

# M

CHWP000

COMPANIES FORM No. 403a

## Declaration of satisfaction in full or in part of mortgage or charge

# 403a

Please do not  
write in  
this margin

Pursuant to section 403(1) of the Companies Act 1985

Please complete  
legibly, preferably  
in black type, or  
bold block letteringTo the Registrar of Companies  
(Address overleaf)

For official use

Company number

|  |  |   |
|--|--|---|
|  |  | 2 |
|--|--|---|

03710603

Name of company

\* insert full name  
of company

\* Prysmian Cables (2000) Limited (the "Chargor")

I, Peter Farrell

of Chickenhall Lane, Eastleigh, Hampshire, SO50 6YU

† delete as  
appropriate

~~[a director]~~ [the secretary] ~~[the administrator]~~ ~~[the administrative receiver]~~† of the above company, do  
solemnly and sincerely declare that the debt for which the charge described below was given has been  
paid or satisfied in [full] ~~[part]~~†

# insert a description  
of the instrument(s)  
creating or  
evidencing the  
charge, eg  
'Mortgage',  
'Charge',  
Debenture' etc

Date and description of charge # A debenture dated 14 December 2005 (the "Debenture")

Date of registration ø 22 December 2005

Name and address of ~~[chargee]~~ [trustee for the debenture holders]† Banca Intesa S p A (now known  
as Intesa SanPaolo S p A) (the "Security Agent") Piazza della Scala 6, 20121 Milan, Italyø the date of  
registration may be  
confirmed from the  
certificate

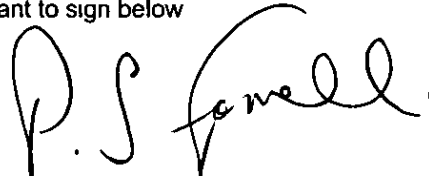
Short particulars of property charged § See continuation sheet

§ insert brief details  
of property

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the  
provisions of the Statutory Declarations Act 1835

Declared at Beachcroft LLP, St Ann's House,  
St Ann's Street, Manchester M2 7LP

Declarant to sign below



Day Month Year  
on 11 05 2007

before me R. Valente L.C. VALENTE.

A Commissioner for Oaths or Notary Public or Justice of  
the Peace or a Solicitor having the powers conferred on a  
Commissioner for Oaths

BEACHCROFT LLP  
ST. ANN'S HOUSE  
ST. ANN STREET  
MANCHESTER  
M2 7LP

DX14341 MANCHESTER

Presenter's name address and  
reference (if any)

Freshfields Bruckhaus Deringer  
65 Fleet Street  
London EC4Y 1HS, England  
DX 23 London/Chancery Lane

For official Use (02/06)  
Mortgage Section

MONDAY



"L7OKDPJL"

LD2

14/05/2007

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COMPANIES HOUSE

## Notes

The address of the Registrar of Companies is -

The Registrar of Companies  
Companies House  
Crown Way  
Cardiff  
CF14 3UZ

DX 33050 Cardiff

**Continuation Sheet 1**

**Company : Prysmian Cables (2000) Limited**

**Company Number 03710603**

**Short particulars of all the property mortgaged or charged**

- 1 The Debenture provides that
  - (a) All the Security
    - (i) is created in favour of the Security Agent;
    - (ii) is created over present and future assets of the Chargor;
    - (iii) is security for the payment, discharge and performance of all the Secured Liabilities, and
    - (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.
  - (b) If the Chargor assigns an agreement under the Debenture (or charges it by way of a first fixed charge) and the assignment or charge breaches a term of that agreement because a third party's consent has not been obtained:
    - (i) the Chargor must notify the Security Agent immediately,
    - (ii) unless the Security Agent otherwise requires, the Chargor must, and each other Chargor must ensure that the Chargor will, use all reasonable endeavours to obtain the consent as soon as practicable, and
    - (iii) the Chargor must promptly supply to the Security Agent a copy of the consent obtained by it
  - (c) The Security Agent holds the benefit of the Debenture on trust for the Finance Parties.
  - (d) The fact that no or incomplete details of any Security Asset are inserted in Schedule 2 (Security Assets) to the Debenture or in the schedule to any Deed of Accession (if any) by which any Chargor became party to the Debenture does not affect the validity or enforceability of the Security
  - (e) The Security created under the Debenture shall not secure any amounts owing under the German Facilities if and to the extent that such Security would constitute Security over Long Term Deposits existing on the date of the Debenture or coming into existence in the future and, in each case, existing in compliance with the provisions of clause 26 27 of the Senior Credit Agreement and clause 19 26 of the Second Lien Credit Agreement. In any event, in case of an enforcement of the Security, the Chargor shall supply all relevant documentation to the reasonable satisfaction of the Security Agent to evidence that such Security would constitute Security over Long Term Deposits permitted to be maintained pursuant to the provisions of clause 26 27 of the Senior Credit Agreement and Clause 19 26 of the Second Lien Credit Agreement This sub-clause does not apply to Long Term Deposits held directly by the Chargor and creating Security for the Chargor's own obligations.
- 2 Under the terms of the Debenture
  - (a) The Chargor charges
    - (i) by way of a first legal mortgage all estates or interests in any freehold or leasehold property owned by it and all rights under any licence or other agreement or document which gives the

Chargor a right to occupy or use the property specified in Part 1 of Schedule 2 (Security Assets) to the Debenture opposite its name or in Part 1 of the schedule to any Deed of Accession by which it became party to the Debenture, and

- (ii) (to the extent that they are not the subject of a mortgage as described in subparagraph (i) above) by way of first fixed equitable charge all estates or interests in any freehold or leasehold property owned by it and all rights under any licence or other agreement or document which gives the Chargor a right to occupy or use property

(b) A reference in the Debenture to any freehold or leasehold property includes

- (i) all buildings, erections, fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery on that property owned by the Chargor; and
- (ii) the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property and any moneys paid or payable in respect of those covenants

3 Under the terms of the Debenture:

(a) The Chargor charges:

- (i) by way of a first legal mortgage all shares in any member of the Group owned by it or held by any nominee on its behalf, this includes any specified in Part 2 of Schedule 2 (Security Assets) to the Debenture opposite its name or in Part 2 of the schedule to any Deed of Accession by which it became party to the Debenture, and
- (ii) (to the extent that they are not the subject of a mortgage under subparagraph (i) above) by way of a first fixed charge its interest in all shares, stocks, debentures, bonds, warrants, coupons or other securities and investments (including all Cash Equivalents) owned by it or held by any nominee on its behalf

(b) A reference in the Debenture to any share, stock, debenture, bond, warrant, coupon or other security or investment includes

- (i) any dividend, interest or other distribution paid or payable;
- (ii) any right, money or property accruing or offered at any time by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise,
- (iii) any right against any clearance system, and
- (iv) any right under any custodian or other agreement,

in relation to that share, stock, debenture, bond, warrant, coupon or other security or investment.

4 The Chargor charges by way of a first fixed charge all Plant and Machinery owned by it and its interest in any Plant and Machinery in its possession

5 The Chargor charges by way of a first fixed charge all of its rights in respect of any amount standing to the credit of each Security Account and the debt represented by that account

6 The Chargor charges by way of a first fixed charge

- (a) all of its book and other debts;

- (b) all other moneys due and owing to it, and
- (c) the benefit of all rights, securities and guarantees of any nature enjoyed or held by it in relation to any item under paragraph (a) or (b) above

7. Under the terms of the Debenture

- (a) The Chargor assigns absolutely, subject to a proviso for reassignment on redemption, all amounts payable to it under or in connection with each of its Insurances and all of its rights in connection with those amounts
- (b) To the extent that they are not effectively assigned under paragraph (a) above, the Chargor charges by way of first fixed charge all amounts and rights described in paragraph (a) above.
- (c) A reference in this paragraph 7 to any amounts excludes all amounts received or receivable under or in connection with any third party liability Insurance and required to settle a liability of an Obligor to a third party.

8. Under the terms of the Debenture:

- (a) The Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights in respect of:
  - (i) its Relevant Contracts,
  - (ii) any letter of credit issued in its favour; and
  - (iii) any bill of exchange or other negotiable instrument held by it
- (b) To the extent that any such right described in paragraph (a) above is not assignable or capable of assignment, the assignment of that right purported to be effected by paragraph (a) shall operate as an assignment of any damages, compensation, remuneration, profit, rent or income which the Chargor may derive from that right or be awarded or entitled to in respect of that right
- (c) To the extent that they do not fall within any other security interest described in paragraphs 2 to 10, and are not effectively assigned under paragraph (a) or (b) above, the Chargor charges by way of first fixed charge all of its rights under each agreement and document to which it is a party.

9 The Chargor charges by way of a first fixed charge all of its rights in respect of any Intellectual Property Rights, this includes any specified in Part 5 of Schedule 2 (Security Assets) to the Debenture opposite its name or in Part 5 of the schedule to any Deed of Accession by which it became party to the Debenture

10 Under the terms of the Debenture

The Chargor charges by way of a first fixed charge

- (a) any beneficial interest, claim or entitlement it has to any assets of any pension fund,
- (b) its goodwill;
- (c) the benefit of any authorisation (statutory or otherwise) held in connection with its business or the use of any Security Asset,

(d) the right to recover and receive compensation which may be payable to it in respect of any authorisation referred to in paragraph (c) above, and

(e) its uncalled capital

11 Under the terms of the Debenture

(a) The Chargor charges by way of a first floating charge all of its assets whatsoever and wheresoever not otherwise effectively mortgaged, charged or assigned under the Debenture

(b) Except as provided below, the Security Agent may by notice to the Chargor convert the floating charge created by the Chargor under the Debenture into a fixed charge as regards any of the Chargor's assets specified in that notice, if.

(i) an Event of Default is outstanding,

(ii) the Security Agent (acting in good faith) considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process, or

(iii) the Chargor fails to comply, or takes or threatens to take any action which, in the reasonable opinion of the Security Agent, is likely to result in it failing to comply with its obligations under paragraph (a) of Clause 4 (Restrictions on dealing) of the Debenture

(c) The floating charge created under the Debenture may not be converted into a fixed charge solely by reason of.

(i) the obtaining of a moratorium; or

(ii) anything done with a view to obtaining a moratorium,

under section 1A to the Insolvency Act 1986

(d) The floating charge created under the Debenture will (in addition to the circumstances in which the same will occur under general law) automatically convert into a fixed charge over all of the Chargor's assets

(i) if an administrator is appointed or the Security Agent receives notice of an intention to appoint an administrator; or

(ii) on the convening of any meeting of the members of the Chargor to consider a resolution to wind the Chargor up (or not to wind that Chargor up)

(e) The floating charge created under the Debenture is a **qualifying floating charge** for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986

(f) The giving by the Security Agent of a notice under paragraph (b) above in relation to any asset of the Chargor will not be construed as a waiver or abandonment of the Security Agent's rights to give any other notice in respect of any other asset or of any other right of any other Finance Party under the Debenture or any other Finance Document

12 The Chargor may not

(a) create or allow to exist any Security Interest on any of its assets, or

- (b) either in a single transaction or in a series of transactions and whether related or not and whether voluntarily or involuntarily dispose of all or any part of its assets,

unless permitted under the Senior Credit Agreement and the Second Lien Credit Agreement

- 13 If the Chargor acquires any freehold or leasehold property after the date of the Debenture, it must

- (a) notify the Security Agent immediately,
- (b) immediately on request by the Security Agent and at the cost of that Chargor, execute and deliver to the Security Agent a legal mortgage in favour of the Security Agent of that property in any form (consistent with the Debenture) which the Security Agent may require;
- (c) if the title to that freehold or leasehold property is registered at the Land Registry or required to be so registered, give the Land Registry written notice of the Security, and
- (d) if applicable, ensure that the Security is correctly noted in the Register of Title against that title at the Land Registry.

- 14 The Chargor may not, in respect of its Mortgaged Property (or any part of it)

- (a) grant or agree to grant (whether in exercise or independently of any statutory power) any lease or tenancy,
- (b) agree to any amendment or waiver or surrender of any lease or tenancy,
- (c) commence any forfeiture proceedings in respect of any lease or tenancy,
- (d) confer upon any person any contractual licence or right to occupy where such contractual licence or right to occupy does, or is reasonably likely to, give the beneficiary of such licence or right, a right to occupy the premises beyond the expiry of the licence period or beyond the expiry of the right to occupy;
- (e) consent to any assignment of any tenant's interest under any lease or tenancy;
- (f) agree to any rent reviews in respect of any lease or tenancy, or
- (g) serve any notice on any former tenant under any lease or tenancy (or any guarantor of that former tenant) which would entitle it to a new lease or tenancy,

without prior written consent of the Security Agent (such consent not to be unreasonably withheld or delayed).

- 15 The Chargor must deposit with the Security Agent all deeds and documents of title relating to its Mortgaged Property and all local land charges, land charges and Land Registry search certificates and similar documents received by it or on its behalf or undertakings in respect of the same from solicitors reasonably satisfactory to the Security Agent

- 16 The Chargor may not

- (a) make or permit others to make any application for planning permission in respect of any part of the Mortgaged Property, or
- (b) carry out or permit to be carried out on any part of the Mortgaged Property any development for which the permission of the local planning authority is required,

except as part of carrying on its principal business where it would not or would not be reasonably likely to have a material adverse effect on the value, saleability or use of the Mortgaged Property or the carrying on of the principal business of that Chargor or with the prior written consent of the Security Agent (not to be unreasonably withheld or delayed)

- 17 If the Chargor fails to perform any covenant or stipulation or any term of the Debenture materially affecting its Mortgaged Property, that Chargor must allow the Security Agent or its agents and contractors:
- (a) to enter any part of its Mortgaged Property,
  - (b) to comply with or object to any notice served on that Chargor in respect of its Mortgaged Property, and
  - (c) to take any action as the Security Agent may reasonably consider necessary or desirable to prevent or remedy any breach of any such covenant, stipulation or term or to comply with or object to any such notice

That Chargor must immediately on request by the Security Agent pay the costs and expenses of the Security Agent or its agents and contractors, in each case reasonably incurred in connection with any action taken by it under this Subclause.

- 18 As soon as possible after its acquisition of any certificated Investment, the Chargor.
- (a) must immediately deposit with the Security Agent, or as the Security Agent may direct, any bearer instrument, share certificate or other document of title or evidence of ownership in relation to that Investment; and
  - (b) must promptly take any action and execute and deliver to the Security Agent any share transfer or other document which may be requested by the Security Agent in order to enable the transferee to be registered as the owner or otherwise obtain a legal title to that Investment, this includes:
    - (i) delivering executed and (unless exempt from stamp duty), pre-stamped share transfers in favour of the Security Agent or any of its nominees as transferee or, if the Security Agent so directs, with the transferee left blank; and
    - (ii) procuring that those share transfers are registered by the company in which the Investments are held and that share certificates in the name of the transferee are delivered to the Security Agent.

- 19 The Chargor may not (except to the extent permitted by the Senior Credit Agreement, the Second Lien Credit Agreement and the Priority Agreement) take or allow the taking of any action on its behalf which may result in the rights attaching to any of its Investments being altered or further Shares being issued

- 20 Under the terms of the Debenture

- (a) The Chargor must pay all calls and other payments due and payable in respect of any of its Investments
- (b) If the Chargor fails to do so, the Security Agent may pay those calls or other payments on behalf of the Chargor. The Chargor must immediately on request reimburse the Security Agent for any such



payment made by the Security Agent and, pending reimbursement, that payment will constitute part of the Secured Liabilities.

- (c)
  - (i) The Chargor must comply with all requests for information which is within its knowledge and which it is required to comply with by law (including section 212 of the Companies Act 1985) or under the constitutional documents relating to any of its Investments. If the Chargor fails to do so, the Security Agent may elect to provide any information which it may have on behalf of the Chargor.
  - (ii) The Chargor must promptly supply a copy to the Security Agent of any information referred to in subparagraph (i) above
- (d) The Chargor must comply with all other conditions and obligations assumed by it in respect of any of its Investments
- (e) No Finance Party will be required in any manner to
  - (i) perform or fulfil any obligation of the Chargor;
  - (ii) make any payment,
  - (iii) make any enquiry as to the nature or sufficiency of any payment received by it or the Chargor, or
  - (iv) present or file any claim or take any other action to collect or enforce the payment of any amount,in respect of any Investment.

21. Under the terms of the Debenture:

- (a) Until the occurrence of an Event of Default, the Chargor may continue to exercise the voting rights, powers and other rights in respect of its Investments.
- (b) If the relevant Investments have been registered in the name of the Security Agent or its nominee, the Security Agent (or that nominee) must exercise the voting rights, powers and other rights in respect of the Investments in any manner which the Chargor may direct in writing. The Security Agent (or that nominee) will execute any form of proxy or other document which the Chargor may reasonably require for this purpose
- (c) Until the occurrence of an Event of Default, all dividends or other income or distributions paid or payable in relation to any Investments must be paid to the Chargor. To achieve this
  - (i) the Security Agent or its nominee will promptly execute any dividend mandate necessary to ensure that payment is made direct to the Chargor;) or
  - (ii) if payment is made directly to the Security Agent (or its nominee) prior to the occurrence of an Event of Default, the Security Agent (or that nominee) will promptly pay that amount to the Chargor
- (d) After an Event of Default has occurred, the Security Agent or its nominee may exercise or refrain from exercising
  - (i) any voting rights, and

- (ii) any other powers or rights which may be exercised by the legal or beneficial owner of any Investment, any person who is the holder of any Investment or otherwise,

in each case, in the name of the Chargor, the registered holder or otherwise and without any further consent or authority on the part of the Chargor and irrespective of any direction given by the Chargor

- (e) To the extent that the Investments remain registered in the names of the Chargor, the Chargor irrevocably appoints the Security Agent or its nominee as its proxy to exercise all voting rights in respect of those Investments at any time after an Event of Default has occurred

22 Under the terms of the Debenture

- (a) The Chargor must, if so requested by the Security Agent

- (i) instruct any clearance system to transfer any Investment held by it for that Chargor or its nominee to an account of the Security Agent or its nominee with that clearance system, and
- (ii) take whatever action the Security Agent may request for the dematerialisation or rematerialisation of any Investments held in a clearance system.

- (b) Without prejudice to the rest of this paragraph 22, the Security Agent may, at the expense of the Chargor, take whatever action is required for the dematerialisation or rematerialisation of the Investments as necessary

23 The Chargor must

- (a) promptly give notice of the Debenture to any custodian of any Investment in any form which the Security Agent may reasonably require, and
- (b) use reasonable endeavours to ensure that the custodian acknowledges that notice in any form which the Security Agent may reasonably require.

- 24. The Chargor must promptly, if requested to do so by the Security Agent, sign or procure the signature of, and comply with all instructions of the Security Agent in respect of, any document required to make entries in any public register of Intellectual Property Rights (including the United Kingdom Trade Marks Register) which either record the existence of the Debenture or the restrictions on disposal imposed by the Debenture

- 25 All Security Accounts must be maintained at a branch of the Account Bank approved by the Security Agent. The initial Account Bank for the Chargor are set out in Schedule 13 (Acceptable Banks) of the Senior Credit Agreement and Schedule 11 (Acceptable Banks) of the Second Lien Credit Agreement

The Chargor:

- (i) must take any action which the Security Agent may require to facilitate a change of Account Bank and any transfer of credit balances (including the execution of bank mandate forms), and
- (ii) irrevocably appoints the Security Agent as its attorney to take any such action if that Chargor should fail to do so

26 Under the terms of the Debenture

(a) The Chargor must get in and realise its:

- (i) securities to the extent held by way of temporary investment,
- (ii) book and other debts and other moneys owed to it, and
- (iii) royalties, fees and income of any nature owed to it,

in the ordinary course of its business and hold the proceeds of the getting in and realisation (until payment into a Security Account if required in accordance with paragraph (b) below but subject always to Clause 2(Creation of Security) of the Debenture) on trust for the Security Agent

(b) The Chargor must, except to the extent that the Security Agent otherwise agrees, pay all the proceeds of the getting in and realisation into a Security Account.

27 Under the terms of the Debenture:

(a) Except with the prior consent of the Security Agent or as provided in clause (c) below, no Chargor may withdraw any moneys (including interest) standing to the credit of any Security Account

(b) Upon the occurrence of a Declared Default and at any time subsequently, the Security Agent (or a Receiver) may (subject to the payment of any claims having priority to the Security and subject to the Priority Agreement) withdraw amounts standing to the credit of any Security Account

(c) Upon the occurrence of an Event of Default which is continuing the Security Agent shall have sole signing rights on each Security Account and the Chargors shall have no access to any amount standing to the credit of any Security Account. Prior to the occurrence of an Event of Default which is continuing, the Chargor may withdraw monies standing to the credit of any Security Account. The Security Agent may, at its discretion, make payments into any Security Account

(d) The Chargor and the Security Agent must ensure that the Account Bank operates each Security Account in accordance with the terms of the Debenture and the terms of any group netting arrangements operated by the Account Bank for the Chargors which have been approved by the Security Agent

28. The Chargor may not, without the prior consent of the Security Agent or unless permitted by the Senior Credit Agreement and the Second Lien Credit Agreement

(a) amend or waive any term of, or terminate, any of its Relevant Contracts, or

(b) take any action which might jeopardise the existence or enforceability of any of its Relevant Contracts

29. Under the terms of the Debenture

(a) Subject to the rights of the Security Agent as described in paragraph (b) below, the Chargor must diligently pursue its rights under each of its Relevant Contracts, but only if and to the extent that the exercise of those rights in the manner proposed would not result in a Default under the terms of the Senior Credit Agreement or the Second Lien Credit Agreement (as appropriate)

(b) After the Security has become enforceable, the Security Agent may exercise (without any further consent or authority on the part of the Chargor and irrespective of any direction given by the Chargor) any of the Chargor's rights under its Relevant Contracts

- 30 Subject to the rights of the Security Agent as described in paragraph (a) below, the Chargor must diligently pursue its rights under each of its Insurances, but only if and to the extent that the exercise of those rights in the manner proposed would not result in a Default under the terms of the Senior Credit Agreement or the Second Lien Credit Agreement (as appropriate)
- (a) After the Security has become enforceable
- (i) the Security Agent may exercise (without any further consent or authority on the part of the Chargor and irrespective of any direction given by the Chargor) any of the rights of the Chargor in connection with any amounts payable to it under any of its Insurances;
  - (ii) the Chargor must take such steps (at its own cost) as the Security Agent may require to enforce those rights, this includes initiating and pursuing legal or arbitration proceedings in the name of that Chargor, and
  - (iii) the Chargor must hold any payment received by it under any of its Insurances on trust for the Security Agent.
31. The Security will become immediately enforceable upon the occurrence of a Declared Default and at any time subsequently.
32. After the Security has become enforceable, the Security Agent may in its absolute discretion enforce all or any part of the Security in any manner it sees fit or as the Majority Lenders (or, subject to terms of the Priority Agreement, the Majority Second Lien Lenders) direct.
- 33 Under the terms of the Debenture.
- (a) The power of sale and any other power conferred on a mortgagee by law (including under section 101 of the Act) as varied or amended by the Debenture will be immediately exercisable at any time after the Security has become enforceable.
- (b) For the purposes of all powers implied by law, the Secured Liabilities are deemed to have become due and payable on the date of the Debenture.
- (c) Any restriction imposed by law on the power of sale (including under section 103 of the Act) or the right of a mortgagee to consolidate mortgages (including under section 93 of the Act) does not apply to the Security
- (d) Any powers of leasing conferred on the Security Agent by law are extended so as to authorise the Security Agent to lease, make agreements for leases, accept surrenders of leases and grant options as the Security Agent may think fit and without the need to comply with any restrictions conferred by law (including under section 99 or 100 of the Act)
34. Neither the Security Agent nor any Receiver will be liable, by reason of entering into possession of a Security Asset
- (a) to account as mortgagee in possession or for any loss on realisation, or
  - (b) for any default or omission for which a mortgagee in possession might be liable
35. Each Receiver and the Security Agent is entitled to all the rights, powers, privileges and immunities conferred by law (including the Act) on mortgagees and receivers duly appointed under any law (including the Act).

36. No person (including a purchaser) dealing with the Security Agent or a Receiver or its or his agents will be concerned to enquire
- (a) whether the Secured Liabilities have become payable,
  - (b) whether any power which the Security Agent or a Receiver is purporting to exercise has become exercisable or is being properly exercised,
  - (c) whether any money remains due under the Finance Documents, or
  - (d) how any money paid to the Security Agent or to that Receiver is to be applied.
37. Under the terms of the Debenture
- (a) At any time after the Security has become enforceable, the Security Agent may
    - (i) redeem any prior Security Interest against any Security Asset; and/or
    - (ii) procure the transfer of that Security Interest to itself, and/or
    - (iii) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer; any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on the Chargor
  - (b) The Chargor must pay to the Security Agent, immediately on demand, the costs and expenses incurred by the Security Agent in connection with any such redemption and/or transfer, including the payment of any principal or interest.
38. If the Security is enforced at a time when no amount is due under the Finance Documents but at a time when amounts may or will become due, the Security Agent (or the Receiver) may pay the proceeds of any recoveries effected by it into such number of suspense accounts as it considers appropriate
39. Under the terms of the Debenture
- (a) Except as provided below, the Security Agent may appoint any one or more persons to be a Receiver of all or any part of the Security Assets if
    - (i) the Security has become enforceable, or
    - (ii) the Chargor so requests the Security Agent in writing at any time
  - (b) Any appointment under paragraph (a) above may be by deed, under seal or in writing under its hand.
  - (c) Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to the Debenture.
  - (d) The Security Agent is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under section 1A to the Insolvency Act 1986
  - (e) The Security Agent may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Security Assets if the Security Agent is prohibited from so doing by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies

40. The Security Agent may by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver) remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated
41. The Security Agent may fix the remuneration of any Receiver appointed by it and any maximum rate imposed by any law (including under section 109(6) of the Act) will not apply.
42. Under the terms of the Debenture.
- (a) A Receiver will be deemed to be the agent of the Chargor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. The Chargor is solely responsible for the contracts, engagements, acts, omissions, defaults and losses of a Receiver and for liabilities incurred by a Receiver.
- (b) No Finance Party will incur any liability (either to the Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason
43. To the fullest extent allowed by law, any right, power or discretion conferred by the Debenture (either expressly or impliedly) or by law on a Receiver may after the Security becomes enforceable be exercised by the Security Agent in relation to any Security Asset without first appointing a Receiver or notwithstanding the appointment of a Receiver
44. Under the terms of the Debenture
- (a) A Receiver has all the rights, powers and discretions set out below in this Clause in addition to those conferred on it by any law. This includes:
- (i) in the case of an administrative receiver, all the rights, powers and discretions conferred on an administrative receiver under the Insolvency Act 1986, and
- (ii) otherwise, all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act 1986
- (b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all the powers conferred on a Receiver under the Debenture individually and to the exclusion of any other Receiver.
45. A Receiver may take immediate possession of, get in and collect any Security Asset
46. A Receiver may carry on any business of the Chargor in any manner he thinks fit
47. Under the terms of the Debenture:
- (a) A Receiver may appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of the Debenture upon such terms as to remuneration or otherwise as he thinks fit.
- (b) A Receiver may discharge any person appointed by the Chargor
48. A Receiver may raise and borrow money either unsecured or on the security of any Security Asset either in priority to the Security or otherwise and generally on any terms and for whatever purpose which he thinks fit
49. Under the terms of the Debenture

- (a) A Receiver may sell, exchange, convert into money and realise any Security Asset by public auction or private contract and generally in any manner and on any terms which he thinks fit
  - (b) The consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he thinks fit
  - (c) Fixtures may be severed and sold separately from the property containing them without the consent of the Chargor
- 50 A Receiver may let any Security Asset for any term and at any rent (with or without a premium) which he thinks fit and may accept a surrender of any lease or tenancy of any Security Asset on any terms which he thinks fit (including the payment of money to a lessee or tenant on a surrender).
- 51 A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of the Chargor or relating in any way to any Security Asset
- 52 A Receiver may bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Security Asset which he thinks fit
53. A Receiver may give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Security Asset
- 54 A Receiver may form a Subsidiary of the Chargor and transfer to that Subsidiary any Security Asset
55. A Receiver may delegate his powers in accordance with the Debenture
- 56 A Receiver may lend money or advance credit to any customer of the Chargor.
- 57 A Receiver may
- (a) effect any repair or insurance and do any other act which the Chargor might do in the ordinary conduct of its business to protect or improve any Security Asset,
  - (b) commence and/or complete any building operation, and
  - (c) apply for and maintain any planning permission, building regulation approval or any other authorisation,
- in each case as he thinks fit
- 58 A Receiver may
- (a) do all other acts and things which he may consider desirable or necessary for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of the Debenture or by law,
  - (b) exercise in relation to any Security Asset all the powers, authorities and things which he would be capable of exercising if he were the absolute beneficial owner of that Security Asset, and
  - (c) use the name of any Chargor for any of the above purposes

- 59 Unless otherwise determined by the Security Agent or a Receiver, any moneys received by the Security Agent or that Receiver after the Security has become enforceable must be applied by the Security Agent in the following order of priority
- (a) in or towards payment of or provision for all costs and expenses incurred by the Security Agent or any Receiver under or in connection with the Debenture and of all remuneration due to any Receiver under or in connection with the Debenture,
  - (b) in payment to (until the Senior Discharge Date) the Facility Agent or (after the Senior Discharge Date) the Second Lien Agent for application towards the balance of the Secured Liabilities, and
  - (c) in payment of the surplus (if any) to the Chargor or other person entitled to it.

The above is subject to the payment of any claims having priority over the Security and to the terms of the Priority Agreement. The above does not prejudice the right of any Finance Party to recover any shortfall from the Chargor.

- 60 The Chargor must:

- (a) immediately on demand pay all costs and expenses (including legal fees) incurred by any Finance Party, Receiver, attorney, manager, agent or other person appointed by the Security Agent under the Debenture in connection with the enforcement of, or the preservation of, any rights under the Debenture (including any costs and expenses incurred in connection with any actual or alleged breach by any person of any law or regulation, whether relating to the environment or otherwise); and
- (b) keep each of those persons indemnified against any failure or delay in paying those costs and expenses.

- 61 The Security Agent or any Receiver may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under the Debenture. Any such delegation may be made upon any terms (including power to sub-delegate) which the Security Agent or any Receiver may think fit. Neither the Security Agent nor any Receiver will be in any way liable or responsible to any Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate or sub-delegate

- 62 The Chargor must, at its own expense, take whatever action the Security Agent or a Receiver may reasonably require for

- (a) creating, perfecting or protecting any security intended to be created by or pursuant to the Debenture,
- (b) facilitating the realisation of any Security Asset,
- (c) facilitating the exercise of any right, power or discretion exercisable by the Security Agent or any Receiver or any of their respective delegates or sub-delegates in respect of any Security Asset, or
- (d) creating and perfecting security in favour of the Security Agent (equivalent to the security intended to be created by the Debenture) over any assets of the Chargor located in any jurisdiction outside England and Wales

This includes:



- (i) the re-execution of the Debenture,
- (ii) the execution of any legal mortgage, charge, transfer, conveyance, assignment or assurance of any property, whether to the Security Agent or to its nominee, and
- (iii) the giving of any notice, order or direction and the making of any filing or registration,

which, in any such case, the Security Agent may (acting reasonably) think expedient

63 Under the Debenture, the Chargor, by way of security, has irrevocably and severally appointed the Security Agent, each Receiver and each of their respective delegates and sub-delegates to be its attorney to take any action which the Chargor is obliged to take, but has failed to take, under the Debenture. The Chargor has agreed to ratify and confirm whatever any attorney does or purports to do under its appointment under this Clause.

64. The Security is a continuing security and will extend to the ultimate balance of the Secured Liabilities, regardless of any intermediate payment or discharge in whole or in part

65 Under the terms of the Debenture.

(a) If any discharge (whether in respect of the obligations of any Obligor or any security for those obligations or otherwise) or arrangement is made in whole or in part on the faith of any payment, security or other disposition which is avoided or must be restored on insolvency, liquidation, administration or otherwise without limitation, the liability of the Chargor under the Debenture will continue or be reinstated as if the discharge or arrangement had not occurred

(b) Each Finance Party may concede or compromise any claim that any payment, security or other disposition is liable to avoidance or restoration

66. Under the terms of the Debenture:

The obligations of the Chargor under the Debenture will not be affected by any act, omission or thing which, but for this provision, would reduce, release or prejudice any of its obligations under the Debenture (whether or not known to it or any Finance Party) This includes:

- (a) any time or waiver granted to, or composition with, any person,
- (b) any release of any person under the terms of any composition or arrangement;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any person,
- (d) any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security,
- (e) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any person,
- (f) any amendment (however fundamental) of a Finance Document or any other document or security,
- (g) any unenforceability, illegality, invalidity or non-provability of any obligation of any person under any Finance Document or any other document or security or the failure by any member of the Group to enter into or be bound by any Finance Document, or

(h) any insolvency or similar proceedings

67 Under the terms of the Debenture:

(a) The Chargor waives any right it may have of first requiring any Finance Party (or any trustee or agent on its behalf) to proceed against or enforce any other right or security or claim payment from any person or file any proof or claim in any insolvency, administration, winding-up or liquidation proceedings relative to any other Obligor or any other person before claiming from the Chargor under the Debenture. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

68 Under the terms of the Debenture

Until all amounts which may be or become payable by the Obligors under or in connection with the Finance Documents have been irrevocably paid in full, each Finance Party (or any trustee or agent on its behalf) may without affecting the liability of the Chargor under the Debenture

(a) (i) refrain from applying or enforcing any other moneys, security or rights held or received by that Finance Party (or any trustee or agent on its behalf) against those amounts, or

(ii) apply and enforce them in such manner and order as it sees fit (whether against those amounts or otherwise); and

(b) hold in an interest-bearing suspense account any moneys received from the Chargor or on account of the Chargor's liability under the Debenture

69. Unless:

(a) all amounts which may be or become payable by the Obligors under or in connection with the Finance Documents have been irrevocably paid in full, or

(b) the Security Agent otherwise directs,

the Chargor will not, after a claim has been made or by virtue of any payment or performance by it under the Debenture:

(i) be subrogated to any rights, security or moneys held, received or receivable by any Finance Party (or any trustee or agent on its behalf),

(ii) be entitled to any right of contribution or indemnity in respect of any payment made or moneys received on account of the Chargor's liability under this Clause,

(iii) claim, rank, prove or vote as a creditor of any Obligor or its estate in competition with any Finance Party (or any trustee or agent on its behalf), or

(iv) receive, claim or have the benefit of any payment, distribution or security from or on account of any Obligor, or exercise any right of set-off as against any Obligor

The Chargor must hold in trust for and must immediately pay or transfer to the Security Agent for the Finance Parties any payment or distribution or benefit of security received by it contrary to the above or in accordance with any directions given by the Security Agent under this provision of the Debenture.

70. Under the terms of the Debenture

- (a) The Debenture is in addition to and is not in any way prejudiced by any other security now or subsequently held by any Finance Party
- (b) No prior security held by any Finance Party (in its capacity as such or otherwise) over any Security Asset will merge into the Security
- 71 The Chargor may not, without the prior consent of the Security Agent (not to be unreasonably withheld or delayed), hold any security from any other Obligor in respect of that Chargor's liability under the Debenture. The Chargor will hold any security held by it in breach of this provision on trust for the Security Agent
- 72. The Chargor has agreed in the Debenture that it must pay or discharge the Secured Liabilities in the manner provided for in the Finance Documents
- 73. Under the terms of the Debenture:
  - (a) If any subsequent charge or other interest affects any Security Asset, any Finance Party may open a new account with any Obligor
  - (b) If a Finance Party does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other interest.
  - (c) As from that time all payments made to that Finance Party will be credited or be treated as having been credited to the new account and will not operate to reduce any Secured Liability
- 74. Without prejudice to any right of set-off any Finance Party may have under any Finance Document or otherwise, if any time deposit matures on any account the Chargor has with any Finance Party within the Security Period when
  - (a) the Security has become enforceable; and
  - (b) no Secured Liability is due and payable,that time deposit will automatically be renewed for any further maturity which that Finance Party in its absolute discretion considers appropriate unless that Finance Party otherwise agrees in writing.
- 75. (a) To the extent that the assets mortgaged or charged under the Debenture constitute "financial collateral" and the Debenture and the obligations of the Chargors under the Debenture constitute a "security financial collateral arrangement" (in each case for the purpose of and as defined in the Financial Collateral Arrangements (No 2) Regulations 2003 (SI 2003 No 3226)) the Security Agent shall have the right after this Security has become enforceable to appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Liabilities
- (b) For the purpose of paragraph (a) above, the value of the financial collateral appropriated shall be such amount as the Security Agent reasonably determines having taken into account advice obtained by it from an independent investment or accountancy firm of national standing selected by it

The terms used in this Companies form 403a have the same meanings set out below.

**Acceptable Bank means**

- (a) a bank or financial institution which has a rating for its long-term debt obligations of A or higher by S&P or Fitch or A2 or higher by Moody's or a comparable rating from an internationally recognised credit rating agency,
- (b) a bank or financial institution included in the list set out in Schedule 13 (Acceptable Banks) of the Senior Credit Agreement or Schedule 11 (Acceptable Banks) of the Second Lien Credit Agreement, or
- (c) any other bank or financial institution approved by the Facility Agent

**Accession Agreement** means in relation to the Senior Credit Agreement an Issuing Bank Accession Agreement, a Fronting Bank Accession Agreement or an Obligor Accession Agreement and in relation to the Second Lien Credit Agreement, an agreement substantially in the form of Schedule 8 (Form of Accession Agreement) of the Second Lien Credit Agreement with such amendments as the Facility Agent and the Parent may agree

**Account Bank** means an Approved Bank with whom a Security Account is maintained.

**Accounting Standards** means accounting standards which, as at the Closing Date, are:

- (a) in the case of Accounts of the Parent, generally accepted in the jurisdiction of incorporation of the Parent, or if applicable, the International Accounting Standards; and
- (b) in the case of Accounts of any other member of the Group, generally accepted in the jurisdiction of incorporation of that member of the Group, or if applicable, the International Accounting Standards

**Accounts** means each set of financial statements required to be prepared by a member of the Group and supplied to the Facility Agent under the Senior Credit Agreement.

**Acquisition** means the acquisition by, *inter alios*, the Parent, Energia Newco and Telecom Newco of the Target Group in accordance with the Acquisition Documents.

**Acquisition Documents** means.

- (a) the Sale and Purchase Agreement;
  - (b) Vendor Loan Note Instrument,
  - (c) the Warrant Instrument,
  - (d) the Warrant Subscription Letter,
  - (e) the Acquisition Intellectual Property Agreements, and
  - (f) the Transition Services Agreement,
- and all transfers and other instruments made pursuant to any of them

**Acquisition Intellectual Property Agreements** means the Trademark Assignment Agreement and the Patent Assignment Agreement between Pirelli & C S p A and Bottom Luxco entered into pursuant to the Sale and Purchase Agreement

**Act** means the Law of Property Act 1925

**Additional Borrower** means a member of the Group which becomes a Borrower after 14 December, 2005 under Clause 35.8 (Additional Obligors) of the Senior Credit Agreement

**Additional Guarantor** means in relation to the Senior Credit Agreement, a member of the Group which becomes a Guarantor after 14 December, 2005 in accordance with Clause 35.8 (Additional Obligors) of the Senior Credit Agreement or in relation to the Second Lien Credit Agreement, a member of the Group which becomes a Guarantor after 14 December, 2005 in accordance with Clause 28.6 (Additional Guarantors) of the Second Lien Credit Agreement

**Additional Obligor** means an Additional Borrower or an Additional Guarantor

**Administrative Party** means an Arranger, the Issuing Bank, the Fronting Bank, the Facility Agent or the Security Agent.

**Affiliate** means a Subsidiary or a Holding Company of a person or any other Subsidiary of that Holding Company

**Agent's Spot Rate of Exchange** means the Facility Agent's spot rate of exchange for the purchase of the relevant currency in the London foreign exchange market with euros as of 11.00 a.m. on a particular day.

**Ancillary Commitment** means, for an Ancillary Lender and an Ancillary Facility, the maximum amount which that Ancillary Lender has agreed (whether or not subject to satisfaction of conditions precedent) to make available under that Ancillary Facility and which has been authorised as such under Clause 10 (Ancillary Facilities) of the Senior Credit Agreement, to the extent not cancelled, transferred or reduced under the Senior Credit Agreement.

**Ancillary Facility** means any facility or financial accommodation, including any overdraft, foreign exchange, guarantee, bonding, documentary or standby letter of credit facility, established by a Lender under Clause 10 (Ancillary Facilities) of the Senior Credit Agreement in place of all or part of its Revolving Credit Commitment or Bonding Commitment

**Ancillary Facility Document** means any document evidencing an Ancillary Facility.

**Ancillary Lender** means a Lender which is making available an Ancillary Facility.

**Ancillary Outstandings** means, for an Ancillary Facility at any time, the Base Currency Equivalent on that date of the aggregate of all of the following amounts (as calculated by the relevant Ancillary Lender) outstanding at that time under that Ancillary Facility:

- (a) all amounts of principal then outstanding under any overdraft, cheque drawing or other account facilities determined on the same basis (whether net or gross) as that for determining any limit on those facilities imposed by the terms of that Ancillary Facility,
- (b) the maximum potential liability (excluding amounts stated to be in respect of interest and fees) under all guarantees, bonds and letters of credit then outstanding under that 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 Lender under that facility or accommodation, as reasonably determined by that Ancillary Lender from time to time in accordance with its usual banking practice for facilities or accommodation of the relevant type

**Approved Bank** means an Acceptable Bank which has been given and has acknowledged all notices (if any) given to it under the Security Documents. If an Acceptable Bank is a Lender or an Administrative Party it will be deemed to have received and acknowledged those notices by virtue of being a Party.

**Arranger** means in respect of the Senior Credit Agreement, Goldman Sachs International, J P Morgan plc, Lehman Brothers International (Europe), Banca Intesa S p A and Unicredit Banca Mobiliare S p A as joint mandated lead arrangers and in respect of the Second Lien Credit Agreement, Goldman Sachs International, J P Morgan plc and Lehman Brothers International (Europe) as joint mandated lead arrangers.

**Australian Dollars and Aus\$** mean the lawful currency for the time being of Australia

**Australian Obligor** means an Obligor incorporated in Australia

**Australian Security Trust Deed** means the security trust deed governed by the laws of New South Wales between the Security Agent, each Australian Obligor and Banca Intesa S p.A. dated 5th August, 2005.

**Base Currency** means euros

**Base Currency Equivalent** means

- (a) for an amount expressed or denominated in any currency other than the Base Currency, the equivalent of that amount in the Base Currency converted at the Agent's Spot Rate of Exchange or (as the case may be) the Refinancing Date Rate of Exchange on the date of the relevant calculation; and
- (b) for an amount expressed or denominated in the Base Currency, that amount.

**Bonding Commitment** means.

- (a) for an Original Lender, the amount set opposite its name in Part B of Schedule 1 (Original Parties) of the Senior Credit Agreement under the heading Bonding Commitments and designated "A" or "B" the portion of the Bonding Facility so designated, and the amount of any other Bonding Commitment so designated it acquires, and
- (b) for any other Lender, the amount of any Bonding Commitment so designated it acquires, or
- (c) where there is no such designation, all of whichever of the foregoing as the context so requires,

to the extent not cancelled, transferred or reduced under the Senior Credit Agreement

**Bonding Facility** means

- (a) the bonding facility referred to in paragraph (a) of Clause 2.10 (Bonding Facility) of the Senior Credit Agreement (the **A Bonding Facility**),

- (b) the bonding facility referred to in paragraph (b) of Clause 2.10 (Bonding Facility) of the Senior Credit Agreement (the **B Bonding Facility**), or
- (c) without any such designation, all or whichever of the foregoing as the context so requires

**Bonding Instrument** means performance bonds, bid bonds and warranty bonds issued or to be issued by the Fronting Bank and counter-indemnified by the Lenders pursuant to Clause 7 (Utilisation- Bonding Instruments) of the Senior Credit Agreement and, when designated "A" or "B", means such an instrument issued or to be issued under the Bonding Facility so designated.

**Bonds** means performance bonds, bid bonds, warranty bonds, guarantees of advance customer payments, letters of credit, financial loan repayment bonds, fiscal bonds, customs bonds, workers bonds, retention bonds and similar instruments.

**Borrower** means in respect of the Senior Credit Agreement

- (a) any Original Borrower; or
- (b) any Additional Borrower,

including without limitation any Revolving Credit Borrower, as applicable and in respect of the Second Lien Credit Agreement, means the persons listed in Part A of Schedule 1 (Original Parties) of the Second Lien Credit Agreement as borrowers.

**Bottom Luxco** means Prysmian (Lux) II S à r l (formerly known as GSCP Athena (Lux) II S à r l.), a company incorporated under the laws of the Grand Duchy of Luxembourg as a société à responsabilité limitée whose registered address is 31 Boulevard Prince Henri, Luxembourg L-1724 and whose registered number is B 107 856 having a share capital of €2,262,500.

**Bottom Luxco Loan Agreements** means the loan agreements between Bottom Luxco, and respectively French Newco, Prysmian Power Cables and Systems Canada Ltd (formerly known as Pirelli Power Cables and Systems Canada Ltd./Systemes et Cables D'Alimentation Pirelli Canada Ltée.) and Energia Newco for loans in the aggregate amount of €191,000,000 each dated 21st July, 2005 (except for the loan agreement between Bottom Luxco and Prysmian Power Cables and Systems Canada Ltd. dated 28th July, 2005), the loans to Energia Newco under which were assumed by Romanian Newco, Spanish Newco, Slovakian Newco, Prysmian Cables and Systems Limited (formerly known as Pirelli General plc), Prysmian Power Cables & Systems Australia Pty Limited (formerly known as Pirelli Cables & Systems Australia Pty Limited), Prysmian Cables and Systems B.V (formerly known as Pirelli Cables and Systems N.V.) and Prysmian Cables y Sistemas S L U (formerly known as Pirelli Cables y Sistemas S.A U.) on the Closing Date or thereafter as described in the Structure Memorandum so that Energia Newco was released from its obligations as borrower to the extent of the amount assumed, as contemplated by the Structure Memorandum

**Canadian Dollars and CDN\$** mean the lawful currency for the time being of Canada

**Cash Equivalent** means, at any time.

- (a) certificates of deposit maturing within one year after the relevant date of calculation, issued by an Acceptable Bank,
- (b) any investment in marketable obligations issued or guaranteed by the government of the United States of America, the U K , any member state of the European Economic Area or any Participating Member State or by an instrumentality or agency of any of them having an equivalent credit rating which

- (i) matures within one year after the relevant date of calculation, and
  - (ii) is not convertible to any other security,
- (c) open market commercial paper not convertible to any other security
  - (i) for which a recognised trading market exists,
  - (ii) issued in the United States of America, the UK any member state of the European Economic Area or any Participating Member State;
  - (iii) which matures within one year after the relevant date of calculation, and
  - (iv) which has a credit rating of either A-1 or higher by S&P or Fitch or P-1 or higher by Moody's, or, if no rating is available in respect of the commercial paper, the issuer of which has, in respect of its long-term unsecured and non-credit enhanced debt obligations, an equivalent rating;
- (d) Sterling bills of exchange eligible for rediscount at the Bank of England and accepted by an Acceptable Bank (or any dematerialised equivalent),
- (e) investments accessible within 30 days in money market funds which.
  - (i) have a credit rating of either A-1 or higher by S&P or Fitch or P-1 or higher by Moody's; and
  - (ii) invest substantially all their assets in securities of the types described in paragraphs (a) to (d) above, or
- (f) any other debt security or investment approved by the Majority Lenders,

in each case, to which any member of the Group is beneficially entitled at that time and which is not issued or guaranteed by any member of the Group or subject to any Security Interest (other than one arising under the Security Documents) or which arises as a result of such shares and/or securities being held in a clearing system or listed on an exchange, or customary liens arising as a result of standard terms and conditions of the securities, custody or brokerage account in which any such instrument is held

**Cavi Energia** means Prysmian Cavi e Sistemi Energia S r.l. (formerly known as Pirelli Cavi e Sistemi Energia S p.A) a company registered under the laws of Italy whose registered office is Viale Sarca 222, 20126 Milan, Italy and whose registered number is 0333740962

**Cavi Energia Italia** means Prysmian Cavi e Sistemi Energia Italia S r l (formerly known as Pirelli Cavi e Sistemi Energia Italia S p A) a company registered under the laws of Italy whose registered office is Viale Sarca 222, 20126 Milan, Italy and whose registered number is 04963770013

**Cavi Telecom** means Prysmian Cavi e Sistemi Telecom S r l. (formerly known as Pirelli Cavi e Sistemi Telecom S p A) a company registered under the laws of Italy whose registered office is Viale Sarca 222, 20126 Milan, Italy and whose registered number is 03337000966

**Closing** means the completion of the Acquisition in accordance with the Acquisition Documents

**Closing Date** means 28th July, 2005



**Closing Funds Flow Statement** means the statement prepared by the Parent showing all payments to and/or by members of the Group in connection with the Acquisition and the flow of funds occurring on and immediately before and after Closing delivered in connection with the Short Term Senior Credit Agreement

**Commitment** means in relation to the Senior Credit Agreement, a Term Loan Commitment, a Revolving Credit Commitment, a Bonding Commitment or an Ancillary Commitment or in relation to the Second Lien Credit Agreement, for an Original Lender, the amount set opposite its name in Part B of Schedule 1 (Original Parties) of the Second Lien Credit Agreement under the heading **Commitments** and designated A, B or C and the amount of any other Commitment so designated which it acquires (a) for any other Lender, the amount of any other Commitment so designated which it acquires or (b) where there is no such designation, all or whichever of the foregoing as the context so requires, in each case to the extent not cancelled, transferred or reduced under the Second Lien Credit Agreement

**Commitment Letter** means the commitment letter dated 1st June, 2005 made between, *inter alios*, the Parent, the Luxcos and Goldman Sachs International, J.P. Morgan plc and Lehman Brothers International (Europe).

**Compliance Certificate** means a certificate, substantially in the form of Schedule 7 (Form of Compliance Certificate) of the Senior Credit Agreement or the Second Lien Credit Agreement as applicable.

**Copper Financing** means the aggregate of all amounts owing by any member of the Group to third party suppliers of copper under copper financing facility agreements with banks in favour of members of the Group.

**Credit** means a Loan, a Letter of Credit or a Bonding Instrument.

**Declared Default** means an Event of Default in respect of which automatic acceleration has occurred or any notice has been served by the Facility Agent in accordance with clause 27.21 (Acceleration) of the Senior Credit Agreement or by the Second Lien Agent in accordance with clause 20.21 (Acceleration) of the Second Lien Credit Agreement.

**Deed of Accession** means a deed substantially in the form of Schedule 6 (Form of Deed of Accession) of the Debenture

**Default** means.

- (a) an Event of Default, or
- (b) an event or circumstance which would be (with the expiry of a grace period, the giving of notice, the making of any determination or the satisfaction of any other applicable condition (including as to materiality and in each case as specified in Clause 27 (Default) of the Senior Credit Agreement or Clause 20 (Default) of the Second Lien Credit Agreement as applicable) under the Senior Finance Documents or any combination of them) an Event of Default

**Energia Newco** means GSCP Athena Energia S r l, a company incorporated in Italy with registration number 04866520960 and merged by incorporation into Cavi Energia.

**Event of Default** means an event specified as such in Clause 27 (Default) of the Senior Credit Agreement and/or Clause 20 (Default) of the Second Lien Credit Agreement as applicable

**Facility** means in respect of the Senior Credit Agreement, a Term Loan Facility, a Revolving Credit Facility, a Bonding Facility or an Ancillary Facility and in respect of the Second Lien Credit Agreement, means.

- (a) the term loan facility referred to in Clause 2.1 (A Facility) of the Second Lien Credit Agreement (the A Facility) comprising that portion drawable from the A Commitments,
- (b) the term loan facility referred to in Clause 2.2 (B Facility) of the Second Lien Credit Agreement (the B Facility) comprising that portion drawable from the B Commitments,
- (c) the term loan facility referred to in Clause 2.3 (C Facility) of the Second Lien Credit Agreement (the C Facility) comprising that portion drawable from the C Commitments; or
- (d) without any such designation, all or whichever of the foregoing as the context so requires

**Facility Agent** means in respect of the Senior Credit Agreement, Banca Intesa S.p.A. as facility agent for the lenders under the Senior Credit Agreement or in respect of the Second Lien Credit Agreement, J.P. Morgan Europe Limited as facility agent for the lenders under the Second Lien Credit Agreement (as applicable).

**Fee Letter** means any letter entered into by reference to the Senior Credit Agreement or the Second Lien Credit Agreement between one or more Administrative Parties, the Luxcos and the Parent setting out the amount of certain fees referred to in the Senior Credit Agreement or the Second Lien Credit Agreement.

**Final Bonding Maturity Date** means the seventh anniversary of the Closing Date or, if earlier, the date of repayment, prepayment or cancellation in full of the Term Loan Facilities.

**Final Maturity Date** means the latest of the Final Revolver Maturity Date, the Final Bonding Maturity Date and the scheduled date for the payment of the last Repayment Instalment relating to the Term Loans

**Final Revolver Maturity Date** means the seventh anniversary of the Closing Date or, if earlier, the date of repayment, prepayment or cancellation in full of the Term Loan Facilities

**Finance Document** means a Second Lien Finance Document or a Senior Finance Document.

**Finance Parties** means a Lender, an Administrative Party or a Hedging Bank (each a **Finance Party**)

**Financial Indebtedness** means any indebtedness for or in respect of

- (a) moneys borrowed and debit balances at financial institutions,
- (b) any amount raised by acceptance under any acceptance credit facility or by a bill discounting,
- (c) any amount drawn or outstanding under any note purchase facility or the issue of bonds, notes, debentures, loan stock or similar instrument,
- (d) the amount of any liability in respect of any finance or capital lease, conditional sale agreement or hire purchase contract or other agreement which would, in accordance with the Accounting Standards be treated as a finance or capital lease,

- (e) receivables sold or discounted including, without limitation, pursuant to a Securitisation, except to the extent that they are sold on a non-recourse basis,
- (f) any Treasury Transaction (other than Treasury Transactions entered into in the ordinary course of business to hedge liabilities other than obligations relating to financial indebtedness referred to in other paragraphs of this definition),
- (g) any counter-indemnity obligation in respect of a guarantee, indemnity, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution;
- (h) any share in any member of the Group which is not held by another member of the Group and which by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable, in each case at the option of the holder of that security) is capable of maturing or being mandatorily redeemable or redeemable at the option of its holder in whole or in part on or before the Final Maturity Date,
- (i) any amount of any liability under an advance or deferred purchase agreement if the agreement is in respect of the supply of assets or services and payment is agreed to be deferred for greater than 180 days;
- (j) any Copper Financing,
- (k) any arrangement under which an asset sold or otherwise disposed of by that person may be required to be re-acquired by a member of the Group (whether following the exercise of an option or otherwise) where such arrangement is put in place primarily as a method of raising finance;
- (l) any amount raised under any other transaction (including, without limitation, any forward sale or purchase agreement and any sale and sale and lease back or deferred purchase agreement) which in accordance with the Accounting Principles would be treated as a borrowing, and
- (m) any guarantee, indemnity or similar assurance against financial loss of any person for any of the items referred to in paragraphs (a) to (l) above and any agreement to maintain the solvency of any person, whether by investing in, lending to, or purchasing assets from such person.

**Fitch** means Fitch Ratings Ltd. or any successor to its rating business.

**Fixtures** means all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery included in the Chargor's Mortgaged Property.

**French Newco** means Prysmian (French) Holdings SAS (formerly known as GSCP Athena (French) Holdings SAS), a company incorporated in France whose registered office is at 23, rue du Roule, 75001 Paris, France and whose registration number is 482 324 449 RCS Paris

**Fronting Bank** means Banca Intesa S.p.A. in its capacity as fronting bank under the Senior Credit Agreement and its permitted successors and assigns

**Fronting Bank Accession Agreement** means an agreement substantially in the form of Part C of Schedule 9 (Form of Accession Agreements) of the Senior Credit Agreement, with such amendments as the Facility Agent and Parent may agree

**German Facilities** has the meaning given to it in Clause 39 (German Thin Capitalisation) of the Senior Credit Agreement

**German Obligor** means each and any Obligor which is either incorporated or established under the laws of Germany

**Group** means the Parent and its Subsidiaries

**Guarantee** means the guarantee agreement dated 14 December, 2005 entered into in London between (among others) the Guarantors, the Original Lenders, the Facility Agent and the Security Agent

**Guarantor** means an Original Guarantor or an Additional Guarantor

**Hedging** means any interest rate swap, derivative transaction or hedging facility of the type required to be effected pursuant to the Hedging Letter.

**Hedging Bank** means each person (if any) named in Schedule 4 (Hedging Banks and Hedging Documents) of the Priority Agreement and any other person which becomes a party to the Priority Agreement as a Hedging Bank under Clause 13.1 (Accession of Hedging Banks) of the Priority Agreement, in each case in its capacity as provider of Hedging to any of the Obligors

**Hedging Debt** means all Liabilities of any Obligor to any Hedging Bank under or in connection with the Hedging Documents or the Priority Agreement subject, in each case, to Clause 14.5 (Limit on Hedging Debt) of the Priority Agreement.

**Hedging Document** means each master agreement, confirmation or other document evidencing any Hedging provided by a Hedging Bank to an Obligor, which Hedging is specified in Schedule 4 (Hedging Banks and Hedging Documents) of the Priority Agreement or has been approved by the Senior Agent and the Second Lien Agent under Clause 13.1 (Accession of Hedging Banks) of the Priority Agreement

**Hedging Letter** has the meaning given to it in the Short Term Senior Credit Agreement

**Holding Company** of any other person, means a person in respect of which that other person is a Subsidiary

**Insolvency** means any winding-up, bankruptcy, liquidation, dissolution, administration, receivership, administrative receivership, re-organisation, moratorium or judicial composition of or in respect of any Obligor or any analogous proceedings affecting any Obligor in any jurisdiction outside England and Wales including, without limitation, any German Obligor filing for insolvency in accordance with the German Insolvency Code (*Antrag auf Eröffnung eines Insolvenzverfahrens*) or where its directors are required by law to file for insolvency for any reasons set out in Sections 17 through 19 (inclusive) of the German Insolvency Code (*Insolvenzordnung*)

**Insurance** means any contract of insurance taken out by or on behalf of a member of the Group or under which it has a right to claim

**Intellectual Property Rights** means:

- (a) any know-how, patent, trade mark, service mark, design, business name, domain name, topographical or similar right,
- (b) any copyright, data base or other intellectual property right, or

(c) any interest (including by way of licence) in the above,

in each case whether registered or not, and includes any related application

**Intercompany Creditors** means each Obligor in its capacity as a creditor in relation to any Intercompany Debt.

**Intercompany Debt** means all Liabilities of any Obligor to any other Obligor (other than Bottom Luxco)

(a) under or in connection with the Intercompany Documents, or

(b) in respect of any Financial Indebtedness, including all Financial Indebtedness payable or owing by one Obligor to another Obligor specified in the Closing Funds Flow Statement and/or the Structure Memorandum

**Intercompany Documents** means all documents evidencing (or guaranteeing) any Financial Indebtedness payable or owing by one Obligor to another Obligor

**Investments** means.

(a) the Shares, and

(b) all other shares, stocks, debentures, bonds, warrants, coupons and other securities and investments,

which the Chargor purports to mortgage or charge under the Debenture

**Investor Debt** means all Liabilities of any Obligor, or any other member of the Group which is a borrower under a Bottom Luxco Loan Agreement, to any Investor (or any of its Affiliates) or any other Holding Company of the Parent

(a) under or in connection with the Investor Documents, including any dividends or other distributions and any amount payable to any Investor on a liquidation or other Insolvency of any Obligor or any other member of the Group which is a borrower under a Bottom Luxco Loan Agreement, or

(b) in respect of any advisory, monitoring, management or other fees or expenses.

**Investors** means Bottom Luxco in its capacity as creditor in respect of any Investor Debt.

**Investor Documents** means

(a) the articles of association of Top Luxco,

(b) the articles of association of Bottom Luxco,

(c) the by-laws and deed of incorporation of the Parent, and

(d) the Bottom Luxco Loan Agreements

**Issuing Bank** means Banca Intesa S p A in its capacity as issuing bank under the Senior Credit Agreement and its permitted successors and assigns

**Issuing Bank Accession Agreement** means an agreement substantially in the form of Part B of Schedule 9 (Form of Accession Agreements) of the Senior Credit Agreement, with such amendments as the Facility Agent and the Parent may agree

**Italian Borrower** means

- (a) any Borrower incorporated in Italy; or
- (b) any Borrower having its registered office in Italy

**Italian Guarantor** means.

- (a) any Guarantor incorporated in Italy; or
- (b) any Guarantor having its registered office in Italy

**Italian Obligor** means an Italian Borrower or an Italian Guarantor.

**Italian RCF Borrowers** means each of Cavi Energia, Cavi Energia Italia and Trefin S.r.l. (formerly known as Trefin S.p.A.) and any Additional Borrower that accedes as a Borrower under the Revolving Credit Facility in accordance with Clause 35.8 (Additional Obligors) the Senior Credit Agreement and is incorporated in Italy, and Luxembourg Finance Newco

**Italian Thin Capitalisation Rules** means article 98 of Italian Presidential Decree No. 917 of 22nd December, 1986

**Lender** means, in respect of the Senior Credit Agreement

- (a) an Original Lender; or
- (b) any person which becomes a Lender after the date of the Senior Credit Agreement under Clause 35.2 (Assignments and transfers by Lenders) of the Senior Credit Agreement,

but only for so long as it has any outstanding Commitment or participation in any Credit or Ancillary Outstanding or any amount is owed to it (whether actually or contingently) in its capacity as Lender and in respect of the Second Lien Credit Agreement means.

- (a) an Original Lender, or
- (b) any person which becomes a Lender after the date of the Second Lien Credit Agreement under Clause 28.2 (Assignments and transfers by Lenders) of the Second Lien Credit Agreement,

but only for so long as it has any outstanding Commitment or participation in any Loan or any amount is owed to it (whether actually or contingently) in its capacity as Lender

**Letter of Credit** means a letter of credit, guarantee, Bond (other than a performance bond, a warranty bond or a bid bond) or other instrument issued or to be issued by the Issuing Bank under the Senior Credit Agreement

**Liability** means in relation to any document or agreement, any present or future liability (actual or contingent) payable or owing under or in connection with that document or agreement whether or not matured and whether or not liquidated, together with

- (a) any refinancing, novation, deferral or extension of that liability;

- (b) any claim for breach of representation, warranty, undertaking or on an event of default or under any indemnity in connection with that document or agreement,
- (c) any further advance made under any document or agreement supplemental to that document or agreement, together with all related interest, fees and costs,
- (d) any claim for damages or restitution in the event of rescission of that liability or otherwise in connection with that document or agreement;
- (e) any claim flowing from any recovery of a payment or discharge in respect of that liability on the grounds of preference or otherwise; and
- (f) any amount (such as post-insolvency interest) which would be included in any of the above but for its discharge, non-provability, unenforceability or non-allowability in any Insolvency or other proceedings

**Loan** means the principal amount of each borrowing under a Facility (other than an Ancillary Facility) or the principal amount outstanding of that borrowing.

**Long Term Deposits** means deposits and other financial investments that are considered long term in accordance with the principles set forth in section 8 no. 1 of the German Trade Tax Act (*Gewerbesteuer-gesetz*) to be applied *mutatis mutandis* in accordance with the circular of the German Federal Ministry of Finance dated 15th July, 2004 (IV A2 S27 42a 20/04)

**Luxcos** means Bottom Luxco and Top Luxco

**Luxembourg Finance Newco** means Prysmian Treasury (Lux) S à r l (formerly known as GSCP Athena Treasury (Lux) S à r l ) a company registered under the laws of the Grand Duchy of Luxembourg with registered office at 31 boulevard Prince Henri, Luxembourg L-1724 and whose registered number is B109 170 and having a share capital of euro 50,000.

**Majority Lenders** means, at any time, Lenders

- (a) whose shares in the outstanding Credits, Ancillary Outstandings and undrawn Commitments then aggregate 66 2/3 per cent. or more of the aggregate of all the outstanding Credits, Ancillary Outstandings and undrawn Commitments of all the Lenders,
- (b) if there is no Credit or Ancillary Outstanding then outstanding, whose undrawn Commitments then aggregate 66 2/3 per cent or more of the Total Commitments, or
- (c) if there is no Credit or Ancillary Outstanding then outstanding and the Total Commitments have been reduced to zero, whose Commitments aggregated 66 2/3 per cent or more of the Total Commitments immediately before the reduction.

A Lender may by notice to the Facility Agent divide its Credits, Ancillary Outstandings or Commitments into separate amounts to reflect participation or similar arrangements and require the separate amounts to be counted separately for the purpose of this definition

**Majority Second Lien Lenders** means, at any time, Lenders

- (a) whose shares in the outstanding Loans and undrawn Commitments then aggregate 66 2/3 per cent or more of the aggregate of all the outstanding Loans and undrawn Commitments of all the Lenders,

- (b) if there is no Loan then outstanding, whose undrawn Commitments then aggregate 66 2/3 per cent or more of the Total Commitments; or
- (c) if there is no Loan then outstanding and the Total Commitments have been reduced to zero, whose Commitments aggregated 66 2/3 per cent. or more of the Total Commitments immediately before the reduction

A Lender may by notice to the Facility Agent divide its Loans or Commitments into separate amounts to reflect participation or similar arrangements and require the separate amounts to be counted separately for the purpose of this definition.

**Margin Certificate** means a certificate, substantially in the form of Schedule 8 (Form of Margin Certificate) of the Senior Credit Agreement

**Moody's** means Moody's Investors Service Limited or any successor to its ratings business

**Mortgaged Property** means all freehold and leasehold property which the Chargor purports to mortgage or charge under the Debenture

**Non-Italian RCF Borrowers** means each of Prysmian Cables & Systems Limited (formerly known as Pirelli General plc), Prysmian Energie Câbles et Systèmes France SA (formerly known as Pirelli Energie Câbles et Systèmes France SA), Prysmian Cables and Systems Oy (formerly known as Pirelli Cables and Systems Oy), Prysmian Kabel und Systeme GmbH (formerly known as Pirelli Kabel Grundstücksverwaltungs GmbH), Luxembourg Finance Newco, Prysmian Cables y Sistemas S.L.U (formerly known as Pirelli Cables y Sistemas S.A.U.), Prysmian Power Cables and Systems USA, LLC (formerly known as Pirelli Power Cables and Systems USA, LLC), Prysmian Telecom Câbles et Systèmes France SA (formerly known as Pirelli Telecom Câbles et Systèmes France SA and Eurelectric SA and any Additional Borrower that accedes as a Borrower under the Revolving Credit Facility in accordance with Clause 35.8 (Additional Obligors) of the Senior Credit Agreement and is incorporated in a jurisdiction other than Italy

**Obligor** means each Borrower or Guarantor under the Senior Credit Agreement and each Borrower or Guarantor under the Second Lien Credit Agreement.

**Obligor Accession Agreement** means an agreement substantially in the form of Part A of Schedule 9 (Form of Accession Agreements) of the Senior Credit Agreement, with such amendments as the Facility Agent and the Parent may agree

**Optional Currency** means

- (a) U.S. Dollars,
- (b) Sterling,
- (c) Australian Dollars,
- (d) Canadian Dollars,
- (e) Yen, and
- (f) in respect of Letters of Credit or a particular Letter of Credit or, if for Bonding Instruments or a particular Bonding Instrument, the Pre-Agreed Currencies,

and such other currency as has been previously approved by:



- (i) the Facility Agent (acting on the instructions of all the Lenders) in accordance with Clause 12.3 (Conditions relating to Optional Currencies) of the Senior Credit Agreement; and
- (ii) if for Letters of Credit or a particular Letter of Credit, the Issuing Bank or, if for Bonding Instruments or a particular Bonding Instrument, the Fronting Bank

**Original Borrower** means in respect of the Senior Credit Agreement, the persons listed in Part A of Schedule 1 (Original Parties) of the Senior Credit Agreement as original borrowers

**Original Guarantor** in relation to the Senior Credit Agreement, has the meaning given to the term Original Senior Guarantor in the Guarantee and in relation to the Second Lien Credit Agreement, has the meaning given to the term Original Second Lien Guarantors in the Guarantee

**Original Lender** means in respect of the Senior Credit Agreement, the persons listed in Part B of Schedule 1 (Original Parties) of the Senior Credit Agreement as original lenders and in respect of the Second Lien Credit Agreement, the persons listed in Part B of Schedule 1 (Original Parties) of the Second Lien Credit Agreement as original lenders

**Original Obligors** means in respect of the Senior Credit Agreement, the persons listed in Part A of Schedule 1 (Original Parties) of the Senior Credit Agreement as original obligors and in respect of the Second Lien Credit Agreement, the persons listed in Part A of Schedule 1 (Original Parties) of the Second Lien Credit Agreement as original obligors.

**Parent** means Prysmian S r l (formerly known as GSCP Athena S r l), a *società a responsabilità limitata*, company with a sole quota-holder, incorporated and existing under the laws of Italy, with registered office at Piazza Belgioioso no 2, Milan, Italy, registered with the Registro delle Imprese of Milan registration number and codice fiscale 04866320965

**Participating Member State** means a member state of the European Communities that adopts or has adopted the euro as its lawful currency under the legislation of the European Community for Economic Monetary Union

**Party** means a party to the Debenture

**Patent Assignment Agreement** means the patent assignment agreement dated on or about 28th July, 2005 between Pirelli & C S.p.A. and Prysmian (Lux) II S.à r l (formerly known as GSCP Athena (Lux) II S.à r l)

**Plant and Machinery** means in relation to any Chargor any plant, machinery, computers, office equipment or vehicles specified in Part 3 of Schedule 2 (Security Assets) of the Debenture opposite its name or in Part 3 of the schedule to any Deed of Accession by which it became party to the Debenture

**Pre-Agreed Currencies** means those currencies listed in Schedule 20 (Pre-Agreed Currencies) of the Senior Credit Agreement as pre-agreed currencies for the issue of Bonding Instruments and Letters of Credit

**Priority Agreement** means the priority agreement dated 14 December, 2005 between, amongst others, the Obligors, the Finance Parties, the Investors (as defined in the Priority Agreement), the Second Lien Agent, the Facility Agent and the Security Agent and others, providing for the ranking and relative priorities of the claims of certain creditors of certain members of the Group.

**Receiver** means an administrative receiver, a receiver and manager or a receiver, in each case, appointed under the Debenture

**Refinancing Date Rate of Exchange** means the spot rate of exchange used for the purposes of converting Loans (as defined in the Short Term Senior Credit Agreement) advanced on the Closing Date in Optional Currencies into the Base Currency to allow payment under the Sale and Purchase Agreement to be made in the Base Currency on the Closing Date

**Relevant Contract** means in relation to any Chargor:

- (a) any agreement specified in Part 4 of Schedule 2 (Security Assets) of the Debenture opposite its name or in Part 4 of the schedule to any Deed of Accession by which it became party to the Debenture; and
- (b) any other agreement to which that Chargor is a party and which that Chargor and the Security Agent have designated a Relevant Contract

**Repayment Instalment** means each scheduled instalment for repayment of the A1 Term Loan and, in respect of the A2 Term Loan, the B Term Loan and the C Term Loan, the date for repayment of each such Term Loan, in each case identified in the Senior Credit Agreement by the same designation as that Term Loan.

**Request** means in relation to the Senior Credit Agreement a request for a Credit, substantially in the form of the relevant Part of Schedule 3 (Forms of Request) of the Senior Credit Agreement or in any other form as the Facility Agent, a Borrower, (in the case of a request for or relating to a Bonding Instrument) the Fronting Bank and (in the case of a request for or relating to a Letter of Credit) the Issuing Bank may agree and in relation to the Second Lien Credit Agreement a request for a Loan, substantially in the form of Schedule 3 (Form of Request) of the Second Lien Credit Agreement or in any other form as the Facility Agent and a Borrower may agree.

**Revolving Credit Borrowers** means the Italian RCF Borrowers and the Non-Italian RCF Borrowers.

**Revolving Credit Commitment** means:

- (a) for an Original Lender, the amount set opposite its name in Part B of Schedule 1 (Original Parties) of the Senior Credit Agreement under the heading "Revolving Credit Commitments" and designated "A" or "B", and (i) in respect of the A Revolving Credit Commitments when designated "A1" or "A2", the portion of the A Revolving Credit Commitments so designated, and (ii) in respect of the B Revolving Credit Commitments when designated "B1" or "B2", the portion of the B Revolving Credit Commitments so designated, and the amount of any other Revolving Credit Commitment so designated, it acquires,
- (b) for any other Lender, the amount of any Revolving Credit Commitment as so designated it acquires, or
- (c) where there is no such designation, all or whichever of the foregoing as the context so requires,

to the extent not cancelled, transferred or reduced under the Senior Credit Agreement

**Revolving Credit Facility** means.

- (a) the revolving credit facility referred to in paragraph (a) (i) of Clause 2.9 (Revolving Credit Facility) of the Senior Credit Agreement (the **A1 Revolving Credit Facility**),
- (b) the revolving credit facility referred to in paragraph (a) (ii) of Clause 2.9 (Revolving Credit Facility) of the Senior Credit Agreement (the **A2 Revolving Credit Facility**),
- (c) the revolving credit facility referred to in paragraph (a) (iii) of Clause 2.9 (Revolving Credit Facility) of the Senior Credit Agreement (the **B1 Revolving Credit Facility**),
- (d) the revolving credit facility referred to in paragraph (a) (iv) of Clause 2.9 (Revolving Credit Facility) of the Senior Credit Agreement (the **B2 Revolving Credit Facility**), or
- (e) without any such designation, all or whichever of the foregoing as the context so requires.

**Romanian Newco** means Prysmian Holdings S r l (formerly known as GSCP Athena Holdings S r.l) whose registered address is Str Ion Campineanu no 11, Et 4, Birou 401, sector 1, Bucharest, Romania and whose unique code registered number is 17718170.

**S&P** means Standard & Poor's Rating Services, a division of The McGraw-Hill Companies, Inc or any successor to its rating business

**Sale and Purchase Agreement** means the sale and purchase agreement dated 1st June, 2005 between Pirelli & C. S.p.A , Cavi Energia and Pirelli Cable Holding N V (now known as Prysmian Cable Holding B V ) and Parent, GSCP Athena (French) Holdings SAS (now known as Prysmian (French) Holdings SAS) and GSCP Athena (German) Holdings GmbH (subsequently merged into Pirelli Kabel Grundstücksverwaltungs GmbH (now known as Prysmian Kabel and Systeme GmbH)) (including all schedules thereto).

**Second Lien Agent** means J.P Morgan Europe Limited as facility agent for the lenders under the Second Lien Credit Agreement

**Second Lien Credit Agreement** means the €190,000,000 second lien credit agreement dated 14 December, 2005 between (among others) Prysmian S.r.l. (formerly known as GSCP Athena S r.l) and the other Original Obligors, Goldman Sachs International, J.P Morgan plc and Lehman Brothers International (Europe) as Arrangers, the Lenders, J P Morgan Europe Limited as Facility Agent and Banca Intesa S p.A. as Security Agent (as amended, supplemented, restated and novated from time to time).

**Second Lien Creditor** means each of.

- (a) the persons named in Schedule 3 (Second Lien Creditors) of the Priority Agreement in their capacity as Lenders under and as defined in the Second Lien Credit Agreement, and
- (b) the Arrangers under and as defined in the Second Lien Credit Agreement, the Second Lien Agent and (after the Senior Discharge Date or to the extent of any claim by the Security Agent as joint and several/parallel debt creditor with any other Second Lien Creditor) the Security Agent.

**Second Lien Discharge Date** means the date on which the Second Lien Agent is satisfied that all of the Second Lien Debt has been irrevocably paid and discharged and all Commitments under (and as defined in) the Second Lien Credit Agreement cancelled.

**Second Lien Debt** means all Liabilities of any Obligor to any Second Lien Creditor under or in connection with any Second Lien Finance Document

**Second Lien Facility** means:

- (a) the term loan facility referred to in Clause 2.1 (A Facility) of the Second Lien Credit Agreement (the A Facility) comprising that portion drawable from the A Commitments,
- (b) the term loan facility referred to in Clause 2.2 (B Facility) of the Second Lien Credit Agreement (the B Facility) comprising that portion drawable from the B Commitments,
- (c) the term loan facility referred to in Clause 2.3 (C Facility) of the Second Lien Credit Agreement (the C Facility) comprising that portion drawable from the C Commitments; or
- (d) without any such designation, all or whichever of the foregoing as the context so requires

**Second Lien Finance Document** means:

- (a) until the Senior Discharge Date, the Second Lien Credit Agreement, any Fee Letter, Transfer Certificate, Compliance Certificate, Accession Agreement (as defined in the Second Lien Credit Agreement), Request (as defined in the Second Lien Credit Agreement), a Security Document (as defined in the Second Lien Credit Agreement), the Priority Agreement, the Commitment Letter, the Security Trust Agreement, the Australian Security Trust Deed and any other document or agreement designated as such by the Second Lien Agent, the Parent and the Facility Agent; and
- (b) after the Senior Discharge Date, the Second Lien Credit Agreement, a Fee Letter; an Accession Agreement, a Transfer Certificate; a Security Document, the Priority Agreement, the Australian Security Trust Deed; a Compliance Certificate; a Request; the Commitment Letter; the Security Trust Agreement, and any other document or agreement designated as such by the Facility Agent, the Parent and the Senior Agent

**Securitisation** means any transaction or series of transactions where Financial Indebtedness is incurred in connection with a securitisation of the receivables of any member of the Group.

**Security** means any Security Interest created, evidenced or conferred by or under the Debenture or any Deed of Accession

**Security Account** means in relation to any Chargor any account maintained by such Chargor with any person

**Security Assets** means all assets of each Chargor the subject of the Security

**Security Document** means:

- (a) each document referred to in Schedule 6 (Security Documents) of the Senior Credit Agreement or the Second Lien Credit Agreement as applicable or entered or required to be entered into under Clause 26.33 (Security) of the Senior Credit Agreement or Clause 19.36 of the Second Lien Credit Agreement as applicable, Clause 26.37 (Post-Closing Reorganisations) of the Senior Credit Agreement or Clause 19.32 of the Second Lien Credit Agreement as applicable and Clause 26.39 (Conditions Subsequent) of the Senior Credit Agreement or Clause 19.38 of the Second Lien Credit Agreement as applicable,
- (b) the Guarantee, and

- (c) any other document evidencing or creating any guarantee or security over any asset of any Obligor to secure any obligation of any Obligor to a Finance Party under the Senior Finance Documents

**Security Interest** means any mortgage, pledge, lien, charge (fixed or floating), assignment, hypothecation, reservation of title or security interest or any other agreement or arrangement having a substantially similar effect

**Security Period** means the period beginning on the date of the Debenture and ending on the later of

- (a) the Senior Discharge Date, and  
(b) the Second Lien Discharge Date.

**Security Trust Agreement** means the security trust agreement governed by German law between the Security Agent, the Obligors and the other Finance Parties dated 14 December, 2005 and in the agreed form.

**Senior Agent** means Banca Intesa S p A. in its capacity as facility agent for the Senior Creditors under the Senior Credit Agreement

**Senior Credit Agreement** means the €1,540,000,000 senior credit agreement dated 14 December, 2005 between, amongst others, Prysmian S r l (formerly known as GSCP Athena S r l.) and the other Original Obligors (as defined therein), Goldman Sachs International, J P. Morgan plc, Lehman Brothers International (Europe), Banca Intesa S p A. and Unicredit Banca Mobiliare S p A. as Arrangers, the Lenders (as defined therein) and Banca Intesa S p.A. as Facility Agent and Security Agent (as amended, supplemented, restated and novated from time to time)

**Senior Creditor** means each of.

- (a) the persons named in Schedule 2 (Senior Creditors) of the Priority Agreement in their capacity as Lenders and/or Ancillary Lender and/or Issuing Bank and/or Fronting Bank under the Senior Credit Agreement; and  
(b) the Arrangers, the Senior Agent and (until the Senior Discharge Date or to the extent of any claim by the Security Agent as joint and several/parallel debt creditor with any other Senior Creditor) the Security Agent

**Senior Debt** means all Liabilities of any Obligor to any Senior Creditor under or in connection with the Senior Finance Documents provided that, for the purposes of the Priority Agreement only and without prejudice to the liabilities secured by the Security Documents, the term **Senior Debt** excludes (as against the Hedging Banks and the Second Lien Creditors only and not as against any Obligor or Subordinated Creditor)

- (a) any amount outstanding in excess of the limit imposed by Clause 14.4 (Limit on Senior Debt) of the Priority Agreement, and  
(b) any amount outstanding and owed to any Senior Creditor which would not have been outstanding but for a breach of the provisions of the Priority Agreement by that Senior Creditor

**Senior Discharge Date** means the date on which the Senior Agent is satisfied that all of the Senior Debt and Hedging Debt has been irrevocably paid and discharged and all Commitments of the

Senior Creditors have been cancelled and all obligations of the Hedging Banks under the Hedging Documents have been terminated

**Senior Finance Document** means:

- (a) the Senior Credit Agreement,
- (b) a Fee Letter,
- (c) an Accession Agreement;
- (d) a Transfer Certificate;
- (e) an Ancillary Facility Document,
- (f) the Hedging Letter;
- (g) a Hedging Document,
- (h) a Security Document,
- (i) the Priority Agreement;
- (j) a Compliance Certificate,
- (k) a Request,
- (l) a Letter of Credit;
- (m) a Bonding Instrument,
- (n) the Commitment Letter;
- (o) the Security Trust Agreement,
- (p) a Margin Certificate,
- (q) the Australian Security Trust Deed; and
- (r) any other document designated as such by the Facility Agent and the Parent

**Shares** means all shares in any member of the Group the subject of the Security

**Short Term Senior Credit Agreement** means the senior bridge facilities agreement dated 28th July, 2005 between (among others) as amended the Parent, the Facility Agent and the Security Agent (each as defined therein).

**Slovakian Newco** means GSCP Athena (Slovakian) Holdings s r o whose registered address is Leškova 16, 811 04 Bratislava and whose registered number is 35 938 676 (such company having been merged into Prysmian Kablo s r o (formerly known as KABLO Bratislava, spol s r o ) on 1st October, 2005)

**Spanish Newco** means Prysmian (Spanish) Holdings S L U (formerly known as GSCP Athena (Spanish) Holdings S A U ) whose registered address is Carretera, C-15, Km 2 Vilanova i la Geltrú,

Barcelona, Spain registered in the Commercial Registry of Barcelona under Volume 38001, Sheet 71, Page Agree B - 317743 and whose tax identification number is B-84393651

**Sterling and £** means the lawful currency for the time being of the U.K

**Structure Memorandum** means the memorandum prepared by Freshfields Bruckhaus Deringer entitled "Structure Memorandum – Goldman Sachs PIA – Acquisition of Pirelli's Cable Business (Project Athena)" dated 18th July, 2005

**Subordinated Creditors** means the Investors, the Subordinated Shareholder Debt Creditors and the Intercompany Creditors

**Subordinated Shareholder Debt** means Financial Indebtedness advanced to the Parent by Bottom Luxco after the Closing Date which is unsecured and subordinated to all amounts outstanding under the Facilities and the Second Lien Facility pursuant to the Priority Agreement

**Subordinated Shareholder Debt Creditors** means each person that is a creditor of any Subordinated Shareholder Debt.

**Subsidiary** means:

- (a) a subsidiary within the meaning of section 736 of the Companies Act 1985;
- (b) a subsidiary undertaking within the meaning of section 258 of the Companies Act 1985,
- (c) an entity of which a person has direct or indirect control or owns directly or indirectly more than 50 per cent. of the voting capital or similar right of ownership and control for this purpose means the power to direct the management and the policies of the entity whether through the ownership of voting capital, by contract or otherwise; or
- (d) an entity treated as a subsidiary in the financial statements of any person pursuant to the Accounting Standards.

**Target Group** means the Targets and their respective Subsidiaries.

**Targets** means Cavi Energia and Cavi Telecom

**Telecom Newco** means Prysmian Telecom S.r.l. (formerly known as GSCP Athena Telecom S.r.l.), a company incorporated in Italy with registration number 04866460969

**Term Loan** means a Loan under a Term Loan Facility, and when designated "Receivables Securitisation Bridge", "A", "B" or "C", a Loan under the Term Loan Facility so designated (and (i) in respect of a Receivables Securitisation Bridge Term Loan when designated ("A1"), ("A2a"), ("A2b"), ("A2c"), ("A2d") or ("A2e"), a Term Loan so designated in Clause 2.3(a) (Receivables Securitisation Bridge Term Loan Facility and A Term Loan Facility) of the Senior Credit Agreement, or (ii) in respect of an A Term Loan when designated "A1", "A2a", "A2b", "A2c", "A2d" or "A2e", a Term Loan so designated in Clause 2.3(b) (Receivables Securitisation Bridge Term Loan Facility and A Term Loan Facility) of the Senior Credit Agreement, or (iii) in respect of a B Term Loan when designated "B1" or "B2", a Term Loan so designated as referred to in Clause 2.5 (B Term Loan Facility) of the Senior Credit Agreement, or (iv) in respect of a C Term Loan when designated "C1", "C2", "C3" or "C4", a Term Loan so designated as referred to in Clause 2.7 (C Term Loan Facility) of the Senior Credit Agreement.

**Term Loan Commitment means:**

- (a) for an Original Lender, the amount set opposite its name in Part B of Schedule 1 (Original Parties) of the Senior Credit Agreement under the heading "Term Loan Commitments" and designated "Receivables Securitisation Bridge", "A", "B" or "C", and (i) in respect of the "Receivables Securitisation Bridge Term Loan Commitments when designated ("A1"), ("A2a"), ("A2b"), ("A2c"), ("A2d") or ("A2e"), the portion of Receivables Securitisation Bridge Term Loan Commitments so designated, (ii) in respect of the A Term Loan Commitments when designated "A1", "A2a", "A2b", "A2c", "A2d" or "A2e", the portion of A Term Loan Commitments so designated, (iii) in respect of the B Term Loan Commitments when designated B1 or B2, the portion of B Term Loan Commitments so designated, and (iv) in respect of the C Term Loan Commitments when designated "C1", "C2", "C3" or "C4", the portion of C Term Loan Commitments so designated, and the amount of any other Term Loan Commitment so designated which it acquires,
- (b) for any other Lender, the amount of any other Term Loan Commitment so designated which it acquires; or
- (c) where there is no such designation, all or whichever of the foregoing as the context so requires,

in each case to the extent not cancelled, transferred or reduced under the Senior Credit Agreement

**Term Loan Facility means:**

- (a) the term loan facility referred to in paragraph (a) of Clause 2.3 (Receivables Securitisation Bridge Term Loan Facility and A Term Loan Facility) of the Senior Credit Agreement (the **Receivables Securitisation Bridge Term Loan Facility**) comprising that portion drawable from (i) the (A1) Receivables Securitisation Bridge Term Loan Commitments (the **(A1) Receivables Securitisation Bridge Term Loan Facility**) or (ii) the (A2a) Receivables Securitisation Bridge Term Loan Commitments (the **(A2a) Receivables Securitisation Bridge Term Loan Facility**), (iii) the (A2b) Receivables Securitisation Bridge Term Loan Commitments (the **(A2b) Receivables Securitisation Bridge Term Loan Facility**), (iv) the (A2c) Receivables Securitisation Bridge Term Loan Commitments (the **(A2c) Receivables Securitisation Bridge Term Loan Facility**), (v) the (A2d) Receivables Securitisation Bridge Term Loan Commitments (the **(A2d) Receivables Securitisation Bridge Term Loan Facility**), and (vi) the (A2e) Receivables Securitisation Bridge Term Loan Commitments (the **(A2e) Receivables Securitisation Bridge Term Loan Facility**) and together with the (A2a) Receivables Securitisation Bridge Term Loan Facility, the (A2b) Receivables Securitisation Bridge Term Loan Facility, the (A2c) Receivables Securitisation Bridge Term Loan Facility and the (A2d) Receivables Securitisation Bridge Term Loan Facility, the **(A2) Receivables Securitisation Bridge Term Loan Facility**);
- (b) the term loan facility referred to in paragraph (b) of Clause 2.3 (Receivables Securitisation Bridge Term Loan Facility and A Term Loan Facility) of the Senior Credit Agreement (the **A Term Loan Facility**) comprising that portion drawable from (i) the A1 Term Loan Commitments (the **A1 Term Loan Facility**) or (ii) the A2a Term Loan Commitments (the **A2a Term Loan Facility**), (iii) the A2b Term Loan Commitments (the **A2b Term Loan Facility**), (iv) the A2c Term Loan Commitments (the **A2c Term Loan Facility**), (v) the A2d Term Loan Commitments (the **A2d Term Loan Facility**) and (vi) the A2e Term Loan Commitments (the **A2e Term Loan Facility**) and together with the A2a Term Loan Facility, the A2b Term Loan Facility, the A2c Term Loan Facility and the A2d Term Loan Facility, the **A2 Term Loan Facility**),



- (c) the term loan facility referred to in Clause 2.5 (B Term Loan Facility) of the Senior Credit Agreement (the **B Term Loan Facility**) comprising that portion drawable from (i) the B1 Term Loan Commitments (the **B1 Term Loan Facility**) and (ii) the B2 Term Loan Commitments (the **B2 Term Loan Facility**),
- (d) the term loan facility referred to in Clause 2.7 (C Term Loan Facility) of the Senior Credit Agreement (the **C Term Loan Facility**) comprising that portion drawable from (i) the C1 Term Loan Commitments (the **C1 Term Loan Facility**), (ii) the C2 Term Loan Commitments (the **C2 Term Loan Facility**), (iii) the C3 Term Loan Commitments (the **C3 Term Loan Facility**) and (iv) the C4 Term Loan (the **C4 Term Loan Facility**); or
- (e) without any such designation, all or whichever of the foregoing as the context so requires

**Top Luxco** means Prysmian (Lux) S.à.r.l. (formerly known as GSCP Athena (Lux) S.à.r.l.), a company incorporated under the laws of the Grand Duchy of Luxembourg as a *société à responsabilité limitée* whose registered address is 31 Boulevard Prince Henri, Luxembourg L-1724 and whose registered number is B 107 674, having a share capital of €2,262,500.

**Total Commitments** means the aggregate of the Commitments of all the Lenders.

**Trademark Assignment Agreement** means the trademark assignment agreement dated 28th July, 2005 between Pirelli & C S.p.A. and Prysmian (Lux) II S.à.r.l. (formerly known as GSCP Athena (Lux) II S.à.r.l.)

**Transfer Certificate** means

- (a) for a transfer by assignment, release and accession, a certificate substantially in the form of Part A of Schedule 5 (Form of Transfer Certificates) of the Senior Credit Agreement or Part A of Schedule 5 (Form of Transfer Certificates) of the Second Lien Credit Agreement (as applicable), and
- (b) for a transfer by novation, a certificate substantially in the form of Part B of Schedule 5 (Form of Transfer Certificates) of the Senior Credit Agreement or Part B of Schedule 5 (Form of Transfer Certificates) of the Second Lien Credit Agreement (as applicable),

in each case, with such amendments as the Facility Agent (as defined in the Senior Credit Agreement or the Second Lien Credit Agreement as applicable) may approve or reasonably require or any other form agreed between the Facility Agent (as defined in the Senior Credit Agreement or the Second Lien Credit Agreement as applicable) and the Parent.

**Transition Services Agreement** means the service agreement dated 30th June, 2005 and made between the Vendor, the Parent, Energia Newco and Telecom Newco

**Treasury Transaction** means any derivative transaction entered into in connection with protection against or benefit from fluctuations in any rate, price, index or credit rating (so that when calculating the value of any such transaction, only the marked to market value shall be taken into account)

**U.K.** means the United Kingdom of Great Britain and Northern Ireland

**U.S. Dollars** and **US\$** means the lawful currency for the time being of the United States of America

**Vendor** means together, Pirelli & C S.p.A. and Pirelli Finance (Luxembourg) S.à.r.l.

**Vendor Loan Note Instrument** means the loan note instrument issued by Top Luxco in favour of Pirelli & C S p A dated 28th July, 2005 constituting a €135,000,000 8 5 per cent. unsecured deferred consideration loan note due 2016 together with all certificates issued thereunder

**Warrant Instrument** means the warrant instrument dated 28th July, 2005 constituting warrants to subscribe for shares and nPECs (as defined therein) in the capital of Top Luxco

**Warrant Subscription Letter** means the letter in connection with the issue of warrants in Top Luxco dated 28th July, 2005.

**Yen and ¥** means the lawful currency for the time being of Japan

# SCHEDULE 1 PART A OF THE SENIOR CREDIT AGREEMENT

## ORIGINAL OBLIGORS

| Name of Original Borrower  | Jurisdiction of Incorporation | Registration number (or equivalent, if any) |
|--|-------------------------------|---|
| Prysmian Cables & Systems Limited (formerly known as Pirelli General plc)  | England & Wales               | 00958507                                    |
| Prysmian (Finnish) Holdings Oy (formerly known as GSCP Athena (Finnish) Holdings Oy)                               | Finland                       | 1966886-0                                   |
| Prysmian Cables and Systems Oy (formerly known as Pirelli Cables and Systems Oy)                                   | Finland                       | 1571673-0                                   |
| Prysmian (French) Holdings S A S. (formerly known as GSCP Athena (French) Holdings SAS)                            | France                        | 482 324 449 RCS Paris                       |
| Prysmian Energie Câbles et Systèmes France S A (formerly known as Pirelli Energie Câbles et Systèmes France SA)    | France                        | 095 750 311 RCS Sens                        |
| Eurelectric S A  | France                        | 306 350 505 RCS Epinal                      |
| Prysmian Telecom Câbles et Systèmes France S A. (formerly known as Pirelli Telecom Câbles et Systèmes France S A.) | France                        | 433 225 190 RCS Vienne                      |
| Prysmian Kabel und Systeme GmbH (formerly known as Pirelli Kabel Grundstücksverwaltungs GmbH)                      | Germany                       | HRB 697779B                                 |
| Prysmian S r l. (formerly known as GSCP Athena S r l) (in respect of the Bonding Facility only)                    | Italy                         | 04866320965                                 |
| Prysmian Cavi e Sistemi Energia Italia S r l. (formerly known as Pirelli Cavi e Sistemi Energia Italia SpA)        | Italy                         | 04963770013                                 |
| Prysmian Cavi e Sistemi Energia S r l (formerly known as Pirelli Cavi e Sistemi Energia SpA)                       | Italy                         | 03337040962                                 |
| Trefin S r l (formerly known as Trefin S.p A )   | Italy                         | 09764460151                                 |
| Prysmian Treasury (Lux) S à r l (formerly known as GSCP Athena Treasury (Lux) S à r l )                            | Luxembourg                    | RCS B109170                                 |
| Prysmian (Spanish) Holdings S L U (formerly known as GSCP Athena (Spanish) Holdings S A U )                        | Spain                         | B-84393651                                  |
| Prysmian Cables y Sistemas S L U (formerly known as Pirelli Cables y Sistemas S A U )                              | Spain                         | B-08958381                                  |

Prysmian Power Cables and Systems USA, LLC  
(formerly known as Pirelli Power Cables and  
Systems USA, LLC)

U S. (Delaware)

3386501

| <b>Name of Original Obligor</b>  | <b>Jurisdiction of<br/>Incorporation</b> | <b>Registration number<br/>(or equivalent, if any)</b> |
|--|--|--|
| Prysmian Power Cables & Systems Australia<br>Pty Limited (formerly known as Pirelli Power<br>Cables & Systems Australia Pty Limited)     | Australia (New South<br>Wales)           | ABN 36096594080  |
| Prysmian Telecom Cables & Systems Australia<br>Pty Limited (formerly known as Pirelli Telecom<br>Cables & Systems Australia Pty Limited) | Australia (New South<br>Wales)           | ABN 14001313551  |
| Prysmian (Brazil) Holdings Ltda (formerly<br>known as GSCP Athena (Brazil) Holdings Ltda)  | Brazil                                   | 35.219 939.135   |
| GSCP Athena (UK) Holdings Limited  | England and Wales                        | 5449557  |
| Prysmian Cables & Systems Limited (formerly<br>known as Pirelli General plc)   | England and Wales                        | 00958507   |
| Prysmian Metals Limited (formerly known as<br>Pirelli Metals Ltd)  | England and Wales                        | 3896724  |
| Prysmian Cables (Industrial) Limited (formerly<br>known as Pirelli Cables (Industrial) Limited)  | England and Wales                        | 03710618   |
| Prysmian Cables (2000) Limited (formerly<br>known as Pirelli Cables (2000) Limited)  | England and Wales                        | 03710603   |
| Prysmian Construction Company Limited<br>(formerly known as Pirelli Construction<br>Company Limited)                                     | England and Wales                        | 00775309   |
| Prysmian Telecom Cables & Systems UK<br>Limited  | England and Wales                        | 04115331   |
| Prysmian (Finnish) Holdings Oy (formerly<br>known as GSCP Athena (Finnish) Holdings Oy)  | Finland                                  | 1966886-0  |
| Prysmian Cables and Systems Oy (formerly<br>known as Pirelli Cables and Systems Oy)  | Finland                                  | 1571673-0  |
| Prysmian (French) Holdings SAS (formerly<br>known as GSCP Athena (French) Holdings<br>SAS)   | France                                   | 482 324 449 RCS Paris                                  |
| Prysmian Energie Câbles et Systèmes France<br>S A (formerly known as Pirelli Energie Câbles<br>et Systèmes France SA)                    | France                                   | 095 751 0311 RCS Sens                                  |

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| Eurelectric S.A.   | France     | 306 350 505 RCS Epinal |
| Prysmian Telecom Câbles et Systèmes France S.A. (formerly known as Pirelli Telecom Câbles et Systèmes France S.A.)         | France     | 433 225 190 RCS Vienne |
| Prysmian Kabel und Systeme GmbH (formerly known as Pirelli Kabel Grundstücksverwaltungs GmbH)                              | Germany    | HRB 697779B            |
| Prysmian Telekom Kabel und Systeme Deutschland GmbH (formerly known as Pirelli Telekom Kabel und Systeme Deutschland GmbH) | Germany    | HRB 81978B             |
| Prysmian MKM Zrt (formerly known as MKM Magyar Kábel Művek Rt.)  | Hungary    | 01-10-042321           |
| Prysmian S.r.l. (formerly known as GSCP Athena S.r.l.)   | Italy      | 04866320965            |
| Prysmian Telecom S.r.l. (formerly known as GSCP Athena Telecom S.r.l.)   | Italy      | 04866460969            |
| Prysmian Cavi e Sistemi Energia S.r.l. (formerly known as Pirelli Cavi e Sistemi Energia S.p.A.)                           | Italy      | 03337040962            |
| Prysmian Cavi e Sistemi Energia Italia S.r.l. (formerly known as Pirelli Cavi e Sistemi Energia Italia S.p.A.)             | Italy      | 0496377013             |
| Trefin S.r.l. (formerly known as Trefin S.p.A.)  | Italy      | 09764460151            |
| Prysmian Cavi e Sistemi Telecom S.r.l. (formerly known as Pirelli Cavi e Sistemi Telecom S.p.A.)                           | Italy      | 03337000966            |
| Prysmian Cavi e Sistemi Telecom Italia S.r.l. (formerly known as Pirelli Cavi e Sistemi Telecom Italia S.p.A.)             | Italy      | 13442400159            |
| Prysmian (US) Energia Italia S.r.l. (formerly known as Athena (US) Energia Italia S.r.l.)                                  | Italy      | 04904850965            |
| Prysmian (US) Telecom Italia S.r.l. (formerly known as Athena (US) Telecom Italia S.r.l.)                                  | Italy      | 04904860964            |
| Prysmian Energia Holding S.r.l.  | Italy      | 03502870961            |
| Fibre Ottiche Sud-FOS S.r.l. (formerly known as Fibre Ottiche Sud-FOS S.p.A.)  | Italy      | 01003490651            |
| Prysmian (Lux) II S.à r.l. (formerly known as GSCP Athena (Lux) II S.à r.L.)   | Luxembourg | B 107856               |

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| Prysmian Treasury (Lux) S à r l (formerly known as GSCP Athena Treasury (Lux) S à r.l )  | Luxembourg             | B109170    |
| Prysmian (Dutch) Holdings B V. (formerly known as GSCP Athena (Dutch) Holdings B V )   | the Netherlands        | 34229706   |
| Prysmian Cable Holding B V (formerly known as Pirelli Cable Holding N.V )  | the Netherlands        | 24274508   |
| Pirelli Cable Overseas N V (to be renamed and converted into Prysmian Cable Overseas B V )   | the Netherlands        | 27183863   |
| Prysmian Cables and Systems B V (formerly known as Pirelli Cables and Systems N.V )  | the Netherlands        | 27183808   |
| Prysmian Power Cables and Systems Canada Ltd (formerly known as Pirelli Power Cables and Systems Canada Ltd./Systemes et Cables D'Alimentation Pirelli Canada Ltee ) | New Brunswick (Canada) | 515966     |
| Prysmian Holdings S r l. (formerly known as GSCP Athena Holdings S r l )   | Romania                | 17718170   |
| Prysmian Kablo s r o. (formerly known as KABLO Bratislava, spol s r o )  | Slovakia               | 30841143   |
| Prysmian (Spanish) Holdings S L.U (formerly known as GSCP Athena (Spanish) Holdings S A U )  | Spain                  | B-84393651 |
| Prysmian Cables y Sistemas S L U. (formerly known as Pirelli Cables y Sistemas S A.U )   | Spain                  | B-08958381 |
| Prysmian Telecom Cables y Sistemas España S L U (formerly known as Pirelli Telecom Cables y Sistemas España, S L.U )   | Spain                  | B-62701222 |
| Fercable S L.U (formerly known as Fercable S A.U )   | Spain                  | B-08241481 |
| Prysmian Communications Cables and Systems USA, LLC (formerly known as Pirelli Communications Cables and Systems USA, LLC)   | U S (Delaware)         | 2834242    |
| Prysmian Power Cables and Systems USA, LLC (formerly known as Pirelli Power Cables and Systems USA, LLC)   | U S. (Delaware)        | 3386501    |
| Prysmian Construction Services, Inc (formerly known as Pirelli Construction Services, Inc )  | U.S (Delaware)         | 2284753    |

# SCHEDULE 1 PART A OF THE SECOND LIEN CREDIT AGREEMENT

## ORIGINAL OBLIGORS

| Name of Borrower  | Jurisdiction of Incorporation | Registration number (or equivalent, if any) |
|---|-------------------------------|---|
| Prysmian (French) Holdings (formerly known as GSCP Athena (French) Holdings SAS)                              | France                        | 482324449                                   |
| Pirelli Power Cables and Systems USA, LLC   | U S (Delaware)                | 3386501                                     |
| Prysmian Kabel und Systeme GmbH   | Germany                       | HRB697779B                                  |
| Name of Original Obligor  | Jurisdiction of Incorporation | Registration number (or equivalent, if any) |
| Prysmian (Lux) II S à r.l. (formerly known as GSCP Athena (Lux) II S à r.l.)                                  | Luxembourg                    | RCS Luxembourg B 107 856                    |
| Prysmian S r l (formerly known as GSCP Athena S r l.)   | Italy                         | 04866320965                                 |
| Prysmian Telecom S r l. (formerly known as GSCP Athena Telecom S r l.)  | Italy                         | 04866460969                                 |
| Prysmian (French) Holdings SAS (formerly known as GSCP Athena (French) Holdings SAS)                          | France                        | 482 324 449 RCS Paris                       |
| Prysmian (Spanish) Holdings S.L.U. (formerly known as GSCP Athena (Spanish) Holdings S.A.U.)                  | Spain                         | B-84393651                                  |
| Prysmian (Finnish) Holdings Oy (formerly known as GSCP Athena (Finnish) Holdings Oy)                          | Finland                       | 1966886-0                                   |
| Prysmian Holdings S r l (formerly known as GSCP Athena Holdings S r.l.)                                       | Romania                       | 17718170                                    |
| Prysmian (UK) Holdings Limited (formerly known as GSCP Athena (UK) Holdings Limited)                          | England and Wales             | 5449557                                     |
| Prysmian (Brazil) Holdings Ltda (formerly known as GSCP Athena (Brazil) Holdings Ltda)                        | Brazil                        | 35 219 939 135                              |
| Prysmian Cavi e Sistemi Energia S r l (formerly known as Pirelli Cavi e Sistemi Energia S.p.A.)               | Italy                         | 03337040962                                 |
| Prysmian Energia Holding S.r.l (formerly known as Gidefel S r l.)   | Italy                         | 03502870961                                 |
| Prysmian Cavi e Sistemi Energia Italia S r.l (formerly known as Pirelli Cavi e Sistemi Energia Italia S p A ) | Italy                         | 0496377013                                  |
| Prysmian Cables & Systems Limited (formerly known as Pirelli General plc)                                     | England and Wales             | 00958507                                    |
| Prysmian Telecom Cables & Systems UK Limited  | England and Wales             | 04115331                                    |
| Prysmian (Dutch) Holdings B V (formerly known as GSCP Athena (Dutch) Holdings B.V.)                           | the Netherlands               | 34229706                                    |
| Prysmian Treasury (Lux) S.à.r.l (formerly   | Luxembourg                    | RCS B109170                                 |

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| known as GSCP Athena Treasury (Lux) S à r l )<br>Prysmian Cables y Sistemas S L U (formerly<br>known as Pirelli Cables y Sistemas S A U.)                                      | Spain                  | B-08958381   |
| Prysmian Cables and Systems Oy (formerly<br>known as Pirelli Cables and Systems Oy)  | Finland                | 1571673-0    |
| Prysmian Communications Cables and Systems<br>USA, LLC (formerly known as Pirelli<br>Communications Cables and Systems USA,<br>LLC)  | U.S (Delaware)         | 2834242      |
| Trefin S r l (formerly known as Trefin S p A )   | Italy                  | 09764460151  |
| Prysmian Cavi e Sistemi Telecom S r l (formerly<br>known as Pirelli Cavi e Sistemi Telecom S p.A.)   | Italy                  | 03337000966  |
| Prysmian Cavi e Sistemi Telecom Italia S.r.l<br>(formerly known as Pirelli Cavi e Sistemi<br>Telecom Italia S p.A )  | Italy                  | 13442400159  |
| Prysmian (US) Energia Italia S r.l (formerly<br>known as Athena (US) Energia Italia S r l )  | Italy                  | 04904850965  |
| Prysmian (US) Telecom Italia S r l. (formerly<br>known as Athena (US) Telecom Italia S.r.l.)   | Italy                  | 04904860964  |
| Fibre Ottiche Sud-FOS S r l (formerly known as<br>Fibre Ottiche Sud-FOS S p A.)  | Italy                  | 01003490651  |
| Prysmian Telecom Cables y Sistemas España<br>S.L U (formerly known as Pirelli Telecom Cables<br>y Sistemas España, S L U.)   | Spain                  | B-62701222   |
| Prysmian Power Cables and Systems USA, LLC<br>(formerly known as Pirelli Power Cables and<br>Systems USA, LLC)   | U S (Delaware)         | 3386501      |
| Prysmian Power Cables and Systems Canada<br>Ltd. (formerly known as Pirelli Power Cables and<br>Systems Canada Ltd /Systemes et Cables<br>D'Alimentation Pirelli Canada Ltee ) | New Brunswick (Canada) | 515966       |
| Prysmian Cable Holding B V. (formerly known<br>as Pirelli Cable Holding N V )  | the Netherlands        | 24274508     |
| Pirelli Cable Overseas N V (to be renamed and<br>converted into Prysmian Cables Overseas B.V.)   | the Netherlands        | 27183863     |
| Prysmian Metals Limited (formerly known as<br>Pirelli Metals Ltd)  | England and Wales      | 3896724      |
| Prysmian Kabel und Systeme GmbH (formerly<br>known as Pirelli Kabel Grundstücksverwaltungs<br>GmbH)  | Germany                | HRB 697779B  |
| Prysmian MKM Zrt (formerly known as MKM<br>Magyar Kábel Muvek Rt )   | Hungary                | 01-10-042321 |
| Prysmian Cables (Industrial) Limited (formerly<br>known as Pirelli Cables (Industrial) Limited)  | England and Wales      | 03710618     |
| Prysmian Cables (2000) Limited (formerly<br>known as Pirelli Cables (2000) Limited)  | England and Wales      | 03710603     |
| Prysmian Construction Company Limited<br>(formerly known as Pirelli Construction<br>Company Limited)   | England and Wales      | 00775309     |
| Prysmian Telekom Kabel und Systeme<br>Deutschland GmbH (formerly known as Pirelli<br>Telekom Kabel und Systeme Deutschland<br>GmbH)  | Germany                | HRB 81978B   |
| Prysmian Construction Services, Inc (formerly<br>known as Pirelli Construction Services, Inc )   | U S (Delaware)         | 2284753      |



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|--|-----------------------------|-----------------|
| Fercable S L.U (formerly known as Fercable S A.U )   | Spain                       | B-08241481      |
| Prysmian Power Cables & Systems Australia Pty Limited (formerly known as Pirelli Power Cables & Systems Australia Pty Limited)     | Australia (New South Wales) | ABN 36096594080 |
| Prysmian Telecom Cables & Systems Australia Pty Limited (formerly known as Pirelli Telecom Cables & Systems Australia Pty Limited) | Australia (New South Wales) | ABN 14001313551 |
| Prysmian Kablo s r o. (formerly known as KABLO Bratislava spol. s r o.)  | Slovakia                    | 30841143        |
| Prysmian Cables and Systems B.V (formerly known as Pirelli Cables and Systems N.V )  | the Netherlands             | 27183808        |
| Prysmian Energia Holding S r.l.  | Italy                       | 03502870961     |

# **SCHEDULE 1 OF THE GUARANTEE**

## **ORIGINAL SENIOR GUARANTORS**

| <b>Name of Original Senior Guarantor</b>   | <b>Jurisdiction of Incorporation</b> | <b>Registration number (or equivalent, if any)</b> |
|--|--------------------------------------|--|
| Prysmian Power Cables & Systems Australia Pty Limited (formerly known as Pirelli Power Cables & Systems Australia Pty Limited)     | Australia (New South Wales)          | ABN 36096594080                                    |
| Prysmian Telecom Cables & Systems Australia Pty Limited (formerly known as Pirelli Telecom Cables & Systems Australia Pty Limited) | Australia (New South Wales)          | ABN 14001313551                                    |
| Prysmian (Brazil) Holdings Ltda (formerly known as GSCP Athena (Brazil) Holdings Ltda)   | Brazil                               | 35 219 939 135                                     |
| GSCP Athena (UK) Holdings Limited  | England and Wales                    | 5449557  |
| Prysmian Cables & Systems Limited (formerly known as Pirelli General plc)  | England and Wales                    | 00958507   |
| Prysmian Metals Limited (formerly known as Pirelli Metals Ltd)   | England and Wales                    | 3896724  |
| Prysmian Cables (Industrial) Limited (formerly known as Pirelli Cables (Industrial) Limited)                                       | England and Wales                    | 03710618   |
| Prysmian Cables (2000) Limited (formerly known as Pirelli Cables (2000) Limited)   | England and Wales                    | 03710603   |
| Prysmian Construction Company Limited (formerly known as Pirelli Construction Company Limited)                                     | England and Wales                    | 00775309   |
| Prysmian Telecom Cables and Systems UK Limited   | England and Wales                    | 04115331   |
| Prysmian (Finnish) Holdings Oy (formerly known as GSCP Athena (Finnish) Holdings Oy)   | Finland                              | 1966886-0  |
| Prysmian Cables and Systems Oy (formerly known as Pirelli Cables and Systems Oy)   | Finland                              | 1571673-0  |
| Prysmian (French) Holdings SAS (formerly known as GSCP Athena (French) Holdings SAS)   | France                               | 482 324 449 RCS Paris                              |

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| Prysmian Energie Câbles et Systèmes France S A. (formerly known as Pirelli Energie Câbles et Systèmes France SA)           | France  | 095 750 311 RCS Sens   |
| Eurelectric S A  | France  | 306 350 505 RCS Epinal |
| Prysmian Telecom Câbles et Systèmes France S A. (formerly known as Pirelli Telecom Câbles et Systèmes France S A )         | France  | 433 225 190 RCS Vienne |
| Prysmian Kabel und Systeme GmbH (formerly known as Pirelli Kabel Grundstücksverwaltungs GmbH)                              | Germany | HRB 697779B            |
| Prysmian Telekom Kabel und Systeme Deutschland GmbH (formerly known as Pirelli Telekom Kabel und Systeme Deutschland GmbH) | Germany | HRB 81978B             |
| Prysmian MKM Zrt (formerly known as MKM Magyar Kábel Művek Rt.)  | Hungary | 01-10-042321           |
| Prysmian S r l (formerly known as GSCP Athena S r l.)  | Italy   | 04866320965            |
| Prysmian Energia Holding S.r.l   | Italy   | 03502870961            |
| Prysmian Telecom S r l (formerly known as GSCP Athena Telecom S.r l.)  | Italy   | 04866460969            |
| Prysmian Cavi e Sistemi Energia S r l. (formerly known as Pirelli Cavi e Sistemi Energia S p.A )                           | Italy   | 03337040962            |
| Prysmian Cavi e Sistemi Energia Italia S r l (formerly known as Pirelli Cavi e Sistemi Energia Italia S p A )              | Italy   | 0496377013             |
| Trefin S r l (formerly known as Trefin S p A )   | Italy   | 09764460151            |
| Prysmian Cavi e Sistemi Telecom S r l. (formerly known as Pirelli Cavi e Sistemi Telecom S p A )                           | Italy   | 03337000966            |
| Prysmian Cavi e Sistemi Telecom Italia S r l (formerly known as Pirelli Cavi e Sistemi Telecom Italia S p A )              | Italy   | 13442400159            |
| Prysmian (US) Energia Italia S r l (formerly known as Athena (US) Energia Italia S r l )                                   | Italy   | 04904850965            |
| Prysmian (US) Telecom Italia S r l (formerly known as Athena (US) Telecom Italia S r l )                                   | Italy   | 04904860964            |

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| Fibre Ottiche Sud-FOS S r l (formerly known as Fibre Ottiche Sud-FOS S p A )   | Italy                  | 01003490651 |
| Prysmian (Lux) II S à r l (formerly known as GSCP Athena (Lux) II S à r L )  | Luxembourg             | B 107 856   |
| Prysmian Treasury (Lux) S à r l. (formerly known as GSCP Athena Treasury (Lux) S à r l.)   | Luxembourg             | B109170     |
| Prysmian (Dutch) Holdings B V. (formerly known as GSCP Athena (Dutch) Holdings B V )   | the Netherlands        | 34229706    |
| Prysmian Cable Holding B.V. (formerly known as Pirelli Cable Holding N V )   | the Netherlands        | 24274508    |
| Pirelli Cable Overseas N.V. (to be converted into and renamed as Prysmian Cable Overseas B V.)   | the Netherlands        | 27183863    |
| Prysmian Cables and Systems B.V. (formerly known as Pirelli Cables and Systems N V )   | the Netherlands        | 27183808    |
| Prysmian Power Cables and Systems Canada Ltd (formerly known as Pirelli Power Cables and Systems Canada Ltd./Systemes et Cables D'Alimentation Pirelli Canada Ltee ) | New Brunswick (Canada) | 515966      |
| Prysmian Holdings S r l. (formerly known as GSCP Athena Holdings S r.l )   | Romania                | 17718170    |
| Prysmian Kablo s.r.o. (formerly known as KABLO Bratislava, spol. s r.o.)   | Slovakia               | 30841143    |
| Prysmian (Spanish) Holdings S L.U. (formerly known as GSCP Athena (Spanish) Holdings S A U.)   | Spain                  | B-84393651  |
| Prysmian Cables y Sistemas S L U. (formerly known as Pirelli Cables y Sistemas S.A U )   | Spain                  | B-08958381  |
| Prysmian Telecom Cables y Sistemas España, S L U (formerly known as Pirelli Telecom Cables y Sistemas España, S L U )  | Spain                  | B-162701222 |
| Fercable, S L U. (formerly known as Fercable S A U.)   | Spain                  | B-08241481  |
| Prysmian Communications Cables and Systems USA, LLC (formerly known as Pirelli Communications Cables and Systems USA, LLC)   | U S (Delaware)         | 2834242     |

Prysmian Power Cables and Systems USA,  
LLC (formerly known as Pirelli Power Cables  
and Systems USA, LLC)

U S. (Delaware)

3386501

Prysmian Construction Services, Inc  
(formerly known as Pirelli Construction  
Services, Inc )

U S. (Delaware)

2284753

**SCHEDULE 2 OF THE GUARANTEE**  
**ORIGINAL SECOND LIEN GUARANTORS**

| <b>Name of Original Second Lien Guarantor</b>  | <b>Jurisdiction of Incorporation</b> | <b>Registration number (or equivalent, if any)</b> |
|--|--------------------------------------|--|
| Prysmian Power Cables & Systems Australia Pty Limited (formerly known as Pirelli Power Cables & Systems Australia Pty Limited)     | Australia (New South Wales)          | ABN 36096594080                                    |
| Prysmian Telecom Cables & Systems Australia Pty Limited (formerly known as Pirelli Telecom Cables & Systems Australia Pty Limited) | Australia (New South Wales)          | ABN 14001313551                                    |
| Prysmian (Brazil) Holdings Ltda (formerly known as GSCP Athena (Brazil) Holdings Ltda)   | Brazil                               | 35 219. 939.135                                    |
| GSCP Athena (UK) Holdings Limited  | England and Wales                    | 5449557  |
| Prysmian Cables & Systems Limited (formerly known as Pirelli General plc)  | England and Wales                    | 00958507   |
| Prysmian Metals Limited (formerly known as Pirelli Metals Ltd)   | England and Wales                    | 3896724  |
| Prysmian Cables (Industrial) Limited (formerly known as Pirelli Cables (Industrial) Limited)                                       | England and Wales                    | 03710618   |
| Prysmian Cables (2000) Limited (formerly known as Pirelli Cables (2000) Limited)   | England and Wales                    | 03710603   |
| Prysmian Construction Company Limited (formerly known as Pirelli Construction Company Limited)                                     | England and Wales                    | 00775309   |
| Prysmian Telecom Cables and Systems UK Limited   | England and Wales                    | 04115331   |
| Prysmian (Finnish) Holdings Oy (formerly known as GSCP Athena (Finnish) Holdings Oy)   | Finland                              | 1966886-0  |
| Prysmian Cables and Systems Oy (formerly known as Pirelli Cables and Systems Oy)   | Finland                              | 1571673-0  |
| Prysmian (French) Holdings SAS (formerly known as GSCP Athena (French) Holdings  | France                               | 482 324 449 RCS Paris                              |

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|---|------------|--------------|
| Prysmian Kabel und Systeme GmbH<br>(formerly known as Pirelli Kabel<br>Grundstücksverwaltungs GmbH)                                 | Germany    | HRB 697779B  |
| Prysmian Telekom Kabel und Systeme<br>Deutschland GmbH (formerly known as<br>Pirelli Telekom Kabel und Systeme<br>Deutschland GmbH) | Germany    | HRB 81978B   |
| Prysmian MKM Zrt (formerly known as<br>MKM Magyar Kábel Művek Rt )  | Hungary    | 01-10-042321 |
| Prysmian S r l. (formerly known as GSCP<br>Athena S r l.)   | Italy      | 04866320965  |
| Prysmian Energia Holding S r l.   | Italy      | 03502870961  |
| Prysmian Telecom S r l. (formerly known as<br>GSCP Athena Telecom S r l )   | Italy      | 04866460969  |
| Prysmian Cavi e Sistemi Energia S r l<br>(formerly known as Pirelli Cavi e Sistemi<br>Energia S p A )                               | Italy      | 03337040962  |
| Prysmian Cavi e Sistemi Energia Italia S.r l<br>(formerly known as Pirelli Cavi e Sistemi<br>Energia Italia S p.A.)                 | Italy      | 0496377013   |
| Trefin S r.l (formerly known as Trefin S.p A.)  | Italy      | 09764460151  |
| Prysmian Cavi e Sistemi Telecom S r l.<br>(formerly known as Pirelli Cavi e Sistemi<br>Telecom S p.A )                              | Italy      | 03337000966  |
| Prysmian Cavi e Sistemi Telecom Italia S r l<br>(formerly known as Pirelli Cavi e Sistemi<br>Telecom Italia S p A )                 | Italy      | 13442400159  |
| Prysmian (US) Energia Italia S r l (formerly<br>known as Athena (US) Energia Italia S r.l )   | Italy      | 04904850965  |
| Prysmian (US) Telecom Italia S r l. (formerly<br>known as Athena (US) Telecom Italia S r l.)  | Italy      | 04904860964  |
| Fibre Ottiche Sud-FOS S r l (formerly known<br>as Fibre Ottiche Sud-FOS S p A )   | Italy      | 01003490651  |
| Prysmian (Lux) II S à r.l (formerly known as<br>GSCP Athena (Lux) II S à r L )  | Luxembourg | B 107 856    |
| Prysmian Treasury (Lux) S à r l (formerly<br>known as GSCP Athena Treasury (Lux)  | Luxembourg | B109170      |

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| Prysmian (Dutch) Holdings B V (formerly known as GSCP Athena (Dutch) Holdings B V )   | the Netherlands        | 34229706    |
| Prysmian Cable Holding B.V (formerly known as Pirelli Cable Holding N V )   | the Netherlands        | 24274508    |
| Pirelli Cable Overseas N.V (to be converted into and renamed as Prysmian Cable Overseas B V.)   | the Netherlands        | 27183863    |
| Prysmian Cables and Systems B V (formerly known as Pirelli Cables and Systems N.V )   | the Netherlands        | 27183808    |
| Prysmian Power Cables and Systems Canada Ltd. (formerly known as Pirelli Power Cables and Systems Canada Ltd./Systemes et Cables D'Alimentation Pirelli Canada Ltee.) | New Brunswick (Canada) | 515966      |
| Prysmian Holdings S r l. (formerly known as GSCP Athena Holdings S r.l )  | Romania                | 17718170    |
| Prysmian Kablo s r o (formerly known as KABLO Bratislava, spol s r o.)  | Slovakia               | 30841143    |
| Prysmian (Spanish) Holdings S L.U. (formerly known as GSCP Athena (Spanish) Holdings S.A.U )  | Spain                  | B-84393651  |
| Prysmian Cables y Sistemas S.L U (formerly known as Pirelli Cables y Sistemas S.A.U )   | Spain                  | B-08958381  |
| Prysmian Telecom Cables y Sistemas España, S L.U (formerly known as Pirelli Telecom Cables y Sistemas España, S L.U )   | Spain                  | B-162701222 |
| Fercable, S L U (formerly known as Fercable S A U.)   | Spain                  | B-08241481  |
| Prysmian Communications Cables and Systems USA, LLC (formerly known as Pirelli Communications Cables and Systems USA, LLC)  | U S (Delaware)         | 2834242     |
| Prysmian Power Cables and Systems USA, LLC (formerly known as Pirelli Power Cables and Systems USA, LLC)  | U S (Delaware)         | 3386501     |
| Prysmian Construction Services, Inc (formerly known as Pirelli Construction Services, Inc )   | U.S (Delaware)         | 2284753     |