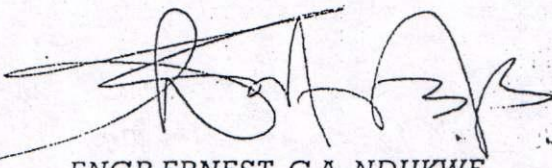


LICENCE NO. NCL/002/02 GRANTED TO
GLOBACOM LIMITED
TO PROVIDE AND OPERATE PUBLIC SWITCHED TELECOMMUNICATIONS
NETWORK EMPLOYING CABLE, RADIO OR SATELLITE AND
CARRIER SERVICES UNDER SECTION 12 OF ACT NO.75 OF 1992
AND SECTION 6 OF WIRELESS TELEGRAPHY ACT OF 1990

THE LICENCE

1. The Nigerian Communications Commission (hereinafter referred to as "the Commission") being a body corporate with perpetual succession and a seal, established by Section 1 of Act No.75 of 1992 (hereinafter referred to as "the Act") and in exercise of the powers conferred on it by Section 12 of the Act and Section 6 of WTA hereby grants to *GLOBACOM Limited* (hereinafter referred to as "the Licensed Carrier" and where the context so admits shall include Successors or Assigns) a Licence, for the period specified in paragraph 2, subject to the Conditions set out in Schedules 1, 2 and 3 and to revocation as provided for in Condition 36 to this Licence, to provide and operate Public Switched Telecommunications Network and Carrier services (hereinafter referred to as the "licensed undertaking") as determined by the Commission.
2. This Licence shall enter into force on the 1st day of September 2002 (hereinafter referred to as the "Effective Date") and shall be of 20 (Twenty) Years duration in the first instance.
3. Subject to paragraph 4, this Licence shall be automatically renewed upon the expiry of the tenure hereof and remain valid for a further period of 15 (Fifteen) Years unless the Licensed Carrier has given written notice to the Commission, at least 12 (Twelve) Months before the expiry date hereof, of its intention not to renew the Licence.
4. The automatic renewal of the Licence in the manner provided in paragraph 3 shall be subject to the payment, within six months before the expiry date of the Licence, of such Licence fees as the Commission shall specify. The renewal shall also be upon such modified terms and conditions as the Commission may determine and subject to the provisions of the Act, WTA and Regulations.
5. This Licence is valid for the provision and operation of the services specified in Condition 39 to this Licence within Nigeria.


ENGR ERNEST C A NDUKWE
EXECUTIVE VICE CHAIRMAN