

MG01

147984/26

Particulars of a mortgage or charge



A fee is payable with this form.

We will not accept this form unless you send the correct fee.

Please see 'How to pay' on the last page.



What this form is for

You may use this form to register particulars of a mortgage or charge in England and Wales or Northern Ireland.



What this form is NOT for

You cannot use this form to register particulars of a charge for a Scottish company. To do this, please use form MG01s.

TUESDAY



LV3C7GEW

LD5

05/01/2010

339

COMPANIES HOUSE

1

Company details

Company number 02214224

Company name in full Mitsubishi Corporation (UK) plc (the "Chargor")

For official use

→ **Filling in this form**
Please complete in typescript or in bold black capitals.

All fields are mandatory unless specified or indicated by *

2

Date of creation of charge

Date of creation d1 d7 m1 m2 y2 y0 y0 y9

3

Description

Please give a description of the instrument (if any) creating or evidencing the charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'.

Description (Charge in respect of the shares of Deucalion MC Engine Leasing Limited) relating to the financing of 7 commercial jet engines, between Mitsubishi Corporation (UK) plc and DVB Bank SE, London Branch and dated 17 December 2009 (the "Share Charge").

4

Amount secured

Please give us details of the amount secured by the mortgage or charge.

Amount secured

a) all moneys, liabilities and obligations which are or which may at any time and from time to time be due, owing, payable or incurred or expressed to be due, owing, payable or incurred by the Borrower to any of the Secured Parties actually or contingently with another or other, as principal or surety, on any account whatsoever under any of the Finance Documents or as a consequence of any breach, non-performance, disclaimer or repudiation by the Borrower (or by a liquidator, receiver, administrative receiver, administrator, examiner or any similar officer in respect of the Borrower) of any of the Borrower's obligations owed to any of the Secured Parties under any Finance Document to which it is party (and any and all such moneys, liabilities and obligations of the Borrower shall form part of the Secured Obligations whether or not the Borrower is personally liable for the same and whether or not any recourse may be had with respect thereto against the Borrower and/or its assets) (the "Secured Obligations")

Continued on Continuation 4

Continuation page

Please use a continuation page if you need to enter more details.

MG01

Particulars of a mortgage or charge

5 Mortgagee(s) or person(s) entitled to the charge (if any)

	Please give the name and address of the mortgagee(s) or person(s) entitled to the charge.		Continuation page Please use a continuation page if you need to enter more details.
Name	DVB Bank SE, London Branch (the "Security Trustee")		
Address	80 Cheapside		
	London		
Postcode	E C 2 V 6 E E		
Name			
Address			
Postcode			

6 Short particulars of all the property mortgaged or charged

	Please give the short particulars of the property mortgaged or charged.		Continuation page Please use a continuation page if you need to enter more details.
Short particulars	1. GRANT OF SECURITY 1.1 Nature of security As continuing security for the due payment and discharge of the Secured Obligations, the Chargor, as legal and beneficial owner charged and mortgaged to the Security Trustee by way of first fixed charge and mortgage all of its rights, title, benefit and interest whatsoever, present and future, to or in or in respect of the Charged Property, provided that upon the complete and full payment and discharge of the Secured Obligations the Security Trustee shall release the security created. 1.2 Nothing in the Share Charge shall prevent the Chargor from being the registered shareholder in any other company or from conducting its business as it sees fit. Continued on Continuation 6		

MG01

Particulars of a mortgage or charge

7 Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his:

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.

Commission allowance
or discount

N/A

8 Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 866).

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 870). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK).

9 Signature

Please sign the form here.

Signature

Signature

X DLA Piper UK LLP X

This form must be signed by a person with an interest in the registration of the charge.

MG01

Particulars of a mortgage or charge



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name Chloe Barker

Company name DLA Piper UK LLP

Address 3 Noble Street

London

Post town

County/Region UK

Postcode E C 2 V 7 E E

Country

DX DX: 33866 Finsbury Square

Telephone 08700 111 111



Certificate

We will send your certificate to the presenter's address if given above or to the Company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have included the original deed with this form.
- ☐ You have entered the date the charge was created.
- ☐ You have supplied the description of the instrument.
- ☐ You have given details of the amount secured by the mortgagee or chargee.
- ☐ You have given details of the mortgagee(s) or person(s) entitled to the charge.
- ☐ You have entered the short particulars of all the property mortgaged or charged.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge.

