

MR01

Particulars of a charge

109648/598



A fee is payable with this form.
Please see 'How to pay' on the
last page

You can use the WebFiling service to file this form online
Please go to www.companieshouse.gov.uk

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

☐ **What this form is NOT for**
You may not use this form to
register a charge where the
instrument Use form MR02



A09 *A4ZKLSEI* #106
28/01/2016
COMPANIES HOUSE

This form must be delivered to the Registrar for registration within
21 days beginning with the day after the date of creation of the charge. If
delivered outside of the 21 days it will be rejected unless it is accompanied by a
court order extending the time for delivery

☒ You must enclose a certified copy of the instrument with this form. This will be
scanned and placed on the public record. **Do not send the original**

1 Company details

Company number 05509548

Company name in full Air Energi Group Limited

17 For official use

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

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 20 01 2016

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name HSBC Bank Plc

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

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4

Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space

Brief description

No specific land, ship, aircraft or intellectual property that is registered or required to be registered in the UK has been charged. For full details of the charges, please refer to the charging document directly.

5

Other charge or fixed security

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ Yes

☐ No

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☒ Yes Continue

☐ No Go to Section 7

Is the floating charge expressed to cover all the property and undertaking of the company?

☒ Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

8

Trustee statement ①

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

① This statement may be filed after the registration of the charge (use form MR06)

9

Signature

Please sign the form here

Signature

X DLA Piper UK LLP X

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

Signature

MR01

Particulars of a 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. The contact information you give will be visible to searchers of the public record

Contact name Christopher Lister

Company name DLA Piper UK LLP

Address 101 Barbirolli Square

Manchester

Post town

County/Region

Postcode M 2 3 D L

Country

DX DX: 14304 MANCHESTER

Telephone 08700 111 111

**Certificate**

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

**Checklist**

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy

**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 filed on paper.

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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5509548

Charge code: 0550 9548 0017

The Registrar of Companies for England and Wales hereby certifies that a charge dated 20th January 2016 and created by AIR ENERGI GROUP LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 28th January 2016

2

Given at Companies House, Cardiff on 2nd February 2016



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**



CERTIFIED A TRUE COPY
OF THE ORIGINAL save for material redacted
pursuant to s854G of the Companies Act 2006
DATED 25 JANUARY 2016
SIGNED MAYER BROWN INTERNATIONAL LLP
Mayer Brown International LLP

DATED

20 JANUARY

2016

(1) THE COMPANIES NAMED IN THIS DEED AS CHARGORS

- and -

(2) HSBC BANK PLC
as Lender

DEBENTURE

This Debenture is subject to and has the benefit of an Intercreditor Agreement originally dated 31 October 2013 as amended and restated on or around the date of this Debenture and made between, among others, (1) the Chargors and (2) the Lender (as each such term is defined in this Debenture).

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THIS DEBENTURE is made on

20 JANUARY

2016

BETWEEN.

- (1) THE COMPANIES LISTED IN SCHEDULE 1 TO THIS DEBENTURE (each a "Chargor" and together the "Chargors"), and
- (2) HSBC BANK PLC (the "Lender")

IT IS AGREED AS FOLLOWS

1 INTERPRETATION

1.1 Definitions

In this Debenture

"A/R Chargors" means Swift Technical (Russia) Limited, Swift Technical (Azerbaijan) Limited, Swift Technical (Europe) Limited, Swift Engineering (Azerbaijan) Limited and Air Resources Limited,

"Account Notice" means a notice substantially in the form set out in Part 3 of Schedule 8 (*Forms of Notices*),

"Air Korea Dedicated Account" has the meaning given to that term in the Intercreditor Agreement,

"Assigned Agreements" means the Material Contracts, each other Assigned Agreement from time to time under and as defined in the First Lien Debenture and any other agreement designated as an Assigned Agreement by the Company and

(a) prior to the First Lien Discharge Date, the First Lien Security Agent pursuant to the terms of the First Lien Debenture, and

(b) at all other times, the Lender, the Lender

"Blocked Accounts" means the accounts of the relevant Chargor set out in Part 2 of Schedule 6 (*Bank Accounts*) as a Blocked Account, each other Blocked Account from time to time under and as defined in the First Lien Debenture and any other accounts of the relevant Chargor that may from time to time be identified in writing as a Blocked Account by any Chargor and

(a) prior to the First Lien Discharge Date, the First Lien Security Agent pursuant to the terms of the First Lien Debenture, and

(b) at all other times, the Lender,

and any renewal or re-designation of such accounts together with the debt or debts represented thereby

"Charged Property" means all the assets and undertakings of the Chargors which from time to time are subject of the security created or expressed to be created in favour of the Lender by or pursuant to this Debenture and any Security Accession Deed,

"Chargor" means each of the Chargors and each company which grants security over its assets in favour of the Lender by executing a Security Accession Deed,

"Counterparty Notice" means a notice substantially in the form set out in Part 1 of Schedule 8 (*Forms of Notices*)

"Default Rate" means the rate of interest determined in accordance with paragraph 12 (*Termination*) of the General Terms and Conditions attached to the Revolving Facility Agreement,

"Disposition" has the meaning given to the term in the First Lien Credit Agreement.

Equipment means all plant machinery computers office and other equipment furnishings and vehicles and other chattels together with any spare parts replacements or modifications and the benefit of all contracts licences and warranties relating thereto including but not limited to any assets specified in Schedule 5 (*Equipment*)

Event of Default means a Termination Event as defined in the Revolving Facility Agreement,

"Existing PNC Security" means the composite guarantee and debenture dated 31 October 2013 and entered into between (1) PNC Business Credit a trading style of PNC Financial Services UK Ltd as security trustee, and (2) the companies named therein as security obligors,

"First Lien Credit Agreement" means the credit agreement dated on or about the date of this Debenture under which certain lenders have made available up to the US dollar equivalent of USD110 000 000 of facilities to Swift Worldwide Resources US Holdings Corp as borrower and certain of its subsidiaries including among others the Chargors as guarantors,

"First Lien Debenture" means a debenture dated on or around the date of this Debenture and entered into by each of the Chargors in favour of the First Lien Security Agent,

"First Lien Discharge Date" means the date on which the Term Loan Obligations are Paid In Full (as each such term is defined in the Intercreditor Agreement),

"First Lien Loan Documents" means the Loan Documents as defined in the First Lien Credit Agreement,

"First Lien Security Agent" means the Security Agent under and as defined in the First Lien Debenture being Wilmington Trust National Association as at the date of this Debenture,

Guarantee and Collateral Agreement means the New York law governed guarantee and collateral agreement dated the date of this Debenture and made between among others, the Chargors and the Lender,

Hedging Agreements means the Hedging Agreements as defined in the Intercreditor Agreement,

Insurance Notice means a notice substantially in the form set out in Part 2 of Schedule 8 (*Forms of Notices*)

Insurance Policies means all policies of insurance and all proceeds of them either now or in the future held by or written in favour of, a Chargor or in which it is otherwise interested including but not limited to the policies of insurance if any specified in Schedule 7 (*Insurance Policies*), but excluding any third party liability or public liability insurance and any directors and officers insurance,

Intellectual Property means any patents trademarks service marks designs, business names copyrights database rights, design rights domain names moral rights, inventions confidential information knowhow and other intellectual property rights and interests (which may now or in the future subsist) whether registered or unregistered and the benefit of all applications and rights to use such assets which may now or in the future subsist, including but not limited to the intellectual property if any specified in Schedule 4 (*Intellectual Property*)

Intercreditor Agreement means the intercreditor agreement originally dated 31 October 2013 as amended and restated on or about the date of this Debenture and made between among others, the Lender the First Lien Security Agent and the Chargors,

Investment means any stock share debenture loan stock securities bonds certificates of deposits, options warrants interest in any investment fund or investment scheme and any other comparable investment (including all warrants options and any other rights to subscribe for, convert into or otherwise acquire these investments) including but not limited to the investments if any specified in Schedule 3 (*Shares and Investments*) (including, unless the context otherwise requires the Shares), in each case whether owned directly by or to the order of a Chargor or by any trustee fiduciary nominee or clearance system on its behalf and all Related Rights (including all rights against any such trustee fiduciary nominee or clearance system),

"Loan Documents" means the Finance Documents as defined in the Revolving Facility Agreement,

"Operating Accounts" means the accounts of the Chargors set out in Part 1 of Schedule 6 (*Bank Accounts*) of this Debenture each other Operating Account from time to time under and as defined in the First Lien Debenture and such other accounts as agreed by the relevant Chargor and

- (a) prior to the First Lien Discharge Date, the First Lien Security Agent pursuant to the terms of the First Lien Debenture and
- (b) at all other times, the Lender

and (following the occurrence of an Event of Default which is continuing) such other accounts of the Chargors as

- (i) prior to the First Lien Discharge Date, the First Lien Security Agent acting pursuant to the terms of the First Lien Debenture shall specify, and
- (ii) at all other times, the Lender shall specify

in each case together with the debt or debts represented thereby,

"Other Debts" means all book debts and other debts and monetary claims (other than Trading Receivables) owing to a Chargor and any proceeds of such debts and claims,

"Parties" means each of the parties to this Debenture from time to time,

"Permitted Disposition" means a Disposition which is permitted pursuant to section 6.05 (*Asset Sales*) of the First Lien Credit Agreement,

"PNC UK" means PNC Business Credit, a trading style of PNC Financial Services UK Ltd in its capacity as A/R Trustee (as defined in the PNC Master Facilities Agreement),

"PNC Master Facilities Agreement" means the master facilities agreement originally dated 31 October 2013 and entered into between amongst others (1) PNC Business Credit, a trading style of PNC Financial Services UK Ltd as Agent, Security Trustee and A/R Trustee, (2) the financial institutions named therein as lenders (3) PNC Bank National Association as the US Agent, and (4) the companies named therein as Obligors and Security Obligors as amended and restated on 16 May 2015 and on or about the date of this Debenture,

"PNC Security" means

- (a) the Existing PNC Security, and
- (b) the composite guarantee and debenture dated on or about the date of this deed and entered into between (1) PNC Business Credit, a trading style of PNC Financial Services UK Ltd as security trustee and (2) the companies named therein as security obligors,

"Property" means all freehold and leasehold property from time to time owned by a Chargor or in which a Chargor is otherwise interested and shall include

- (a) the proceeds of sale of all or any part of such property,
- (b) all rights benefits privileges warranties covenants easements appurtenances and licences relating to such property,
- (c) all money received by or payable to a Chargor in respect of such property, and
- (d) all buildings fixtures and fittings from time to time on such property

including, but not limited to the property if any, specified in Schedule 2 (*Properties*),

Quasi-Security means a transaction in which a Chargor

- (a) sells, transfers or otherwise disposes of any of its assets on terms whereby they are or may be leased to or re-acquired by a Chargor or any other member of the group,
- (b) sells, transfers or otherwise disposes of any of its receivables on recourse terms,
- (c) enters into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts, or
- (d) enters into any other preferential arrangement having a similar effect

in circumstances where the arrangement or transaction is entered into primarily as a method of raising indebtedness or of financing the acquisition of an asset,

"Receiver" means an administrator, a receiver and manager or (if the Lender so specifies in the relevant appointment) receiver in each case appointed under this Debenture

"Related Rights" means all dividends, distributions and other income paid or payable on a Share or Investment together with all shares or other property derived from any Share or Investment and all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to that Share or Investment (whether by way of conversion, redemption, bonus, preference, option or otherwise),

"Revolving Facility Agreement" means a revolving facility agreement entered into on or around the date of this Debenture between (1) Air Resources Limited as Borrower, (2) Air Energi Kitco Limited and (3) the Lender

"Secured Obligations" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or alone or in any other capacity whatsoever) of each Chargor to the Lender and/or the other Secured Parties (or any of them) under or pursuant to any Loan Document (including all monies covenanted to be paid under this Debenture),

Secured Parties means collectively the Lender and any Receiver,

Security means a mortgage, charge, pledge or lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect,

Security Accession Deed means a deed executed by a member of the Group substantially in the form set out in Schedule 9 (*Form of Security Accession Deed*) with those amendments which the Lender may approve or reasonably require,

Shares means all shares owned by a Chargor in its Subsidiaries including but not limited to the shares, if any, specified in Schedule 3 (*Shares and Investments*)

"Subsidiary" means a subsidiary within the meaning of section 1159 of the Companies Act 2006 or a subsidiary undertaking within the meaning of section 1162 of the Companies Act 2006 but for the purposes of section 1159(1) and 1162(2) of the Companies Act 2006 a company shall be treated as a member of another company even if its shares in that other company are registered in the name of (a) another person (or its nominee) whether by way of security or in connection with the taking of security or (b) its nominee, and

Trading Receivables means all book and other debts arising in the ordinary course of trading.

12 Construction

In this Debenture, unless a contrary intention appears, a reference to

- (a) an **agreement** includes any legally binding arrangement, concession, contract, deed or franchise (in each case whether oral or written),

- (b) an **amendment** includes any amendment supplement variation novation, modification replacement or restatement and **amend** **amending** and **amended** shall be construed accordingly.
- (c) **assets** includes present and future properties revenues and rights of every description.
- (d) **including** means including without limitation and **includes** and **included** shall be construed accordingly.
- (e) **losses** includes losses actions damages, claims, proceedings, costs, demands expenses (including fees) and liabilities and **loss** shall be construed accordingly.
- (f) a **person** includes any person firm company corporation, government, state or agency of a state or any association trust or partnership (whether or not having separate legal personality) or any two or more of the foregoing.
- (g) a **regulation** includes any regulation rule, official directive request or guideline (whether or not having the force of law) of any governmental intergovernmental or supranational body agency, department or regulatory, self-regulatory or other authority or organisation and
- (h) the Parties intend that this document shall take effect as a deed notwithstanding the fact that a Party may only execute this document under hand

1.3 Other References

- (a) In this Debenture unless a contrary intention appears a reference to
 - (i) any Secured Party, Chargor or any other person is where relevant deemed to be a reference to or to include as appropriate that person's successors in title permitted assignees and transferees,
 - (ii) any Loan Document or other agreement or instrument is to be construed as a reference to that agreement or instrument as amended or novated including by way of increase of the facilities or other obligations or addition of new facilities or other obligations made available under them or accession or retirement of the parties to these agreements but excluding any amendment or novation made contrary to any provision of any Loan Document,
 - (iii) an Event of Default is **"continuing"** if it has not been remedied or waived to the satisfaction of the Lender,
 - (iv) any clause or schedule is a reference to respectively a clause of and schedule to this Debenture and any reference to this Debenture includes its schedules, and
 - (v) a provision of law is a reference to that provision as amended or re-enacted
- (b) The index to and the headings in this Debenture are inserted for convenience only and are to be ignored in construing this Debenture
- (c) Words importing the plural shall include the singular and vice versa

1.4 Incorporation by reference

Unless the context otherwise requires or unless otherwise defined in this Debenture words and expressions defined in the Guarantee and Collateral Agreement have the same meanings when used in this Debenture

1.5 Inconsistency between this Debenture and the Intercreditor Agreement

If there is any conflict or inconsistency between any provision of this Deed and any provision of the Intercreditor Agreement the provision of the Intercreditor Agreement shall prevail

1.6 Joint and several

The liabilities and obligations of each Chargor under this Debenture are joint and several. Each Chargor agrees to be bound by this Debenture notwithstanding that any other Chargor which was intended to sign or be bound by this Debenture did not so sign or is not bound by this Debenture.

1.7 Miscellaneous

- (a) The terms of the documents under which the Secured Obligations arise and of any side letters between any Chargor and any Secured Party relating to the Secured Obligations are incorporated in this Debenture to the extent required for any purported disposition of the Charged Property contained in this Debenture to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- (b) Notwithstanding any other provision of this Debenture, the obtaining of a moratorium under section 1A of the Insolvency Act 1986, or anything done with a view to obtaining such a moratorium (including any preliminary decision or investigation), shall not be an event causing any floating charge created by this Debenture to crystallise or causing restrictions which would not otherwise apply to be imposed on the disposal of property by any Chargor or a ground for the appointment of a Receiver.
- (c) The Contracts (Rights of Third Parties) Act 1999 shall not apply to this Debenture and no rights or benefits expressly or impliedly conferred by this Debenture shall be enforceable under that Act against the Parties by any other person.
- (d) The parties hereto intend that this document shall take effect as a deed notwithstanding that any party may only execute this document under hand.

2 COVENANT TO PAY

2.1 Covenant to pay

Each Chargor as primary obligor covenants with the Lender that it will on demand pay the Secured Obligations when they fall due for payment.

2.2 Default interest

Any amount which is not paid under this Debenture when due shall bear interest on a daily basis (both before and after judgment and payable on demand) at the Default Rate from the due date until the date on which such amount is unconditionally and irrevocably paid and discharged in full.

3 CHARGING PROVISIONS

3.1 Specific Security

Each Chargor as continuing security for the payment of the Secured Obligations charges in favour of the Lender with full title guarantee the following assets, both present and future from time to time owned by it or in which it has an interest:

- (a) by way of legal mortgage all Property now belonging to or vested in it, and
- (b) by way of fixed charge:
 - (i) all other interests (not effectively charged under Clause 3.1(a)) in any Property and the benefit of all other agreements relating to land;
 - (ii) all of its rights, title and interest in the Intellectual Property;
 - (iii) all of its rights, title and interest in the Equipment;
 - (iv) all the Investments, Shares and all corresponding Related Rights;

- (v) all Trading Receivables and all rights and claims against third parties and against any security in respect of those Trading Receivables,
- (vi) all Other Debts and all rights and claims against third parties against any security in respect of those Other Debts
- (vii) all monies standing to the credit of the Blocked Accounts and all of its rights, title and interest in relation to those accounts,
- (viii) all monies standing to the credit of the Operating Accounts and any other bank accounts which it may have with any bank financial institution or other person and all of its rights, title and interest in relation to those accounts,
- (ix) all of its rights and interest in the Hedging Agreements,
- (x) the benefit of all licences, consents and agreements held by it in connection with the use of any of its assets,
- (xi) its goodwill and uncalled capital, and
- (xii) if not effectively assigned by Clause 3.2 (*Security Assignment*) all its rights, title and interest in (and claims under) the Insurance Policies and the Assigned Agreements

3.2 Security Assignment

To the extent such asset has not been assigned pursuant to the First Lien Debenture or the Existing PNC Security as further continuing security for the payment of the Secured Obligations, each Chargor assigns absolutely with full title guarantee to the Lender all its rights, title and interest in

- (a) the Insurance Policies, and
- (b) the Assigned Agreements

subject in each case to reassignment by the Lender to the relevant Chargor of all such rights, title and interest upon payment or discharge in full of the Secured Obligations

3.3 Floating Charge

- (a) As further continuing security for the payment of the Secured Obligations, each Chargor charges with full title guarantee in favour of the Lender by way of floating charge all its present and future assets, undertakings and rights
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created by this Debenture

3.4 Conversion of Floating Charge

- (a) The Lender may, by notice to any Chargor, convert the floating charge created under this Debenture into a fixed charge with immediate effect as regards those assets specified in the notice, if
 - (i) an Event of Default has occurred and is continuing, or
 - (ii) any asset charged under the floating charge created under this Debenture is in danger of being seized or sold under any form of distress, attachment, execution or other legal process or is otherwise in jeopardy
- (b) The floating charge created under this Debenture will automatically (without notice) and immediately be converted into a fixed charge over all the assets of a Chargor which are subject to the floating charge created under this Debenture, if

- (i) that Chargor creates or purports to create Security (except as permitted by the Loan Documents or with the prior consent of the Lender) on or over any asset which is subject to the floating charge created under this Debenture,
 - (ii) any third party takes any step with a view to levying distress, attachment, execution or other legal process against any such asset
 - (iii) any person (entitled to do so) if the Chargor gives notice of its intention to appoint an administrator to any Chargor or files such a notice with the court (as contemplated by the Insolvency Act 1986) or otherwise wind-up or dissolve that Chargor, or
 - (iv) if any other floating charge created by that Chargor crystallises for any reason
- (c) Upon the conversion of any floating charge pursuant to this Clause 3.4 each relevant Chargor shall at its own expense promptly execute a fixed charge or legal assignment in such form as the Lender may require,
 - (d) The floating charge created under this Debenture shall not convert into a fixed charge solely by reason of a moratorium being obtained under section 1A of the Insolvency Act 1986 (or anything done with a view to obtaining such a moratorium) in respect of the Chargor
 - (e) The giving of a notice by the Security Agent pursuant to clause 3.4(a) in relation to any class of assets of any Chargor shall not be construed as a waiver or abandonment of the rights of the Lender to serve similar notices in respect of any other class of assets or of any other right of the Lender and/or the other Secured Parties

3.5 Property Restricting Charging

- (a) There shall be excluded from the charge created by Clause 3.1 (*Specific Security*) and from the operation of Clause 4 (*Further Assurance*)
 - (i) any leasehold property held by a Chargor under a lease which prohibits either absolutely or conditionally (including requiring the consent of any third party) that Chargor from creating any charge over its leasehold interest, and
 - (ii) any Intellectual Property in which a Chargor has an interest under any licence or other agreement which prohibits either absolutely or conditionally (including requiring the consent of any third party) that Chargor from creating any charge over its interest in that Intellectual Property.

in each case until the relevant condition or waiver has been satisfied or obtained

- (b) For all leasehold property or Intellectual Property referred to in Clause 3.5(a), each relevant Chargor undertakes to apply for the relevant consent or waiver of prohibition or condition within fourteen days of the date of this Debenture and in respect of any lease licence or agreement which provides that the relevant third party will not unreasonably withhold its consent to charging to use its reasonable endeavours to obtain such consent as soon as possible and to keep the Lender informed of the progress of its negotiations
- (c) Immediately upon receipt of the relevant waiver or consent the formerly excluded leasehold property or Intellectual Property shall stand charged to the Lender under Clause 3.1 (*Specific Security*). At any time following receipt of that waiver or consent the relevant Chargor will forthwith execute a valid fixed charge or legal assignment in such form as the Lender shall reasonably require (and provided that prior to the First Lien Discharge Date, such fixed charge or legal assignment has also been granted in favour of the First Lien Security Agent pursuant to the terms of the First Lien Debenture)

3.6 Certain Receivables

- (a) For the avoidance of doubt, the charge created by Clause 3.1 (*Specific Security*) shall not include any book or other debt arising in the ordinary course of trading of the A/R Chargers

which has been assigned to PNC UK by such A/R Chargors pursuant to the terms of the PNC Master Facilities Agreement with the effect that such book or other debt is no longer an asset of or owned by such Chargor (an **Assigned Receivable**)

- (b) In the event that any book or other debt arising in the ordinary course of trading which is purportedly assigned to PNC UK pursuant to the terms of the PNC Master Facilities Agreement

- (i) fails to, for any reason, vest absolutely and effectively with PNC UK, or,
- (ii) is sold back or re-assigned for any reason to the applicable A/R Chargor by PNC UK with the effect that the Assigned Receivable becomes an asset of and owned by that A/R Chargor

then that Assigned Receivable and all rights and claims against third parties and against any security in respect of that Assigned Receivable shall immediately stand charged to the Lender pursuant to Clause 3.1 (*Specific Security*) and Clause 3.3 (*Floating Charge*)

4 FURTHER ASSURANCE

4.1 General

- (a) The covenants set out in section 2(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to include the obligations set out in sub-clause 4.1(b) and (c) below
- (b) Each Chargor shall promptly (and at its own expense) do all such acts (including payment of all stamp duties or fees) or execute or re-execute all such documents (including assignments transfers, mortgages charges, notices and instructions on terms equivalent or similar to those set out in this Debenture) as required
 - (i) to perfect the Security created or intended to be created under or evidenced by this Debenture or for the exercise of any rights, powers and remedies of the Lender or any Receiver provided by or pursuant to this Debenture or by law, and/or
 - (ii) following the Security becoming enforceable in accordance with the terms of this Debenture to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security created under this Debenture
- (c) Each Chargor shall take all such action as is available to it (including making all filings and registrations) as may be reasonably necessary for the purpose of the creation perfection protection or maintenance of any Security conferred or intended to be conferred on the Lender or the Secured Parties by or pursuant to this Debenture

5 NEGATIVE PLEDGE

No Chargor may

- (a) create or agree to create or permit to subsist any Security or Quasi-Security over all or any part of the Charged Property,
- (b) sell transfer lease out lend or otherwise dispose of all or any part of the Charged Property (other than in respect of assets charged under Clause 3.3 (*Floating Charge*) on arm's length terms in the ordinary course of trading) or the right to receive or to be paid the proceeds arising on the disposal of the same or agree or attempt to do so or
- (c) dispose of the equity of redemption in respect of all or any part of the Charged Property

except as permitted by the Revolving Facility Agreement, the First Lien Loan Documents or the Intercreditor Agreement or with the prior consent of the Lender (provided that no Chargor shall create any Security over the Air Korea Dedicated Account without the consent of the Lender)

6. REPRESENTATIONS AND WARRANTIES

6.1 General

Each Chargor represents and warrants to the Lender as set out in this Clause 6 on the date of this Debenture

6.2 Ownership of Charged Property

Subject to the First Lien Debenture and the PNC Security each Chargor is the sole legal and beneficial owner of all of the Charged Property identified against its name in schedules 2 (*Properties*) to 7 (*Insurance Policies*) (inclusive) of this Debenture

6.3 Property

Schedule 2 (*Properties*) identifies all freehold and leasehold property beneficially owned by it as at the date of this Debenture

6.4 Shares

Subject to the First Lien Debenture and the PNC Security it is the legal and beneficial owner of the Shares identified against its name in Schedule 3 (*Shares and Investments*) which represent the entire issued share capital of the relevant Subsidiaries and all of those Shares are fully paid

7. PROTECTION OF SECURITY

7.1 Title Documents

- (a) Following the First Lien Discharge Date each Chargor will promptly deposit with the Lender (or as it shall direct)
 - (i) all deeds and documents of title relating to all real property mortgaged or charged under this Debenture and if those deeds and documents are with the Land Registry will promptly deposit them with the Lender (or as it shall direct) upon their release,
 - (ii) all stocks and share certificates and other documents of title relating to the Shares and Investments together with stock transfer forms executed in blank and left undated on the basis that the Lender shall be able to hold such documents of title and stock transfer forms until the Secured Obligations have been irrevocably and unconditionally discharged in full and shall be entitled at any time following the occurrence of an Event of Default which is continuing under its power of attorney given in this Debenture the stock transfer forms on behalf of the relevant Chargor in favour of itself or such other person as it shall select, and
 - (iii) following an Event of Default which is continuing all other documents relating to the Charged Property which the Lender may from time to time reasonably require
- (b) The Lender may retain any document delivered to it under this Clause 7.1 or otherwise until the security created under this Debenture is released and if for any reason it ceases to hold any such document before that time it may by notice to the relevant Chargor require that the document be redelivered to it and the relevant Chargor shall promptly comply (or procure compliance) with that notice
- (c) Any document required to be delivered to the Lender under Clause 7.1(a) which is for any reason not so delivered or which is released by the Lender to a Chargor shall be held on trust by the relevant Chargor for the Lender

7.2 Receivables and Bank Accounts

- (a) No Chargor may withdraw all or any monies from time to time standing to the credit of any Blocked Account except with the prior consent of

- (iii) prior to the First Lien Discharge Date the First Lien Security Agent, and
 - (iv) at all other times the Lender
- (b) Each Chargor will promptly following the First Lien Discharge Date (or in respect of any bank account opened after the First Lien Discharge Date promptly after the date of such account being opened) give notice to each bank or financial institution with which such account is held that it has charged its rights in respect of that account to the Lender under this Debenture. Such notice will be an Account Notice. Each relevant Chargor will use reasonable endeavours to procure that the relevant bank or financial institution signs and delivers to the Lender an acknowledgement substantially in the form of that set out in the schedule to the relevant Account Notice.
- (c) The Lender shall not be entitled to give any notice referred to in paragraph 2(b) of the Account Notice withdrawing its consent to the making of withdrawals by the Chargors in respect of the Operating Accounts unless and until an Event of Default has occurred and is continuing or any of the circumstances described in Clause 3.4 (*Conversion of Floating Charge*) has arisen.

7.3 Insurance Policies, Assigned Agreements and Hedging Agreements

- (a) Each Chargor will promptly following the First Lien Discharge Date (or in respect of any Insurance Policy, Assigned Agreement or Hedging Agreement designated as such after the First Lien Discharge Date, promptly after the date of such designation) give notice to the other party to each Insurance Policy, Assigned Agreement and Hedging Agreement that it has assigned or charged its right under the relevant policy or agreement to the Lender under this Debenture. Such notice will be a Counterparty Notice except in the case of the Insurance Policies where it will be an Insurance Notice. Each relevant Chargor will use reasonable endeavours to procure that the relevant counterparty or insurer signs and delivers to the Lender an acknowledgement substantially in the form of that set out in the schedule to the relevant Notice.
- (b) The Lender shall not be entitled to give any notice referred to in paragraph 2 of the Counterparty Notice or paragraph 2 of the Insurance Notice unless and until an Event of Default has occurred and is continuing.

7.4 The Land Registry

- (a) Each Chargor shall apply to the Land Registrar for a restriction to be entered on the Register of Title in relation to all real property situated in England and Wales and charged by way of legal mortgage under this Debenture (including any unregistered properties subject to compulsory first registration at the date of this Debenture) on the prescribed Land Registry form and in the following or substantially similar terms:
- No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [●] in favour of [●] referred to in the charges register or their conveyancer."
- (b) Subject to the terms of the Revolving Facility Agreement, the Lender is under an obligation to make further advances to Chargors (which obligation is deemed to be incorporated into this Debenture) and this security has been made for securing those further advances. Each Chargor shall apply to the Land Registrar on the prescribed Land Registry form for a notice to be entered on the Register of Title in relation to real property situated in England and Wales and charged by way of legal mortgage under this Debenture (including any unregistered properties subject to compulsory first registration at the date of this Debenture) that there is an obligation to make further advances on the security of the registered charge.
- (c) If any Chargor fails to make the applications set out in Clauses 7.4(a) or (b) or if the Lender gives notice to any Chargor that it will make such applications on its behalf, each Chargor irrevocably consents to the Lender making such application on its behalf and shall promptly

provide the Lender with all information and fees which the Lender may request in connection with such application

- (d) In respect of any of the real property mortgaged or charged under this Debenture title to which is registered at the Land Registry it is certified that the security created by this Debenture does not contravene any of the provisions of the articles of association of any Chargor

7.5 Registration of Intellectual Property

Each Chargor as registered proprietor appoints the Lender as its agent to apply for the particulars of this Debenture and of the Secured Parties' interest in its existing trade marks and trade mark applications and any future trade marks or trade mark applications registered or to be registered in the United Kingdom in the name of that Chargor to be made on the Register of Trade Marks under section 25(1) of the Trade Marks Act 1994 and each Chargor agrees to execute all documents and forms required to enable those particulars to be entered on the Register of Trade Marks

8 UNDERTAKINGS

8.1 General

Each Chargor undertakes to the Lender in the terms of this Clause 8 from the date of this Debenture and for so long as any of the Secured Obligations are outstanding

8.2 Real Property

Each Chargor will give immediate notice to the Lender if it receives any notice under section 146 of the Law of Property Act 1925 or any proceedings are commenced against it for the forfeiture of any lease comprised in any Property

8.3 Voting and Distribution Rights

Voting rights in respect of the Shares and Investments shall be exercised by the Chargors in accordance with clause 5.7 (*Voting and Other Rights with Respect to Pledged Securities*) of the Guarantee and Collateral Agreement

9 LENDER'S POWER TO REMEDY

9.1 Power to Remedy

If any Chargor fails to comply with any obligation set out in Clause 7 (*Protection of Security*) or Clause 8 (*Undertakings*) and that failure is not remedied to the satisfaction of the Lender within 14 days of the Lender giving notice to the relevant Chargor or the relevant Chargor becoming aware of the failure to comply it will allow (and irrevocably authorises) the Lender or any person which the Lender nominates to take any action on behalf of that Chargor which is necessary to ensure that those obligations are complied with

9.2 Indemnity

- (a) Each Chargor will indemnify the Lender against all losses incurred by the Lender as a result of a breach by any Chargor of its obligations under Clause 7 (*Protection of Security*) or Clause 8 (*Undertakings*) and in connection with the exercise by the Lender of its rights contained in Clause 9.1 above. All sums the subject of this indemnity will be payable by the relevant Chargor to the Lender on demand and if not so paid will bear interest at the Default Rate. Any unpaid interest will be compounded with monthly rests
- (b) The indemnity under this Clause 9.2 shall not apply to the extent that any such cost, loss, liability and/or expense arises primarily as a result of the wilful default or gross negligence of the Lender as determined by a court of competent jurisdiction in a final and non-appealable judgement

10 CONTINUING SECURITY

10.1 Continuing Security

The Security constituted by this Debenture shall be a continuing security notwithstanding any intermediate payment or settlement of all or any part of the Secured Obligations or any other act, matter or thing.

10.2 Other Security

The Security constituted by this Debenture is to be in addition to and shall neither be merged in nor in any way exclude or prejudice or be affected by any other Security or other right which the Lender and/or any other Secured Party may now or alter the date of this Debenture hold for any of the Secured Obligations and this Security may be enforced against each Chargor without first having recourse to any other rights of the Lender or any other Secured Party.

11 ENFORCEMENT OF SECURITY

11.1 Enforcement Powers

For the purpose of all rights and powers implied or granted by statute the Secured Obligations are deemed to have fallen due on the date of this Debenture. The power of sale and other powers conferred by section 101 of the Law of Property Act 1925 and all other enforcement powers conferred by this Debenture shall be immediately exercisable at any time after an Event of Default has occurred and is continuing.

11.2 Statutory Powers

The powers conferred on mortgagees, receivers or administrative receivers by the Law of Property Act 1925 and the Insolvency Act 1986 (as the case may be) shall apply to the Security created under this Debenture unless they are expressly or impliedly excluded. If there is ambiguity or conflict between the powers contained in those Acts and those contained in this Debenture, those contained in this Debenture shall prevail.

11.3 Exercise of Powers

All or any of the powers conferred upon mortgagees by the Law of Property Act 1925 as varied or extended by this Debenture, and all or any of the rights and powers conferred by this Debenture on a Receiver (whether expressly or impliedly) may be exercised by the Lender without further notice to any Chargor at any time after an Event of Default has occurred and is continuing, irrespective of whether the Lender has taken possession or appointed a Receiver of the Charged Property and after the Security constituted by this Debenture has become enforceable, the Lender may in its absolute discretion enforce all or any part of that Security in such manner as it sees fit.

11.4 Disapplication of Statutory Restrictions

The restriction on the consolidation of mortgages and on power of sale imposed by sections 93 and 103 respectively of the Law of Property Act 1925 shall not apply to the security constituted by this Debenture.

11.5 Appropriation under the Financial Collateral Regulations

- (a) To the extent that any of the Charged Property constitutes "financial collateral" and this Debenture and the obligations of the Chargors hereunder constitute security financial collateral arrangement (in each case as defined in and for the purposes of the Financial Collateral Arrangements (No. 2) Regulations 2003 (as amended) (the "Regulations")), the Lender shall have the right to appropriate all or any part of such financial collateral in or towards discharge of the Secured Obligations and may exercise that right to appropriate by giving notice to the relevant Chargors at any time after an Event of Default has occurred and is continuing.

- (b) The Parties agree that the value of any such appropriated financial collateral shall be the market value of such financial collateral as determined by the Lender (acting at the direction of the Required Lenders) in a commercially reasonable manner (including by way of an independent valuation). The Parties agree that the methods of valuation provided for in this paragraph shall constitute commercially reasonable methods of valuation for the purposes of the Regulations.

11.6 Powers of Leasing

The Lender may lease, make agreements for leases at a premium or otherwise, accept surrenders of leases and grant options or vary or reduce any sum payable under any leases or tenancy agreements as it thinks fit, without the need to comply with any of the provisions of sections 99 and 100 of the Law of Property Act 1925.

11.7 Fixtures

The Lender may sever any fixtures from the property to which they are attached and sell them separately from that property.

12 RECEIVERS

12.1 Appointment of Receiver

- (a) Subject to paragraph (c) below, at any time after notice demanding payment of any sum which is then due but unpaid in respect of the Secured Obligations has been given by the Lender to any Chargor, or if so requested by the relevant Chargor, the Lender may by writing under hand signed by any officer or manager of the Lender appoint any person (or persons) to be a Receiver of all or any part of the Charged Property.
- (b) Section 109(1) of the Law of Property Act 1925 shall not apply to this Debenture.
- (c) The Lender shall be entitled to appoint a Receiver save to the extent prohibited by section 72A Insolvency Act 1986.

12.2 Powers of Receiver

Each Receiver appointed under this Debenture shall have (subject to any limitations or restrictions which the Lender may incorporate in the deed or instrument appointing it) all the powers conferred from time to time on receivers by the Law of Property Act 1925 and the Insolvency Act 1986 (each of which is deemed incorporated in this Debenture) so that the powers set out in schedule 1 to the Insolvency Act 1986 shall extend to every Receiver, whether or not an administrative receiver. In addition, notwithstanding any liquidation of the relevant Chargor, each Receiver shall have power to:

- (a) to take possession of, collect and get in all or any part of the Charged Property and/or income in respect of which he was appointed,
- (b) manage, develop, reconstruct, amalgamate or diversify any part of the business of the relevant Chargor,
- (c) enter into or cancel any contracts on any terms or conditions,
- (d) incur any liability on any terms, whether secured or unsecured, and whether to rank for payment in priority to this security or not,
- (e) let or lease or concur in letting or leasing, and vary the terms of, determine, surrender, leases or tenancies of, or grant options and licences over, or otherwise deal with, all or any of the Charged Property without being responsible for loss or damage,
- (f) establish subsidiaries to acquire interests in any of the Charged Property and/or arrange for those subsidiaries to trade or cease to trade and acquire any of the Charged Property on any terms and conditions.

- (g) make and effect all repairs, renewals and improvements to any of the Charged Property and maintain renew take out or increase insurances,
- (h) exercise all voting and other rights attaching to the Shares or Investments and stocks, shares and other securities owned by the relevant Chargor and comprised in the Charged Property but only following a written notification from either the Receiver or the Lender to the relevant Chargor stating that the Lender shall exercise all voting rights in respect of the Shares or Investments and stocks shares and other securities owned by the relevant Chargor and comprised in the Charged Property,
- (i) redeem any prior Security on or relating to the Charged Property (or procure the transfer of that Security to itself) and settle and pass the accounts of the person entitled to that prior Security so that any accounts so settled and passed shall (subject to any manifest error) be conclusive and binding on the relevant Chargor and the money so paid shall be deemed to be an expense properly incurred by the Receiver
- (j) appoint and discharge officers and others for any of the purposes of this Debenture and/or to guard or protect the Charged Property upon terms as to remuneration or otherwise as he may think fit
- (k) settle any claims accounts disputes questions and demands with or by any person who is or claims to be a creditor of the relevant Chargor or relating to any of the Charged Property,
- (l) implement or continue the development of (and obtain all consents required in connection therewith) and/or complete any buildings or structures on any real property comprised in the Charged Property,
- (m) purchase or acquire any land or any interest in or right over land,
- (n) exercise on behalf of the relevant Chargor all the powers conferred on a landlord or a tenant by any legislation from time to time in force in any relevant jurisdiction relating to rents or agriculture in respect of any part of the Property and
- (o) do all other acts and things (including signing and executing all documents and deeds) as the Receiver considers to be incidental or conducive to any of the matters or powers in this Clause 12.2 or otherwise incidental or conducive to the preservation improvement or realisation of the Charged Property and use the name of the relevant Chargor for all such purposes

and in each case may use the name of any Chargor and exercise the relevant power in any manner which he may think fit

12.3 Receiver as Agent

Each Receiver shall be the agent of the relevant Chargor which shall be solely responsible for his acts or defaults and for his remuneration and expenses and be liable on any agreements or engagements made or entered into by him. The Lender will not be responsible for any misconduct negligence or default of a Receiver

12.4 Removal of Receiver

The Lender may by notice remove from time to time any Receiver appointed by it (subject to the provisions of section 45 of the Insolvency Act 1986 in the case of an administrative receivership) and whenever it may deem appropriate appoint a new Receiver in the place of any Receiver whose appointment has terminated for whatever reason

12.5 Remuneration of Receiver

The Lender may from time to time fix the remuneration of any Receiver appointed by it

12.6 Several Receivers

If at any time there is more than one Receiver each Receiver may separately exercise all of the powers conferred by this Debenture (unless the document appointing such Receiver states otherwise)

12.7 Payment by Receiver

Only monies actually paid by a Receiver to the Lender in relation to the Secured Obligations shall be capable of being applied by the Lender in discharge of the Secured Obligations

13 APPLICATION OF PROCEEDS

13.1 Order of Application

All moneys received or recovered by the Lender or any Receiver pursuant to this Debenture shall (subject to the claims of any person having prior rights thereto) be applied in the order and manner specified by the Intercreditor Agreement notwithstanding any purported appropriation by any Chargor

13.2 Insurance Proceeds

Subject to the terms of the Intercreditor Agreement, if an Event of Default has occurred and is continuing, all moneys received by virtue of any insurance maintained or effected in respect of the Charged Property shall be paid to the Lender (or if not paid by the insurers directly to the Lender, shall be held on trust for the Lender) and shall at the option of the Lender be applied in replacing or reinstating the assets destroyed, damaged or lost (any deficiency being made good by the relevant Chargor) or (except in the case of leasehold premises) in reduction of the Secured Obligations

13.3 Section 109 Law of Property Act 1925

Sections 109(6) and (8) of the Law of Property Act 1925 shall not apply to a Receiver appointed under this Debenture

13.4 Application against Secured Obligations

Subject to Clause 13.1 above, any moneys or other value received or realised by the Lender from a Chargor or a Receiver under this Debenture may be applied by the Lender to any item of account or liability or transaction forming part of the Secured Obligations to which they may be applicable in any order or manner which the Lender may determine

13.5 Suspense Account

Until the Secured Obligations are paid in full the Lender or the Receiver (as applicable) may place and keep (for such time as it shall determine) any money received, recovered or realized pursuant to this Debenture or on account of any Chargor's liability in respect of the Secured Obligations in an interest bearing separate suspense account (to the credit of either the relevant Chargor or the Lender or the Receiver as the Lender or the Receiver shall think fit) and the Lender or the Receiver may retain the same for the period which it considers expedient without having any obligation to apply all or any part of that money in or towards discharge of the Secured Obligations

14 PROTECTION OF LENDER AND RECEIVER

14.1 No Liability

Neither the Lender nor any Receiver shall be liable in respect of any of the Charged Property or for any loss or damage which arises out of the exercise or the attempted or purported exercise of or the failure to exercise any of their respective powers unless primarily caused by its or his gross negligence or wilful misconduct as determined by a court of competent jurisdiction in a final and non-appealable judgement

14.2 Possession of Charged Property

Without prejudice to Clause 14.1 above, if the Lender or the Receiver enters into possession of the Charged Property, it will not be liable to account as mortgagee in possession and may at any time at its discretion go out of such possession.

14.3 Primary liability of Chargor

Each Chargor shall be deemed to be a principal debtor and the sole original and independent obligor for the Secured Obligations and the Charged Property shall be deemed to be a principal security for the Secured Obligations. The liability of each Chargor under this Debenture and the charges contained in this Debenture shall not be impaired by any forbearance, neglect, indulgence, abandonment, extension of time, release, surrender or loss of securities, dealing, variation or arrangement by the Lender or any other Secured Party or by any other act, event or matter whatsoever whereby the liability of the relevant Chargor (as a surety only) or the charges contained in this Debenture (as secondary or collateral charges only) would, but for this provision, have been discharged.

14.4 Waiver of defences

The obligations of each Chargor under this Debenture will not be affected by an act, omission, matter or thing which, but for this Debenture, would reduce, release or prejudice any of its obligations under this Debenture (without limitation and whether or not known to it or any Secured Party) including:

- (a) any time waiver or consent granted to, or composition with, any Chargor or other person,
- (b) the release of any other Chargor or any other person under the terms of any composition or arrangement with any creditor of any member of the group,
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any Chargor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security,
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of a Chargor or any other person,
- (e) any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of a Loan Document or any other document or security including, without limitation, any change in the purpose of any extension of or increase in any facility or the addition of any new facility under any Loan Document or other document or security,
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Loan Document or any other document or security, or
- (g) any insolvency or similar proceedings.

14.5 Chargor intent

Without prejudice to the generality of clause 14.4 (*Waiver of defences*), each Chargor expressly confirms that it intends that this Security shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Secured Obligations including, but without limitation, under the Loan Documents and/or any facility or amount made available under any of the Loan Documents for the purposes of or in connection with any of the following: business acquisitions of any nature, increasing working capital, enabling investor distributions to be made, carrying out restructurings, refinancing existing facilities, refinancing any other indebtedness, making facilities available to new borrowers, any other variation or extension of the purposes for which any such facility or amount might be made available from time to time, and any fees, costs and/or expenses associated with any of the foregoing.

14.6 Immediate recourse

Each Chargor waives any right it may have of first requiring the Lender (or any trustee or agent on its behalf) to proceed against or enforce any other rights or Security or claim payment from any person before exercising any right under this Debenture. This waiver applies irrespective of any law or any provision of a Loan Document to the contrary.

14.7 Appropriation

Until the Secured Obligations have been irrevocably paid in full, the Lender (or any trustee or agent on its behalf) may refrain from applying or enforcing any other monies, Security or rights held or received by the Lender (or any trustee or agent on its behalf) in respect of those amounts or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and no Chargor shall not be entitled to the benefit of the same.

14.8 Deferral of Chargors' rights

Until all amounts which may be or become payable by the Obligors to the Lender including, but without limitation, under or in connection with the Loan Documents have been irrevocably paid in full and unless the Lender otherwise directs, no Chargor shall exercise any rights which it may have by reason of performance by it of its obligations under this Debenture:

- (a) to be indemnified by a Chargor,
- (b) to claim any contribution from any guarantor of any Chargor's obligations under the Loan Documents or any other person giving Security for the Secured Obligations including, but without limitation, under the Loan Documents,
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Secured Parties including, but without limitation, under the Loan Documents or of any other guarantee or Security taken by the Lender including, but without limitation, pursuant to, or in connection with, the Loan Documents by the Lender,
- (d) to bring legal or other proceedings for an order requiring any Chargor to make any payment, or perform any obligation, in respect of which any Chargor has given Security under this Deed,
- (e) to exercise any right of set-off against any Chargor, and/or
- (f) to claim or prove as a creditor of any Chargor in competition with any Secured Party.

If a Chargor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to the Lender by the Chargors including, but without limitation, under or in connection with the Loan Documents to be repaid in full on trust for the Lender and shall promptly pay or transfer the same to the Lender or as the Lender may direct for application in accordance with this Debenture.

14.9 Delegation

The Lender may delegate by power of attorney or in any other manner all or any of the powers, authorities and discretions which are for the time being exercisable by it under this Debenture to any person or persons upon such terms and conditions (including the power to sub-delegate) as it may think fit. The Lender will not be liable or responsible to any Chargor or any other person for any losses arising from any act, default, omission or misconduct on the part of any delegate.

14.10 Cumulative Powers

The powers which this Debenture confers on the Lender, the other Secured Parties and any Receiver appointed under this Debenture are cumulative, without prejudice to their respective powers under the general law, and may be exercised as often as the relevant person thinks appropriate. The Lender, the

other Secured Parties or the Receiver may in connection with the exercise of their powers join or concur with any person in any transaction scheme or arrangement whatsoever. The respective powers of the Lender, the other Secured Parties and the Receiver will in no circumstances be suspended, waived or otherwise prejudiced by anything other than an express consent or amendment.

14.11 Liability of Chargers relating to Charged Property

Notwithstanding anything contained in this Debenture or implied to the contrary, each Chargor remains liable to observe and perform all conditions and obligations assumed by it in relation to the Charged Property. The Lender is under no obligation to perform or fulfil any such condition or obligation or to make any payment in respect of any such condition or obligation.

15 POWER OF ATTORNEY

Each Chargor, by way of security, but with effect only from the date on which the Security becomes enforceable in accordance with this Debenture, irrevocably and severally appoints the Lender, each Receiver and any person nominated for the purpose by the Lender or any Receiver (in writing and signed by an officer of the Lender or Receiver) as its attorney (with full power of substitution and delegation) in its name and on its behalf and as its act and deed to execute, seal and deliver (using the company seal where appropriate) and otherwise perfect and do any deed, assurance, agreement, instrument, act or thing which it ought to execute and do under the terms of this Debenture or which may be required or deemed proper in the exercise of any rights or powers conferred on the Lender or any Receiver under this Debenture or otherwise for any of the purposes of this Debenture, and each Chargor covenants with the Lender and each Receiver to ratify and confirm all such acts or things made, done or executed by that attorney.

16. PROTECTION FOR THIRD PARTIES

16.1 No Obligation to Enquire

No purchaser from or other person dealing with the Lender or any Receiver (or their agents) shall be obliged or concerned to enquire whether:

- (a) the right of the Lender or any Receiver to exercise any of the powers conferred by this Debenture has arisen or become exercisable or as to the propriety or validity of the exercise or purported exercise of any such power, or
- (b) any of the Secured Obligations remain outstanding and/or are due and payable or be concerned with notice to the contrary and the title and position of such a purchaser or other person shall not be impeachable by reference to any of those matters.

16.2 Receipt Conclusive

The receipt of the Lender or any Receiver shall be an absolute and a conclusive discharge to a purchaser and shall relieve him of any obligation to see to the application of any moneys paid to or by the direction of the Lender or any Receiver.

17 COSTS AND EXPENSES

17.1 Enforcement Expenses

Clause 9.4 (*Enforcement Expenses Indemnification*) of the Guarantee and Collateral Agreement shall be incorporated into this Debenture mutatis mutandis.

18 REINSTATEMENT AND RELEASE

18.1 Amounts Avoided

If any amount paid by a Chargor in respect of the Secured Obligations is capable of being avoided or set aside on the liquidation or administration of the relevant Chargor or otherwise, then for the purposes of this Debenture that amount shall not be considered to have been paid.

18.2 Discharge Conditional

Any settlement or discharge between a Chargor and any Secured Party shall be conditional upon no security or payment to that Secured Party by that Chargor or any other person being avoided, set aside, ordered to be refunded or reduced by virtue of any provision or enactment relating to insolvency and accordingly (but without limiting the other rights of that Secured Party under this Debenture) that Secured Party shall be entitled to recover from that Chargor the value which that Secured Party has placed on that security or the amount of any such payment as if that settlement or discharge had not occurred.

18.3 Covenant to Release

- (a) Subject to Clause 18.3(b) below but not otherwise, once all the Secured Obligations have been irrevocably paid in full and none of the Security Agent nor any Secured Party has any actual or contingent liability to advance further monies to or incur liability on behalf of any Chargor, the Security Agent and each Secured Party shall, at the request and cost of each Chargor, execute any documents (or procure that its nominees execute any documents) or take any action which may be necessary to release the Charged Property from the Security constituted by this Debenture. On the release of any of the Charged Property, the Security Agent shall not be bound to return the identical securities which were deposited, lodged, held or transferred and the Chargor will accept securities of the same class and denomination or such other securities as shall then represent the Charged Property being released.
- (b) Subject to the terms of the Intercreditor Agreement, where any Chargor makes a Permitted Disposition of any part of the Charged Property (other than the Air Korea Dedicated Account), the Lender shall at the request and cost of the relevant Chargor take any action (including the provision of a letter of non-crystallisation) that is necessary to release or reassign to the relevant Chargor such part of the Charged Property which is the subject of such Permitted Disposition from the Security constituted by this Debenture.

19 CURRENCY CLAUSES

19.1 Conversion

All monies received or held by the Lender or any Receiver under this Debenture may be converted into any other currency which the Lender considers necessary to cover the obligations and liabilities comprised in the Secured Obligations in that other currency at the Lender's spot rate of exchange then prevailing for purchasing that other currency with the existing currency.

19.2 No Discharge

No payment to the Lender (whether under any judgment or court order or otherwise) shall discharge the obligation or liability of the relevant Chargor in respect of which it was made unless and until the Lender has received payment in full in the currency in which the obligation or liability is payable or, if the currency of payment is not specified, was incurred. To the extent that the amount of any such payment shall on actual conversion into that currency fall short of that obligation or liability expressed in that currency, the Lender shall have a further separate cause of action against the relevant Chargor and shall be entitled to enforce the Security constituted by this Debenture to recover the amount of the shortfall.

20 SET-OFF

20.1 Set-off rights

At any time after the Security has become enforceable in accordance with this Debenture, the Lender may set off any matured obligation due from a Chargor under the Loan Documents (to the extent beneficially owned by the Lender) against any matured obligation owed by the Lender to that Chargor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Lender may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

20.2 Unliquidated Claims

If (i) the Security has become enforceable in accordance with this Debenture and (ii) at any time after notice demanding payment of any sum which is then due but unpaid in respect of the Secured Obligations has been given by the Lender to any Chargor the relevant obligation or liability is unliquidated or unascertained the Lender may set-off the amount which it estimates (in good faith) will be the final amount of that obligation or liability once it becomes liquidated or ascertained

20.3 No Set-off

The Chargor will pay all amounts payable under this Debenture without any set-off, counterclaim or deduction whatsoever unless required by law, in which event the Chargor will pay an additional amount to ensure that the payment recipient receives the amount which would have been payable had no deduction been required to have been made

21 RULING OFF

If the Lender or any other Secured Party receives notice of any subsequent Security or other interest affecting any of the Charged Property (except as permitted by the Revolving Facility Agreement or, in respect of all of the Charged Property other than the Air Korea Dedicated Account, the First Lien Loan Documents) it may open a new account for the relevant Chargor in its books. If it does not do so then (unless it gives express notice to the contrary to the relevant Chargor) as from the time it receives that notice all payments made by the relevant Chargor to it (in the absence of any express appropriation to the contrary) shall be treated as having been credited to a new account of the relevant Chargor and not as having been applied in reduction of the Secured Obligations

22 REDEMPTION OF PRIOR CHARGES

The Lender may, at any time after an Event of Default has occurred and is continuing, redeem any prior Security on or relating to any of the Charged Property or procure the transfer of that Security to itself, and may settle and pass the accounts of any person entitled to that prior Security. Any account so settled and passed shall (subject to any manifest error) be conclusive and binding on each Chargor. Each Chargor will on demand pay to the Lender all principal monies and interest and all losses incidental to any such redemption or transfer

23. NOTICES

23.1 Communications in writing

Any communication to be made under or in connection with this Debenture shall be made in writing and unless otherwise stated may be made by fax or letter

23.2 Addresses

The address and fax number (and the department or officer if any for whose attention the communication is to be made) of each party to this Debenture for any communication or document to be made or delivered under or in connection with this Debenture is

- (a) as shown immediately after its name on the execution pages of this Debenture (in the case of any person who is a party as at the date of this Debenture),
- (b) in the case of any person who becomes a party after the date of this Debenture notified in writing to the Lender on or prior to the date on which it becomes a party

or any substitute address or fax number as the party may notify to the Lender (or the Lender may notify to the other Parties, if a change is made by the Lender) by not less than five Business Days' notice

23.3 Delivery

- (a) Any communication or document made or delivered by one person to another under or in connection with this Debenture will only be effective

- (i) if by way of fax when received in legible form or
- (ii) if by way of letter when it has been left at the relevant address or five Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address

and if a particular department or officer is specified as part of its address details provided under Clause 23.2 it addressed to that department or officer

- (b) Any communication or document to be made or delivered to the Lender will be effective only when actually received by the Lender and then only if it is expressly marked for the attention of the department or officer identified with the Lender's signature below (or any substitute department or officer as the Lender shall specify for this purpose)

24 CHANGES TO PARTIES

24.1 Assignment by the Lender

The Lender may at any time assign or otherwise transfer all or any part of its rights under this Debenture in accordance with the Loan Documents. Each Chargor shall immediately upon being requested to do so by the Lender enter into such documents as may be necessary or desirable to effect such assignment or transfer.

24.2 New Subsidiaries

Each of the Chargors will procure that any new Subsidiary of it which grants Security in favour of the First Lien Security Agent also executes a Security Accession Deed.

24.3 Consent of Chargors

- (a) Each Chargor consents to new Subsidiaries becoming Chargors as contemplated by Clause 24.2 above.
- (b) Each Chargor confirms that the execution of any Security Accession Deed by a new Subsidiary will in no way prejudice or affect the security granted by each of them under (and the covenants given by each of them in) the Debenture and that the Debenture shall remain in full force and effect as supplemented by any such Security Accession Deed.
- (c) Each Chargor further confirms that the execution of any other supplemental security document by a Chargor will in no way prejudice or affect the security granted by each of them under (and the covenants given by each of them in) the Debenture and that the Debenture shall remain in full force and effect as supplemented by any such supplemental security document.

25 MISCELLANEOUS

25.1 Certificates Conclusive

A certificate or determination of the Lender as to any amount payable under this Debenture will be conclusive and binding on each Chargor except in the case of manifest error.

25.2 Counterparts

This Debenture may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this Debenture.

25.3 Invalidity of any Provision

If any provision of this Debenture is or becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not be affected or impaired in any way.

25.4 Failure to Execute

Failure by one or more Parties to execute this Debenture on the date hereof will not invalidate the provisions of this Debenture as between the other Parties who do execute this Debenture

25.5 Remedies and waivers

No failure to exercise nor any delay in exercising, on the part of the Lender (or any other Secured Party) any right or remedy under this Debenture shall operate as a waiver nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided are cumulative and not exclusive of any rights or remedies provided by law

26 GOVERNING LAW AND JURISDICTION

- (a) This Debenture and any non-contractual claims arising out of or in connection with it shall be governed by and construed in accordance with English law
- (b) Subject to Clause (c) below the Parties agree that the courts of England shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this Debenture whether contractual or non-contractual (including a dispute regarding the existence, validity or termination of this Debenture) (a **Dispute**). The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary
- (c) The Parties agree that, for the benefit of the Secured Parties only nothing in this Debenture shall limit the right of the Secured Parties to bring any legal action against any of the Chargors in any other court of competent jurisdiction

IN WITNESS whereof this Debenture has been duly executed as a deed on the date first above written

SCHEDULE I THE CHARGORS

Name of Chargor	Registered Number	Registered Address
Air Energi Group Investments Limited	08167461	Delphian House 4th Floor, Riverside New Bailey Street, Manchester Greater Manchester M3 5FS
Air Energi Group Limited	05509548	Delphian House 4th Floor, Riverside New Bailey Street, Manchester Greater Manchester, M3 5FS
Air Energi Holdings Limited	06849455	Delphian House 4th Floor, Riverside New Bailey Street, Manchester, Greater Manchester, M3 5FS
Air Energi Investments Limited	06849405	Delphian House 4th Floor, Riverside New Bailey Street, Manchester Greater Manchester, M3 5FS
Airswift Holdings Limited	9913704	Delphian House 4th Floor, Riverside New Bailey Street, Manchester, Greater Manchester, M3 5FS
Air Resources Limited	01427732	Delphian House 4th Floor, Riverside New Bailey Street Manchester, Greater Manchester M3 5FS
Singular Energy Resource Solutions Limited	09792716	Innova House Innova Business, Park Kinetic Crescent Enfield Middlesex EN3 7XH
Swift (Nigeria) Limited	04572575	Innova House Innova Business, Park Kinetic Crescent, Enfield, Middlesex, EN3 7XH
Swift Engineering (Azerbaijan) Limited	04592223	Innova House Innova Business Park Kinetic Crescent Enfield, Middlesex, EN3 7XH
Swift Worldwide Resources Midco Limited	8721963	Innova House Innova Business Park Kinetic Crescent, Enfield, Middlesex, EN3 7XH
Swift Worldwide Resources Bidco Limited	8721966	Innova House Innova Business, Park Kinetic Crescent, Enfield Middlesex EN3 7XH
Swift Technical Group Holdings Limited	05851394	Innova House Innova Business Park Kinetic Crescent, Enfield Middlesex EN3 7XH

Swift Technical Holdings Limited	05826372	Innova House Innova Business Park Kinetic Crescent Enfield, Middlesex EN3 7XH
Swift Worldwide Resources UK Corp Limited	08751234	Innova House Innova Business, Park Kinetic Crescent Enfield, Middlesex, EN3 7XH
Swift Technical Group Limited	04652572	Innova House Innova Business, Park Kinetic Crescent Enfield, Middlesex EN3 7XH
Swift Technical (Russia) Limited	04641797	Innova House Innova Business, Park Kinetic Crescent, Enfield, Middlesex EN3 7XH
Swift Technical (Azerbaijan) Limited	04607366	Innova House Innova Business, Park Kinetic Crescent, Enfield, Middlesex, EN3 7XH
Swift Technical (Europe) Limited	04641693	Innova House Innova Business, Park Kinetic Crescent Enfield, Middlesex EN3 7XH
STS (London) Limited	04682351	Innova House Innova Business, Park Kinetic Crescent Enfield, Middlesex, EN3 7XH
Swift Technical (Operations) Limited	04641733	Innova House Innova Business, Park Kinetic Crescent, Enfield, Middlesex EN3 7XH

SCHEDULE 2: PROPERTIES

Name of Chargee	Address	Owned/Leased	Lessor	Address of the Lessor
Swift Technical (Azerbaijan) Limited	3 rd floor ISR Plaza, 69 Nizami Street AZ1005 Baku, Azerbaijan	Leased	ISR Azeri Apart and Business Centre MMC	5 th Floor, ISR Plaza, 69 Nizami Street AZ 1005, Baku, Azerbaijan
Swift Technical (Russia) Limited	4 th Dobryninskiy side-street House 8 Floor 10 Premises C10-1 Rooms from 20 up to 25 (office C10-01) Moscow CIS 8 B Militseiskaya Street Yuzhno-Sakhalinsk, CIS	Leased	Federal State unitary enterprise Main production-commercial department of Ministry for Internal Affairs of Russian Federation for diplomatic corps servicing Fluor Daniel Eurasia Inc	20 Prechistenka Street, Moscow 119034 5th Floor 8B Militseiskaya Street Yuzhno-Sakhalinsk, Russia
Swift Technical (Europe) Limited	Rua Eduardo Mondlane 120/122 Maanga Luanda, Angola	Leased	Victor Manuel Rita da Fonseca Lima	195-197 Jose de Oliveira Barbosa Street, Luanda, Angola
Air Resources Limited	Voentorg Building, 10 Vozdvizhenka Street, 125009 Moscow, Russia	Leased	Regus Business Centre LLC	Smolenskaya Square 3, 121099 Moscow
Air Resources Limited	Office 23, BLD872, RD 3618, Seef 436, Bahrain	Leased	Mr Jassim Ahmed Al Jowder	
Air Resources Limited	Al Falah Exchange Building, Office 903, Electra Street, Al Markaziyah, PO Box 42133, Abu Dhabi	Leased		

SCHEDULE 3: SHARES AND INVESTMENTS

Part I Shares

Name of shareholder	Name of company in which shares are held	Class of shares held	Number of shares held / percentage of shares held	Par Value
Airswift Holdings Limited	Swift Worldwide Resources Midco Limited	Ordinary	75 782 460	1 GBP
Airswift Holdings Limited	Air Energi Group Investments Limited	Ordinary Shares	200	£1.00
Swift Worldwide Resources Midco Limited	Swift Worldwide Resources Australia Holdings Corp Pty Ltd	Ordinary	47 658 447	AUD 1
Swift Worldwide Resources Midco Limited	Swift Worldwide Resources Bidco Limited	Ordinary	35,739,201	GBP 1
Swift Worldwide Resources Midco Limited	Swift Worldwide Resources US Holdings Corp	N/A	100%	0.01 USD
Swift Worldwide Resources Bidco Limited	Swift Technical Group Holdings Limited	Ordinary Shares	343 026 917	0.005 pence (GBP)
Swift Technical Group Holdings Limited	Swift Trustees Ltd	Ordinary Shares	100	1 GBP
Swift Technical Group Holdings Limited	Swift Technical Holdings Limited	Ordinary Shares	119 000	£0.01 GBP
Swift Technical Holdings Limited	Swift Technical Group Limited	Ordinary Shares	20,000	1 GBP
Swift Technical Group Limited	Singular Energy Resource Solutions Limited	Ordinary Shares	100	1 GBP
Swift Technical Group Limited	Swift Engineering (Azerbaijan) Ltd	Ordinary Shares	10 000	1 GBP
Swift Technical Group Limited	Swift Technical (Azerbaijan) Ltd	Ordinary Shares	100	1 GBP
Swift Technical Group Limited	Swift Technical (Russia) Ltd	Ordinary Shares	100	1 GBP
Swift Technical Group Limited	Swift Technical (Europe) Ltd	Ordinary Shares	100	1 GBP

Name of shareholder	Name of company in which shares are held	Class of shares held	Number of shares held / percentage of shares held	Par Value
Swift Technical Group Limited	Swift (Nigeria) Limited	Ordinary Shares	100	1 GBP
Swift Technical Group Limited	SIS (London) Limited	Ordinary Shares	100	GBP 1
Swift Technical Group Limited	Swift Technical (Operations) Ltd	Ordinary Shares	100	GBP 1
Swift Technical Group Limited	Swift Technical Canada Inc	N/A	1	CAD 1
Swift Technical Group Limited	Swift Technical Servicios Tecnicos Especializados LTDA	N/A	783 627	RS 1
Swift Technical Group Limited	Swift Technical Trinidad Ltd	N/A	1	US\$ 1
Swift Technical Group Limited	Swift Technical S A	N/A	365 721	USD 1
Swift Technical Group Limited	Swift Technical (Singapore) Pte Ltd	N/A	99	SW\$ 1
Swift Technical Group Limited	Swift Oil & Gas Technical Services (Chengdu) Co Ltd	N/A	100%	USD 140 000
Swift Technical Group Limited	Swift Oil & Gas Ghana Ltd	N/A	10 000	GHS 7 5
Swift Technical Group Limited	Swift Technical New Zealand Limited	N/A	100	NZ\$ 1
Swift Technical Group Limited	Swift Technical Colombia S A S	N/A	100	N/A
Swift Technical Group Limited	Swift Technical Colombia Services Temporales S A S	N/A	100	N/A
Swift Technical Group Limited	SWG Limited (formerly STG Limited)	N/A	1	GBP 1
Swift Technical (Operations) Ltd	Swift Technical Servicios Tecnicos Especializados LTDA	N/A	202 600	RS 1
Swift Technical (Operations) Ltd	Swift Technical (Singapore) Pte Ltd	N/A	1	SW\$ 1
Swift Technical	Swift Technical Korea	N/A	220 000	Won 5 000

Name of shareholder	Name of company in which shares are held	Class of shares held	Number of shares held / percentage of shares held	Par Value
(Europe) Limited	Limited			
Swift Technical (Europe) Limited	Swift Technical Norway SA	N/A	30	NKR1 000
Swift Technical (Europe) Limited	Swift Technical Kuwait W L L	N/A	49	N/A
Swift (Nigeria) Limited	Swift Technical Group Solutions Ltd (Nigerian Co)	N/A	4 999 998	NGN 1 0
Airswift Holdings Limited	Air Energi Group Investments	Ordinary Shares	200	GBP 1 00
Air Energi Group Investments Limited	Air Energi Holdings Ltd	Ordinary Shares	5 598 826	GBP 0 01
Air Energi Holdings Limited	Air Energi Investments Limited	Ordinary Shares	2 499,980	GBP 0 10
Air Energi Investments Limited	Air Energi Group Limited	Ordinary Shares	123 333	GBP 0 01
Air Energi Group Limited	Marchfield Holdings Ltd (dormant)	Ordinary Shares	19 448 800	GBP 0 01
Air Energi Group Limited	Air Energi Norway AS	N/A	30 000	NOK 1
Air Energi Group Limited	Bellevue Resources Ltd (dormant)	Ordinary Shares	10,000	GBP 0 01
Air Energi Group Limited	Air Resources Limited	Ordinary Shares	71	GBP 1
Air Energi Group Limited	Air Resources Americas LLC	N/A	100	USD 1
Air Energi Group Limited	Air Resources Canada Ltd	Ordinary Shares	100	CS 1
Air Energi Group Limited	Air Energi Caspian LLC	N/A	30 000 000	KZT 1
Air Energi Group Limited	Air Energi Japan KK	N/A	10000	JPY 1
Air Energi Group Limited	Air Energi Group Singapore Pte Ltd	N/A	300000	S\$ 1

Name of shareholder	Name of company in which shares are held	Class of shares held	Number of shares held / percentage of shares held	Par Value
Air Energi Group Limited	Air Energi France SAS	N/A	1	EUR 1
Air Energi Group Limited	Air Energi Executive SAS	N/A	1	EUR 1
Air Energi Group Limited	Hawa'a Al-Iraq For Management Services	N/A	10000000	N/A
Air Energi Group Limited	Air Energi Kitco Ltd	N/A	20 200	KRW 5
Air Energi Group Limited	Air Energi Mozambique Limitada (dormant)	N/A	10 000	Mts 1
Air Energi Group Limited	Air Energi Limited (Tanzania) (dormant)	N/A	10 000	TShs 1 000
Air Resources Limited	Air Energi UAE LLC	N/A	49%	DIIMS 1 500
Air Resources Limited	Air Energi KSA LLC	N/A	49%	SAR 1,000
Air Resources Limited	Air Resources Qatar WLL	N/A	49%	QR 1 000

Part 2 Investments

Name of Chargor which holds the investments

Name of issuer

Number and description of investments

None at the date of this Debenture

SCHEDULE 4: INTELLECTUAL PROPERTY

Trademarks, Service Marks, Trademark Applications and Trademark Licences

Chargor	Mark	Country	Serial No./ Filing Date	Reg. No./ Reg. Date
Swift Technical Holdings Limited	SWIFT WORLDWIDE RESOURCES	US Federal	85074527 30-JUN-2010	3980597 21-JUN-2011
Swift Technical Group Holdings Limited	WHATEVER TAKES, WHEREVER TAKES US	IT IT	85601679 18-APR-2012	4286904 05-FEB-2013
Swift Technical Group Holdings Limited	SWIFT WORLDWIDE RESOURCES	Australia	1447035 21-JUL-2011	N/A
Swift Technical Group Holdings Limited	SWIFT WORLDWIDE RESOURCES	Azerbaijan	1088588 21-JUL-2011	N/A
Swift Technical Group Holdings Limited	SWIFT WORLDWIDE RESOURCES	Brazil	831095687 23-AUG-2011	N/A
Swift Technical Group Holdings Limited	SWIFT WORLDWIDE RESOURCES	Canada	154676700 06-OCT-2011	N/A
Swift Technical Group Holdings Limited	SWIFT WORLDWIDE RESOURCES	China	1088588 21-JUL-2011	N/A
Swift Technical Group Holdings Limited	SWIFT WORLDWIDE RESOURCES	European Community	1088588 21-JUL-2011	1088588 21-JUL-2011
Swift Technical Group Holdings Limited	SWIFT WORLDWIDE RESOURCES	International Register	N/A	1088588 21-JUL-2011
Swift Technical Group Holdings Limited	SWIFT WORLDWIDE RESOURCES	Singapore	1088588 21-JUL-2011	1088588 21-JUL-2011
Swift Technical Group Holdings Limited	SWIFT WORLDWIDE RESOURCES	South Korea	1088588 21-JUL-2011	1088588 21-JUL-2011

Chargor	Mark	Country	Serial No. / Filing Date	Reg. No. / Reg. Date
Swift Technical Group Holdings Limited	SWIFT WORLDWIDE RESOURCES	United Kingdom	2586731 05-JUL-2011	2586731 30-DEC-2011
Air Resources Limited	AIR ENERGI	European Community	EU005792321 28 March 2007	07 April 2008

SCHEDULE 6- BANK ACCOUNTS

Part I Operating Accounts

Credit Party	Account Number	Name & Address of Financial Institution	Bank Code	BIC/SWIFT Code
Swift Technical (Azerbaijan) Limited	██████7 (GDP)	Royal Bank of Scotland 30/32 London Road Enfield Middlesex EN2 6DT	██████22	██████2L ██████22 (UK branch)
	██████C (USD)			
	██████20 (AZM)	The International Bank of Azerbaijan 67 Nizami Street Baku AZ1005		██████XX
	██████20 (USD)			
Swift Technical (Europe) Limited	██████90 (GDP)	Royal Bank of Scotland 30/32 London Road Enfield Middlesex EN2 6DT	██████22	██████2L ██████22 (UK branch)
	██████-C (USD)			
	██████-C (Euro)			
	██████55 (USD)	Banco Comercial Angolano Avenida Comandante Valodia 83 - A - Luanda - Republica de Angola		██████XX
	██████11 (AKZ)			
	██████01 (AKZ)	Banco De Fomento S.A.R.L. Angola Rua Amilcar Cabral 58 - Luanda - Republica de Angola		██████XX
	██████71 (Euro)			
	██████68 (GDP)			
	██████74 (USD)			
	██████62 (AUD)			
	██████82 (Euro)			
	██████79 (GDP)			
	██████85 (USD)			

Credit Party	Account Number	Name & Address of Financial Institutions	Bank Code	BIC/SWIFT Code
	██████████88 (AUD)			
	██████████21 (AKZ)			
	██████████52 (USD)			
Swift Technical (Russia) Limited	██████████55 (GDP)	Royal Bank of Scotland 30/32 London Road Enfield Middlesex EN2 6DT	██████████22	██████████2L ██████████22 (UK branch)
	██████████-C (USD)			
	██████████-C (Euro)			
	██████████66 (USD)	Bank of Moscow		██████████MM
	██████████66 (RUR)			
	██████████68 (RUR)			
	██████████86 (USD)			
	██████████86 (RUR)			
	██████████50 (Euro)	Moscow Branch of JSC "MDM-Bank" bl 33 annex 1 Kotelnicheskaya str 115172 Moscow		██████████MM
	██████████50 (USD)			
	██████████50 (RUR)			
Swift Technical Group Limited	██████████66 (GDP)	Royal Bank of Scotland 30/32 London Road Enfield Middlesex EN2 6DT	██████████22	██████████2L ██████████22 (UK branch)
	██████████-A (USD)			
	██████████-A (AUD)			
	██████████-A (AUD)			
Swift Technical (Operations) Limited	██████████74 (GDP)	Royal Bank of Scotland 30/32 London Road Enfield Middlesex EN2 6DT	██████████22	██████████2L ██████████22 (UK branch)
	██████████-C (USD)			
STS (London) Limited	██████████12 (GDP)	Royal Bank of Scotland 30/32 London Road Enfield Middlesex EN2 6DT	██████████22	██████████2L ██████████22 (UK branch)
	██████████-C (USD)			
	██████████-C (EURO)			

Credit Party	Account Number	Name & Address of Financial Institution	Bank Code	BIC/Swift Code
Air Energi Group Investments Limited	██████09	HSBC Bank plc 4 Hardman Square Spinningfields Manchester M3 3EB United Kingdom	██████80	██████22
Air Energi Holdings Limited	██████38	HSBC Bank plc 4 Hardman Square Spinningfields Manchester M3 3EB United Kingdom	██████80	██████22
Air Energi Investments Limited	██████46	HSBC Bank plc 4 Hardman Square Spinningfields Manchester M3 3EB United Kingdom	██████80	██████22
Air Energi Group Limited	██████11	HSBC Bank plc 4 Hardman Square Spinningfields Manchester M3 3EB United Kingdom	██████80	██████22
Air Resources Limited	██████4	HSBC Bank plc 60 Fenchurch Street London EC3 M4BA UK	██████15	██████22
	██████23			
	██████15			
	██████55			
	██████09			
	██████03			
	██████62			
	██████90			
	██████89			
	██████62			
	██████80			
	██████76	HSBC Bank plc	██████80	

Credit Party	Account Number	Name & Address of Financial Institutions	Bank Code	BIC/SWIFT Code
	03	4 Hardman Square Spinningfields Manchester M3 3EB United Kingdom	80	

Part 2. Blocked Accounts

None at the date of this Deed

SCHEDULE 7: INSURANCE POLICIES

Insurer	Policy	Carrier Address	Policy No.	Named Insured
AIG Europe Limited	Lifeline Plus Group Personal Accident & Travel Policy	The AIG Building 58 Fenchurch Street London EC3M 4AB United Kingdom	0010646544	Air Energi Group Limited and their Third Party Alliance Partners
Chubb Insurance Company	Computer Insurance	106 Fenchurch Street London EC3M 5NB United Kingdom	06692344	Air Energi Group Holdings Limited and Subsidiary Companies
AIG Europe Limited	Material Damage & Business Interruption and Terrorism cover	The AIG Building 58 Fenchurch Street London EC3M 4AB United Kingdom	42703036	Air Energi Holdings Limited
AIG Europe	Public/Products Liability (Combined Liability Policy)	The AIG Building 58 Fenchurch Street London EC3M 4AB United Kingdom	21641761	Air Energi Group Holdings Limited &/or Subsidiary Companies
AIG Europe	Excess Employers Liability	The AIG Building 58 Fenchurch Street London EC3M 4AB United Kingdom	24651908	Air Energi Group Holdings Limited and Subsidiary Companies
Hiscox	Excess Professional Indemnity	1 Great St Helens London EC3A 6HX United Kingdom	HU PI6 1962822	Air Energi Holdings Limited
Liberty Mutual	Public Liability	Liberty Mutual Insurance Europe Limited 20 Fenchurch St London EC3M 3AW	MASWIFI5002	Swift Worldwide Resources Holdco Ltd and Subsidiaries
Liberty Mutual	Employers Liability	Liberty Mutual Insurance Europe Limited 20 Fenchurch St London EC3M 3AW	MAAAV8XM003	Swift Worldwide Resources Holdco Ltd and Subsidiaries
Brit	Group Personal Accident	Brit Insurance 55 Bishopsgate, London EC2N	RCA43013	Swift Worldwide Resources

Insurer	Policy	Carrier Address	Policy No.	Named Insured
		3AS		Holdco Ltd and all Subsidiaries
AIG	K&R Policy	Special Contingency Risks 30 Fenchurch Avenue London EC3M 5AD	OW52977NY	Swift Worldwide Resources Holdco Ltd and Subsidiaries
CFC	Professional Indemnity Base Layer	CFC Underwriting Ltd 85 Gracechurch Street London EC3V 0AA	PSD02111562	Swift Worldwide Resources Holdco Ltd and Subsidiaries
CNA	Professional Indemnity Excess Layer	CNA Insurance Co Limited 20 Fenchurch Street London EC3M 3BY	EB704181	Swift Worldwide Resources Holdco Ltd and Subsidiaries

SCHEDULE 8: FORMS OF NOTICE

Part 1- Form of Counterparty Notice

To [insert name and address of counterparty]

Dated [●]

Dear Sirs

Re: [details of the relevant Assigned Agreement/Hedging Agreement] (the "Agreement")

We notify you that [insert name of Chargor] (the **Chargor**) has [charged in favour of]/[assigned to] HSBC Bank plc (the **Lender**) for the benefit of itself and certain other banks and financial institutions (the **Secured Parties**) all its right title and interest in the Agreement as security for certain obligations owed by the Chargor to the Secured Parties by way of a debenture dated [●]

We further notify you that

- 1 the Chargor may not agree to materially amend or terminate the Agreement without the prior written consent of the Lender
- 2 you may continue to deal with the Chargor in relation to the Agreement until you receive written notice to the contrary from the Lender. Hereafter the Chargor will cease to have any right to deal with you in relation to the Agreement and therefore from that time you should deal only with the Lender.
- 3 you are authorised to disclose information in relation to the Agreement to the Lender on request.
- 4 after receipt of written notice in accordance with paragraph 2 above you must pay all monies to which the Chargor is entitled under the Agreement direct to the Lender (and not to the Chargor) unless the Lender otherwise agrees in writing, and
- 5 the provisions of this notice may only be revoked with the written consent of the Lender

Please sign and return the enclosed copy of this notice to the Lender (with a copy to the Chargor) by way of confirmation that

- (a) you agree to the terms set out in this notice and to act in accordance with its provisions,
- (b) you have not received notice that the Chargor has assigned its rights under the agreement to a third party or created any other interest (whether by way of security or otherwise) in the agreement in favour of a third party and
- (c) you have not claimed or exercised nor do you have any outstanding right to claim or exercise against the Chargor any right of set-off counter-claim or other right relating to the Agreement

The provisions of this notice are governed by English law

Yours faithfully

for and on behalf of
[insert name of Chargor]

{On acknowledgement copy}

To HSBC Bank plc
 {address of Lender}

Copy to *{insert name and address of Chargee}*

We acknowledge receipt of the above notice and confirm the matters set out in paragraphs (a) to (c) above

for and on behalf of
{insert name of Counterparty}

Dated

Part 2: Form of Insurance Notice

To *[insert name and address of insurance company]*

Dated [•]

Dear Sirs

Re *[relevant insurance policy(ies)]* (the "Policies")

We notify you that *[insert name of Chargor]* (the "Chargor") has assigned to HSBC Bank plc (the "Lender") for the benefit of itself and certain other banks and financial institutions (the "Secured Parties") all its right title and interest in the Policies as security for certain obligations owed by the Chargor to the Secured Parties by way of a debenture dated [•]

We further notify you that

- 6 the Chargor may not agree to materially amend or terminate the Policies without the prior written consent of the Lender
- 7 you may continue to deal with the Chargor in relation to the Policies until you receive written notice to the contrary from the Lender. Hereafter the Chargor will cease to have any right to deal with you in relation to the Policies and therefore from that time you should deal only with the Lender;
- 8 you are authorised to disclose information in relation to the Policies to the Lender on request, and
- 9 the provisions of this notice may only be revoked with the written consent of the Lender

Please sign and return the enclosed copy of this notice to the Lender (with a copy to the Chargor) by way of confirmation that

- (a) you agree to act in accordance with the provisions of this notice,
- (b) you [will note/have noted] the Lender's interest as first chargee on each of the Policies,
- (c) after receipt of written notice in accordance with paragraph 2 above you will pay all monies to which the Chargor is entitled under the Policies direct to the Lender (and not to the Chargor) unless the Lender otherwise agrees in writing;
- (d) you will not cancel or otherwise allow the Policies to lapse without giving the Lender not less than 14 days written notice,
- (e) you have not received notice that the Chargor has assigned its rights under the Policies to a third party or created any other interest (whether by way of security or otherwise) in the Policies in favour of a third party, and
- (f) you have not claimed or exercised nor do you have any outstanding right to claim or exercise against the Chargor any right of set-off, counter-claim or other right relating to the Policies

The provisions of this notice are governed by English law

Yours faithfully

for and on behalf of
[insert name of Chargor]

[On acknowledgement copy]

To HSBC Bank plc
 [address of Lender]

Copy to [insert name and address of Chargor]

We acknowledge receipt of the above notice and confirm the matters set out in paragraphs (a) to (f) above

for and on behalf of "
[insert name of insurance company]

Dated [●]

Part 3 Form of Account Notice

To, [insert name and address of Account Bank] (the **Account Bank**)

Dated [●]

Dear Sirs

Re The Swift Technical Group of Companies - Security over Bank Accounts

We notify you that [insert name of Chargor] (the "**Chargor** ") and certain other companies identified in the schedule to this notice (together the **Customers**) charged to HSBC Bank plc (the **Lender**) for the benefit of itself and certain other banks and financial institutions all their right, title and interest in and to the monies from time to time standing to the credit of the accounts identified in the schedule to this notice and to any other accounts from time to time maintained with you by the Customers (the "**Charged Accounts**") and to all interest (if any) accruing on the Charged Accounts by way of a debenture dated [●]

1 We irrevocably authorise and instruct you

- (a) to hold all monies from time to time standing to the credit of the Charged Accounts to the order of the Lender and to pay all or any part of those monies to the Lender (or as it may direct) promptly following receipt of written instructions from the Lender to that effect, and
- (b) to disclose to the Lender any information relating to the Customers and the Charged Accounts which the Lender may from time to time request you to provide

2 We also advise you that

- (a) the Customers may not withdraw any monies from the Charged Accounts designated as **Blocked** in the schedule below without first having obtained the prior written consent of the Lender,
- (b) by counter-signing this notice the Lender confirms that the Customers may make withdrawals from the Charged Accounts designated as **Not blocked** in the schedule below until such time as the Lender shall notify you (with a copy to the Chargor) in writing that their permission is withdrawn. That permission may be withdrawn or modified by the Lender in its absolute discretion at any time, and
- (c) the provisions of this notice may only be revoked or varied with the prior written consent of the Lender

3 Please sign and return the enclosed copy of this notice to the Lender (with a copy to the Chargor) by way of your confirmation that

- (a) you agree to act in accordance with the provisions of this notice,
- (b) you have not received notice that any Customer has assigned its rights to the monies standing to the credit of the Charged Accounts or otherwise granted any security or other interest over those monies in favour of any third party,
- (c) you will not exercise any right to combine accounts or any rights of set-off or lien or any similar rights in relation to the monies standing to the credit of the Charged Accounts except for the netting of credit and debit balances pursuant to current account netting arrangements previously approved in writing by the Lender, and
- (d) you have not claimed or exercised nor do you have outstanding any right to claim or exercise against the Chargor any right of set-off counter-claim or other right relating to the Charged Accounts

The provisions of this notice are governed by English law

Schedule			
Customer	Account Number	Sort Code	Status
{•}	{•}	{•}	[Blocked][Not blocked]

Yours faithfully

for and on behalf of
[Insert name of Chargor]
as agent for and on behalf of
all of the Customers

Counter-signed by

for and on behalf of
HSBC Bank plc

[On acknowledgement copy]

To HSBC Bank plc
[Address of Lender]

Copy to [Insert name of Chargor] (on behalf of all the Customers)

We acknowledge receipt of the above notice and confirm the matters set out in paragraphs (a) to (d) above

for and on behalf of
[Insert name of Account Bank]

Dated [•]

SCHEDULE 9 FORM OF SECURITY ACCESSION DEED

THIS SECURITY ACCESSION DEED is made on [●]

BETWEEN

- (1) [●] Limited a company incorporated in England and Wales with registered number [●] (the "New Chargor"), and
- (2) HSBC Bank plc (the "Lender")

RECITAL

This deed is supplemental to a debenture dated [●] between amongst others, the Chargors named therein and the Lender as previously supplemented by earlier Security Accession Deeds (if any) (the "Debenture")

NOW THIS DEED WITNESSES as follows

4 INTERPRETATION

4.1 Definitions

Terms defined in the Debenture shall have the same meaning when used in this deed

4.2 Construction

Clauses 1.2 (*Construction*) to 1.6 (*Miscellaneous*) of the Debenture will be deemed to be set out in full in this deed but as if references in those clauses to the Debenture and other similar expressions were references to this deed

5 ACCESSION OF NEW CHARGOR

5.1 Accession

The New Chargor agrees to be a Chargor for the purposes of the Debenture with immediate effect and agrees to be bound by all of the terms of the Debenture as if it had originally been a party to it as a Chargor

5.2 Covenant to pay

The New Chargor as primary obligor covenants with the Lender (for the benefit of itself and the other Secured Parties) that it will on demand pay the Secured Obligations when they fall due for payment

5.3 Specific Security

- (a) The New Chargor as continuing security for the payment of the Secured Obligations, charges in favour of the Lender with full title guarantee the following assets both present and future, from time to time owned by it or in which it has an interest
 - (i) by way of first legal mortgage all Property now belonging to or vested in it (including any property specified in Schedule 2 (*Properties*)), and
 - (ii) by way of fixed charge
 - (A) all other interests (not charged under Clause 5.3(a)) in any Property and the benefit of all other agreements relating to land,
 - (B) all of its rights title and interest in the Intellectual Property,

- (C) all of its rights title and interest in the Equipment,
- (D) all the Investments Shares and all corresponding Related Rights,
- (I) all Trading Receivables and all rights and claims against third parties and against any security in respect of those Trading Receivables,
- (F) all Other Debts and all rights and claims against third parties against any security in respect of those Other Debts
- (G) all monies standing to the credit of the Blocked Accounts and all of its rights title and interest in relation to those accounts,
- (H) all monies standing to the credit of the Operating Accounts and any other bank accounts which it may have with any bank financial institution or other person and all of its rights, title and interest in relation to those accounts,
- (I) all rights and interest in the Hedging Agreements,
- (J) the benefit of all licences consents and agreements held by it in connection with the use of any of its assets,
- (K) its goodwill and uncalled capital, and
- (L) if not effectively assigned by Clause 5.4 (*Security Assignment*) all its rights and interests in (and claims under) the Insurance Policies and the Assigned Agreements

5.4 Security Assignment

As further security for the payment of the Secured Obligations, the New Chargor assigns absolutely with full title guarantee to the Lender all its rights title and interest in

- (a) the Insurance Policies and
- (b) the Assigned Agreements

5.5 (subject in each case to reassignment by the Lender to the new Chargor of all such rights, title and interest upon payment or discharge in full of the Secured Obligations)

5.6 Floating charge

- (a) As further security for the payment of the Secured Obligations, the New Chargor charges with full title guarantee in favour of the Lender (for the benefit of itself and the other Secured Parties) by way of first floating charge all its present and future assets, undertakings and rights
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created by this deed

6 NEGATIVE PLEDGE

The New Chargor may not

- (a) create or agree to create or permit to subsist any Security or Quasi-Security over all or any part of the Charged Property under this deed,
- (b) sell transfer, lease out lend or otherwise dispose of all or any part of Charged Property under this deed (other than in respect of assets charged under Clause 2.6 (a) (*Floating Charge*) on arm's length terms in the ordinary course of trading) or the right to receive or to be paid the proceeds arising on the disposal of the same or agree or attempt to do so, or

- (c) dispose of the equity of redemption in respect of all or any part of the Charged Property under this deed

except as permitted by the Revolving Facility Agreement or prior to the First Lien Discharge Date the First Lien Credit Agreement or with the prior consent of the Lender or prior to the First Lien Discharge Date the First Lien Security Agent

7 CONSTRUCTION OF DEBENTURE

- (a) The Debenture shall remain in full force and effect as supplemented by this deed
- (b) The Debenture and this deed shall be read together as one instrument on the basis that references in the Debenture to "this deed" or "this Debenture" and other similar expressions will be deemed to be references to the Debenture as supplemented by this deed

8 NOTICES

The New Chargor confirms that its address details for notices in relation to Clause 23 (*Notices*) of the Debenture are as follows

Address [•]

Facsimile [•]

Attention [•]

9 GOVERNING LAW

This deed (and any dispute, controversy, proceedings or claims of whatever nature arising out of or in any way relating to this deed or its formation) and obligations of the Parties hereto and any matter claim or dispute arising out of or in connection with this deed (including any non-contractual claims arising out of or in association with it) shall be governed by and construed in accordance with English law

IN WITNESS whereof this deed has been duly executed on the date first above written

SIGNATORIES TO DEED OF ACCESSION

THE NEW CHARGOR

EXECUTED as a DEED by
[Name of New Chargor] acting by

[•] as Director _____

Witness _____

Name _____

Address _____

Occupation _____

Notice Details

Address [•]

Facsimile [•]

Attention [•]

THE LENDER

EXECUTED as a DEED by

HSBC BANK PLC

acting by

[•] as Authorised Signatory _____

Notice Details

Address [•]

Facsimile [•]

Attention [•]

Email [•]

SCHEDULES TO DEED OF ACCESSION

SCHEDULE 1

PROPERTIES

[•]

SCHEDULE 2

SHARES AND INVESTMENTS

[•]

SCHEDULE 3

INTELLECTUAL PROPERTY

[•]

SCHEDULE 4

EQUIPMENT

[•]

SCHEDULE 5

BANK ACCOUNTS

[•]

SCHEDULE 6

INSURANCE POLICIES

[•]

EXECUTION PAGES

THE CHARGORS

Executed as a deed by AIR ENERGI GROUP)
INVESTMENTS LIMITED by a director in the)
presence of a witness:)

Signature



Name (block capitals)

K McPHERSON

Director

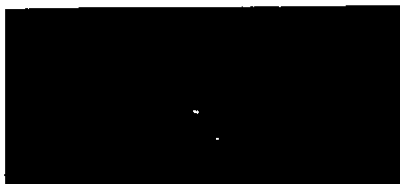
Witness signature



Witness name
(block capitals)

KEN WILLIAMSON

Witness address



Address: Delphian House, 4th Floor Riverside, New Bailey Street, Manchester, Greater
Manchester, England, M3 5FS

Facsimile No: 0870 112 9445

Attention: James Dymott and Ken McPherson

Executed as a deed by AIR ENERGI GROUP
LIMITED by a director in the presence of a
witness.

Signature

Name (block capitals)

Director

Witness signature

Witness name
(block capitals)

Witness address

Address: Delphian House, 4th Floor Riverside, New Bailey Street, Manchester, Greater
Manchester, England, M3 5FS

Facsimile No: 0870 112 9445

Attention: James Dymott and Ken McPherson
ENERGI

Executed as a deed by AIR HOLDINGS
LIMITED by a director in the presence of a
witness.

Signature

Name (block capitals)

Director

Witness signature

Witness name
(block capitals)

Witness address

Address: Delphian House, 4th Floor Riverside, New Bailey Street, Manchester, Greater
Manchester, England, M3 5FS

Facsimile No: 0870 112 9445

Attention: James Dymott and Ken McPherson

Executed as a deed by AIR ENERGI
INVESTMENTS LIMITED by a director in the
presence of a witness:)

Signature ..

Name (block capitals) ..

Director

Witness signature

Witness name
(block capitals)

Witness address

Address: Delphian House, 4th Floor Riverside, New Bailey Street, Manchester, Greater
Manchester, England, M3 5FS

Facsimile No: 0870 112 9445

Attention: James Dymott and Ken McPherson

Executed as a deed by AIRSWIFT HOLDINGS
LIMITED by a director in the presence of a
witness:)

Signature ..

Name (block capitals) ..

Director

Witness signature

Witness name
(block capitals)

Witness address

Address: Delphian House, 4th Floor Riverside, New Bailey Street, Manchester, Greater
Manchester, England, M3 5FS

Facsimile No: 0870 112 9445

Attention: James Dymott and Ken McPherson

Executed as a deed by AIR ENERGI
INVESTMENTS LIMITED by a director in the
presence of a witness.)
)
)

Signature

Name (block capitals) .
Director

Witness signature

Witness name
(block capitals)

Witness address
.
.
.
.
.
.

Address: Delphian House, 4th Floor Riverside, New Bailey Street, Manchester, Greater
Manchester, England, M3 5FS

Facsimile No: 0870 112 9445

Attention: James Dymott and Ken McPherson

Executed as a deed by AIRSWIFT HOLDINGS)
LIMITED by a director in the presence of a)
witness)

Signature

Name (block capitals)

[Redacted Signature]

JOSHUA CHARLES CARRAGEE
Director

Witness signature

[Redacted Witness Signature]

Witness name
(block capitals) *RYAN DOWD*

Witness address
[Redacted Witness Address]

Address: Delphian House, 4th Floor Riverside, New Bailey Street, Manchester, Greater
Manchester, England, M3 5FS

Facsimile No 0870 112 9445

Attention: James Dymott and Ken McPherson

Executed as a deed by AIR RESOURCES
LIMITED by a director in the presence of a
witness:

Signature

Name (block capitals)

Director

Witness signature

Witness name
(block capitals)

Witness address

Address: Delphian House, 4th Floor Riverside, New Bailey Street, Manchester, Greater
Manchester, England, M3 5FS

Facsimile No: 0870 112 9445

Attention: James Dymott and Ken McPherson

Executed as a deed by SINGULAR ENERGY
RESOURCE SOLUTIONS LIMITED by a
director in the presence of a witness:

Signature

Name (block capitals)

Director

Witness signature

Witness name
(block capitals)

Witness address

Address: Delphian House, 4th Floor Riverside, New Bailey Street, Manchester, Greater
Manchester, England, M3 5FS

Facsimile No: 0870 112 9445

Attention: James Dymott and Ken McPherson

Executed as a deed by **AIR RESOURCES**)
LIMITED by a director in the presence of a)
witness)

Signature

Name (block capitals)
Director

Witness signature

Witness name
(block capitals)


Witness address
.....
.....

Address Delphian House 4th Floor Riverside New Bailey Street, Manchester Greater
Manchester England, M3 5FS

Facsimile No. 0870 112 9445

Attention James Dymott and Ken McPherson

Executed as a deed by **SINGULAR ENERGY**)
RESOURCE SOLUTIONS LIMITED by a)
director in the presence of a witness)

Signature


Name (block capitals) James Dymott
Director

Witness signature

Witness name
(block capitals) JANETTE MARX

Witness address 
.....

Address Delphian House 4th Floor Riverside New Bailey Street Manchester Greater
Manchester England M3 5FS

Facsimile No 0870 112 9445

Attention James Dymott and Ken McPherson

Executed as a deed by SWIFT (NIGERIA))
LIMITED by a director in the presence of a)
witness)

Signature

Name (block capitals)

Director

Witness signature

Witness name
(block capitals)

Witness address

Address: Delphian House, 4th Floor Riverside New Bailey Street Manchester, Greater
Manchester England M3 5FS

Facsimile No 0870 112 9445

Attention James Dymott and Ken McPherson

Executed as a deed by SWIFT ENGINEERING)
(AZERBAIJAN) LIMITED by a director in the)
presence of a witness)

Signature

Name (block capitals)

Director

Witness signature

Witness name
(block capitals)

Witness address

Address: Delphian House 4th Floor Riverside New Bailey Street Manchester Greater
Manchester England M3 5FS

Facsimile No 0870 112 9445

Attention. James Dymott and Ken McPherson

Executed as a deed by **SWIFT WORLDWIDE**)
RESOURCES MIDCO LIMITED by a director)
in the presence of a witness)

Signature

Name (block capitals)

Director

Witness signature

Witness name
(block capitals)

Witness address

Address: Delphian House, 4th Floor Riverside, New Bailey Street, Manchester Greater
Manchester, England M3 5FS

Facsimile No. 0870 112 9445

Attention James Dymott and Ken McPherson

Executed as a deed by **SWIFT WORLDWIDE**)
RESOURCES BIDCO LIMITED by a director)
in the presence of a witness)

Signature

Name (block capitals)

Director

Witness signature

Witness name
(block capitals)

Witness address

Address Delphian House 4th Floor Riverside New Bailey Street Manchester Greater
Manchester, England M3 5FS

Facsimile No. 0870 112 9445

Attention James Dymott and Ken McPherson

Executed as a deed by SWIFT TECHNICAL)
GROUP HOLDINGS LIMITED by a director in)
the presence of a witness)

Signature

[Redacted Signature]

Name (block capitals)

JAMES DYMOTT
Director

Witness signature

[Redacted Witness Signature]

Witness name
(block capitals)

JANETTE MARX

Witness address

[Redacted Witness Address]

Address Delphian House 4th Floor Riverside, New Bailey Street Manchester Greater
Manchester England, M3 5TS

Facsimile No 0870 112 9445

Attention James Dymott and Ken McPherson

Executed as a deed by SWIFT TECHNICAL)
HOLDINGS LIMITED by a director in the)
presence of a witness)

Signature

[Redacted Signature]

Name (block capitals)

JAMES DYMOTT
Director

Witness signature

[Redacted Witness Signature]

Witness name
(block capitals)

JANETTE MARX

Witness address

[Redacted Witness Address]

Address: Delphian House 4th Floor Riverside New Bailey Street, Manchester Greater
Manchester England M3 5FS

Facsimile No. 0870 112 9445

Attention James Dymott and Ken McPherson

Executed as a deed by **SWIFT WORLDWIDE**)
RESOURCES UK CORP LIMITED by a)
director in the presence of a witness)

Signature

Name (block capitals)

Director

Witness signature

Witness name
(block capitals)

Witness address

Address Delphian House 4th Floor Riverside, New Bailey Street, Manchester Greater
Manchester England. M3 5FS

Facsimile No 0870 112 9445

Attention James Dymott and Ken McPherson

Executed as a deed by **SWIFT TECHNICAL**)
GROUP LIMITED by a director in the presence)
of a witness)

Signature

Name (block capitals)

Director

Witness signature

Witness name
(block capitals)

Witness address

Address: Delphian House 4th Floor Riverside, New Bailey Street, Manchester Greater
Manchester England M3 5FS

Facsimile No 0870 112 9445

Attention James Dymott and Ken McPherson

Executed as a deed by SWIFT TECHNICAL)
(RUSSIA) LIMITED by a director in the presence)
of a witness)

Signature ...

Name (block capitals) ...

Director

Witness signature

Witness name
(block capitals)

Witness address

Address Delphian House 4th Floor Riverside New Bailey Street Manchester, Greater
Manchester England M3 5FS

Facsimile No 0870 112 9445

Attention James Dymott and Ken McPherson

Executed as a deed by SWIFT TECHNICAL)
(AZERBAIJAN) LIMITED by a director in the)
presence of a witness)

Signature ...

Name (block capitals) ...

Director

Witness signature

Witness name
(block capitals)

Witness address

Address Delphian House 4th Floor Riverside New Bailey Street, Manchester Greater
Manchester, England M3 5FS

Facsimile No: 0870 112 9445

Attention James Dymott and Ken McPherson

Executed as a deed by **SWIFT TECHNICAL**)
(EUROPE) LIMITED by a director in the)
presence of a witness)

Signature

Name (block capitals)

Director

Witness signature

Witness name
(block capitals)

Witness address

Address Delphian House 4th Floor Riverside New Bailey Street Manchester Greater
Manchester, England M3 5FS

Facsimile No 0870 112 9445

Attention James Dymott and Ken McPherson

Executed as a deed by **STS (LONDON)**)
LIMITED by a director in the presence of a)
witness)

Signature

Name (block capitals)

Director

Witness signature

Witness name
(block capitals)

Witness address

Address Delphian House 4th Floor Riverside, New Bailey Street Manchester Greater
Manchester England M3 5FS

Facsimile No 0870 112 9445

Attention James Dymott and Ken McPherson

Executed as a deed by **SWIFT TECHNICAL**)
(OPERATIONS) LIMITED by a director in the)
presence of a witness)

Signature

[Redacted Signature]

Name (block capitals)

James Dymott
Director

Witness signature

[Redacted Witness Signature]

Witness name
(block capitals)

JANETIE MARX

Witness address

[Redacted Witness Address]

Address Delphian House 4th Floor Riverside, New Bailey Street Manchester Greater
Manchester England M3 5FS

Facsimile No: 0870 112 9445

Attention James Dymott and Ken McPherson

THE LENDER

Signed by _____ for)
and on behalf of **HSBC BANK PLC**)

Signature _____

Address HSBC Bank PLC 4 Hardman Square, 2nd Floor Spinningfields,
Manchester M3 3EB

Facsimile No: 03455 879 004

Attention Ian Sheppard

Executed as a deed by **SWIFT TECHNICAL**)
(OPERATIONS) LIMITED by a director in the)
presence of a witness)

Signature

Name (block capitals)
Director

Witness signature

Witness name
(block capitals)

Witness address
.....
.....

Address: Delphian House, 4th Floor Riverside, New Bailey Street, Manchester, Greater
Manchester, England, M3 5FS

Facsimile No: 0870 112 9445

Attention: James Dymott and Ken McPherson

THE LENDER

Signed by IAN SHEPPARD for)
and on behalf of **HSBC BANK PLC.**)

Signature

Address: HSBC Bank PLC, 4 Hardman Square, 2nd Floor, Spinningfields,
Manchester, M3 3EB

Facsimile No: 03455 879 004

Attention: Ian Sheppard