

229681/13

# MG01

## 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

X **What this form is NOT for**  
You cannot use this form  
particulars of a charge for  
company. To do this, please  
use form MG01s

WEDNESDAY



LD5 07/12/2011 108  
COMPANIES HOUSE

### 1 Company details

Company number 0 2 7 6 9 7 6 8

Company name in full Flybe Limited  
(the "Chargor")

285 - 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 d2 d2 m1 m1 y2 y0 y1 y1

### 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 Maintenance Deposit Account Charge and Assignment (the "Charge") between  
the Chargor and The Law Debenture Trust Corporation p l c as security  
trustee on behalf of the Secured Parties (the "Security Trustee")

### 4 Amount secured

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

Amount secured Please see continuation page

Capitalised terms used but not otherwise defined  
herein have the respective meanings given to them  
in the continuation pages.

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

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### 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 The Law Debenture Trust Corporation p l.c.

Address Fifth Floor, 100 Wood Street, London

United Kingdom (as security trustee)

Postcode E C 2 V 7 E X

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

#### Charge

Pursuant to the Charge, the Chargor, with full title guarantee and as continuing security for the payment, performance and discharge of the Secured Obligations

- (a) charged in favour of the Security Trustee, by way of first fixed charge the Collateral, and
- (b) assigned and agreed to assign absolutely to and in favour of the Security Trustee the Collateral to the extent not at any time effectively charged by way of first fixed charge as contemplated under (a) above,

in each case free from all Security Interests

#### Negative Pledge

The Chargor undertook not to create or permit to subsist any Security Interest over all or any part of the Collateral other than

- (a) the Security Interest constituted by or created pursuant to the Charge, and
- (b) any other Security Interest expressly permitted under the terms of the Operative Documents

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## 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

Nil

### 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 870).

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 866). 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 White & Coe LLP X

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

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## 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 David Wright

Company name White & Case LLP

Address 5 Old Broad Street

London

Post town London

County/Region London

Postcode E C 2 N 1 D W

Country United Kingdom

DX

Telephone 020 7532 2355



### 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,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG  
DX 481 N R Belfast 1



### Further information

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.companieshouse.gov.uk)

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Particulars of a mortgage or charge

4

Amount secured

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

Amount secured

Any and all moneys, liabilities and obligations (whether actual or contingent, whether existing on the date of the Funding Agreement or thereafter arising, whether or not for the payment of money and including, without limitation, any obligation or liability to pay damages) from time to time owing to any of the Indemnitees by any Obligor pursuant to any Operative Document, whether or not such Obligor is personally liable for the same and whether or not (in the case such Obligor is the Borrower) any recourse may be had with respect thereto against such Obligor under the terms of the Operative Documents (it being acknowledged that the proceeds of the Collateral may be applied in or towards payment or performance of any Secured Obligations irrespective of whether or not the recourse to, or personal liability of, the Borrower for any such obligations is expressed to be limited in any Operative Document), and (except as expressly otherwise provided) references to the Secured Obligations include references to any of them (and any amount expressed to be payable by any Obligor under any Operative Document shall be deemed to form part of the Secured Obligations) (the "**Secured Obligations**")

6	<b>Short particulars of all the property mortgaged or charged</b>	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p><b><u>Floating Charge</u></b></p> <p>If and insofar as any of the Collateral has not been effectively charged by way of fixed charge or assigned pursuant to the Charge, the Chargor, with full title guarantee and as continuing security for the payment and discharge of the Secured Obligations, charged in favour of the Security Trustee to hold the same on trust for the Secured Parties on the terms set out in the Security Trust Deed, by way of a first floating charge, such Collateral In such a case, the Security Trustee may at any time by notice in writing to the Chargor and notwithstanding any delay or waiver of any previous default, convert any charge created under the Charge which then operates as a floating charge to a fixed charge in respect of any of the Collateral specified in the notice.</p> <p><b><u>Definitions</u></b></p> <p><b>“Acceptable Letter of Credit”</b> means a confirmed, unconditional, and irrevocable on demand standby letter of credit</p> <p>(a) from an issuing and confirming bank which is an international bank, selected by the Lessee, located either in London, England or New York and which has and continues to have a credit rating of not less than AA- from Standard &amp; Poors or Aa3 from Moody's, and</p> <p>(b) upon such terms as the Lender may require, including, but not limited to, the letter of credit being renewable annually or being capable of being demanded and fully drawn prior to expiry if not renewed in time</p> <p><b>“Account Agreement”</b> means, in respect of the Lessor's Account, the agreement entered into dated 23 November 2011 between the Lessor, the Lender, the Security Trustee and/or the relevant account bank with whom the Lessor's Account is opened and maintained, in form and substance satisfactory to the Lender</p> <p><b>“Account Bank”</b> means Barclays Bank PLC acting through its office at 3 Bedford Street, Exeter, EX1 1LX, England as account bank</p> <p><b>“Account Pledge Agreement”</b> means an account pledge agreement in respect of the Lessor's Account, in form and substance satisfactory to the Lender, entered into or to be entered into (as the context may require) between the Borrower, as pledgor, and the Security Trustee, as pledgee, together with the acknowledgment and consent of the account bank with whom the Lessor's Account is opened and maintained</p> <p><b>“Affiliate”</b> means, in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company</p> <p><b>“Aircraft”</b> means each or all, as the context may require, of the Confirmed Aircraft the subject or to be the subject of a Lease Supplement, as may be more particularly described in</p>	

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## 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>such Lease Supplement, and includes where the context so admits a separate reference to</p> <ul style="list-style-type: none"> <li>(a) the relevant Airframe(s),</li> <li>(b) the relevant Engine(s),</li> <li>(c) all Parts of the relevant Airframe(s) and Engines(s), and</li> <li>(d) relevant Manuals and Technical Records</li> </ul> <p><b>“Aircraft Specific Operative Documents”</b> means, in respect of any Aircraft, the applicable</p> <ul style="list-style-type: none"> <li>(e) Aircraft Specific Security Documents,</li> <li>(f) Bill of Sale,</li> <li>(g) Lease Supplement,</li> <li>(h) Loan Supplement;</li> <li>(i) Notice of Borrowing,</li> <li>(j) Expiry Date Request Notice,</li> <li>(k) Payments Letter,</li> <li>(l) Purchase Agreement Assignment, and</li> <li>(m) Eurocontrol Letter,</li> </ul> <p>and any other document, instrument or agreement designated in writing as an <b>“Aircraft Specific Operative Document”</b> in respect of that Aircraft by the Borrower, the Lender, the Lessee and the Security Trustee (acting on the instructions of the Lender) and each and every notice, acknowledgement, consent, demand, agreement or document delivered or required to be delivered under any of the foregoing and <b>“Aircraft Specific Operative Document”</b> means any one of them</p> <p><b>“Aircraft Specific Security Documents”</b> means, in respect of any Aircraft, the applicable</p> <ul style="list-style-type: none"> <li>(a) Assignment of Insurances and any Sublease Assignment Supplement;</li> <li>(b) Assignment of Reinsurances (if applicable);</li> <li>(c) Mortgage(s) together with each Lessee Certificate,</li> </ul>	

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## 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>(d) Deregistration Powers of Attorney,</p> <p>(e) Engine Warranties Agreement,</p> <p>(f) IDERAs (if any),</p> <p>(g) Airframe Warranty Assignment,</p> <p>(h) Assignment Supplement, and</p> <p>(i) Acceptable Letters of Credit (if any) issued in favour of the Security Trustee pursuant to the Funding Agreement,</p> <p>and any other document, instrument or agreement designated in writing as an “<b>Aircraft Specific Security Document</b>” in respect of that Aircraft by the Borrower, the Lender and the Security Trustee (acting on the instructions of the Lender) and each and every notice, acknowledgement, consent, demand, agreement or document delivered or required to be delivered under or in connection with any of the foregoing and “<b>Aircraft Specific Security Document</b>” means any one of them</p> <p>“<b>Airframe</b>” means, in respect of an Aircraft, the Aircraft excluding the relevant Engines and the relevant Manuals and Technical Records in respect of that Aircraft.</p> <p>“<b>Airframe Warranty Assignment</b>” means, in respect of an Aircraft, the airframe warranties assignment in the agreed form entered into, or to be entered into, as the context may require, between the Lessee, the Borrower and the Security Trustee in respect of warranties for the Airframe, together with the consent of the Manufacturer thereto</p> <p>“<b>APU</b>” means, in respect of an Aircraft, the auxiliary power unit installed on such Aircraft on the relevant Delivery Date (as identified in the relevant Lease Supplement) and any replacement auxiliary power unit installed on that Aircraft and title to which is transferred to Borrower in accordance with the relevant Lease Agreement.</p> <p>“<b>Assignment of Insurances</b>” means, in respect of any Aircraft, the assignment of insurances in respect of that Aircraft in the agreed form entered into or to be entered into, as the context may require, between the Lessee, as assignor, and the Security Trustee, as assignee</p> <p>“<b>Assignment of Reinsurances</b>” means, if required in respect of any Aircraft pursuant to the relevant Lease Agreement, the assignment of reinsurances in respect of that Aircraft in a form satisfactory to the Security Trustee entered into or to be entered into, as the context may require, between the primary insurer(s) of such Aircraft, as assignor, and the Security Trustee, as assignee</p> <p>“<b>Assignment Supplement</b>” means, with respect to a Lease Agreement, a supplement to the</p>	



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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>Borrower Security Assignment</p> <p><b>“Aviation Authority”</b> means, in respect of any Aircraft, the CAA or any one or more person(s) who, under the laws of the State of Registration, shall from time to time have control or supervision of civil aviation in that state or have jurisdiction over the registration, airworthiness or operation of, or other matters relating to, that Aircraft</p> <p><b>“Bill of Sale”</b> means, in respect of any Aircraft, the bill of sale relating to that Aircraft in a form satisfactory to the Lender executed or, as the context may require, to be executed by the Manufacturer in favour of the Borrower.</p> <p><b>“Borrower”</b> means Flybe Leasing Cayman 1 Limited, an exempted limited liability company incorporated and existing under the laws of the Cayman Islands having its registered office at c/o MaplesFS Limited, P O Box 1093, Queensgate House, Grand Cayman, Cayman Islands KY1-1102</p> <p><b>“Borrower Management Agreement”</b> means the administration and incentive agreement between the Borrower, the Lessee, the Borrower Parent, in its capacity as “Administrator” thereunder, and the Security Trustee, dated 18 November 2011, as to the administration of the Borrower</p> <p><b>“Borrower Parent”</b> means MaplesFS Limited</p> <p><b>“Borrower Security Assignment”</b> means the borrower security assignment dated 18 November 2011 between the Borrower, as assignor, and the Security Trustee, as assignee, and <b>“Borrower Security Assignment”</b> shall include references to each Assignment Supplement entered into between the Borrower and the Security Trustee and, where the context permits, to each notice and acknowledgment required to be entered into in respect thereof</p> <p><b>“Borrower Share Mortgage”</b> means the equitable mortgage over shares in respect of the shares in the Borrower dated 18 November 2011 between the Borrower Parent as mortgagor and the Security Trustee as mortgagee</p> <p><b>“Borrower Share Mortgage Ancillary Documents”</b> means each of the documents, certificates, transfers and instruments required to be delivered by the Borrower Parent and/or its shareholders and/or the Borrower and/or its directors to the Security Trustee pursuant to the Borrower Share Mortgage</p> <p><b>“Collateral”</b> means, in the Charge, all the Chargor’s right, title, claims and interest (present and future, actual and contingent) in and to, and the benefit of, the Maintenance Deposit Account and the MD Deposit and including in each case (i) all of the Chargor’s rights and claims to withdraw, or request or demand the repayment from the Account Bank of, each of the MD Deposit and the ER Deposit from the Maintenance Deposit Account and (ii) all other rights and benefits accruing to or arising in connection with the Maintenance Deposit</p>	

6	<p><b>Short particulars of all the property mortgaged or charged</b></p> <p>Please give the short particulars of the property mortgaged or charged</p>
Short particulars	<p>Account and/or each of the MD Deposit and the ER Deposit</p> <p><b>“Confirmed Aircraft”</b> means any one or more (as the context may require) of twenty (20) Embraer model ERJ 175 STD aircraft which are the subject of the Purchase Agreement</p> <p><b>“Declaration of Trust”</b> means a declaration of trust dated 18 November 2011 by the Borrower Parent in which the issued share capital of the Borrower is settled subject to the security constituted by the Borrower Share Mortgage.</p> <p><b>“Delivery”</b> means, in respect of any Aircraft, the time when the Borrower purchases, accepts delivery of and acquires title to that Aircraft from the Manufacturer in accordance with the Purchase Agreement and the relevant Purchase Agreement Assignment</p> <p><b>“Delivery Date”</b> means, in respect of any Aircraft, the date on which Delivery of that Aircraft occurs</p> <p><b>“Deregistration Powers of Attorney”</b> means, in respect of any Aircraft, any irrevocable deregistration and export power of attorney relating to the repossession, de-registration and re-export of the Aircraft in the agreed form executed or, as the context may require, to be executed by the Borrower, the Lessee and any Permitted Sublessee (as the case may be) in favour of, <i>inter alios</i>, the Security Trustee</p> <p><b>“Engine”</b> means, in respect of any Aircraft</p> <p>(a) each of the two (2) General Electric model CF-34-8E series engines installed on the Aircraft on the applicable Delivery Date, having the serial numbers set forth in the Lease Supplement relating to that Aircraft, whether or not installed on the Airframe from time to time, until replaced by a Suitable Replacement Engine in accordance with the terms of the relevant Lease Agreement, and</p> <p>(b) any Suitable Replacement Engine which replaces any such Engine (or which replaces any other such Suitable Replacement Engine) in accordance with the terms of the Lease Agreement (with effect from the time title to such Suitable Replacement Engine passes to the Borrower pursuant to the relevant Lease Agreement),</p> <p>and includes any Parts installed on or belonging to that Engine</p> <p><b>“Engine Manufacturer”</b> means General Electric Company</p> <p><b>“Engine Services Agreement”</b> means the “OnPoint Solutions Engine Services Agreement” dated 4 April 2007 between the Lessee and the Engine Services Provider, as amended and supplement by side letters No 1 to 6 dated 4 April 2007, 10 July 2007, 5 November 2008, 25 March 2009, 2 March 2010, 27 May 2010 and 19 July 2010, or any replacement services agreement entered into by the Lessee pursuant to the Funding Agreement</p> <p><b>“Engine Services Letter Agreement”</b> means the letter agreement (entitled the “CF34</p>

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Short particulars	<p>Services Agreement”) relating to the Engine Services Agreement, the Aircraft and the Engines entered into or to be entered into on or prior to the Delivery Date of the First Aircraft between the Lessee, the Engine Services Provider, the Borrower and the Security Trustee, (including the table at schedule 2 thereto as updated from time to time), or any replacement letter agreement entered into pursuant to the Funding Agreement.</p> <p>“<b>Engine Services Provider</b>” means GE Engine Services, LLC (as successor in title to GE Engine Services, Inc ) or any successor engine services provider appointed pursuant to the Funding Agreement</p> <p>“<b>Engine Reserves Trigger Event</b>” means any event or circumstance defined or specified as such in the Funding Agreement</p> <p>“<b>Engine Warranties Agreement</b>” means, in respect of any Aircraft, the engine warranties agreement in the agreed form entered into, or to be entered into, as the context may require, between the Lessee, the Security Trustee, the Borrower and the Engine Manufacturer in respect of the Engines relating to such Aircraft</p> <p>“<b>ER Aircraft</b>” means, at any time, any Aircraft (which may also be an MD Aircraft) in respect of which (a) Delivery has occurred and (b) an Engine Reserves Trigger Event has occurred at such time</p> <p>“<b>ER Balance</b>” means the balance from time to time standing to the credit of the Maintenance Deposit Account which represents amounts paid in (and any interest earned on any such amounts) in respect of all ER Aircraft under the Funding Agreement or the General Terms Lease Agreement</p> <p>“<b>ER Deposit</b>” means, at any time, the ER Balance and as at such time and the indebtedness represented by the ER Balance.</p> <p>“<b>EU ETS Authority Letter</b>” means, in respect of the Aircraft, a letter in the form set out in the General Terms Lease Agreement signed by the Lessee or (as the case may be) a Permitted Sublessee, on the Lessee’s or such Permitted Sublessee’s letterheaded paper</p> <p>“<b>Eurocontrol</b>” means the European Organisation for the Safety of Air Navigation.</p> <p>“<b>Eurocontrol Letter</b>” means, in respect of an Aircraft, a letter in the form set out in the General Terms Lease Agreement signed by the Lessee or a Permitted Sublessee, on the Lessee’s or (as the case may be) a Permitted Sublessee’s letterheaded paper, and addressed to Eurocontrol</p> <p>“<b>Expiry Date</b>” means in respect of any Aircraft and the tenor of the Loan for such Aircraft (and as specified in the Loan Supplement relating to the relevant Loan) the tenth (10th), twelfth (12th) or fifteenth (15th) (as the case may be) anniversary of the Delivery Date in respect of that Aircraft.</p>	