Make cheques or postal orders payable to 'Companies House.'



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:

For companies registered in England and Wales:
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

For companies registered in Scotland:
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post).

For companies registered in Northern Ireland:
The Registrar of Companies, Companies House,
First Floor, Waterfront Plaza, 8 Laganbank Road,
Belfast, Northern Ireland, BT1 3BS.
DX 481 N.R. Belfast 1.



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

MG01 - continuation page

Particulars of a mortgage or charge

4	Amount secured Please give us details of the amount secured by the mortgage or charge.	
Amount secured	<p>In this form:</p> <p>"Act" means the Land and Conveyancing Law Reform Act 2009;</p> <p>"Agent" means DVB Bank SE, London Branch as agent for the Lenders;</p> <p>"Arrangers" means DVB Bank SE, London Branch and Mitsubishi Corporation (UK) plc;</p> <p>"Assignor" means Deucalion MC Engine Leasing Limited;</p> <p>"Borrower " means Deucalion MC Engine Leasing Limited;</p> <p>"Cash Collateral Account Charge" means, in relation to the Cash Collateral Account, an account charge made on 17 December 2009 by the Borrower in favour of the Security Trustee;</p> <p>"Charged Property" means the four hundred (400) ordinary shares of US\$1 each in the capital of the Borrower, registered in the name of the Chargor in the register of members of the Borrower and all other shares in the capital of the Borrower which the Chargor may now or hereafter hold as the registered holder thereof.</p> <p>"Confirming Bank" means the Bank of Ireland Global Markets;</p> <p>"Deed of Proceeds" means a deed of proceeds dated 17 December 2009 between the Borrower, the Agent, the Security Trustee, the Lenders, the Manager and the Shareholders;</p> <p>"Delegate" means any delegate, sub-delegate, agent, attorney or co-trustee appointed by the Security Trustee or by a Receiver;</p> <p>"Deposit and Reserves Account Charge" means, in relation to the Deposit and Reserves Account, an account charge made on 17 December 2009 by the Borrower in favour of the Security Trustee;</p>	

MG01 - continuation page

Particulars of a mortgage or charge

4	Amount secured	
	Please give us details of the amount secured by the mortgage or charge.	
Amount secured	<p>"Engine" means:</p> <ul style="list-style-type: none"> (a) each engine acquired by the Borrower from the Seller pursuant to the Purchase Agreement; (b) any and all Parts; (c) the Technical Records relating to such Engines and all of their Parts as described in (a) and (b) above; and (d) ancillary equipment including transportation stands; <p>"Event of Default" means any event or circumstance specified as such in clause 27 (<i>Events of Default</i>) of the Facility Agreement;</p> <p>"Facility" means the term loan facility made available under the Facility Agreement as described in clause 2 thereof (<i>The Facility</i>);</p> <p>"Facility Agreement" means the facility agreement made between the Borrower, the Agent, the Security Trustee, the Arrangers and the Original Lenders dated 17 December 2009;</p> <p>"Fee Letter" means in the case of the Facility any letter or letters dated on or about the date of the Facility Agreement between the Agent and the Borrower setting out any of the fees referred to in clause 11 thereof (<i>Fees</i>);</p> <p>"Finance Document" means:</p> <ul style="list-style-type: none"> (e) the Facility Agreement; (f) the Deed of Proceeds; (g) any Fee Letter; (h) the Security Documents; (i) each Utilisation Request; and (j) any other document designated as a "Finance Document" by the Agent and the Borrower; 	

MG01 - continuation page

Particulars of a mortgage or charge

4	Amount secured
	Please give us details of the amount secured by the mortgage or charge.
Amount secured	<p>"Finance Party" means the Agent, the Security Trustee, or a Lender and their respective successors and assigns;</p> <p>"Issuing Bank" means Standard Chartered First Bank Korea Limited;</p> <p>"Lease" means in relation to the Engines each of the lease agreements (as amended or supplemented or extended) relating to the Engines as set out in schedule 9 of the Facility Agreement as amended pursuant to the relevant Lease Novation of the same;</p> <p>"Lease Novations" means in relation to an Engine a deed of novation and amendment (or similar document) in respect of each subsisting Lease between the Lessee, the Seller and the Borrower;</p> <p>"Lease Rental Account Charge" means, in relation to the Lease Rental Account, an account charge made on 17 December 2009 by the Borrower in favour of the Security Trustee;</p> <p>"Lender" means:</p> <ul style="list-style-type: none"> (a) any Original Lender; and (b) any bank, financial institution, trust, fund or other entity which has become a Party in accordance with clause 28 of the Facility Agreement (<i>Changes to Lenders</i>), <p>which in each case has not ceased to be a Party in accordance with the Facility Agreement;</p> <p>"Lessee" means in relation to an Engine each of the Lessee's listed in schedule 9 of the Facility Agreement as a lessee of such Engine from the Borrower;</p> <p>"Letter of Credit" means the letter of credit reference number M18DA802X500662 dated 29 February 2008 issued by the Issuing Bank and acknowledged by the Confirming Bank in respect of Asiana Airlines, Inc., in favour of the Assignor and any replacement or renewal of that letter of credit;</p> <p>"Manager" means Engine Lease Finance Corporation or a replacement manager appointed in accordance with the Management Agreement;</p>

MG01 - continuation page

Particulars of a mortgage or charge

4	Amount secured
	Please give us details of the amount secured by the mortgage or charge.
Amount secured	<p>"Management Agreement" means a management and servicing agreement entered into by the Borrower and the Manager;</p> <p>"Minimum Lease Criteria" shall have the meaning ascribed to such term in Schedule E of the Management Agreement;</p> <p>"Mortgage" means an English Law Mortgage;</p> <p>"New Lease" means in respect of an Engine a lease between the Borrower (or any Affiliate) and a New Lessee of such Engine which meet the Minimum Lease Criteria or, if the Minimum Lease Criteria has not been met, which the Agent has consented on behalf of the Lenders, but excluding any extension of an existing Lease;</p> <p>"New Lessee" means in respect of an Engine a new lessee (the identity of which has been approved by the Agent) of such Engine under a New Lease;</p> <p>"Original Lenders" means DVB Bank SE and Mitsubishi Corporation (UK) plc;</p> <p>"Part" means any QEC, part, component, appliance, accessory, computer, instrument, assembly, module and other item of equipment (other than complete engines) installed in, or attached to, an Engine upon acquisition thereof by the Borrower pursuant to the Purchase Agreement, or subsequently installed in, or attached to, an Engine by way of replacement, renewal or substitution and title to which shall have passed to the Borrower;</p> <p>"Purchase Agreement" means the Engine Sale Agreement in respect of the Engines entered into on 17 December 2009 by the Seller and the Borrower;</p> <p>"Receiver" means any receiver or receiver and manager appointed by the Security Trustee under the Share Charge or under any statutory power;</p> <p>"Retention Account Charge" means in relation to the Retention Account, an account charge made on 17 December 2009 by the Borrower in favour of the Security Trustee;</p> <p>"Security Assignment" means a security assignment in respect of each Lease of an Engine (and any New Lease of an Engine), the interest of the Borrower in the insurances under each Lease (or any New Lease), the Purchase Agreement, the Management Agreement and the Letter of Credit entered into on 17 December 2009 by the Borrower and the Security Trustee;</p>

MG01 - continuation page

Particulars of a mortgage or charge

4	Amount secured	
	Please give us details of the amount secured by the mortgage or charge.	
Amount secured	<p>"Security Documents" means:</p> <ul style="list-style-type: none"> (a) the Share Charge; (b) the Lease Rental Account Charge; (c) the Cash Collateral Account Charge; (d) the Deposit and Reserves Account Charge; (e) the Retention Account Charge; (f) the Mortgages in respect of the Engines; (g) the Security Assignment; and (h) any other documents from time to time executed by the Borrower or any other person as security for all or any of the Borrower's obligations to the Finance Parties under the Finance Documents; <p>"Security Interest" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect;</p> <p>"Secured Parties" means the Finance Parties and "Secured Party" means any of them;</p> <p>"Security Period" means the period commencing on the date of the Facility Agreement and ending on the date on which no amount is outstanding under the Finance Documents; and no Secured Party has any further commitment, obligation or liability under or pursuant to the Finance Documents;</p> <p>"Seller" means Engine Lease Finance Corporation;</p> <p>"Shareholders" means Deucalion Capital I (UK) Limited, Engine Lease Finance Corporation and Mitsubishi Corporation (UK) plc;</p> <p>"Shareholders' Agreement" means the shareholders' agreement between Deucalion Capital I (UK) Limited, Engine Lease Finance Corporation and Mitsubishi Corporation (UK) plc dated 14 December 2009;</p>	

MG01 - continuation page

Particulars of a mortgage or charge

4	Amount secured	
	Please give us details of the amount secured by the mortgage or charge.	
Amount secured	<p>"Technical Records" means all records, manuals and other documents (whether in paper form or in a computer/electronic readable form) relating to an Engine and/or any Part (i) provided to the relevant Lessee (or New Lessee) at the Delivery of the relevant Engine and listed in the relevant Lease (or New Lease) and/or (ii) required to be maintained by the applicable Aviation Authority and/or the Maintenance Programme (as "Delivery", "Aviation Authority" and "Maintenance Programme" are defined in the relevant Lease (or New Lease);</p> <p>"Utilisation Request" means a notice substantially in the form set out in part 1 of schedule 3 of the Facility Agreement (<i>Requests</i>) to be issued five (5) Business Days in advance of any drawing, or such other date as may be mutually agreed between the Borrower and Lenders.</p>	

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged.	
Short particulars	<p>2. CONTINUING SECURITY</p> <p>2.1 Continuing security</p> <p>The Security is continuing and will extend to the ultimate balance of the Secured Obligations regardless of any intermediate payment or discharge in whole or in part. The Share Charge shall remain in full force and effect as a continuing security for the duration of the Security Period.</p> <p>2.2 Additional and separate security</p> <p>The Share Charge is in addition to, without prejudice to, and shall not merge with, any other right, remedy, guarantee or Security Interest which the Security Trustee and/or any other Secured Party may at any time hold for any Secured Obligation.</p> <p>2.3 Right to enforce</p> <p>The Share Charge may be enforced against the Chargor without the Security Trustee and/or any other Secured Party first having recourse to any other right, remedy, guarantee or Security Interest held by or available to it or any of them.</p> <p>3. LIABILITY OF THE CHARGOR RELATING TO THE CHARGED PROPERTY</p> <p>The Chargor's liability to the Security Trustee under the Share Charge shall not be discharged, impaired or otherwise affected by reason of any of the following events or circumstances (regardless of whether any such events or circumstances occur with or without the Chargor's knowledge or consent):</p> <p>3.1 any time, forbearance or other indulgence given or agreed to be given by the Security Trustee and/or any of the other Secured Parties (as the case may be) to or with the Chargor in relation to the Charged Property, the Share Charge and any other Finance Document, or any of them; or</p>	

MG01 - continuation page

Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged.	
Short particulars	3.2	any legal limitation, disability or incapacity relating to the Chargor; or
	3.3	any invalidity, irregularity, unenforceability, imperfection or avoidance of or any defect in any security granted by, or the obligations of the Chargor in relation to, the Charged Property, the Share Charge, any other Finance Documents or any of them or any amendment to or variation thereof or of any other document or security comprised therein including, without limitation, any invalidity or non-transferability of the Charged Property; or
	3.4	any change in the name, constitution or otherwise of the Chargor or the merger of the Chargor by or with any other corporate entity; or
	3.5	the liquidation, bankruptcy or dissolution (or proceedings analogous thereto) of the Chargor and/or any Secured Party or the appointment of a receiver, examiner, liquidator, provisional liquidator, trustee or similar officer of any of the assets of the Chargor or the occurrence of any circumstances whatsoever affecting the liability of the Chargor to discharge the Secured Obligations; or
	3.6	any challenge, dispute or avoidance by any liquidator or provisional liquidator of the Chargor in respect of any claim by the Chargor by right of subrogation in any such liquidation; or
	3.7	any release, renewal, exchange or realisation of any security or obligation provided under or by virtue of the Charged Property, the Share Charge and/or any of the other Finance Documents and/or any document connected therewith or the provision to the Security Trustee and/or any of the other Secured Parties at any time of any further security for the Secured Obligations; or
	3.8	any release of another Chargor or of any co-guarantor who is at the date of the Share Charge or may become a joint and several guarantor with the Chargor under the Share Charge or any release of any other Chargor, guarantor or third party obligor in respect of the Secured Obligations; or

MG01 - continuation page

Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged.	
Short particulars	<p>3.9 any failure on the part of the Security Trustee and/or any of the Secured Parties (whether intentional or not) to take or perfect or enforce any security agreed to be taken under or in relation to any of the Charged Property, the Share Charge any other Finance Document; or</p> <p>3.10 any other act, matter or thing which might otherwise constitute a legal or equitable discharge of the Chargor's obligations under the Share Charge or impair or discharge any of the Chargor's liability thereunder.</p> <p>4. REPRESENTATIONS</p> <p>4.1 General</p> <p>The Chargor made the representations and warranties to the Security Trustee as if each other Secured Party was a party hereto.</p> <p>4.2 No Security Interests</p> <p>The Chargor represented and warranted to the Security Trustee and to each other Secured Party that the Charged Property is free from all Security Interests other than as expressly contemplated by the Finance Documents.</p> <p>4.3 Non-conflict with other obligations</p> <p>The Share Charge created the Security Interests which it purported to create and will not conflict with:</p> <p>4.3.1 any law or regulation applicable to the Chargor;</p> <p>4.3.2 the Chargor's constitutional documents; or</p> <p>4.3.3 any agreement binding on the Chargor or any of its assets.</p> <p>4.4 Ownership of Charged Property</p> <p>The Chargor is the sole legal and beneficial owner of all the Charged Property.</p>	

MG01 - continuation page

Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged.	
Short particulars	4.5 No proceedings pending or threatened	No litigation, arbitration or administrative proceeding had been currently started or threatened in relation to any Charged Property.
	4.6 Charged Property fully paid	The Charged Property was fully paid.
	4.7 Entire share capital	The Charged Property constituted the entire issued share capital of the Borrower held by the Chargor.
	4.8 Power and authority	<p>4.8.1 The Chargor had full power and authority to enter into and deliver the Share Charge, to create the security and to perform its obligations and had obtained all licences and authorities necessary for those purposes and will maintain them in full force and effect.</p> <p>4.8.2 The Share Charge constituted the Chargor's legal, valid and binding obligations enforceable against the Chargor in accordance with its terms (subject to applicable bankruptcy law and general equitable principles).</p> <p>4.8.3 No director of the Chargor nor a person connected with such a director (as defined in Section 26 of the Companies Act 1990) was the legal or beneficial holder of an interest in the equity share capital of the Borrower.</p>
	4.9 Priority	The Share Charge created a valid and first priority security interest in the Charged Property in favour of the Security Trustee, securing the payment and performance of the Secured Obligations, enforceable as such against all creditors of the Chargor (subject to applicable bankruptcy law and general equitable principles).

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

Please give the short particulars of the property mortgaged or charged.

Short particulars

4.10 Survival of representations

- 4.10.1 The representations and warranties of the Chargor shall survive the execution of the Share Charge.
- 4.10.2 The rights and remedies of the Security Trustee in relation to any misrepresentation or breach of warranty on the part of the Chargor shall not be prejudiced by any investigation by or on behalf of the Security Trustee into the affairs of the Chargor, by the performance of the Share Charge or by any other act or thing which may be done by it in connection with the Share Charge and which would, apart from this sub-clause, prejudice such rights or remedies.

5. UNDERTAKINGS BY THE CHARGOR

5.1 Restrictions on dealing

The Chargor shall not do or agree to do the following without the prior written consent of the Security Trustee:

- 5.1.1 create or permit to subsist any Security Interest on any of the Charged Property (except as permitted by the Share Charge and the Facility Agreement);
- 5.1.2 other than as permitted in clause 5.2 below, sell, transfer, lease, lend or otherwise dispose of (whether by a single transaction or a number of transactions and whether related or not) the whole or any part of its interest in any of the Charged Property; or
- 5.1.3 other than as permitted in clause 5.2 below take or permit the taking of any action which may result in:
- 5.1.3.1 the rights attaching to any of the Charged Property being altered;
or
- 5.1.3.2 further securities in the Borrower being issued.

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged.	
Short particulars	<p>5.2 Permitted Actions</p> <p>The Security Trustee expressly agreed and acknowledged that notwithstanding anything to the contrary provided in the Share Charge the Chargor is permitted without the prior written consent of the Security Trustee to take any action to:</p> <p>(a) transfer the Charged Property as permitted by the Shareholders' Agreement provided that upon such transfer the transferee of the Charged Property enters into a share charge substantially in the form of this Share Charge in favour of the Security Trustee:</p> <p>(b) permit the Borrower to issue further shares and/or loan notes in accordance with and as contemplated by the Shareholders' Agreement upon the condition that any shares issued shall become subject to a share charge substantially in the form of this Share Charge and any loan notes shall be subject and subordinate in all respects to the Secured Obligations and the rights of the Security Trustee.</p> <p>5.3 Negative undertakings</p> <p>Not to (without the prior written consent of the Security Trustee) and to the extent the same lies within the control of the Chargor, and provided always that the Chargor shall have no responsibility for or in respect of actions undertaken by directors which are not supplied from its own staff:</p> <p>5.3.1 other than as permitted by clause 5.2 above, suffer or permit the Borrower to cancel, increase, create or issue or agree to issue or put under option or agree to put under option any share or loan capital or obligation at the time of this Share Charge or hereafter convertible into share or loan capital of or in the Borrower of any class or call any uncalled capital;</p> <p>5.3.2 suffer or permit the Borrower to make any alteration to, grant any rights in relation to or otherwise reorganise or purchase or reduce the share capital or reserves of the Borrower in any way or enter into any composition or arrangement with its creditors or any class of creditors of the Borrower;</p>	

MG01 - continuation page

Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged.

Short particulars

5.3.3 convene any meeting or execute a written resolution with a view either to the alteration of any of the provisions of the Borrower's constitutive documents or to passing a resolution that the Borrower be wound up or file a petition in any court for the appointment of a liquidator, examiner, receiver or other insolvency official; or

5.3.4 other than as permitted in clause 5.2 above, suffer or permit the Borrower to permit any person other than the Chargor to be registered as holders of the shares comprised in the Charged Property or any part thereof; or

5.3.5 suffer or permit the Borrower to pay any remuneration to any director, alternate director, board or local agency provided that the Borrower shall be entitled to reimburse any expenses to the directors.

5.4 No set-off or counterclaim

The Chargor shall not claim any set-off or counterclaim against the Borrower or any other person liable or claim or prove in competition with the Security Trustee in the bankruptcy or liquidation of the Borrower or any other person liable or have the benefit of, or share in, any payment from or composition with the Borrower or any other person liable for any indebtedness of the Borrower or any other person liable but so that, if so directed by the Security Trustee, it will prove for the whole or any part of its claim in the liquidation or bankruptcy of the Borrower on terms that the benefit of such proof and of all money received by them in respect thereof shall be held on trust for the Security Trustee and applied in or towards discharge of the liabilities and obligations of the Chargor to the Security Trustee under the Share Charge in such manner as the Security Trustee shall deem appropriate.

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged.	
Short particulars	<p>5.5 No subrogation</p> <p>The Chargor shall not exercise its rights of subrogation, reimbursement and indemnity against the Borrower.</p> <p>5.6 Payments and compositions</p> <p>The Chargor shall not have the benefit of any share in any payment or composition from the Borrower or any other person or in any other guarantee or security at the time of this Share Charge or thereafter held by the Security Trustee.</p> <p>5.7 Further covenants</p> <p>The Chargor further covenanted and agreed with the Security Trustee that:</p> <p>5.7.1 if an Event of Default has occurred and is continuing and if at any time all of the then existing directors of the Borrower have resigned, the Security Trustee shall be entitled (if the security created by the Share Charge has become enforceable), or shall be entitled to direct the Chargor (at other times), to appoint a stipulated person or persons to be a director or, as the case may be, directors of the Borrower;</p> <p>5.7.2 following the occurrence of an Event of Default which is continuing, and without prejudice to the Security Trustee's other rights under the Share Charge, the Security Trustee and its nominees, at the discretion of the Security Trustee, may exercise in the name of the Chargor and whether before or after demand for payment and without any further consent or authority on the part of the Chargor in respect of the shares comprised in the Charged Property any voting rights in respect of securities or property subject to a trust and any powers or rights which may be exercisable by the person in whose name the shares comprised in the Charged Property are registered; and</p>	

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged.

