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COMPANIES FORM No. 395 *B30x3 205007*  
**Particulars of a mortgage or charge**

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge.



# 395

Pursuant to section 395 of the Companies Act 1985

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

For official use Company number



3959649

Name of company

\* EASYJET LIMITED (the "Company")

Date of creation of the charge

30 APRIL 2000

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

Equitable Mortgage of Shares (the "Equitable Mortgage") dated 30 April 2000 and made between the Company and Hamburgische Landesbank Girozentrale (the "Bank").

For all definitions please see Schedule 1.

Amount secured by the mortgage or charge

All present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of the Company to the Bank under each of the Facility Documents together with all costs, charges and expenses incurred by the Bank in connection with the protection, preservation or enforcement of its respective rights under the Facility Documents (the "Secured Obligations").

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

Hamburgische Landesbank Girozentrale  
20095 Gerhart-Hauptmann-Platz 50  
Germany

Postcode

Presenter's name address and reference (if any):

Weil, Gotshal & Manges  
One South Place  
London EC2M 2WG  
Ref: 51459.0016.JT.RS

201729 v.1

Time critical reference

For official Use  
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

1. As continuing security for the payment of all Secured Obligations, the Company has charged with full title guarantee in favour of the Bank by way of first fixed charge with Mortgaged Shares and all Shares held in the future by it and/or any nominee on its behalf.
  2. Negative Pledge - The Company has undertaken that it will not, except pursuant to Section 3 (Creation of Security) of the Equitable Mortgage, deal with or otherwise transfer, charge, assign or otherwise create, grant or permit to subsist any Encumbrance (other than Permitted Encumbrances of the type referred to in paragraph (a), (b), (e) or (f) of the definition thereof) on or over all or any part of the Mortgaged Shares.
  3. Further Assurances - The Company has covenanted with the Bank that it shall at its own expense from time to time execute and give all such assurances and do all such things as may be reasonably necessary or advisable or as the Bank may reasonably request under the laws of any jurisdiction governing the Mortgaged Shares to enable the Bank to perfect or protect the security intended to be created under the Equitable Mortgage
- (See attached Continuation Sheet.)

Please do not  
write in  
this margin

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

Particulars as to commission allowance or discount (note 3)

None.

Signed Weil Gobhal + Manges

Date 11/5/2000

On behalf of [company] [mortgagee/chargee] †

A fee of £10 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 Cheques and Postal Orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-  
  
Companies House, Crown Way, Cardiff CF4 3UZ

Please do not  
write in this  
binding margin

**Particulars of a mortgage or charge  
(continued)**

Continuation sheet No \_\_\_\_\_  
to Form No 395 and 410 (Scot)

CHFP025

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

Company Number

3959649

Name of Company

EASYJET LIMITED (the "Company")

Limited\*

\* delete if  
inappropriate

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

Please do not  
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binding margin

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

Please do not  
write in this  
binding margin

Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

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

3. (Continued)

over the Mortgaged Shares or any part thereof or to facilitate the sale of the Mortgaged Shares or any part thereof or the exercise by the Bank of the rights, powers, authorities and discretions vested in it. To that intent, the Company has agreed to execute all sales, dispositions and appropriations (whether to the Bank or otherwise) and to give all notices, orders and directions which the Bank may consider expedient.

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

**Name of Company : easyJet Limited**  
**Company Number: 3959649**

## **SCHEDULE 1**

### **DEFINITIONS**

In this Form 395:

**"A Advance"** has the meaning given to it in Clause 4.2 (*The Advances*) of the Facility Agreement;

**"Account"** means the Borrower's account number 679274/004 with the Bank of the Facility Office;

**"Account Charge"** means the pledge over the Account created by the Borrower in favour of the Bank in a form acceptable to the Bank;

**"Aircraft"** means the Boeing 737-300 aircraft with the manufacturer's serial number 24020 as more particularly described in the Mortgage;

**"Aircraft Purchase Agreement"** means the purchase agreement dated 11 October 1996 made between the Borrower and the Prior Owner;

**"Assignment of Insurances"** means the assignment of insurances to be given by the Lessee in favour of the Borrower of all the Lessee's right, title and interest in and to the insurances (other than third party liability insurances) taken out in respect of the Aircraft, in a form acceptable to the Bank;

**"B Advance"** has the meaning given to it in Clause 4.2 (*The Advances*) of the Facility Agreement;

**"Borrower"** means Yankee Bravo Aviation Limited;

**"Encumbrance"** means:

- (a) a mortgage, charge, pledge, lien or other encumbrance securing any obligation of any person;
- (b) any arrangement under which money or claims to, or the benefit of, a bank or other account may be applied, set-off or made subject to a combination of accounts so as to effect payment of sums owed or payable to any person; or
- (c) any other type of preferential arrangement (including title transfer and retention arrangements) having a similar effect;

**"Engine"** has the meaning ascribed thereto in the Mortgage;

**"Event of Default"** means the occurrence (taking into account any relevant grace periods specified therein) of any of the circumstances described as such in Section 17 (*Events of Default*) of the Facility Agreement;

**"Facility Agreement"** means the Original Facility Agreement as novated, amended and restated in accordance with the Novation Agreement dated 30 April 2000 between the Borrower, the Company, the Lessee and the Bank;

**"Facility Documents"** means the Facility Agreement, the Novation Agreement, the Account Charge, the Security Assignment, the Assignment of Insurances, the Mortgage, the Equitable Mortgage and any other document, instrument or agreement entered into from time to time by the Borrower, the Company, the Lessee or any of them which constitutes security for the Loan;

**"Facility Office"** means the office identified with the Bank's signature in the Facility Agreement or, subject to Clause 26.4 (*Change of Facility Office*) of the Facility Agreement, such other office as it may from time to time select;

**"Holdings"** means easyJet Holdings Limited (a company incorporated in Jersey);

**"Lease"** means the Aircraft Lease Agreement dated 22 October 1996 made between the Lessee and the Borrower, pursuant to which the Borrower agreed to lease the Aircraft to the Lessee, as amended by the Lease Amendment Agreement;

**"Lease Amendment Agreement"** means the agreement of 4 February 1997 made between the Borrower and Lessee, in form and substance satisfactory to the Bank, amending, amongst other things, the terms of the Lease to protect and recognise the interests of the Bank in and to the Lease and the Aircraft;

**"Lessee"** means easyJet Airline Company Limited;

**"Loan"** means the aggregate principal amount advanced and for the time being outstanding under the Facility Agreement, being, as the case may be, the amount of the A Advance or the aggregate amount of the A Advance and the B Advance;

**"Mortgage"** means the first ranking mortgage over the Aircraft to be made by the Borrower in favour of the Bank in a form acceptable to the Bank;

**"Mortgaged Shares"** means such of the Shares as identified below and such other Shares as the Company may have deposited with or be obliged to deliver to the Bank pursuant to Clause 4.2 (*Subsequently Acquired Shares*) of the Equitable Mortgage:

Company Name	Company Number	Number of Shares	Certificate No.
Yankee Bravo Aviation Limited	66809	2 shares of \$100	3+4

**"Novation Agreement"** means the novation, amendment and restatement agreement dated 30 April 2000 made between the Bank, the Borrower, the Company, the Lessee and Holdings;

**"Original Facility Agreement"** means the facility agreement dated 4 February 1997 between the Borrower, Holdings, the Lessee and the Bank (as amended and supplemented from time to time other than by the Novation Agreement);

**"Permitted Encumbrance"** means:

- (a) any Encumbrance created in favour of the Bank;

- (b) any Encumbrance created by any act of the Bank other than any such Encumbrance as arises directly or indirectly by reason of the occurrence of a Potential Event of Default, an Event of Default or a Relevant Event;
- (c) the Encumbrance constituted by any Assignment of Insurances in favour of the Borrower;
- (d) the Encumbrance constituted by any Lease in favour of the Lessee;
- (e) any Encumbrance for taxes either not yet assessed or, if assessed, not yet due and payable or being contested in good faith by appropriate proceedings (and for the payment of which adequate reserves have been provided) so long as any such proceedings or the continued existence of such Encumbrance do not involve any likelihood of the sale, forfeiture or loss of, or of any interest in, the Aircraft or any Engine; or
- (f) airports', air navigation authorities', airport hangar keepers', mechanics', material men's, carriers', employees' or other Encumbrances arising, in each case, in the ordinary course of business, by statute or by operation of law in respect of obligations which are not overdue or which are being contested in good faith by appropriate proceedings (and for the payment of which adequate reserves have been provided) so long as any such proceedings or the continued existence of any such Encumbrances do not involve any likelihood of the sale, forfeiture or loss of, or of any interest in, the Aircraft or any Engine;

**"Potential Event of Default"** means any event which may become (with the passage of time, the giving of notice, the making of any determination hereunder or any combination thereof) an Event of Default;

**"Prior Owner"** means Babcock & Brown Aircraft Management Inc.;

**"Relevant Event"** has the meaning ascribed thereto in the Lease;

**"Security Assignment"** means the security assignment of all of the Borrower's right, title and interest in and to the Lease, the insurances (other than third party liability insurances) taken out in respect of the Aircraft, the Assignment of Insurances, the Aircraft Purchase Agreement, and manufacturers' warranties (together with all relevant notices and acknowledgements of such assignment) to be given by the Borrower in favour of the Bank in a form acceptable to the Bank;

**"Shares"** means any shares in the capital of the Borrower and all dividends, interest or other monies paid or payable thereon or in respect thereof and all stocks, shares, warrants, securities, rights, monies or property (and the dividends, interest or income thereon or therefrom) accruing or acquired at any time and from time to time by way of redemption, purchase, bonus, preference, option or otherwise to or in respect of or derived from all or any of those shares or any derivatives thereof.

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## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03959649

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT AN EQUITABLE MORTGAGE OF SHARES DATED THE 30th APRIL 2000 AND CREATED BY EASYJET LIMITED FOR SECURING ALL PRESENT AND FUTURE OBLIGATIONS AND LIABILITIES DUE OR TO BECOME DUE FROM THE COMPANY TO HAMBURGISCHE LANDESBANK GIROZENTRALE UNDER EACH OF TH FACILITY DOCUMENTS (AS DEFINED) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 12th MAY 2000.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 16th MAY 2000.

A handwritten signature in black ink, consisting of a large loop followed by a stylized 'J' and 'F'.



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



C O M P A N I E S   H O U S E