

**CHFP025**

Please do not  
write in this  
margin

## Declaration in relation to assistance for the acquisition of shares

**155(6)a**

**Pursuant to section 155(6) of the Companies Act 1985**

**Please complete legibly, preferably in black type, or bold block lettering**

**To the Registrar of Companies  
(Address overleaf - Note 5)**

For official use

Company number

03468489

**Note**  
Please read the notes  
on page 3 before  
completing this form

Name of company

\* EASTERN AIRWAYS (UK) LIMITED (the "Company")

\* Insert full name  
of company

XW00 Please see appendix 1

Ø Insert name(s) and address(es) of all the directors

† delete as appropriate

~~XXXXXXXXXXXX~~ [all the directors] † of the above company do solemnly and sincerely declare that  
The business of the company is:

§ delete whichever  
is inappropriate

[illegible]

(c) something other than the above \$

The company is proposing to give financial assistance in connection with the acquisition of shares in the ~~XXXXXX~~ [company's holding company Eastern Airways (Europe) Limited registered with company number 03590808 ~~XXXXXX~~

The assistance is for the purpose of ~~the acquisition~~ (reducing or discharging a liability incurred for the purpose of that acquisition) †

The number and class of the shares acquired or to be acquired is 67,200 ordinary shares of  
£1 00 each

Presenter's name address and  
reference (if any) .  
Eversheds LLP  
115 Colmore Row  
Birmingham  
B3 3AL

DX 13004 Birmingham  
DAVIESRT 1143681

For official Use  
General Section

Post room

THURSDAY



\*AA4GAVNW\*

A60

20/12/2007

316

COMPANIES HOUSE

The assistance is to be given to (note 2) Eastern Airways Share Plan Limited  
with registered number 6451578 whose registered address is at Schiphol House, Humberside  
Airport, Kirmington, North Lincs, DN39 6YH

Please do not  
write in this  
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Please complete  
legibly, preferably  
in black type, or  
bold block  
lettering

The assistance will take the form of

Please see appendix 2

The person who [has acquired] ~~XXXXXX~~ † the shares is.

† delete as  
appropriate

Eastern Airways Share Plan Limited

The principal terms on which the assistance will be given are

Please see appendix 3

The amount of cash to be transferred to the person assisted is £ Please see appendix 4

The value of any asset to be transferred to the person assisted is £ Nil

The date on which the assistance is to be given is \_\_\_\_\_

\* delete either (a) or (b) as appropriate

[illegible]

Declared at

**Declarants to sign below**

Hum beside Airport

Day Month Year

on 1 4 1 2 2 0 0 7

before me AJ Ward

A Commissioner for Oaths or Notary Public or Justice of the Peace or a Solicitor having the powers conferred on a Commissioner for Oaths



## NOTES

- 1 For the meaning of "a person incurring a liability" and "reducing or discharging a liability" see section 152(3) of the Companies Act 1985
- 2 Insert full name(s) and address(es) of the person(s) to whom assistance is to be given, if a recipient is a company the registered office address should be shown
- 3 Contingent and prospective liabilities of the company are to be taken into account - see section 156(3) of the Companies Act 1985
- 4 The auditors report required by section 156(4) of the Companies Act 1985 must be annexed to this form.
- 5 The address for companies registered in England and Wales or Wales is -

The Registrar of Companies  
Companies House  
Crown Way  
Cardiff  
CF14 3UZ

or, for companies registered in Scotland -

**The Registrar of Companies**  
37 Castle Terrace  
Edinburgh  
EH1 2EB

**EASTERN AIRWAYS (UK) LIMITED (Company Number 03468489)**

**For the purposes of Appendices 1, 2, 3 and 4, the following expressions have the following meanings unless otherwise defined within the schedules:**

<b>"Air Kilroe" means</b>	<b>Air Kilroe Limited registered in England and Wales under company number 03038856</b>
<b>"Buyer" means</b>	<b>Eastern Airways Share Plan Limited registered under company number 6451578</b>
<b>"Deed of Novation" means</b>	<b>a deed of novation to be made between (1) the Lender, (2) the Seller and (3) the Buyer under which the Facility Agreement will be novated and the rights and liabilities of the Seller arising under the Facility Agreement will be assumed by the Buyer</b>
<b>"Facility Agreement" means</b>	<b>a facility agreement dated 26 November 2007 made between the Seller and the Lender as novated by the Deed of Novation</b>
<b>"Global Aviation" means</b>	<b>Global Aviation Limited registered in England and Wales under company number 02845996</b>
<b>"Global Aviation Holdings" means</b>	<b>Global Aviation Holdings Limited registered in England and Wales under company number 02925257</b>
<b>"Lender" means</b>	<b>Kaupthing Singer &amp; Friedlander Limited</b>
<b>"Principal Debtors" means</b>	<b>(1) Air Kilroe, (2) Eastern Airways (Europe) Limited, (3) Eastern Airways (UK) Limited (4) Global Aviation Holdings, (5) Global Aviation, (6) Manx Regional Limited, (7) the Buyer</b>
<b>"Seller" means</b>	<b>Eastern Airways EBT Limited registered under company number 05940930</b>
<b>"Target" means</b>	<b>Eastern Airways (Europe) Limited registered under company number 03590808</b>

**Appendix 1 to Form 155(6)a**

**Names and Addresses of all Directors of EASTERN AIRWAYS (UK) LIMITED  
(number 03468489)**

Magnificent Obsessions Limited	Charter House 56 High Street Sutton Coldfield West Midlands B72 1UJ
P&B Investment Holdings Limited	Charter House 56 High Street Sutton Coldfield West Midlands B72 1UJ
Global Aviation Holdings Limited	Charter House 56 High Street Sutton Coldfield West Midlands B72 1UJ

## Appendix 2 to Form 155(6)a

### The form of the financial assistance to be given by Eastern Airways (UK) Limited (number 03468489)

The entering into by the Company of the documents listed and described below (or of documents referred to therein or relating thereto) as the same may be amended, increased, novated and/or replaced, varied, supplemented or substituted from time to time, which will be entered into, directly or indirectly, in connection with the reducing and discharging of a liability incurred in connection with the transfer of 15 % of the issued share capital of the Target by the Seller to the Buyer (the "**Acquisition**");

The assistance will take the form of:

1. an unlimited cross guarantee and indemnity (the "**Guarantee**") to be made between, amongst others, the Company and the Lender pursuant to which the Company will guarantee to the Lender all monies, liabilities and obligations of the Buyer arising under the Facility Agreement or any other finance or security documents entered into pursuant to the Facility Agreement;
2. an funding agreement (the "**Funding Agreement**") to be made between (1) the Target, Air Kilroe, the Company, Global Aviation Holdings and Global Aviation (the "**Group Lenders**") and (2) the Buyer pursuant to which monies may be loaned by the Group Lenders to the Buyer; and
3. the continued reliance by the Lender on a debenture dated 26 November 2007 (the "**Debenture**") granted by the Company in favour of the Lender which creates fixed and floating charges over, inter alia, over substantially all the assets and undertaking of the Company.

### **Appendix 3 to Form 155(6)a**

#### **Principal terms on which financial assistance will be given by Eastern Airways (UK) Limited**

1. By executing the Guarantee the Company will, amongst other things:
  - 1.1 Irrevocably and unconditionally jointly and severally guarantee, if the Principal Debtors (or any of them) fails to comply with any obligation owed to the Lender, the due and punctual payment to the Lender on demand of all or any moneys, debts and liabilities of any nature from time to time, owing or incurred by the Principal Debtors (or any of them) to the Lender on any current or other account, whether actually or contingently, presently or in the future, solely or jointly with any other person and whether as principal or surety, including (both before and after judgment) interest, commission, costs and other lawful charges and expenses payable by the Principal Debtors (or any of them) to the Lender in connection with such moneys and, debts and liabilities (the "**Guaranteed Liabilities**"); and
  - 1.2 Irrevocably and unconditionally jointly and severally, as principal obligor and as a separate and independent obligation and liability from its obligations and liabilities under paragraph 1.1 above indemnify the Lender in full and on demand against all damages, losses, costs and expenses suffered or incurred by the Lender arising out of, or in connection with, any failure of the Principal Debtors (or any of them) to perform or discharge any of its obligations in respect of the **Guaranteed Liabilities**.
2. By executing the Funding Agreement the Company together with the other Group Lenders will make available to the Buyer a revolving credit facility of up to £ 10,000,000 to be used by the Buyer to, inter alia, make payments when due under the Facility Agreement together with costs and expenses incurred by the Buyer in connection with the Acquisition.
3. By the continued reliance of the Lender on the Debenture the Company will, amongst other things, pay and/or discharge when the same are due and payable:-
  - 3.1 all monies (in whatever currency), debts and liabilities of any nature which are from time to time due, owing or incurred by the Company to the Lender whether actually or contingently, presently or in the future, solely or jointly with any other person and whether as principal or surety, including default interest, if applicable, (as well after as before judgment), commission and other fees and charges at the rates and on the terms agreed between the Company and the Lender from time to time; and
  - 3.2 expenses and all amounts owing in respect of indemnified events plus interest (as well after as before judgment) at a default rate from the date the same are incurred to the date of payment in full (compounded monthly if not paid).

**Appendix 4 to Form 155(6)a**

**The amount of cash to be transferred to the person assisted**

Such sums as transferred from time to time pursuant to the terms of the Funding Agreement up to a maximum aggregate amount of £10,000,000.



## APPENDIX 2

Company No: 03468489

**THE COMPANIES ACT 2006  
COMPANY LIMITED BY SHARES  
RESOLUTION(S) IN WRITING**

of

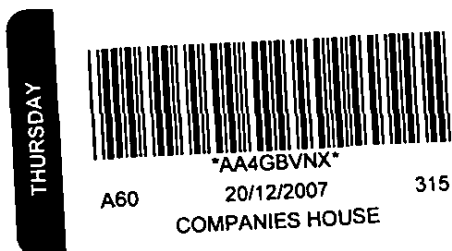
**EASTERN AIRWAYS (UK) LIMITED ("Company")**

**Passed the day of 14 December 2007**

By a written resolution agreed to in accordance with section 288 of the Companies Act 2006 by or on behalf of the required number of the members of the Company who, at the date of circulating the resolution, were entitled to vote on the resolution the following resolution(s) of the Company was/were duly passed:

### **SPECIAL RESOLUTION**

1. THAT, subject to compliance with sections 155-158 of the Companies Act 1985, the Company enters into the documents listed in paragraphs 1 and 2 to the Appendix set out below and for the continued reliance by the Lender on document 3 listed in the Appendix set out below (the "**Company Finance Documents**")
2. THAT the giving of financial assistance by the execution, delivery and performance by the Company of the relevant Company Finance Documents is approved.



## APPENDIX 1

### Documents referred to above

1. an unlimited cross guarantee and indemnity (the "**Guarantee**") to be made between, amongst others, (1) the Company, (2) Air Kilroe Limited, (3) Eastern Airways (Europe) Limited, (4) Global Aviation Holdings Limited, (5) Global Aviation Limited and (6) the Lender pursuant to which the Company will guarantee to the Lender all monies, liabilities and obligations of the Buyer arising under the Facilities Agreement or any other finance or security documents entered into pursuant to the Facilities Agreement;
2. a funding agreement (the "**Funding Agreement**") to be made between (1) the Company, Air Kilroe Limited, Eastern Airways (Europe) Limited, Global Aviation Holdings Limited and Global Aviation Limited (the "**Group Lenders**") and (2) the Buyer pursuant to which monies may be loaned by the Group Lenders to the Buyer, and
3. the continued reliance by the Lender on a debenture dated 26 November 2007 (the "**Debenture**") granted by the Company in favour of the Lender which creates fixed and floating charges over, inter alia, substantially all the assets and undertakings of the Company

Signed

Director/Secretary



Dated 14 December 2007



The Directors of Eastern Airways (UK) Limited  
Schiphol House  
Humberside International Airport  
Kirmington  
DN39 6YH

14 December 2007

Dear Sirs

**Auditors' report to the directors of Eastern Airways (UK) Limited ("the Company") pursuant to Section 156(4) of the Companies Act 1985**

We have examined the attached statutory declaration of the directors dated 14 December 2007 in connection with the proposal that the Company should give financial assistance for the purchase of 15% of the Company's holding company's ordinary shares

This report is made solely to the Company's directors as a body in accordance with Section 156(4) of the Companies Act 1985. Our work has been undertaken so that we as the Company's auditors might state to the Company's directors those matters we are required to state to them in a report under Section 156(4) of that Act and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's directors as a body for our work under Section 156(4) of that Act or for this report.

We have enquired into the state of the Company's affairs in order to review the bases for the statutory declaration.

We are not aware of anything to indicate that the opinion expressed by the directors in their declaration as to any of the matters mentioned in Section 156(2) of the Companies Act 1985 is unreasonable in all the circumstances.

Yours faithfully

A handwritten signature in black ink that reads 'KPMG LLP'.

KPMG LLP

Registered Auditor