

MR01

Particulars of a charge

227101/52

IRIS Laserform

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

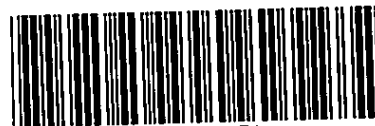
☐ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument Use form MR08

For further information, please
refer to our guidance at
www.companieshouse.gov.uk

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

SATURDAY



A33OHLAP

A10

15/03/2014

#115

COMPANIES HOUSE

For official use

1 Company details

Company number 4 0 6 9 8 9 4

Company name in full CAV Aerospace Limited

→ Filling 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 d2 d5 m0 m2 y2 y0 y1 y4

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 Burdale Financial Limited

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

Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

Continuation page

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

Description

5

Fixed charge or fixed security

Does the instrument include a fixed 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 chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

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Particulars of a charge

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

Signature

X

Reed Smith LLP

X

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

MR01

Particulars of a charge



Presenter information

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name Victoria Thompson

Company name Reed Smith LLP

Address Broadgate Tower

20 Primrose Street

Post town London

County/Region Greater London

Postcode E C 2 A 2 R S

Country United Kingdom

DX

Telephone 020 3116 3509



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: 4069894

Charge code: 0406 9894 0018

The Registrar of Companies for England and Wales hereby certifies that a charge dated 25th February 2014 and created by CAV AEROSPACE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 15th March 2014.

Given at Companies House, Cardiff on 18th March 2014



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Certified as a true copy of the
original instrument other than material
redacted pursuant to s.859G of the
Companies Act 2006

Jonathan Kemp
Notary Public

Reed Smith LLP
Reed Smith LLP 13 March 2014

Dean Court
22 Dean Street
Newcastle upon Tyne
NE1 1PG
United Kingdom

+44 (0) 788 572 1559
notary@jrkemp.com
www.notarynorth.com

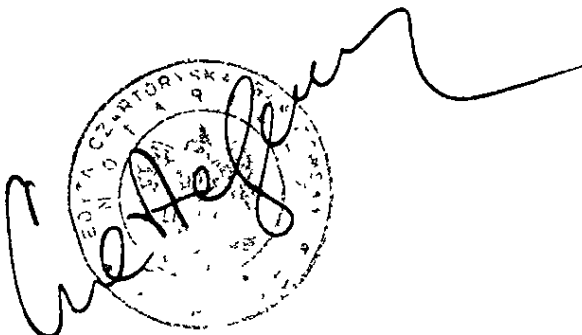
BE IT KNOWN that I, ~~Jonathan Richard Kemp~~, of
Newcastle upon Tyne, NOTARY PUBLIC duly admitted and
sworn, authorised to practise throughout England and
Wales, CERTIFY that on 12th February 2014 there
appeared before me DAVID OWEN MCFARLANE, who, being
identified and known to me, as and for the act of CAV
AEROSPACE LIMITED, a company incorporated in
England and Wales with company number 04069894 (the
"Company") signed the instrument annexed hereto and
that the signature appearing on page 22 of the said
document made for and on behalf of the Company is in the
own true handwriting of the said DAVID OWEN
MCFARLANE

SIGNED and SEALED with my seal of office in Newcastle
upon Tyne, England, this thirteenth day of February in the
year two thousand and fourteen

Jonathan Kemp

Jonathan Richard Kemp
Notary Public
England and Wales

Protocol No 2014/046



APOSTILLE

(Convention de La Haye du 5 octobre 1961)

1. **Country:** United Kingdom of Great Britain and Northern Ireland
Pays/Pais

This public document

Le présent acte public / El presente documento publico

2. **Has been signed by** Jonathan Richard Kemp
a été signé par
ha sido firmado por

3. **Acting in the capacity of** Notary Public
agissant en qualité de
quien actua en calidad de

4. **Bears the seal/stamp of** The Said Notary Public
est revêtu du sceau / timbre de
y está revestido de sello / timbre de

Certified
Attesté / Certificado

5. **at** London
à / en

6. **the** 14 February 2014
le / el día

7. **by** Her Majesty's Principal Secretary of State for Foreign and
par / por Commonwealth Affairs

8. **Number** J947457
sous no / bajo el número

9. **Seal / stamp** :
Sceau / timbre
Sello / timbre



10. **Signature:** A Khan
Signature
Firma AK

This Apostille is not to be used in the UK and only confirms the authenticity of the signature, seal or stamp on the attached UK public document. It does not confirm the authenticity of the underlying document. Apostilles attached to documents that have been photocopied and certified in the UK confirm the signature of the UK public official who conducted the certification only. It does not authenticate either the signature on the original document or the contents of the original document in any way.