Short particulars

5.7.3 following the occurrence of an Event of Default which is continuing, if so requested by the Security Trustee, transfer all or any of the shares comprised in the Charged Property to the Security Trustee or to its nominees and the Security Trustee may hold all or any of the shares comprised in the Charged Property in any branch of the Security Trustee or with any correspondents or other agents whether in England or overseas and all the shares comprised in the Charged Property shall be held at the expense and risk of the Chargor.

6. RIGHTS AND OBLIGATIONS IN RESPECT OF CHARGED PROPERTY

6.1 Event of Default

Until an Event of Default has occurred, the Chargor shall be entitled to:

6.1.1 receive and retain all dividends, distributions and other monies paid on or derived from the Charged Property; and

6.1.2 exercise all voting and other rights and powers attaching to the Charged Property, provided that they must not do so in a manner which:

6.1.2.1 has the effect of changing the terms of the Charged Property (or any class of them) or of any related rights; or

6.1.2.2 is prejudicial to the interests of the Security Trustee and/or the other Secured Parties under the Share Charge.

6.2 Rights in respect of Charged Property following an Event of Default

At any time following the occurrence of an Event of Default which is continuing, the Security Trustee may complete the instrument(s) of transfer for all or any Charged Property on behalf of the Borrower in favour of itself or such other person as it may select.

MG01 - continuation page

Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged.	
Short particulars	<p>6.3 Exoneration of the Security Trustee</p> <p>At any time when any Charged Property is registered in the name of the Security Trustee or its nominee, the Security Trustee shall be under no duty to:</p> <p>6.3.1 ensure that any dividends, distributions or other monies payable in respect of such Charged Property are duly and promptly paid or received by it or its nominee; or</p> <p>6.3.2 verify that the correct amounts are paid or received; or</p> <p>6.3.3 take any action in connection with the taking up of any (or any offer of any) related rights in respect of or in substitution for such Charged Property.</p> <p>7. POWER TO REMEDY</p> <p>7.1 Power to remedy</p> <p>If at any time the Chargor does not comply with any of its obligations under the Share Charge, the Security Trustee (without prejudice to any other rights arising as a consequence of such non-compliance) shall be entitled (but not bound) to rectify that default. The Chargor irrevocably authorised the Security Trustee and its employees and agents by way of security to do all things which are necessary or desirable to rectify that default.</p> <p>7.2 Mortgagee in possession</p> <p>The exercise of the powers of the Security Trustee under this clause 7 shall not render it or any other Secured Party liable as a mortgagee in possession.</p>	

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged.	
Short particulars	<p>8. WHEN SECURITY BECOMES ENFORCEABLE</p> <p>8.1 When enforceable</p> <p>This Security shall become immediately enforceable for the purposes of the Share Charge and the Act upon the occurrence of an Event of Default and shall remain so for so long as such Event of Default is continuing.</p> <p>8.2 Enforcement</p> <p>After this Security has become enforceable, the Security Trustee may in its absolute discretion enforce all or any part of the security in such manner as it sees fit.</p> <p>9. ENFORCEMENT OF SECURITY</p> <p>9.1 Powers of Security Trustee</p> <p>At any time after the Security has become enforceable, the Security Trustee may without further notice (unless required by law) or any other relevant provision:</p> <p>9.1.1 (or if so requested by the Chargor by written notice at any time or if an Event of Default has occurred and is continuing) and without the need for the occurrence of any of the events specified in paragraphs (a) to (c) of section 108(1) of the Act, appoint any person or persons to be a receiver, receiver and manager or administrative receiver of all or any part of the Charged Property and/or of the income of the Charged Property; and/or</p> <p>9.1.2 appoint or apply for the appointment of any person who is appropriately qualified as administrator of the Borrower; and/or</p> <p>9.1.3 exercise all or any of the powers conferred on mortgagees by the Act (as amended or extended by the Share Charge) and/or all or any of the powers which are conferred by the Share Charge on a Receiver, in each case without first appointing a Receiver or notwithstanding the appointment of any Receiver; and/or</p>	

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged.	
Short particulars	<p>9.1.4 receive any dividends or other payments which may be received or receivable by the Security Trustee in respect of any of the Charged Property and apply such payments as though they were proceeds of sale; and/or</p>	
	<p>9.1.5 exercise (in the name of the Chargor and without any further consent or authority of the Chargor) any voting rights and any powers or rights which may be exercised by the person(s) in whose name the Charged Property is registered or who is the holder of any of them all other powers conferred on the Security Trustee by the Act as hereby varied or extended.</p>	
	<p>9.2 Powers of Enforcement</p>	
	<p>At any time after the Security has become enforceable the power of sale and all other powers conferred on mortgagees by the Act shall be exercisable immediately without the need:</p>	
	<p>9.2.1 for the occurrence of any of the events specified in paragraphs (a) to (c) of section 100(1) of the Act; or</p>	
	<p>9.2.2 to give notice as specified in the final proviso to section 100(1) of the Act; or</p>	
	<p>9.2.3 to obtain the consent of the Chargor or a court order authorising the exercise of the power of sale under sections 100(2) or (3) of the Act; or</p>	
	<p>9.2.4 to give any notice to the Chargor under section 103(2) of the Act; or</p>	
	<p>9.2.5 to obtain a court order for possession under sections 97 and 98 of the Act:</p>	
	<p>Section 94 and section 99 of the Act shall not apply to the Share Charge.</p>	

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged.	
Short particulars	<p>9.3 Redemption of prior mortgages</p> <p>At any time after the security has become enforceable, the Security Trustee may:</p> <p>9.3.1 redeem any prior Security Interest against any of the Charged Property; and/or</p> <p>9.3.2 procure the transfer of that Security Interest to itself; and/or</p> <p>9.3.3 settle and pass the accounts of the holder of any prior Security Interest and any accounts so settled and passed shall be conclusive and binding on the Chargor.</p> <p>10. FURTHER ASSURANCES</p> <p>The Chargor shall, at its own expense, promptly take whatever action the Security Trustee or a Receiver may reasonably require for:</p> <p>10.1 creating, perfecting or protecting the Security Interests intended to be created by the Share Charge; and</p> <p>10.2 facilitating the realisation of any of the Charged Property or the exercise of any right, power or discretion exercisable by the Security Trustee or any Receiver or Delegate in respect of any Security Asset,</p> <p>including the execution of any transfer, conveyance, assignment or assurance of any property whether to the Security Trustee or to its nominees, the giving of any notice, order or direction and the making of any registration which, in any such case, the Security Trustee may think expedient.</p>	

MG01 - continuation page

Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged.	
Short particulars	<p>11. POWER OF ATTORNEY</p> <p>The Chargor, by way of security, irrevocably and severally appointed the Security Trustee, each Receiver and any Delegates to be its attorney to take any action which the Chargor is obliged to take under the Share Charge. The Chargor ratified and confirmed whatever any attorney does or purports to do pursuant to its appointment under this clause PROVIDED THAT the powers conferred on any attorney appointed pursuant to this clause may only be exercised by that attorney as and from the occurrence of an Event of Default and for so long as an Event of Default is continuing.</p> <p>12. LIMITED RECOURSE</p> <p>Notwithstanding any other provisions of the Share Charge, in the absence of fraud, or wilful misconduct on the part of the Chargor, the Chargor's liability under the Share Charge and the Security Trustee's recourse to the Chargor under the Share Charge shall be limited solely to amounts recovered by the Security Trustee in enforcing the security constituted by the Share Charge and the Security Trustee shall not have recourse under the Share Charge to any of the Chargor's other assets other than the Charged Property and save for any judicial or other separate proceedings taken in order to have recourse to the assets charged and mortgaged, the Security Trustee shall not take any judicial or other separate proceedings or exercise any other right or remedy that it may have against the Chargor and/or against any of its other assets.</p>	



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 869(5) & (6) of the Companies Act 2006

**COMPANY NO. 2214224
CHARGE NO. 1**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A CHARGE IN RESPECT OF SHARES
DATED 17 DECEMBER 2009 AND CREATED BY MITSUBISHI
CORPORATION (UK) PLC FOR SECURING ALL MONIES DUE OR
TO BECOME DUE FROM DEUCALION MC ENGINE LEASING
LIMITED TO ANY OF THE SECURED PARTIES ON ANY
ACCOUNT WHATSOEVER UNDER THE TERMS OF THE
AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING
THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1
PART 25 OF THE COMPANIES ACT 2006 ON THE 5 JANUARY
2010

GIVEN AT COMPANIES HOUSE, CARDIFF THE 10 JANUARY
2010

Dx. Selo.



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES