



AMENDMENT NO. 4 TO THE LICENCE OF INFINITY BROADBAND LTD

WHEREAS Infinity Broadband Ltd. was granted a Licence by the Information and Communications Technology Authority, dated 13 December 2004.

AND WHEREAS Infinity Broadband Ltd. is required under the terms of Annex 1B of its Licence to have a defined level of Caymanian Participation.

AND WHEREAS Infinity Broadband Ltd. has requested an amendment to the defined level of Caymanian Participation as set out in Annex 1B of its Licence;

AND WHEREAS the Information and Communications Technology Authority considers that, in light of the submissions filed by Infinity Broadband Ltd., it is appropriate to make the suggested amendments;

THEREFORE, pursuant to sections 23 and 31 of the Information and Communications Technology Law (2011 Revision), Annex 1B of the Infinity Broadband Ltd. Licence is hereby amended.

Dated this 1 day of December 2011

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke extending to the right, positioned above a solid horizontal line.

Acting Chairman
Information and Communications Technology Authority

Annex 1B

Caymanian Participation

The following identifies the nature and extent of Caymanian participation, including without limitation, the level of beneficial ownership by Caymanians, if any, and any participation by Caymanians as directors, management or otherwise and the dates upon which such participation will be achieved.

Equity participation of a minimum of 25% will be Caymanian as from the date of this Licence amendment.

Thirty-five percent of employees must be Caymanian within 12 months of the commercial launch date (being when Infinity Broadband Ltd. first provides ICT Services to a subscriber), with a view to increasing the number of Caymanian employees to 50% within 24 months of that date.

A minimum of 2 Directors will be Caymanian.