6	Short particulars of all the property mortgaged or charged	
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Short particulars	<p>“<b>Expiry Date Request Notice</b>” means, with respect to a contemplated drawing of a Loan, a notice from the Borrower to the Lender pursuant to the Funding Agreement by which the Borrower requests the Expiry Date which may be applicable to that Loan.</p> <p>“<b>Export Credit Guarantor</b>” means Brazilian Federal Government – <i>Secretaria de Assuntos Internacionais do Ministério da Fazenda (SAIN)</i>, through the <i>Fundo de Garantia à Exportação – FGE</i> (the Fund for Export Credit Guarantee)</p> <p>“<b>First Aircraft</b>” means the first Aircraft in respect of which Delivery occurs and a Loan in respect thereof is advanced under the Funding Agreement.</p> <p>“<b>Funding Agreement</b>” means the funding agreement dated 11 November 2011, between the Lender, the Chargor and the Borrower in respect of the Aircraft</p> <p>“<b>General Operative Documents</b>” means</p> <ul style="list-style-type: none"> <li>(a) the Lessee Parent Guarantee,</li> <li>(b) the Funding Agreement;</li> <li>(c) the General Security Documents,</li> <li>(d) the General Terms Lease Agreement,</li> <li>(e) the Security Trust Deed,</li> <li>(f) the Security Trustee Fee Letter,</li> <li>(g) the EU ETS Authority Letter,</li> <li>(h) the Engine Services Agreement,</li> <li>(i) the Borrower Management Agreement,</li> <li>(j) the Registered Office Agreement,</li> <li>(k) the Account Agreement; and</li> <li>(l) the Declaration of Trust,</li> </ul> <p>and any other document, instrument or agreement designated in writing as a “<b>General Operative Document</b>” by the Borrower, the Lessee, the Lender and the Security Trustee (acting on the instructions of the Lender) and each and every notice, acknowledgement, consent, demand, agreement, power of attorney or document delivered or required to be delivered under any of the foregoing (unless the same is an Aircraft Specific Operative Document) and “<b>General Operative Document</b>” means any one of them</p>	

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Short particulars	<p><b>“General Security Documents”</b> means</p> <ul style="list-style-type: none"> <li>(a) the Engine Services Letter Agreement,</li> <li>(b) the Lease Deposit Account Charge,</li> <li>(c) the Charge,</li> <li>(d) the Borrower Security Assignment,</li> <li>(e) the Account Pledge Agreement,</li> <li>(f) the Borrower Share Mortgage, and</li> <li>(g) the Borrower Share Mortgage Ancillary documents,</li> </ul> <p>and any other document, instrument or agreement designated in writing as a <b>“General Security Document”</b> by the Borrower, the Lessee, the Lender and the Security Trustee (acting on the instructions of the Lender) and each and every notice, acknowledgement, consent, demand, confirmation, agreement or document delivered or required to be delivered under any of the foregoing (unless the same is an Aircraft Specific Security Document) and <b>“General Security Document”</b> means any one of them</p> <p><b>“General Terms Lease Agreement”</b> means the general terms lease agreement dated 11 November 2011 entered into between the Borrower, as lessor, and the Lessee, as lessee in respect of the general terms applicable to the leasing of up to twenty (20) Embraer ERJ 175 STD aircraft</p> <p><b>“Holding Company”</b> means, in relation to a company or corporation, any other company or corporation in respect of which it is a Subsidiary</p> <p><b>“IDERA”</b> means, in respect of any Aircraft, an irrevocable deregistration and export request authorisation in favour of the Security Trustee (or the Borrower if the Lender so requests) in such form as may be stipulated under the laws of the State of Registration, executed or to be executed, as the context may require, by the registered owner/operator of the Aircraft (and such other persons as the Lender may reasonably request), duly filed with, and acknowledged by, the relevant authorities in the State of Registration</p> <p><b>“Indemnatee”</b> means the Borrower, the Lender, the Security Trustee and the Export Credit Guarantor and each of their respective officers, directors, employees, agents, shareholders, Affiliates, successors and assigns</p> <p><b>“Interim Mortgage”</b> means, in respect of any Aircraft, the English law mortgage in the agreed form entered into or to be entered into, as the context may require, between the Borrower, as mortgagor, and the Security Trustee, as mortgagee, on or about the Delivery Date in respect of that Aircraft (the mortgage thereunder to become effective at the time the</p>	

6	Short particulars of all the property mortgaged or charged	
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Short particulars	<p>relevant Aircraft is first in international airspace after Delivery of that Aircraft)</p> <p><b>“Landing Gear”</b> means, in relation to an Aircraft, the landing gear assembly of such Aircraft excluding any rotatable components</p> <p><b>“Lease Agreement”</b> means, in respect of an Aircraft, the Lease Supplement in respect of such Aircraft incorporating the terms of the General Terms Lease Agreement</p> <p><b>“Lease Deposit Account”</b> means the account of the Chargor numbered 66954866 (with account name “Lease Deposit Account” and sort code 20-30-47) (including such account as re-designated or renumbered from time to time) maintained with the Account Bank</p> <p><b>“Lease Deposit Account Charge”</b> means, in respect of the Lease Deposit Account, an account charge between the Lessee, as chargor, and the Security Trustee, dated 18 November 2011</p> <p><b>“Lease Supplement”</b> means, in respect of any Aircraft, the lease supplement relating to such Aircraft in substantially the form set out in the General Terms Lease Agreement executed or, as the context may require, to be executed by the Borrower, as lessor and the Lessee, as lessee pursuant to the General Terms Lease Agreement</p> <p><b>“Lender”</b> means Banco Nacional de Desenvolvimento Econômico e Social - BNDES, a financial institution wholly-owned by the Government of the Federative Republic of Brazil, registered in the General Register of Taxpayers with number 33 657 248/0001-89, with headquarters in Brasilia (Federal District) and main offices at Avenida República do Chile n 100, City of Rio de Janeiro, State of Rio de Janeiro, Brazil</p> <p><b>“Lessee”</b> means the Chargor.</p> <p><b>“Lessee Certificate”</b> means, in respect of an Aircraft, each certificate signed by a duly authorised officer of the Lessee (or the captain of the relevant Aircraft at the relevant time) in the form attached to the relevant Mortgage(s).</p> <p><b>“Lessee Parent”</b> means Flybe Group Plc</p> <p><b>“Lessee Parent Guarantee”</b> means the guarantee dated 23 November 2011 by the Lessee Parent in favour of the Security Trustee</p> <p><b>“Lessor”</b> means the Borrower</p> <p><b>“Lessor’s Account”</b> means an account, in the name of the Lessor, opened or to be opened (as the context may require) and maintained in New York with a bank having at all times a credit rating of at least A-2 from Standard &amp; Poor’s (or its equivalent) (or if a credit rating for such bank is not available from Standard &amp; Poor’s, an equivalent credit rating from Fitch or Moody’s)</p>	

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## 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><b>“Loan”</b> means, in respect of any Aircraft, at any time, the aggregate principal amount of the loan advanced by the Lender under the Funding Agreement in respect of that Aircraft which is outstanding at that time.</p> <p><b>“Loan Supplement”</b> means, in respect of any Loan, the loan supplement in respect of such Loan entered into, or to be entered into, as the context may require, between the Borrower and the Lender pursuant to the Funding Agreement, substantially in the form set out in the Funding Agreement</p> <p><b>“Maintenance Deposit Account”</b> means the account of the Chargor numbered 72656788 (with account name “Maintenance Deposit Account” and sort code 20-30-47) (including such account as re-designated or renumbered from time to time) and maintained with the Account Bank</p> <p><b>“Maintenance Deposit Account Charge”</b> means, in respect of the Maintenance Deposit Account, an account charge between the Lessee, as chargor, and the Security Trustee, as chargee, in form and substance satisfactory to the Lender (including the notice and acknowledgment of assignment to the Account Bank in connection therewith)</p> <p><b>“Maintenance Deposit Trigger Event”</b> means any event of circumstance defined as such in the Funding Agreement.</p> <p><b>“Manuals and Technical Records”</b> means, in respect of any Aircraft, all technical data, manuals and other documentation supplied by the Manufacturer, the Engine Manufacturer or any other manufacturer or supplier, and all logs, records, computer data media and other materials and documents kept by the Borrower, the Lessee, any Permitted Sublessee or required to be kept with respect to such Aircraft, the Engines or any Part thereof, whether in compliance with any law, the relevant Lease Agreement or any Permitted Sublease or any requirement for the time being of the Aviation Authority or otherwise</p> <p><b>“Manufacturer”</b> means Embraer S A (formerly known as Embraer - Empresa Brasileira de Aeronautica S A.).</p> <p><b>“MD Aircraft”</b> means, at any time, any Aircraft in respect of which (a) Delivery has occurred and (b) a Maintenance Deposit Trigger Event has occurred at such time.</p> <p><b>“MD Deposit”</b> means the balance (excluding the ER Balance) from time to time standing to the credit of the Maintenance Deposit Account and the indebtedness represented by such credit balance</p> <p><b>“Mortgage”</b> means, in respect of any Aircraft, collectively (a) the English law aircraft mortgage in the agreed form entered into or to be entered into, as the context may require, between the Borrower, as mortgagor, and the Security Trustee, as mortgagee, on or about the Delivery Date in respect of that Aircraft (the Mortgage thereunder to become effective at the relevant Subsequent Mortgage Effective Time), (b) (until the Subsequent Mortgage Effective Time only) the Interim Mortgage in respect of that Aircraft; and (c) any other</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>aircraft mortgage, pledge, mortgage supplement, or other Security Interest over that Aircraft granted by the Borrower in favour of the Security Trustee from time to time</p> <p><b>“Notice of Borrowing”</b> means, in respect of any Loan, a notice substantially in the form set out in the Funding Agreement</p> <p><b>“Obligors”</b> means any of the Borrower, the Lessee Parent and the Lessee and <b>“Obligor”</b> means any of them.</p> <p><b>“Operative Documents”</b> means together</p> <p>(a) the General Operative Documents; and</p> <p>(b) the Aircraft Specific Operative Documents in respect of all Aircraft,</p> <p>and any other document, instrument or agreement designated in writing as an <b>“Operative Document”</b> by the Borrower, the Lessee, the Lender and the Security Trustee (acting on the instructions of the Lender) and <b>“Operative Document”</b> means any one of them</p> <p><b>“Manufacturer”</b> means Embraer S A (formerly known as Embraer - Empresa Brasileira de Aeronautica S.A.)</p> <p><b>“Part”</b> means, in relation to any Aircraft, Airframe or Engine</p> <p>(a) the Landing Gear, the APU and any other part, appliance, accessory, instrument, navigational and/or communications equipment or appurtenance, furnishing, module, component, part or other equipment (other than a complete Engine or engine) supplied with the Aircraft on the Delivery Date (including buyer furnished equipment); and</p> <p>(b) any Replacement Part,</p> <p><b>“Payments Letter”</b> means, in respect of any Aircraft, the payments letter entered into or to be entered into, as the context may require, between the Borrower, the Lessee, the Lender and the Manufacturer in respect of that Aircraft and in respect of certain of the parties’ payment obligations relating to the delivery and purchase of that Aircraft</p> <p><b>“Permitted Sublease”</b> means, in respect of an Aircraft, any sublease or charter of such Aircraft permitted pursuant to the Lease Agreement.</p> <p><b>“Permitted Sublessee”</b> means any lessee under a Permitted Sublease</p> <p><b>“Purchase Agreement”</b> means the aircraft purchase agreement no COMO139-10 dated 20 July 2010 between the Lessee and the Manufacturer, as amended, supplemented or restated from time to time, together with the exhibits and the letter agreements thereto</p> <p><b>“Purchase Agreement Assignment”</b> means, in respect of any Aircraft, (a) the assignment</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>of certain of the Lessee's rights under the Purchase Agreement in respect of such Aircraft in the agreed form entered into or to be entered into, as the context may require, between the Lessee and the Borrower, and (b) the consent and agreement of the Manufacturer relating to such Aircraft</p> <p><b>"Registered Office Agreement"</b> means the registered office agreement dated on or about the date of the Security Trust Deed, between the Borrower and MaplesFS Limited.</p> <p><b>"Replacement Part"</b> means a part, component, instrument, appliance, accessory, furnishing or other equipment (other than a complete engine) which replaces a Part in accordance with the Lease Agreement</p> <p><b>"Secured Parties"</b> means the Lender, the Export Credit Guarantor and the Security Trustee (each a <b>"Secured Party"</b>).</p> <p><b>"Security Interest"</b> means a mortgage, charge, pledge, lien, encumbrance, assignment, hypothecation, right of detention, right of set-off, statutory right <i>in rem</i>, or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect in each case howsoever arising</p> <p><b>"Security Trust Deed"</b> means the Security Trust Deed dated 11 November 2011 and entered into between the Borrower, the Lessee, the Lender and the Security Trustee</p> <p><b>"Security Trustee"</b> means The Law Debenture Trust Corporation p l c in its capacity as security trustee for and on behalf of itself and the Lender</p> <p><b>"Security Trustee Fee Letter"</b> means the security trustee fee letter dated 17 November 2011 between the Security Trustee and the Lessee</p> <p><b>"State of Registration"</b> means, in respect of any Aircraft, the United Kingdom or any other state or territory from time to time with whose Aviation Authority the relevant Aircraft is registered in accordance with the provisions of the General Terms Lease Agreement.</p> <p><b>"Sublease Assignment Supplement"</b> means, with respect to a Permitted Sublease, a supplement to an Assignment of Insurances substantially in the form attached to such Assignment of Insurances.</p> <p><b>"Subsequent Mortgage Effective Time"</b> means, in respect of an Aircraft, the time at which such Aircraft is first in England or Wales or in English airspace after the Delivery Date of that Aircraft, as confirmed by the Lessee in the Lessee Certificate delivered pursuant to the Mortgage referred to in part (a) of the definition of "Mortgage"</p> <p><b>"Subsidiary"</b> means in relation to any company or corporation, a company or corporation</p> <p>(a) which is controlled, directly or indirectly, by the first mentioned company 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

corporation, and/or

- (b) more than half the issued share capital of which is beneficially owned, directly or indirectly by the first mentioned company or corporation; and/or
- (c) which is a Subsidiary of another Subsidiary of the first mentioned company or corporation,



## **CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE**

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

**COMPANY NO. 2769768  
CHARGE NO. 285**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A MAINTENANCE DEPOSIT  
ACCOUNT CHARGE AND ASSIGNMENT DATED 22 NOVEMBER  
2011 AND CREATED BY FLYBE LIMITED FOR SECURING ALL  
MONIES DUE OR TO BECOME DUE FROM ANY OBLIGOR TO  
ANY OF THE INDEMNITEES 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 7 DECEMBER 2011

GIVEN AT COMPANIES HOUSE, CARDIFF THE 12 DECEMBER  
2011

②



*Companies House*  
— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES