

In accordance with regulation 21 of The Overseas Companies (Execution of Documents and Registration of Charges) Regulations 2009

OS MG02

Statement of satisfaction in full or in part of a mortgage or charge for an overseas company



What this form is for
You may use this form to register a statement of satisfaction in full or in part of a mortgage or charge by an overseas company

What this form is NOT for
You cannot use this form to register a statement of satisfaction in part of a mortgage or charge for a company registered inside the UK. To do this, please use form OS MG02s

THURSDAY



A45F5320
A10 16/04/2015 #163

COMPANIES HOUSE

110171

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

All fields are mandatory unless specified or indicated by *

1 Company details

Company number: F C 0 1 0 6 1 7 ✓

Company name in full: CATHAY PACIFIC AIRWAYS LIMITED (the "Mortgagor") ✓

2 Creation of charge

Date charge created: d1 d8 m0 m3 y2 y0 y1 y0 ✓

Description ①: Aircraft Mortgage (the "Deed") in respect of one (1) Airbus ✓
A330-300 aircraft with MSN109 and registration mark B-HLE

Date of registration ②: d0 d6 m0 m4 y2 y0 y1 y0

① You should give a description of the instrument (if any) creating or evidencing the charge, e.g. 'Legal charge' or 'Standard security'

② The date of registration may be confirmed from the certificate

3 Name and address of chargee(s), or trustee(s) for the debenture holders

Please give the name and address of the chargee(s), or trustee(s) for the debenture holders

Name: INDUSTRIAL AND COMMERCIAL BANK OF CHINA (ASIA) LIMITED

Address: 33F, ICBC TOWER, 3 GARDEN ROAD, CENTRAL, HONG KONG

Postcode: N A

Name:

Address:

Postcode:

Name:

Address:

Postcode:

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

OS MG02

Statement of satisfaction in full or in part of a mortgage or charge for an overseas company

4

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

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

Short particulars

The Mortgagor, as legal and beneficial owner, mortgages and charges the Mortgaged Property in favour of the Mortgagee, which mortgage and charge shall constitute a first priority security interest

Note

The Mortgagor covenants and undertakes with the Mortgagee, among other things, that other than pursuant to any of the Transaction Documents, throughout the Security Period it shall not sell or otherwise dispose of any of its right, title or interest in or to the Mortgaged Property or any part thereof nor create, grant, permit to exist (nor agree to create, grant, permit to exist) any Lien (other than the Deed and any other Permitted Lien) over the Mortgaged Property

(For capitalised terms used in this Form, please refer to the continuation page attached to this form)

5

Satisfaction of the debt

I confirm that the debt for which the charge described above was given has been paid or satisfied ①

- In full
 In part.

① Please tick one box only

6

Floating charge ②

I, being the creditor or person authorised to act on behalf of the creditor, am entitled to the benefits of the floating charge and verify that the particulars above relating to the charge and its satisfaction are correct

② Where a floating charge is being satisfied, this statement MUST be completed. If the statement cannot be readily obtained, a direction from the court is required to be submitted with this form

Signature ③

Signature

X

X

③ This must be signed by a creditor or person authorised to act on behalf of the creditor

7

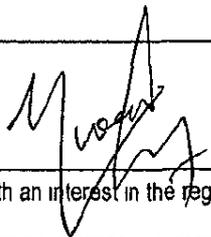
Signature

Please sign the form here.

Signature

Signature

X



X

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

OS MG02

Statement of satisfaction in full or in part of a mortgage or charge for an overseas company

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 JAMES GREENWOOD

Company name ALLEN & OVERY LLP

Address ONE BISHOPS SQUARE

Post town LONDON

County/Region GREATER LONDON

Postcode

E	1		6	A	D		
---	---	--	---	---	---	--	--

Country UNITED KINGDOM

DX

Telephone 02030880000

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- [x] The company name and number match the information held on the public Register
- [x] You have completed the charge details in Section 2
- [x] You have completed the name and address of the chargee, or trustee for the debenture holders
- [x] You have completed the short particulars of the property mortgaged or charged
- [x] You have confirmed whether the charge is to be satisfied in full or in part
- [x] The creditor or a person authorised to act on behalf of the creditor has signed the form in Section 6 (if applicable)
- [x] You have signed the form

Important information

Please note that all information on this form will appear on the public record

Where to send

You may return this form to any Companies House address.

England and Wales:
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

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)

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

OS MG02 - continuation page
Statement of satisfaction in full or in part of a mortgage or charge for an overseas company

4

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

Definitions

"**Advance**" means an advance (as from time reduced by repayment in accordance with the terms of the Loan Agreement) made or to be made by the Lenders under the Loan Agreement

"**Agents**" means either or both, as the context may require, of the Security Trustee and the Facility Agent.

"**Aircraft**" means the Airbus A330-300 aircraft with manufacturer's serial number 109 and bearing Hong Kong Registration Mark B-HLE together with the Engines installed (whether or not from time to time installed on such aircraft) or any engines which may from time to time be substituted therefor and all appliances, components, parts, instruments, appurtenances, accessories, furnishings, modules and other equipment of whatever nature installed in or on such aircraft or either such engine at the date of the Deed and all substitutions, renewals, replacements and additions therefor or thereto from time to time made in or to or installed in or on such aircraft (whether or not for the time being installed in or on such aircraft) and all records, logs and documents maintained in respect of such aircraft

"**Aircraft Documents**" means all manuals, log books, technical data and other records and documents relating to the Aircraft maintained as required by the aviation authority and any applicable law in the state of registration.

"**Airframe**" means the Aircraft, excluding the Engines.

"**BFE**" means any Parts or other items of equipment whatsoever in respect of buyer furnished equipment which the Mortgagor has ordered and arranged to be installed on the Aircraft

"**Companion Aircraft**" means each of the six (6) Boeing 747-400 aircraft with manufacturer's serial numbers 25082, 25211, 25351, 25872, 25873 and 25874 respectively and the six (6) Airbus A330-300 aircraft with manufacturer's serial numbers 118, 121, 155, 12, 106 and 234 respectively, and the one (1) Airbus A320-200 with manufacturer's serial number 812.

"**Contribution**" means, in relation to a Lender and the Loan or an Advance, the principal amount of the Loan or, as the case may be, such Advance owing to that Lender at any relevant time.

"**Deed of Subordination**" means any deed of subordination in relation to the Aircraft entered into or, as the case may be, to be entered into, by the Mortgagor in the form scheduled to the Hong Kong Lease Letter or such other form as the Finance Parties may agree

OS MG02 - continuation page
Statement of satisfaction in full or in part of a mortgage or charge for an overseas company

4

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

"**Engine**" means (i) any or all of the two (2) Rolls-Royce Trent 700 engines bearing manufacturer's serial numbers 41051 and 41056 or (ii) any other engine from time to time installed on the Airframe pursuant to paragraph 3 (*Replacement, Removal and Substitution of Engines*) of Part B of Schedule 12 (*Maintenance and Operation*) of the Loan Agreement or (iii) any such engine which, having been removed from the Airframe, remains subject to the Deed and together with, in either case, the Parts of such engine for the time being

"**Event of Default**" means any of the events or circumstances described in Schedule 7 (*Events of Default*) of the Loan Agreement

"**Facility Agent**" means Industrial and Commercial Bank of China (Asia) Limited acting through its offices at 29/F, ICBC Tower, 3 Garden Road, Central, Hong Kong in its capacity as facility agent of the Lenders

"**Fee Letters**" means the fee letter(s) entered into, or to be entered into, as the context may require, between any Agent or any Lender and the Mortgagor

"**Finance Parties**" means the Facility Agent, the Security Trustee and the Lenders

"**Finance Party Lien**" means, with respect to the Aircraft and any Finance Party, any Lien over the Aircraft, title thereto or any interest therein arising as a result of the acts or omissions of or claims against such Finance Party other than any Permitted Lien of the type set out in sub-clauses (b) to (i) of the definition thereof or any Lien created or permitted by or pursuant to any of the Transaction Documents provided that no Lien shall constitute a Finance Party Lien if it is caused directly or indirectly by the occurrence of an Event of Default

"**Hong Kong Lease Documents**" means, together, the Deed of Subordination and the documents entered into or to be entered into pursuant to the Approved Financing Structure (as defined in the Hong Kong Lease Letter)

"**Hong Kong Lease Letter**" means the letter in relation to a Hong Kong lease of the Aircraft dated on or about the date of the Loan Agreement between the Mortgagor and the Finance Parties

"**Lenders**" has the meaning given to it in the Loan Agreement.

"**Insurances**" means, in respect of the Aircraft, all policies of hull risk insurance, hull war risk insurance or other insurances maintained in relation to the Aircraft in accordance with the Loan Agreement, including third party insurances.

OS MG02 - continuation page
Statement of satisfaction in full or in part of a mortgage or charge for an overseas company

4

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

"Lien" means any mortgage, charge, pledge, statutory right, right of possession, set-off, attachment or detention, title retention arrangement or any other encumbrance or security interest whatsoever, howsoever created or arising or any right or arrangement having a similar effect to any of the above (but excluding any right of set-off arising in favour of a banker or by way of operation of law)

"Loan" means the loan to be made by the Lenders under the Loan Agreement or, as the context may require, the aggregate principal amount of the Advances made by the Lenders for the time being outstanding under the Loan Agreement

"Loan Agreement" means a loan agreement dated 4 September 2009 made between, *inter alios*, the Mortgagor, the Mortgagee, the Facility Agent and the financial institutions named therein as Lenders

"Mortgaged Property" means all the right, title and interest, present and future of the Mortgagor in the Aircraft, including the Airframe that forms part of the Aircraft, the Engines installed in or on the Airframe on the date of the Deed (or which, having been removed therefrom, remain subject to the Deed in accordance with the terms and conditions of the Loan Agreement), the BFE and all Aircraft Documents, together with all substitutions, renewals, modifications, replacements and additions from time to time made for, in, on or to any of the foregoing or installed in or on any of the foregoing which are expressed to become subject to the Deed in accordance with the terms and conditions of the Loan Agreement and includes all rights of the Mortgagor to any proceeds arising from the sale or disposal of the Aircraft.

"Other Aircraft" means each of the one Airbus A320-200 aircraft with Hong Kong registration mark B-HSG (MSN812) and two Airbus A330-300 aircraft with Hong Kong registration mark B-HYB (MSN106) and B-HYB (MSN234) respectively

"Other Indebtedness" means any and all moneys, liabilities and obligations which are now or at any time hereafter may be expressed to be due, owing or payable by the Other Borrower (as defined in the Loan Agreement) to any Other Finance Party in respect of the transaction relating to the Other Aircraft in any currency, actually or contingently, as principal or surety, on any account whatsoever (i) pursuant to the Other Loan Agreement and/or any Other Transaction Documents (as defined in the Loan Agreement) or (ii) as a consequence of any breach, non-performance, disclaimer or repudiation by the Other Borrower (as defined in the Loan Agreement) (or by a liquidator, receiver, administrative receiver, administrator, examiner, or any similar officer in respect of the Other Borrower (as defined in the Loan Agreement)) of any of their respective obligations under the Other Transaction Documents (as defined in the Loan Agreement) including without limitation, any obligation or liability to pay damages (and any and all such moneys, liabilities and obligations of the Other Borrower (as defined in the Loan Agreement) shall form part of the Other Indebtedness)

OS MG02 - continuation page

Statement of satisfaction in full or in part of a mortgage or charge for an overseas company

4

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

"Other Finance Party" has the meaning given to it in the Other Loan Agreement

"Other Loan Agreement" has the meaning given to it in the Loan Agreement.

"Parts" means, in respect of the Aircraft, any appliance, accessory, instrument, avionics, navigational and communications equipment, furnishing, module, component, and other parts and equipment of whatever nature (other than complete Engines or engines), that may from time to time be incorporated or installed in or attached to the Airframe or the Engines title to which is vested in the Mortgagor.

"Permitted Lessee" means those lessees permitted pursuant to the Loan Agreement

"Permitted Liens" means, in respect of an Aircraft, any of the following

- (a) Finance Party Liens,
- (b) Liens created by or pursuant to any of the Hong Kong Lease Documents,
- (c) the rights of other persons under the agreements and arrangements to the extent that those agreements and arrangements are expressly permitted by Clause 15 4 (*Possession, Use and Leasing*) and Schedule 11 (*Possession, Use and Leasing*) and Clause 15 5 (*Maintenance and Operation*) and Part A or Part B of Schedule 12 (*Maintenance and Operation*) of the Loan Agreement,
- (d) Liens expressly permitted by or created by or pursuant to any of the Transaction Documents,
- (e) materialmen's, mechanics', workmen's, repairmen's, employees' or other like Liens arising in the ordinary course of business securing amounts, which are not overdue or which are being contested expeditiously in good faith by appropriate proceedings, so long as such proceedings or the continued existence of the relevant Lien do not involve any material risk of sale, forfeiture or loss of such Aircraft or any interest therein,
- (f) Liens for taxes (including fees or charges of any airport or air navigation authority) either not yet due or being contested, by the Mortgagor or when relevant a Permitted Lessee, expeditiously in good faith by appropriate proceedings, so long as such proceedings or the continued existence of the relevant Lien do not involve any material risk of sale, forfeiture or loss of such Aircraft or any interest therein,

OS MG02 - continuation page

Statement of satisfaction in full or in part of a mortgage or charge for an overseas company

4

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

(g) Liens arising out of judgments or awards against the Mortgagor or any Permitted Lessee with respect to which at the time an appeal or proceeding for review is being prosecuted in good faith, so long as such proceedings or the continued existence of the relevant Lien do not in the reasonable opinion of the Security Trustee involve any material risk of sale, forfeiture or loss of any of such Aircraft or any interest therein,

(h) salvage or similar rights of insurers under the Insurances, and

(i) any other Lien created with the prior consent of the Security Trustee (acting on the instructions of the Majority Lenders (as defined in the Loan Agreement)).

"Security Assignment" means the security assignment dated 18 March 2010 between the Mortgagor (as assignor) and the Security Trustee (as assignee) in respect of, inter alia, the Insurances (but excluding third party liability insurances)

"Security Documents" means the Deed, the Security Assignment, the Engine Warranties Agreement (as defined in the Loan Agreement) and all other documents, instruments, deeds or agreements which may from time to time be executed in favour of the Security Trustee as security for the performance of the obligations of the Mortgagor under the Transaction Documents

"Security Period" means the period commencing on the date of the Deed and terminating on the date upon which the Mortgaged Property is released in accordance with Clause 3.3 (Release) of the Deed

"Security Trustee" means Industrial and Commercial Bank of China (Asia) Limited acting through its offices at 29/F, ICBC Tower, 3 Garden Road, Central, Hong Kong in its capacity as security trustee for and on behalf of the Finance Parties and the Other Finance Parties.

"Transaction Documents" means each of

(a) the Loan Agreement, the Security Documents and the Fee Letters, and

(b) all notices, acknowledgements, consents, certificates, instruments, deeds, charges and other documents and/or agreements issued or entered into or, as the case may be, to be issued or entered into pursuant to any of the foregoing.

(Please refer to the Loan Agreement for any other capitalised terms not otherwise defined herein)