

# M

## COMPANIES FORM No. 395

### Particulars of a mortgage or charge

213 253/13

# 395

CHFP025

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legibly, preferably  
in black type, or  
bold block lettering

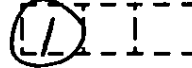
\*insert full name  
of Company

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies  
(Address overleaf - Note 6)

For official use

Company number



06091951

Name of company

\* Thomas Cook Group Plc (the **Pledgor**)

Date of creation of the charge

✓ 23 June 2008

Description of the instrument (if any) creating or evidencing the charge (note 2)

T The share pledge agreement relating to all shares in the Pledged Company (as defined below) dated 23 June 2008 between the Pledgor, the Agent (as defined below) and the other Finance Parties (as defined below) (the **Agreement**)

Amount secured by the mortgage or charge

+  
10.  
All present and future rights and claims (*Ansprüche*) (whether actual or contingent and whether owned jointly or severally or in any other capacity whatsoever) of any of the Finance Parties against any of the Obligors (as defined below) under or in connection with the Finance Documents (as defined below) (or any of them), each as amended, varied, supplemented or novated from time to time, including without limitation, any increase of principal or interest, in each case together with all interest, costs, charges and expenses incurred by any Finance Party in connection with the protection, preservation or enforcement of its respective rights under the Finance Documents (or any of them) (the **Secured Claims**)

Please see attached list of definitions

Names and addresses of the mortgagees or persons entitled to the charge

T Bayerische Landesbank (the Agent) of Brienner Strasse 18, 80333 Munich, Germany as agent and trustee for itself and each of the other Finance Parties

Postcode

Presentor's name address and  
reference (if any)

Allen & Overy LLP

Level 32

40 Bank Street

Canary Wharf

London EC14 5DU

GPI/AEK/36610-01009-9246905

REF. RACU/36610-01089  
Time critical reference

For official Use (06/2005)

Mortgage Section

Post room

SATURDAY



\*AEITM15R\*

A25

05/07/2008

124

COMPANIES HOUSE

See Continuation Sheets 1 and 2

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

Particulars as to commission allowance or discount (note 3)

Signed Allen & O'Leary LLP

Date 4 July 2008

On behalf of ~~XXXXXX~~ (mortgagee/~~XXXXXX~~) †

**A fee is payable  
to Companies  
House in  
respect of each  
register entry  
for a mortgage  
or charge  
(See Note 5)**

† delete as  
appropriate

## Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his,
  - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
  - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is **Companies House, Crown Way, Cardiff CF14 3UZ**.

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**Particulars of a mortgage or charge  
(continued)**Please do not  
write in this  
binding marginContinuation sheet No 1  
to Form No 395 and 410 (Scot)Please complete  
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bold block lettering

Company Number

0691951

Name of Company

Thomas Cook Group Plc

XXXXXX

\* delete if  
inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

**Continuation Sheet to Form 395****Thomas Cook Group Plc****Company Number 06091951****3 1 Pledge of shareholding rights and ancillary rights****(a) Pledge of shareholding rights**

The Pledgor pledges to each of the Pledgees for their rateable and, to the extent legally possible, equally ranking interest all of its present and future shareholding rights (*Mitgliedschaftsrechte*) in the Pledged Company deriving from and/or pertaining to each of the Shares

**(b) Ancillary rights**

+95 The Pledgor also pledges to each of the Pledgees for their rateable and, to the extent legally possible, equally ranking interest any and all ancillary rights and claims, including but without limitation any profit participation coupons (*Gewinnanteilsscheine*), renewal coupons (*Erneuerungsscheine*) and any warrants (*Bezugsrechte*), associated with and pertaining to the Shares and the Certified Shares

**3 2 Pledge of Certified Shares**

The Pledgor undertakes to pledge to each of the Pledgees in each case for their rateable and, to the extent legally possible, equally ranking interest

**(a) all of its present and future Certified Shares, and****(b) all of its current and/or future co-ownership rights in any Global Share Certificate (*Miteigentumsanteile am Sammelbestand*) which results or will result from any of the Certified Shares,**

in each case at least 5 Business Days prior to the crediting of such Certified Shares to any Securities Deposit Account and/or the delivery of any of the Certified Shares by any other means to the Pledgor and/or any other party, person or entity

**3 3 Pledge of the Securities Deposit Account**

The Pledgor undertakes to pledge to each of the Pledgees in each case for their rateable and, to the extent legally possible, equally ranking interest of all present and future

- (a) securities entries (*Wertpapiergutschriften*) on any Securities Deposit Account,
- (b) any interest receivable in respect of the securities entries on each Securities Deposit Account,
- (c) each payment claim of the Pledgor against any Depository Bank which arises due to, or in connection with, a securities entry on any Securities Deposit Account, and
- (d) each ancillary right and other claim of the Pledgor arising in connection with any Securities Deposit Account,

provided that any of the Shares are credited or deposited to a Securities Deposit Account

**3 4 Endorsement of instruments to order**

The Pledgor undertakes, to the extent applicable, to endorse any instruments to order (*Orderpapiere*) and represented by individual share certificates and presently or in the future credited to the Securities Deposit Account with an endorsement in blank and to deliver such endorsement(s) in blank promptly, but under all circumstances within 10 Business Days of the later of (i) issue of such instruments to order and (ii) crediting of such instruments to order to a Securities Deposit Account, to the Agent

**3 5 Acceptance**

Each of the Original Pledgees accepts the Pledge. In addition, the Agent accepts each of the Pledges for and on behalf of each Future Pledgee under the Agreement as proxy without power of attorney (*Vertreter ohne Vertretungsmacht*). Each Future Pledgee will ratify such acceptance for itself by acceding to the Credit Agreement, thereby becoming a Pledgee. All Parties confirm that the validity of any of the Pledges constituted under the Agreement shall not be affected by the Agent acting as proxy without power of attorney for each Future Pledgee.

**3 6 Independent Pledges**

The validity and effect of each of the Pledges created under the Agreement shall be independent from the validity and the effect of any of the other Pledges created under the Agreement and is in addition, and without any prejudice, to any other Security which any and all of the Pledgees may now or after the date of the Agreement hold in respect of the Secured Claims. Each Pledge shall be separate and independent from the other Pledges created under the Agreement. Each of the Pledges shall, to the extent legally possible, rank *pari passu* to each other Pledge created under the Agreement.

**7 1 Extent of the Pledge**

The Pledge constituted by the Agreement includes the present and future monetary shareholding rights (*vermogenswerte Mitgliedschaftsrechte*) to receive

- (a) dividends, if any, payable to the Pledgor,
- (b) liquidation proceeds (*Liquidationserlöse*), consideration for redemption (*Einziehungsentgelt*), or compensation payments in case of withdrawal (*Austritt*),

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- (c) a compensation paid because of
  - (i) a domination agreement and/or a profit loss transfer agreement (*Beherrschungs-, Gewinnabführungsvertrag*, §§ 304, 305 Stock Corporation Act),
  - (ii) an integration (*Eingliederung*, § 319 et seq Stock Corporation Act),
  - (iii) a squeeze-out pursuant to § 327a et seq Stock Corporation Act or pursuant to 39a German Take-Over Act (*Wertpapiererwerbs- und Übernahmegesetz*), or
  - (iv) a merger (*Verschmelzung*, § 29 Transformation Act (*Umwandlungsgesetz*)),
- (d) all other monetary claims associated with the Shares, and
- (e) subscription rights (*Bezugsrechte*) for new or other additional shares in the Pledged Company

## 7.2 Entitlement to receive payments

Notwithstanding that any and all of the monetary shareholding rights (*vermogenswerte Mitgliedschaftsrechte*) are pledged under the Agreement, the Pledgor shall be entitled to receive any payments in cash or in kind made, or which will be made, in relation to the Shares until the occurrence of an Event of Default which is continuing. The Parties agree that such payments shall not become subject to any Security constituted under the Agreement.

## 8.1 Voting Rights

The voting rights resulting from the Shares remain with the Pledgor. The Pledgor, however, shall at all times until the full and complete satisfaction of all Secured Claims be required, in exercising its voting rights, to act in a manner which does not materially adversely affect the validity or enforceability of the Pledge or cause an Event of Default to occur.

## 10.1 Preconditions for enforcement

The Pledge will become enforceable if

- (i) an Event of Default has occurred and is continuing, and
- (ii) the requirements set out in §§ 1273, 1204 et seq BGB with regard to the enforcement of a pledge (*Pfandreife*) are met.

The Parties agree that § 1277 BGB shall not apply to any of the Pledges constituted under the Agreement and therefore no executory title (*vollstreckbarer Titel*) is required to enforce the Pledge.

## 14.1 General Undertakings

The Pledgor undertakes to the Agent and the Pledges

- (h) not to create or agree to any other security interest or third party right in or over the Shares (or any of them) without the prior written consent of the Pledges.

## Definitions

In this Form 395

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"Arranger" means

- (a) Barclays Capital,
- (b) Bayerische Hypo- und Vereinsbank AG,
- (c) Bayerische Landesbank,
- (d) Commerzbank Aktiengesellschaft,
- (e) HSBC Bank plc,
- (f) Lloyds TSB Bank Plc, and
- (g) The Royal Bank of Scotland plc

"BGB" means the German Civil Code

"Business Day" means a day (other than a Saturday or Sunday) on which banks are open for general business in London and Munich and

- (a) (in relation to any date for payment or purchase of a currency other than euro) the principal financial centre of the country of that currency, or
- (b) (in relation to any date for payment or purchase of euro) any TARGET Day

"Certified Shares" means each of the Shares that will be certified in future after the date of the Agreement (i) in one or several Global Share Certificates or (ii) in a Single Share Certificate

"Credit Agreement" means the English law governed EUR 1,800,000,000 multicurrency term, bonding and revolving facilities agreement dated 23 May 2008 arranged by the Arrangers and made between, amongst others, the Pledgor and certain subsidiaries of the Pledgor as guarantors on one side and the Original Lenders and the Agent on the other side

"Depository Bank" means any credit institution and/or any other legal person or entity with which the Pledgor holds or will hold in future a Securities Deposit Account

"Event of Default" means any event of circumstance specified as such in Clause 26 (*Events of Default*) in the Credit Agreement

"Existing Shares" means Pledged Company Shares

"Finance Document" has the meaning ascribed in the Credit Agreement

"Finance Party" means the Agent, an Arranger, an Issuer (as defined under the Credit Agreement), a Lender (as defined under the Credit Agreement) or a Revolving Ancillary Lender (as defined under the Credit Agreement)

"Future Pledgee" means any person and/or entity (other than any Original Pledgee) that becomes a Finance Party after the date of the Agreement

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**Particulars of a mortgage or charge  
(continued)**Please do not  
write in this  
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to Form No 395 and 410 (Scot)Please complete  
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Company Number

06091951

Name of Company

Thomas Cook Group Plc

XXXXXX

\* delete if  
inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

**Continuation Sheet to Form 395****Thomas Cook Group Plc****Company Number 06091951**

"Future Shares" means any and all shares (*Aktien*) in the capital of the Pledged Company, including but not limited to, any ordinary shares or preference shares whether issued as par value shares (*Nennbetragsaktien*) or non par value shares (*Stuckaktien*) and whether in bearer form (*Inhaberaktien*) or registered form (*Namensaktien*), which the Pledgor may acquire and/or hold in future (including shares newly issued by way of capital increase (*Kapitalerhöhung*) or received otherwise)

"Global Share Certificate" means a global share certificate (*Sammelurkunde*) certifying any or all of the shares (*Aktien*) in the Pledged Company that is deposited in collective safe custody (*Girosammelverwahrung*) with Clearstream Banking AG or any other custodian and/or sub-custodian that holds such global share certificates

"Obligor" means the Pledgor, a Borrower (as defined under the Credit Agreement), or a Guarantor (as defined under the Credit Agreement)

"Original Lender" means

- (a) Barclays Bank Plc,
- (b) Bayerische Hypo- und Vereinsbank AG,
- (c) Bayerische Landesbank,
- (d) Commerzbank International S A ,
- (e) HSBC Bank plc,
- (f) Lloyds TSB Bank Plc, and
- (g) The Royal Bank of Scotland plc

"Original Pledgee" means

- (a) the Agent,
- (b) an Arranger, and
- (c) an Original Lender

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legibly, preferably  
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"Parties" means the Pledgor, the Agent and each other Finance Party

"Pledge" means any of the pledges constituted under the Agreement or, as the case may be, all Pledges constituted under the Agreement

"Pledged Company" means Thomas Cook AG, a stock corporation (*Aktiengesellschaft*) incorporated under the laws of Germany and having its corporate seat in Oberursel (Taunus) and being registered in the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Bad Homburg v d Höhe under registration number HRB 7265

"Pledged Company Shares" means the registered share capital of the Pledged Company divided into 60,742,000 (in words Sixty million seven hundred and forty two thousand) bearer shares with a par-value in the amount of EUR 5 — each (*auf den Inhaber lautende Nennbetragsaktien*)

"Pledgee" means

- (a) any Original Pledgee, and
- (b) any Future Pledgee

"Securities Deposit Account" means any securities deposit account (*Wertpapierdepot bzw Wertpapierkonto*) held in the name of the Pledgor with a Depository Bank to which any or all of the Shares are credited or in which any or all of the Shares are deposited, including without limitation any present and future related sub-deposit(s) for securities, any renewals, replacements and re-designations thereof

"Security" means a mortgage, charge, pledge, lien or other security interest granted, or to be granted, to secure a Secured Claim, or any other agreement or arrangement entered into for the purpose of achieving a similar effect

"Shares" means the Existing Shares and the Future Shares

"Single Share Certificate" means any single certificate (*Aktienurkunde*) that certifies any of the Shares

"Stock Corporation Act" means the German stock corporation act (*Aktiengesetz*) of 6 September 1965, as amended from time to time





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

**Pursuant to section 401(2) of the Companies Act 1985**

**COMPANY NO. 6091951  
CHARGE NO. 1**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A THE SHARE PLEDGE AGREEMENT  
DATED 23 JUNE 2008 AND CREATED BY THOMAS COOK  
GROUP PLC FOR SECURING ALL MONIES DUE OR TO BECOME  
DUE FROM ANY OF THE OBLIGORS TO ANY OF THE FINANCE  
PARTIES ON ANY ACCOUNT WHATSOEVER UNDER THE  
TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING  
OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT  
TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE  
5 JULY 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 8 JULY 2008

2008



*Companies House*  
— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES