

DATED 16 NOVEMBER 2015

Cable & Wireless Communications, Inc

and

CWC WS Holdings Panama S.A.

and

Cable and Wireless (BVI) Limited

and

Cable and Wireless (EWC) Limited

and

Cable and Wireless Network Services Limited

and

CWC New Cayman Limited

ASSIGNMENT AND ASSET TRANSFER AGREEMENT

THIS AGREEMENT is made on 16 November 2015.

BETWEEN:

1. 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 Inc.**");
2. CWC WS Holdings Panama S.A. of Plaza International, Via España, Apartado 0834-00659, Zona 9A, Panama City, Panama (a company duly incorporated and existing under the laws of Panama with company number 787959) ("**CWC WS Panama**");
3. Cable and Wireless (BVI) Limited of LIME, Palestina Estate, Road Town, Tortola, British Virgin Islands (a company duly incorporated and existing under the laws of the British Virgin Islands with company number 1413479) ("**CWC BVI**");
4. Cable and Wireless (EWC) Limited of Craigmuir Chambers, Road Town, Tortola, British Virgin Islands (a company duly incorporated and existing under the laws of the British Virgin Islands with company number 1569753) ("**CWC EWC**"); and
5. Cable and Wireless Network Services Limited of Cumberland House, 9th Floor, 1 Victoria Street, HM11, Hamilton, Bermuda (a company duly incorporated and existing under the laws of Bermuda with company number EC12540) ("**CWNS**"),

(together, the "**Sellers**")

AND

6. CWC New Cayman Limited of Walkers Corporate Limited, Cayman Corporate Centre, 27 Hospital Road, George Town, Grand Cayman KY1-9008, Cayman Islands (a company duly incorporated and existing under the laws of the Cayman Islands with company number 305513) (the "**Purchaser**").

WHEREAS, the Sellers have agreed to sell and the Purchaser has agreed to purchase the Carve-out Assets (as defined below) on the terms set out in this Agreement.

WHEREBY IT IS AGREED as follows:

1. Interpretation

- 1.1 In this Agreement (including the recitals):

"Assignment and Asset Purchase Documents"	has the meaning given in clause 12.1;
"Business"	means the FCC-licensed business of the Sellers comprised by the Carve-out Assets;
"Business Information"	means all information (in whatever form held)

including, without limitation, all:

- (i) formulae, designs, specifications, drawings, know-how, manuals and instructions;
- (ii) customer lists, sales, marketing and promotional information and pricing;
- (iii) business plans and forecasts; and
- (iv) technical or other expertise,

relating to the Business;

“Business Records”

means all books and records containing or relating to Business Information or in which Business Information is recorded;

“Carve-out Assets”

means the assets of the Sellers set out in Schedule 1 (Carve-out Assets) to this Agreement;

“Carve-out Assets’ Goodwill”

means goodwill of the Sellers in relation to the Business;

“Carve-out Contracts”

has the meaning given in paragraph 2 of Schedule 1 (Carve-out Assets) of this Agreement;

“Carve-out Licences”

has the meaning given in paragraph 1 of Schedule 1 (Carve-out Assets) of this Agreement;

“Carve-out Plant and Machinery”

has the meaning given in paragraph 3 of Schedule 1 (Carve-out Assets) of this Agreement;

“Completion”

means completion of the sale and purchase of the Carve-out Assets pursuant to this Agreement;

“Consideration Shares”

means 13,638,254 new ordinary shares of USD 0.01 each in the capital of the Purchaser;

“CWC”

means Cable & Wireless Communications Plc, a public limited company incorporated in England and Wales with its registered address at 62 – 65 Chandos Place, London, WC2N 4HG, United Kingdom and company number

07130199;

“CWC Group”

means CWC, its subsidiaries and its subsidiary undertakings from time to time and **“member of the CWC Group”** shall be construed accordingly;

“CWC New Cayman Holdco”

means CWC New Cayman Holdco Limited of Walkers Corporate Limited, Cayman Corporate Centre, 27 Hospital Road, George Town, Grand Cayman KY1-9008, Cayman Islands (a company duly incorporated and existing under the laws of the Cayman Islands with company number 305511);

“Encumbrances”

means any pre-emptive right to acquire, option, right to acquire, mortgage, charge, pledge, lien, hypothecation or other form of security or other encumbrance or equity, or an agreement or commitment to give or create the same;

“FCC”

means the United States Federal Communications Commission;

“FCC Notice Period”

means, in relation to the assignment of a FCC Section 214-regulated authorization or business, the period of 30 days from the date of notification in the appropriate form to the FCC and customers under 47 C.F.R. §64.1120(e);

“Intellectual Property”

means patents, trade marks, rights in designs, copyrights and database rights and topography rights (whether or not any of these is registered and including applications for registration of any such thing) and all rights or forms of protection of a similar nature or having equivalent or similar effect to any of these which may subsist anywhere in the world;

“Management and Services Agreement”

means the management and services agreement to be entered into between CWC, CWC Inc and the Purchaser, dated on or around the date of this Agreement;

“New Cayman Carve-out SPA”

means the share purchase agreement to be entered into between CWC New Cayman Holdco and CWC Inc. pursuant to which CWC

	New Cayman Holdco agrees to purchase and CWC Inc. and certain other shareholders agree to sell all of the shares in the Purchaser, dated on or around the date of this Agreement;
“New Cayman Repatriation SPA”	means the share purchase agreement to be entered into between CWC Inc. and CWC New Cayman Holdco pursuant to which, subject to receipt of certain approvals from the FCC, CWC Inc. agrees to purchase and CWC New Cayman Holdco agrees to sell all of the shares in the Purchaser, dated on or around the date of this Agreement;
“Proceedings”	has the meaning given in clause 16.1;
“Retained Business”	means, other than the Business, all of the businesses of the Sellers;
“Retained Business Assets”	means all of the rights, benefits and other property (including Intellectual Property and Business Information) owned by the CWC Group as at Completion, excluding the Carve-out Assets;
“Third Party Consent”	means all consents, approvals, authorisations or waivers required from third parties for the transfer or assignment of any Carve-out Contract in favour of the Purchaser;
“Wrong Box Assets”	has the meaning given in clause 7.1; and
“Wrong Box Determination Date”	has the meaning given in clause 7.1.

1.2 In this Agreement, unless otherwise specified:

- (A) references to clauses, sub-clauses or schedules are to clauses, sub-clauses or schedules of this Agreement;
- (B) 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;
- (C) any reference to a “day” shall mean a period of 24 hours running from midnight to midnight; and
- (D) headings to clauses and schedules are for convenience only and do not affect the interpretation of this Agreement.

2. Sale and purchase

The Sellers agree to sell, and the Purchaser agrees to purchase, free from all Encumbrances, the Carve-out Assets listed in Schedule 1 (Carve-out Assets) as at and with effect from Completion on the terms of this Agreement.

3. Conditions and FCC Notice Period

3.1 The sale and purchase of the Carve-out Assets pursuant to this Agreement shall be conditional in all respects upon the execution of each of the New Cayman Carve-out SPA, the Management Services Agreement and the New Cayman Repatriation SPA by each of the parties to those agreements.

3.2 Each of the Sellers and the Purchaser will complete and file, on the date of the date of this Agreement, all relevant notices to the FCC and customers as may be required in order for the sale and purchase of the Carve-out Assets to comply with 47 C.F.R. §64.1120(e).

4. Consideration

4.1 The consideration for the sale of the Carve-out Assets under this Agreement shall be the allotment and issue by the Purchaser to the Sellers of the Consideration Shares in the following amounts:

- (A) 11,616,037 new ordinary shares of USD 0.01 each to CWC Inc.;
- (B) 1 new ordinary share of USD 0.01 to CWC WS Panama;
- (C) 1 new ordinary share of USD 0.01 to CWC BVI;
- (D) 864,757 new ordinary shares of USD 0.01 each to CWC EWC; and
- (E) 1,157,458 new ordinary shares of USD 0.01 each to CWNS.

4.2 The Purchaser shall issue the Consideration Shares, each credited as fully paid, with the same rights and ranking *pari passu* in all respects with the existing fully paid ordinary shares of USD 0.01 each in the capital of the Purchaser, including the right to receive all dividends, distributions or any return of capital declared, paid or made by the Purchaser on or after Completion.

4.3 The Purchaser shall procure that the Consideration Shares shall be issued free from all Encumbrances or claims of any nature whatsoever.

4.4 The Purchaser shall procure that any rights of pre-emption or other restrictions on the issue of any of the Consideration Shares conferred on any person by the Purchaser's articles of association or otherwise are waived by such person no later than Completion.

5. Completion

- 5.1 Completion shall take place, subject to the satisfaction of the condition in sub-clause 3.1, on the date that is one Business Day after expiration of the FCC Notice Period at such time and place as the parties shall agree.
- 5.2 At Completion:
- (A) the Sellers shall carry out, or procure the carrying out of, those things listed in paragraph 1 of Schedule 2 (Completion arrangements); and
 - (B) the Purchaser shall carry out, or procure the carrying out of, those things listed in paragraph 2 of Schedule 2 (Completion arrangements).
- 5.3 Risk in respect of the Carve-out Assets shall pass on Completion.

6. Transfer of Carve-out Licences and Carve-out Contracts

- 6.1 With effect from Completion, the Purchaser shall assume the benefits, obligations and liabilities of the relevant Sellers under the Carve-out Licences and the Carve-out Contracts.
- 6.2 This Agreement shall constitute an assignment to the Purchaser of the benefits, obligations and liabilities of the relevant Sellers under each Carve-out Licence and each Carve-out Contract which are capable of assignment without Third Party Consent being required, in each case, with effect from Completion.
- 6.3 Where a Third Party Consent is required to the assignment to the Purchaser of the benefits, obligations and liabilities of any of the Carve-out Contracts, the relevant Seller shall be responsible (both before and after Completion and at its own expense) for obtaining and shall use all reasonable endeavours to obtain any such Third Party Consent.
- 6.4 Nothing in this Agreement shall be construed as an assignment or attempted assignment if such assignment or attempted assignment would constitute a breach of such Carve-out Contract.
- 6.5 After Completion, and until any necessary Third Party Consent to the assignment of an Carve-out Contract is obtained:
- (A) the relevant Seller shall be treated as holding the benefit of that Carve-out Contract on trust for the Purchaser and any benefit will be promptly paid over to the Purchaser;
 - (B) if it is permissible under a Carve-out Contract, the Purchaser shall perform on behalf of the relevant Seller (but at the Purchaser's expense), the obligations of that Seller under that Carve-out Contract and arising after Completion; and
 - (C) in respect of any licence of Intellectual Property in a Carve-out Contract, until the relevant licence is assigned, the relevant Seller shall procure that the

relevant member of the CWC Group shall, to the extent permitted under that Carve-out Contract, sub-license any relevant Intellectual Property to the Purchaser so as to provide the Purchaser (to the fullest extent possible) with the benefit of that licence.

7. Wrong pockets

- 7.1 Subject to and without prejudice to the other provisions of this Agreement, within 60 days of Completion (the **“Wrong Box Determination Date”**), the Sellers and the Purchaser shall review the composition of the Retained Business and the Business with a view to establishing whether either of them contains any asset (for the avoidance of doubt including Intellectual Property and Business Information) which is: (i) owned by a Seller or another member of the CWC Group but which is a Carve-out Asset; or (ii) owned by the Purchaser but which is a Retained Business Asset (together, the **“Wrong Box Assets”**).
- 7.2 Notwithstanding the procedure set out in sub-clause 7.1, if any Wrong Box Assets come to light at any time they shall be dealt with in accordance with the remaining provisions of this clause 7.
- 7.3 So far as permitted by law (including the provisions of any contract to be transferred pursuant to this sub-clause 7.3) and subject to the receipt of all relevant regulatory approvals, any Wrong Box Asset shall be promptly transferred for no further consideration to either: (i) the Purchaser and, to the extent permitted by the provisions of any contract to be transferred pursuant to this sub-clause 7.3, shall be held on trust for the Purchaser pending such transfer; or (ii) the relevant Seller or such member of the CWC Group as the Sellers may specify and, to the extent permitted by the provisions of any contract to be transferred pursuant to this sub-clause 7.3, shall be held on trust for that Seller or member of the CWC Group pending such transfer.
- 7.4 To the extent that the Purchaser receives any payment from a third party after Completion which is attributable to a Wrong Box Asset held by it or to the Retained Business, the Purchaser covenants to procure that such sum is promptly paid to such member of the CWC Group as the Sellers may specify and is held on trust for that member of the CWC Group pending such transfer.
- 7.5 To the extent that any Seller or any member of the CWC Group receives any payment from a third party after Completion which is attributable to a Wrong Box Asset held by it or to the Business, each Seller covenants to procure that such sum is promptly paid to the Purchaser and is held on trust for the Purchaser pending such transfer.

8. Sellers' warranties

- 8.1 The Sellers warrant to the Purchaser (on a several basis) in the following terms, as at the date of this Agreement and at the time of Completion:
- (A) Capacity of the Sellers
- (i) Each Seller is validly incorporated, in existence and duly registered and has the requisite capacity, power and authority to enter into and perform

this Agreement and to execute, deliver and perform any obligations it may have under each document to be delivered by that Seller at Completion.

- (ii) The obligations of each Seller under this Agreement constitute, and the obligations of each Seller under each document to be delivered by that Seller at Completion will when delivered constitute, binding obligations of that Seller in accordance with their respective terms.
- (iii) The execution and delivery of, and the performance by each Seller of its obligations under, this Agreement and each document to be delivered by that Seller at Completion will not:
 - (a) result in a breach of any provision of the memorandum or articles of association of that Seller;
 - (b) result in a breach of, or constitute a default under, any instrument by which that Seller is bound; or
 - (c) result in a breach of any statute, law, rule, regulation, order, judgment or decree of any court or governmental agency by which that Seller is bound.

(B) Ownership of the Carve-out Assets

- (i) Each Seller has good and marketable title to each Carve-out Asset attributed to that Seller in Schedule 1 (Carve-out Assets).
- (ii) Each of the Carve-out Assets or, to the extent applicable, the relevant portion thereof, is owned solely both legally and beneficially by the relevant Seller and each of the Carve-out Assets capable of possession is in the possession of the relevant Seller.

(C) Encumbrances

- (i) There is no Encumbrance on, over or affecting the Carve-out Assets and no claim has been made by any person to be entitled to any.

9. Purchaser's warranties

The Purchaser warrants to the Sellers in the following terms, as at the date of this Agreement and at the time of Completion:

- (A) The Purchaser is validly incorporated, in existence and duly registered and has the requisite capacity, power and authority to enter into and perform this Agreement and to execute, deliver and perform any obligations it may have under each document to be delivered by the Purchaser at Completion.
- (B) The obligations of the Purchaser under this Agreement constitute, and the obligations of the Purchaser under each document to be delivered by the

Purchaser at Completion will, when delivered, constitute binding obligations of the Purchaser in accordance with their respective terms.

10. Action after Completion

- 10.1 As soon as possible after Completion, each Seller shall join with the Purchaser in sending out a notice in the agreed form to all that Seller's suppliers and customers (other than customers required to be notified during the FCC Notice Period) and other business contacts in respect of the Carve-out Assets informing them of the transfer of the Carve-out Assets.
- 10.2 All notices, correspondence, orders or inquiries relating to the Carve-out Assets which are received by any member of the CWC Group on or after Completion shall immediately be passed to the Purchaser
- 10.3 Each Seller shall take all commercially reasonable steps to ensure that the Purchaser obtains the full benefit and enjoyment of the Carve-out Assets' Goodwill including, without limitation, encouraging customers and suppliers of the Carve-out Assets to deal with the Purchaser in place of that Seller.
- 10.4 The Purchaser shall be entitled to the benefit of all contracts relating to the Business placed by any customer with any Seller on or after Completion, and any payment relating to or connected with any such contract that is or has been received by any Seller shall be paid to the Purchaser immediately on receipt (and shall be held on trust by that Seller for the benefit of the Purchaser pending such payment).

11. Remedies and waivers

- 11.1 No delay or omission by any party to this Agreement in exercising any right, power or remedy provided by law or under this Agreement or any other documents referred to in it shall:
 - (A) affect that right, power or remedy; or
 - (B) operate as a waiver of it.
- 11.2 The single or partial exercise of any right, power or remedy provided by law or under this Agreement shall not preclude any other or further exercise of it or the exercise of any other right, power or remedy.
- 11.3 The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies provided by law.

12. Entire agreement

- 12.1 This Agreement and any other documents referred to in this Agreement (the "**Assignment and Asset Purchase Documents**") constitute the whole and only agreement between the parties relating to the sale and purchase of the Carve-out Assets. In entering into the Assignment and Asset Purchase Documents, each party to

this Agreement acknowledges that it is not relying upon any pre-contractual statement which is not expressly set out in them.

12.2 Except in the case of fraud, no party shall have any right of action against any other party to this Agreement arising out of or in connection with any pre-contractual statement except to the extent that it is repeated in the Assignment and Asset Purchase Documents.

12.3 For the purposes of this clause, "pre-contractual statement" means any draft, agreement, undertaking, representation, warranty, promise, assurance or arrangement of any nature whatsoever, whether or not in writing, relating to the subject matter of the Assignment and Asset Purchase Documents made or given by any person at any time prior to the date of this Agreement.

13. Assignment

Neither the Purchaser nor the Sellers shall without the prior written consent of the other assign, or purport to assign, all or any part of the benefit of, or its rights or benefits under, this Agreement or any other Assignment and Asset Purchase Document (together with any causes of action arising in connection with any of them).

14. Further assurance

The Sellers shall at their own cost, from time to time on request of the Purchaser, now or at any time in the future, do or procure the doing of all acts and/or execute or procure the execution of all documents in a form satisfactory to the Purchaser which the Purchaser may consider necessary for giving full effect to the Assignment and Asset Purchase Documents and securing to the Purchaser the full benefit of the rights, powers and remedies conferred upon the Purchaser in the Assignment and Asset Purchase Documents.

15. Governing law

This Agreement, and any matter, claim or dispute arising out of or in connection with this Agreement, whether contractual or non-contractual, is to be governed by and construed in accordance with the laws of the State of New York, United States, without regard to provisions thereof on the conflicts of law. The provisions of the United Nations Convention for the International Sale of Goods shall not be applicable to this Agreement.

16. Jurisdiction

16.1 Any proceeding, suit or action arising out of or in connection with this Agreement, whether contractual or non-contractual, or the negotiation, existence, validity or enforceability of this Agreement ("**Proceedings**") shall be brought only in, and the Parties hereby irrevocably consent to the jurisdiction of, the United States District Court for the Southern District of New York, if a basis for federal court jurisdiction is present, and otherwise, in the state courts of the State of New York located in the borough of Manhattan.

- 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 venue with respect to any Proceedings brought in the aforementioned courts. Each party also agrees that a judgment against it in Proceedings brought in the aforementioned courts shall be conclusive and binding upon it and may be enforced in any other jurisdiction.
- 16.3 Each of the Parties irrevocably consents to service of process out of the aforementioned courts.
- 16.4 THE PARTIES HEREBY IRREVOCABLY WAIVE, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THEIR RESPECTIVE RIGHTS TO TRIAL BY JURY FOR ANY CLAIM OR CAUSE OF ACTION BASED UPON, ARISING OUT OF, OR RELATED TO THIS AGREEMENT, IN ANY ACTION, PROCEEDING OR LAWSUIT BROUGHT BY EITHER PARTY AGAINST THE OTHER PARTY, WHETHER ARISING IN CONTRACT, TORT, OR OTHERWISE.

17. Variation

No variation to or waiver under this Agreement shall be effective unless made in writing and signed by or on behalf of all the parties.

18. Counterparts

- 18.1 This Agreement may be executed in any number of counterparts, and by the parties on separate counterparts, but shall not be effective until each party has executed at least one counterpart.
- 18.2 Each counterpart shall constitute an original of this Agreement, but all the counterparts shall together constitute but one and the same instrument.

Schedule 1
Carve-out Assets

1. FCC licences (“Carve-out Licences”)

- (A) Carve-out Licence held by CWC Inc.:
 - (i) FCC 214 authorization, licence number ITC-214-20100512-00191 (the **“FCC Licence”**);
- (B) Carve-out Licence held by CWNS:
 - (i) FCC licence for the Gemini-Bermuda cable, licence number SCL-LIC-20070925-00017; and
- (C) Carve-out Licence held by CWC BVI, CWC EWC and CWC WS Panama:
 - (i) FCC licence for the Pacific Caribbean Cable Systems (PCCS) cable, licence number SCL-LIC-20130122-00001.

2. Contracts (“Carve-out Contracts”)

- (A) Carve-out Contracts owned by CWC Inc.:
 - (i) Dark Fiber IRU Agreement with FPL FiberNet, LLC dated December 29, 2009, and all service orders thereunder;
 - (ii) Colocation License Agreement with Sidera Networks LLC for approximately 90 square feet of space and telecommunications equipment located at 60 Hudson Street, New York, New York 10013; and
 - (iii) Colocation Agreement with AT&T Corp. (**“AT&T”**) for approximately 250 square feet of space at the AT&T facility in Ojus, Florida;
 - (iv) all of CWC Inc.’s right, title and interest under:
 - (a) AT&T Global Master Carrier Agreement between Cable and Wireless Holdings Ltd and AT&T dated April 18, 2012;
 - (b) Master Service Agreement between FPL FiberNet, LLC and Cable & Wireless Holdings, Inc. dated February 15, 2011;
 - (c) Order between Level 3 Communications and Cable and Wireless Caribbean Ltd dated January 13, 2012; and
 - (d) Prepaid, Long-Term Capacity Lease between MCI International Services Inc. (**“MCI”**) and C&W Holdings Inc. (**“C&W Holdings”**) signed by MCI on June 30, 2011, and signed by C&W Holdings on March 30, 2011; and

- (v) all of CWC Inc.'s right, title and interest under the contracts with the following customers for capacity and/or telecommunications services held by CWC Inc., including IRUs and leases in respect of:
 - (a) TSTT;
 - (b) Karib Cable;
 - (c) Orange;
 - (d) Digicel;
 - (e) Weststar;
 - (f) Trilogy;
 - (g) Wind;
 - (h) Tricom;
 - (i) Global Link;
 - (j) CWC Cayman;
 - (k) CWC Jamaica; and
 - (l) CWC EWC.

(B) Carve-out Contracts owned by CWNS:

- (i) all of CWNS's right, title and interest under the Services and IRU Agreement between CWNS and MFS CableCo, Inc and MCI. (MFS and MCI collectively referred to as "**Verizon Business**") dated May 17, 2007, comprised of:
 - (a) Services and IRU Agreement between CWNS and Verizon Business, dated May 17, 2007;
 - (b) First Amendment to Services and IRU Agreement between CWNS and Verizon Business, dated January 9, 2009; and
 - (c) Second Amendment to Services and IRU Agreement between CWNS and Verizon Business, dated May 13, 2009;
- (ii) all of CWNS's right, title and interest in the portion of the Caribbean Bermuda United States (C-BUS) system held by CWNS under the C-BUS Construction and Maintenance Agreement ("**C&MA**") dated September 9, 2008, and located in the United States (including territorial waters and exclusive economic zone ("**EEZ**"));

- (iii) all of CWNS's right, title and interest in the portion of the C-BUS system held by CWNS under the IRU Agreements with Orange, Link Bermuda and other CWC entities, and located in the United States (including territorial waters and EEZ), comprised of:
 - (a) C-BUS Capacity IRU Agreement between CWNS and ("**C&W Bermuda**") dated February 22, 2011;
 - (b) Long-Term Capacity Lease between CWNS and C&W Bermuda dated February 22, 2011; and
 - (c) Matched Capacity IRU Agreement between CWNS and C&W Bermuda dated February 22, 2011;
 - (C) Carve-out Contracts owned by CWC EWC:
 - (i) Services Agreement between CWC EWC and Terremark dated February 16, 2011; and
 - (ii) Master Terms and Conditions Agreement between Telx Entities and CWC EWC dated February 18, 2011; and
 - (D) Carve-out Contracts owned by CWC BVI, CWC EWC and CWC WS Panama:
 - (i) all of CWC BVI, CWC EWC and CWC WS Panama's right, title and interest in the portion of the PCCS system under the PCCS C&MA, and located in the United States (including territorial waters and EEZ), including all rights to the Private Fiber Pairs, comprised of:
 - (a) Pacific Caribbean Cable System Construction & Maintenance Agreement dated November 29, 2012; and
 - (b) First Supplementary Agreement to the Pacific Caribbean Cable System Construction & Maintenance Agreement dated November 29, 2012.

3. Plant and machinery ("**Carve-out Plant and Machinery**")

- (A) Carve-out Plant and Machinery owned by CWC Inc.:
 - (i) all telecommunications equipment located at 60 Hudson Street, New York, New York 10013, as described in a Bill of Sale with Cable & Wireless Panama ("**C&W Panama**") dated April 1, 2014;
 - (ii) all telecommunications equipment located at: (i) the NAP of the Americas in Miami, Florida; and (ii) AT&T facility in Ojus, Florida, as described in a Bill of Sale with C&W Panama dated April 1, 2014;

- (iii) all telecommunications equipment located at the Prepa.Net Data Center in San Juan Puerto Rico, as described in a Bill of Sale with C&W Panama dated April 1, 2014;
- (iv) all telecommunications equipment located at Telx, 111 8th Ave, New York, NY as described below:
 - (a) Ciena OME 6500 ADM;
 - (b) Alcatel Lucent 7750 IP router;
 - (c) Cisco ASR 9000 series IP router;
 - (d) Cisco 7206 IP router;
 - (e) Coriant 7065 ADM;
 - (f) Juniper MX960 and 2 x MX240 routers;
 - (g) 1 x Cisco ME 3600 switch, 2 x Cisco 2950 switches and 2 Cisco; 2911 routers
 - (h) ADC Optical Distribution Frames; and
 - (i) GE DC Rectifier and Battery Plant;
- (v) all telecommunications equipment located at Telx, 60 Hudson Street, New York, New York 10013, as described below:
 - (a) Ciena OME 6500 ADM;
- (vi) all telecommunications equipment located at the NAP of the Americas (Terremark) in Miami, Florida as described below:
 - (a) Ciena OME 6500 ADM;
 - (b) Alcatel Lucent 7750 IP router;
 - (c) Cisco ASR 9000 series IP router;
 - (d) Cisco 7206 IP router;
 - (e) Coriant 7065 ADM; and
- (vii) all telecommunications equipment located at Telx, 36 NE 2nd St. in Miami, Florida as described below:
 - (a) Alcatel Lucent 7750 IP router;
 - (b) Cisco ASR 9000 series IP router; and

(c) Cisco 7206 IP router.

Schedule 2
Completion arrangements

1. Matters to be dealt with by Sellers

At Completion, the Sellers shall:

(A) Transfer of Carve-out Assets

Deliver to the Purchaser all of the Carve-out Plant and Machinery and any other Carve-out Assets which are capable of transfer by delivery with the intent that the legal and beneficial title to these Carve-out Assets shall pass by and upon delivery.

(B) Transfer of Carve-out Contracts and Carve-out Licences

Deliver to the Purchaser:

- (i) all Carve-out Contracts and Carve-out Licences; and
- (ii) all such Third Party Consents as the Purchaser may require to vest in the Purchaser the full benefit of the Carve-out Contracts and/or the Carve-out Licences.

(C) Other matters

Deliver to the Purchaser all Business Records.

2. Matters to be dealt with by Purchaser

At Completion, the Purchaser shall deliver to the Sellers:


- (A) such waivers or consents as the Sellers may require to enable the Sellers (or their nominees) to be registered as holder of the Consideration Shares; and
- (B) a certified copy of the resolutions of the directors of the Purchaser authorising the allotment to the Sellers of the Consideration Shares and authorising the entry of the names of the Sellers in the register of shareholders of the Purchaser as the holders of the Consideration Shares.

IN WITNESS whereof this Agreement has been duly executed by the parties on the day first before written

**CABLE & WIRELESS COMMUNICATIONS,
INC**

per: 
Name:
Title:
(Authorized Signatory)


in the presence of

Witness's signature 
Name (print) LUKE ROWLAND
Occupation Trainee Solicitor
One Bunhill Row
Address London
EC1Y 8YY

CWC WS HOLDINGS PANAMA S.A.

per: 
Name:
Title:
(Authorized Signatory)

in the presence of

Witness's signature 
Name (print) LUKE ROWLAND
Occupation Trainee Solicitor
One Bunhill Row
Address London
EC1Y 8YY


CABLE AND WIRELESS (BVI) LIMITED

per: C. Underwood
Name:
Title:
(Authorized Signatory)

in the presence of

Witness's signature 
Name (print) LUKE ROWLAND
Occupation Trainee Solicitor
One Bunhill Row
Address London
EC1Y 8YY

per: _____
Name: _____
Title: _____
(Authorized Signatory)

Witness's signature 

Name (print) LUKE ROWLAND

Occupation Trainee Solicitor
One Bunhill Row

Address London
EC1Y 8YY

per: _____
Name: _____
Title: _____
(Authorized Signatory)

Witness's signature Luke Rowland

Name (print) LUKE ROWLAND

Occupation Trainee Solicitor
One Bunhill Row

Address London
EC1Y 8YY

per: _____
 Name: _____
 Title: _____
 (Authorized Signatory)

Witness's signature

Name (print)

Occupation

Address

CABLE AND WIRELESS (EWC) LIMITED

per: _____
Name: _____
Title: _____
(Authorized Signatory)

in the presence of

Witness's signature
Name (print)
Occupation
Address

**CABLE AND WIRELESS NETWORKS
SERVICES LIMITED**

per: _____
Name: _____
Title: _____
(Authorized Signatory)

in the presence of

Witness's signature
Name (print)
Occupation
Address

CWC NEW CAYMAN LIMITED

per: _____
Name: BRENDAN PADDICK
Title: DIRECTOR
(Authorized Signatory)

in the presence of

Witness's signature
Name (print) W. MARK FESTING
Occupation BUSINESSMAN
Address 33 PIKE CLOSE, FREEPORT, BAHAMAS