

MG01

Particulars of a mortgage or charge



230067/13

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 NO

You cannot use this fo
particulars of a charge
company To do this, i
form MG01s

THURSDAY



LD5

L175XNS1

19/04/2012

#5

COMPANIES HOUSE

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1

Company details

Company number 0 2 7 6 9 7 6 8

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

293

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 0 3 0 4 2 0 1 2

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 Assignment of Insurances (the "Assignment") between the Assignor and the
Law Debenture Trust Corporation p l c as security trustee on behalf of
the Secured Parties (the "Assignee") relating to one (1) Embraer ERJ 175
STD aircraft with manufacturer's serial number 17000336

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 X 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 (Please see continuation page)

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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 & Core LLP X

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

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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

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 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

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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	<p>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 <u>any of the Indemnitees by any Obligor</u> 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")</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><u>Assignment and Charge</u></p> <p>As continuing security for the payment, performance and discharge of the Secured Obligations and with effect from the occurrence of the relevant time referred to below, the Assignor, with full title guarantee, hereby.</p> <p>(i) assigned absolutely, and agreed to assign absolutely, by way of first priority legal assignment, the <u>Collateral</u> to and in favour of the Assignee; and</p> <p>(ii) charged in favour of the Assignee, by way of first fixed charge, the Collateral to the extent not effectively assigned by way of first priority legal assignment as contemplated under (i) above</p> <p>The assignment and charge under (i) and/or (ii) above (as the case may be) takes effect</p> <p>(i) with respect to the part of the Collateral which is the Sublease Collateral (including the Related Rights in respect of such Sublease Collateral), upon the execution and dating by the Assignor and the Assignee of a Relevant Sublease Assignment Supplement in respect of the relevant Permitted Sublease, and</p> <p>(ii) with respect to each other part of the Collateral, upon the execution and dating of the Assignment.</p> <p><u>Negative Pledge</u></p> <p>The Assignor covenanted and undertook to the Assignee that it shall not sell, assign, pledge, charge or otherwise create any Security Interest over, or knowingly consent to the creation of any Security Interest over, any of its rights, title, benefits, claims and interest in, to, under or in respect of the Collateral or any proceeds thereof to anyone other than the Assignee pursuant to the Assignment</p> <p><u>Definitions</u></p> <p>“Acceptable Letter of Credit” 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 & 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>

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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

"Account Agreement" means, in respect of the Lessor's Account, an agreement 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

"Account Bank" means Barclays Bank PLC

"Account Pledge Agreement" means an account pledge agreement in respect of the Lessor's Account, in form and substance satisfactory to the Lender, dated 23 November 2011 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

"Affiliate" 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

"Aircraft" 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 such Lease Supplements, and includes where the context so admits a separate reference to

- (a) the relevant Airframe(s);
- (b) the relevant Engine(s);
- (c) all Parts of the relevant Airframe(s) and Engines(s), and
- (d) relevant Manuals and Technical Records

"Aircraft Specific Operative Documents" means, in respect of an Aircraft, the applicable

- (e) Aircraft Specific Security Documents,
- (f) Bill of Sale,
- (g) Lease Supplement,
- (h) Loan Supplement;
- (i) Notice of Borrowing;
- (j) Expiry Date Request Notice,
- (k) Payments Letter,
- (l) Purchase Agreement Assignment; and

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
Short particulars	<p data-bbox="317 344 1037 378">Please give the short particulars of the property mortgaged or charged</p> <p data-bbox="317 445 1508 517">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 data-bbox="317 551 1508 689">“Assignment of Insurances” 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 data-bbox="317 723 1508 898">“Assignment of Reinsurances” means, if required in respect of an 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 the Aircraft, as assignor, and the Security Trustee, as assignee</p> <p data-bbox="317 931 1508 1003">“Assignment Supplement” means, with respect to a Lease Agreement, a supplement to the Borrower Security Assignment</p> <p data-bbox="317 1037 1508 1176">“Aviation Authority” 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 data-bbox="317 1209 1508 1281">“Bill of Sale” means the bill of sale relating to an Aircraft in a form satisfactory to the Lender executed by the Manufacturer in favour of the Borrower</p> <p data-bbox="317 1314 1508 1453">“Borrower” 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 data-bbox="317 1487 1508 1626">“Borrower Management Agreement” 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 data-bbox="317 1659 919 1693">“Borrower Parent” means MaplesFS Limited</p> <p data-bbox="317 1727 1508 1937">“Borrower Security Assignment” means the borrower security assignment dated 18 November 2011 between the Borrower, as assignor, and the Security Trustee, as assignee, and “Borrower Security Assignment” 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 data-bbox="317 1971 1508 2042">“Borrower Share Mortgage” means the equitable mortgage over shares in respect of the shares in the Borrower dated 18 November 2011 between the Borrower Parent as mortgagor</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>(m) Eurocontrol Letter,</p> <p>and any other document, instrument or agreement designated in writing as an “Aircraft Specific Operative Document” 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 “Aircraft Specific Operative Document” means any one of them</p> <p>“Aircraft Specific Security Documents” means, in respect of an Aircraft, the applicable</p> <ul style="list-style-type: none"> (a) Assignment of Insurances and any Sublease Assignment Supplement, (b) Assignment of Reinsurances (if applicable), (c) Mortgage(s) together with each Lessee Certificate, (d) Deregistration Powers of Attorney; (e) Engine Warranties Agreement; (f) IDERAs (if any), (g) Airframe Warranty Assignment, (h) Assignment Supplement, and (i) Acceptable Letters of Credit (if any) issued in favour of the Security Trustee pursuant to the Funding Agreement, <p>and any other document, instrument or agreement designated in writing as an “Aircraft Specific Security Document” 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 “Aircraft Specific Security Document” means any one of them.</p> <p>“Airframe” means, in respect of an Aircraft, such Aircraft excluding the relevant Engines and the relevant Manuals and Technical Records in respect of that Aircraft</p> <p>“Airframe Warranty Assignment” means, in respect of an Aircraft, the airframe warranties assignment in respect of that Aircraft, 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>“APU” 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</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>and the Security Trustee as mortgagee</p> <p>"Borrower Share Mortgage Ancillary Documents" 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>"CAA" means the Civil Aviation Authority of the United Kingdom</p> <p>"Collateral" means the <u>Insurance and Warranty Collateral and the Sublease Collateral</u></p> <p>"Confirmed Aircraft" 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>"Declaration of Trust" 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>"Delivery" 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>"Delivery Date" means, in respect of any Aircraft, the date on which Delivery of that Aircraft occurs</p> <p>"Deregistration Powers of Attorney" means, in respect of any Aircraft, any irrevocable deregistration and export power of attorney relating to the repossession, de-registration and re-export of that Aircraft executed or 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>"Engine" means in respect of an aircraft</p> <p>(a) each of the two (2) General Electric model CF-34-8E series engines installed on that 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;</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 relevant 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>	

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6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

“Engine Manufacturer” means General Electric Company

“Engine Services Agreement” 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

“Engine Services Letter Agreement” means the letter agreement (entitled the “CF34 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.

“Engine Services Provider” 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

“Engine Warranties Agreement” means, in respect of any Aircraft, the engine warranties agreement entered into between the Lessee, the Security Trustee, the Borrower and the Engine Manufacturer in respect of the Engines relating to the Aircraft

“EU ETS Authority Letter” means, in respect of an 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

“Eurocontrol” means the European Organisation for the Safety of Air Navigation

“Eurocontrol Letter” 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

“Expiry Date” means in respect of an Aircraft and the tenor of the Loan for that 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

“Expiry Date Request Notice” 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.

“Export Credit Guarantor” means Brazilian Federal Government – *Secretaria de Assuntos Internacionais do Ministério da Fazenda (SAIN)*, through the *Fundo de Garantia*

6	Short particulars of all the property mortgaged or charged	
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Short particulars	<p><i>à Exportação – FGE</i> (the Fund for Export Credit Guarantee)</p> <p>“First Aircraft” means the first Aircraft in respect of which Delivery occurs and a Loan in respect thereof is advanced under the Funding Agreement</p> <p>“Funding Agreement” means the funding agreement dated 11 November 2011, between the Lender, the Assignor and the Borrower in respect of the Aircraft</p> <p>“General Operative Documents” means</p> <ul style="list-style-type: none"> (a) the Lessee Parent Guarantee, (b) the Funding Agreement, (c) the General Security Documents, (d) the General Terms Lease Agreement; (e) the Security Trust Deed, (f) the Security Trustee Fee Letter, (g) the EU ETS Authority Letter; (h) the Engine Services Agreement, (i) the Borrower Management Agreement, (j) the Registered Office Agreement, (k) the Account Agreement, and (l) the Declaration of Trust, <p>and any other document, instrument or agreement designated in writing as a “General Operative Document” 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 “General Operative Document” means any one of them</p> <p>“General Security Documents” means</p> <ul style="list-style-type: none"> (a) the Engine Services Letter Agreement, (b) the Lease Deposit Account Charge, 	

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Short particulars	<p>(c) the Maintenance Deposit Account Charge,</p> <p>(d) the Borrower Security Assignment,</p> <p>(e) the Account Pledge Agreement,</p> <p>(f) the Borrower Share Mortgage, and</p> <p>(g) the Borrower Share Mortgage Ancillary documents,</p> <p>and any other document, instrument or agreement designated in writing as a “General Security Document” 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 “General Security Document” means any one of them</p> <p>“General Terms Lease Agreement” 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>“Holding Company” means, in relation to a company or corporation, any other company or corporation in respect of which it is a Subsidiary</p> <p>“IDERA” 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>“Indemnatee” 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>“Insurance and Warranty Collateral” means all of the rights, title and interests (present and future, actual and contingent, whether contractual, proprietary or of any other kind including the right to compel performance and the right to sue for damages and returned premium), of the Assignor in, to, under and/or in respect of the Insurance Property, the Requisition Proceeds and the Warranty Proceeds</p> <p>“Insurance Proceeds” means any and all proceeds of the Insurances (other than third party liability insurances and cargo, baggage and mail liability insurances), and all other amounts payable to the relevant person under, or in respect of, the Insurances including damages for breach and return of premium</p>	

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Short particulars	<p>“Insurance Property” means</p> <ul style="list-style-type: none"> (a) the Relevant Insurances, and (b) the Insurance Proceeds, <p>provided that nothing in the Assignment constitutes an assignment of any policy of insurances</p> <p>“Insurances” means in respect of the Relevant Aircraft, any and all policies and contracts of insurance and reinsurance relating to the Relevant Aircraft required to be effected and maintained pursuant to the relevant Lease Agreement (including any and all policies and contracts of insurance and reinsurance relating to the Relevant Aircraft effected and maintained by any Relevant Permitted Sublessee under a Relevant Permitted Sublease of the type described in clause 15 4 (<i>Permitted Sub Lease – Dry Lease</i>) of the Lease Agreement)</p> <p>“Interim Mortgage” means, in respect of any Aircraft, the English law mortgage in the agreed form entered into between the Borrower, as mortgagor, and the Security Trustee, as mortgagee (the mortgage thereunder to become effective at the time the relevant Aircraft is first in international airspace after Delivery of the Aircraft).</p> <p>“Landing Gear” means, in relation to an Aircraft, the landing gear assembly of such Aircraft excluding any rotatable components.</p> <p>“Lease Agreement” 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>“Lease Deposit Account” means the account of the Assignor 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>“Lease Deposit Account Charge” 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>“Lease Supplement” means, in respect of an Aircraft, the lease supplement relating to that Aircraft in substantially the form set out in the General Terms Lease Agreement executed by the Borrower, as lessor and the Lessee, as lessee pursuant to the General Terms Lease Agreement</p> <p>“Lender” 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 Brasília (Federal District) and main offices at Avenida República do Chile</p>	

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Short particulars	<p>n 100, City of Rio de Janeiro, State of Rio de Janeiro, Brazil.</p> <p>"Lessee" means the Assignor</p> <p>"Lessee Certificate" 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>"Lessee Parent" means Flybe Group Plc</p> <p>"Lessee Parent Guarantee" means the guarantee dated 23 November 2011 by the Lessee Parent in favour of the Security Trustee</p> <p>"Lessor" means the Borrower</p> <p>"Lessor's Account" 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 & Poor's (or its equivalent) (or if a credit rating for such bank is not available from Standard & Poor's, an equivalent credit rating from Fitch or Moody's)</p> <p>"Loan" means, in respect of an 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>"Loan Supplement" means, in respect of any Loan, the loan supplement in respect of such Loan entered into between the Borrower and the Lender pursuant to the Funding Agreement.</p> <p>"Maintenance Deposit Account" means the account of the Assignor 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>"Maintenance Deposit Account Charge" 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>"Manuals and Technical Records" means, in respect of an 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 that Aircraft, the relevant Engines or any Part thereof, whether in compliance with any law, the relevant Lease Agreement or any Permitted</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>Sublease or any requirement for the time being of the Aviation Authority or otherwise.</p> <p>“Manufacturer” means Embraer S A (formerly known as Embraer - Empresa Brasileira de Aeronautica S A)</p> <p>“Mortgage” means, in respect of an Aircraft, collectively (a) the English law aircraft mortgage in the agreed form entered into between the Borrower, as mortgagor, and the Security Trustee, as mortgagee 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 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>“Notice of Borrowing” means, in respect of any Loan, a notice substantially in the form set out in the Funding Agreement</p> <p>“Obligors” means any of the Borrower, the Lessee Parent and the Lessee and “Obligor” means any of them.</p> <p>“Operative Documents” 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 “Operative Document” by the Borrower, the Lessee, the Lender and the Security Trustee (acting on the instructions of the Lender) and “Operative Document” means any one of them</p> <p>“Part” means, in relation to an 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 that Aircraft on the relevant Delivery Date (including buyer furnished equipment), and</p> <p>(b) any Replacement Part</p> <p>“Payments Letter” 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>“Permitted Sublease” means, in respect of an Aircraft, any sublease or charter of such</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>Aircraft permitted pursuant to the Lease Agreement.</p> <p>"Permitted Sublessee" means any lessee under a Permitted Sublease.</p> <p>"Purchase Agreement" means the aircraft purchase agreement no COMO139-10 dated on or about 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>"Purchase Agreement Assignment" means (a) the assignment of certain of the Lessee's rights under the Purchase Agreement in respect of an Aircraft in the agreed form entered into between the Lessee and the Borrower, and (b) the consent and agreement of the Manufacturer relating to such Aircraft</p> <p>"Registered Office Agreement" means the registered office agreement dated on or about the date of the Security Trust Deed, between the Borrower and MaplesFS Limited</p> <p>"Related Rights" means any of the following</p> <ul style="list-style-type: none"> (i) all rights of the Assignor to give and receive any document, report, certificate, notice, communication, request, consent, authorisation or waiver in respect of the Sublease Collateral or any matter thereunder; (ii) all rights of the Assignor to exercise any of the discretions vested in it in respect of the Sublease Collateral or to make requests, enquiries, demands or determinations (including as to the satisfactoriness of any matter) thereunder, (iii) all rights of the Assignor in respect of all moneys of whatsoever nature paid or payable to it in respect of the Sublease Collateral; (iv) all rights of the Assignor to compel performance of obligations in respect of the Sublease Collateral or in relation thereto, (v) all rights of the Assignor in consequence of any default (howsoever described) or any other event which entitles it to accelerate the obligations of any person in respect of the Sublease Collateral, enforce any security or terminate the sub leasing of the Relevant Aircraft, (vi) all claims for damages in respect of any breach in respect of the Sublease Collateral; and (vii) all other proceeds relating to or arising from any of the foregoing and all cash and other property at any time and from time to time receivable or distributable in respect of or in exchange therefor <p>"Relevant Aircraft" means that one (1) Embraer model ERJ 175 STD (ERJ 170-200 STD) aircraft bearing manufacturer's serial number 17000336 and the relevant Engines, Parts and</p>	

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Particulars of a mortgage or charge

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	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>Manuals and Technical Records in respect of that aircraft</p> <p>“Relevant Insurances” means the Insurances, other than in respect of liabilities to third parties and cargo, baggage and mail liability insurances</p> <p>“Relevant Permitted Sublease” means, in respect of the Relevant Aircraft, any sublease or charter of such Relevant Aircraft permitted pursuant to the relevant Lease Agreement</p> <p>“Relevant Permitted Sublessee” means any lessee under a Relevant Permitted Sublease.</p> <p>“Relevant Sublease Assignment Supplement” means, with respect to a Relevant Permitted Sublease, a supplement to the Assignment substantially in the relevant form attached to the Assignment.</p> <p>“Replacement Part” means a part, component, instrument, appliance, accessory, furnishing or other equipment (other than a complete engine) which replaces a Part in accordance with a Lease Agreement.</p> <p>“Requisition Proceeds” means all moneys or other compensation from time to time paid or payable to the Assignor in respect of the requisition for hire, title, acquisition, capture, deprivation, detention, condemnation, confiscation or seizure of the Relevant Aircraft</p> <p>“Security Interest” 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>“Security Trust Deed” 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>“Security Trustee” means the Assignee</p> <p>“Security Trustee Fee Letter” means the security trustee fee letter dated 17 November 2011 between the Security Trustee and the Lessee</p> <p>“State of Registration” 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>“Sublease Assignment Supplement” 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>“Sublease Collateral” means all of the rights, title and interests (present and future, actual</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

and contingent, whether contractual, proprietary or of any other kind including the right to sue for damages), of the Assignor in, to, under and/or in respect of any Relevant Permitted Sublease

"Subsequent Mortgage Effective Time" means, in respect of an Aircraft, the time at which that 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"

"Subsidiary" means in relation to any company or corporation, a company or corporation

- (a) which is controlled, directly or indirectly, by the first mentioned company or 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,

and for this purpose, a company or corporation shall be treated as being controlled by another if that other company or corporation is able to direct its affairs and/or to control the composition of its board of directors or equivalent body

"Suitable Replacement Engine" means, with respect to any replaced Engine or Engine to be replaced, an engine of the same manufacturer and model, or at Lessee's option an engine of an improved model and having equivalent or better value, utility, modification status, and remaining useful life as the Engine it replaces (assuming that such replaced Engine or Engine to be replaced has been maintained in the condition and state of repair required under the relevant Lease Agreement), and is otherwise suitable for installation and use on the relevant Airframe without impairing the value or utility of the Airframe and compatible with the remaining installed Engine

"Supplier Warranty" means, in respect of any Aircraft, each warranty, express or implied, given by a Supplier in respect of that Aircraft, the Engines or any Part thereof

"Warranty Proceeds" means all proceeds from time to time paid or payable to the Borrower, the Assignor or any Permitted Sublessee in relation to any Supplier Warranties but excluding any such Warranty Proceeds which constitute property assigned or to be assigned by the Assignor under the Purchase Agreement Assignment in respect of the



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. 293**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT AN ASSIGNMENT OF INSURANCES
DATED 3 APRIL 2012 AND CREATED BY FLYBE LIMITED FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM ANY
OBLIGOR TO ANY OF THE INDEMNITIES 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 19 APRIL 2012

GIVEN AT COMPANIES HOUSE, CARDIFF THE 26 APRIL 2012

9



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES