of the Content Cost Clean Team shall only be shared with or provided to the parties, provided that all Content Cost Clean Team Only Information has been redacted or otherwise masked, or is provided on a sufficiently aggregated basis, or until closing of the Proposed Transaction.

11. The Content Cost Clean Team may report to the management of the parties its progress and conclusions with regard to the Designated Matters, and obtain input from management and business representatives as needed to perform this joint analysis, subject to the obligation in paragraph 10 not to disclose Content Cost Clean Team Only Information and the caveats therein.
12. The parties will take sufficient steps to firewall the Content Cost Clean Team Only Information to ensure that non-Content Cost Clean Team personnel cannot access information provided to, or analyses generated by, the Content Cost Clean Team Members (for the avoidance of doubt it is noted that this does not require the set up of specific IT solutions). Any breach or attempted breach of any of these rules will be reported to the party's respective Legal Contacts as soon as possible.
13. To the extent required by the Confidentiality Agreement, Content Cost Clean Team Members will destroy or return to the other party (at the election of the party or Content Cost Clean Team Member receiving the Content Cost Clean Team Only Information) any Content Cost Clean Team Only Information in the event that (i) the Proposed Transaction does not proceed; or (ii) they cease to be Content Cost Clean Team Member. In the event the Proposed Transaction does not proceed and upon written request by one of the parties, the Legal Contacts for each Content Cost Clean Team shall confirm to each other in writing (including by email) that such destruction or return has taken place in accordance with the Confidentiality Agreement within 7 business days of the date on which the Proposed Transaction is terminated. To the extent that Content Cost Clean Team Only Information is saved on servers and automatic document retention/recovery systems and cannot reasonably be deleted, the parties shall ensure that such information cannot be accessed or otherwise used.
14. Each party will designate one or more Legal Contacts for the Content Cost Clean Team. To the extent practicable in accordance with paragraph 8, all requests for information, clarification or advice to or from the Content Cost Clean Team, and all notifications pursuant to paragraph 1, will be managed by the parties' respective Legal Contacts.

The Legal Contacts for Lagoon are:

John Babb
VP, Legal, Lagoon

Robert M. Katz
Partner, Shearman & Sterling

Ed Mullen
Associate, Shearman & Sterling

Robert Hoegle
Partner, Nelson Mullins Riley & Scarborough LLP

The Legal Contacts for Captain are:

Belinda Bradberry
Group General Counsel, Captain

Jordan Ellison
Partner, Slaughter and May

Christian Boney,
Associate, Slaughter and May

Patrick Horan
Associate, Slaughter and May

The parties may replace and/or specify additional Legal Contacts from time to time. Any change by a party of the Legal Contacts will be communicated in writing (including by email) to the Legal Contacts of the other party.

15. This Agreement shall be effective as of the date hereof. The obligations under this Agreement will expire on the earlier of: (i) the date on which the Proposed Transaction completes; and (ii) twelve months from the date of this Agreement, except where expressly provided otherwise in the terms of this Agreement. Such expiry shall be without prejudice to any rights and liabilities which have accrued before termination or under any of paragraphs 15 to 18 (inclusive).

16. No failure or delay by the parties in exercising any right or remedy under this Agreement shall impair such right or remedy or operate or be construed as a waiver or variation of it or preclude its exercise at any subsequent time. No single or partial exercise of any such right or remedy shall prevent any further exercise of it or the exercise of any other remedy. The rights and remedies of the parties under this Agreement are cumulative and not exclusive of any rights or remedies provided by law.

17. Except as specifically provided herein, this Agreement shall not affect or supersede the confidentiality obligations of the parties with respect to any other agreement(s) related to the Proposed Transaction (including the Confidentiality Agreement), all of which remain in full force and in effect.

18. This Agreement and any obligations in connection with this Agreement, contractual or non-contractual, shall be governed by English law and the parties submit to the exclusive jurisdiction of the English courts.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date and year first above written.

Liberty Global plc



BY: JEREMY EVANS + ANDREA SALVATO

Cable & Wireless Communications Plc



BY: _____

EXHIBIT A

Content Cost Clean Team Members, as defined in paragraph 1 above, for Lagoon are:

Employee	Title
Andrea Salvato	Chief Development Officer, Liberty Global
Jim Ryan	Chief Strategy Officer, Liberty Global
Vincent Bruyneel	VP Strategy & Corporate Development, Liberty Global
Sijbrand van der Mast	Senior Analyst Strategy & Corporate Development, Liberty Global
Yasemin Arik	VP, M&A and Corporate Development
Maarten Hekking	Manager, M&A and Corporate Development
Steven Fox	Manager, M&A and Corporate Development
Zoe Lawrenson	Analyst, M&A and Corporate Development
Henry Harris	Senior Corporate Counsel, Liberty Global
Philip Young	Senior Legal Counsel, Liberty Global
John Winter	VP Legal, Liberty Global
John Babb	VP Legal, Liberty Global
Kelly Burgesser	Corporate Counsel, Liberty Global
Juan Alberto Vasquez Cordova	Business development consultant, LiLAC
Jay Gleason	VP, Controller, LiLAC
KC Dolan	VP, Finance and development, LiLAC

EXHIBIT A

Content Cost Clean Team Members, as defined in paragraph 1 above, for Lagoon are:

Employee	Title

EXHIBIT B

Content Cost Clean Team Members, as defined in paragraph 1 above, for Captain are:

Employee	Title