If this document is to be used in a country which is not party to the Hague Convention of 5th October 1961, it should be presented to the consular section of the mission representing that country.

To verify this apostille go to www.verifyapostille.service.gov.uk

Dated 25 February 2014

CAV AEROSPACE LIMITED

as Pledgor

and

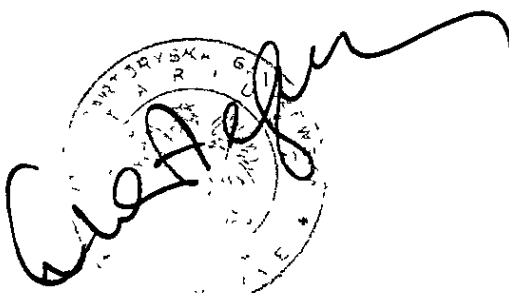
BURDALE FINANCIAL LIMITED

as Pledgee

**REGISTERED PLEDGE OVER SHARES
AGREEMENT**

CMS Cameron McKenna
Dariusz Greszta Spółka Komandytowa
Warsaw Financial Center
53 Emili Plater St.
00-113 Warsaw

T +48 22 520 5555
F +48 22 520 5556

A handwritten signature in black ink is written over a circular stamp. The stamp contains the text "SPÓŁKA KOMANDYTOWA" and "WARSZAWA" around the perimeter, with "GRESZTA" in the center. The signature is a cursive, stylized name.

Reference. 135299.00001

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THIS REGISTERED PLEDGE OVER SHARES AGREEMENT (the "**Agreement**") is concluded on 25 February 2014 in Warsaw,

BETWEEN

- (1) **CAV AEROSPACE LIMITED** a limited liability company established pursuant to the laws of England and Wales, with its registered office C/o Muckle LLP Time Central, 32 Gallowgate, Newcastle Upon Tyne, Tyne & Wear, United Kingdom, NE1 4BF entered in the companies register under number 4069894, as pledgor (the "**Pledgor**"), represented by

Owen McFarlane, and

- (2) **BURDALE FINANCIAL LIMITED** a limited liability company established pursuant to the laws of England and Wales, with its registered office at 5th Floor, Bow Bells House, 1 Bread Street, London EC4M 9BE United Kingdom, entered in the companies register under number 2656007, as pledgee (the "**Pledgee**"), represented by

Margomsta Chmizal

- attorney-in-fact

PREAMBLE

- (A) Pursuant to the Facility Agreement (as defined below), the Pledgee as lender agreed to make available to each Borrower (as defined below) as original borrower, subject to the terms and conditions of the Facility Agreement, the Facility (as defined in the Facility Agreement)
- (B) In order to secure the payment of all amounts due to the Pledgee from each Borrower under the Facility Agreement, the Pledgor has granted the Guarantee (as defined below)
- (C) In order to secure the payment of all amounts due to the Pledgee from the Pledgor under the Guarantee, the Pledgor is under an obligation to establish the Registered Pledge (as defined below) over the Shares (as defined below) on the terms and subject to the conditions set out in this Agreement

IT IS AGREED as follows

1. Definitions and interpretation

1.1 Definitions

In this Agreement

"**Articles of Association**" means the Company's articles of association

"**Borrower**" has the meaning given in the Facility Agreement

"**Catalogue**" means the catalogue of methods of describing the objects of pledges attached as an appendix to the Ordinance on Register of Pledges

"**Civil Code**" means the Polish Act on the Civil Code of 23 April 1964 (Dz U No 16, item 93, as amended)

"**Companies Code**" means the Polish Act on the Commercial Companies Code of 15 September 2000 (Dz U No 94, item 1037, as amended)

"Company" means CAV Aerospace Sp z o o with its registered seat in Poland, at ul Szipowskiego 1, 39-460 Nowa Dęba, entered in the companies register maintained by the District Court in Rzeszow, XII Commercial Division of the National Court Register, under the KRS number 0000458671, NIP 8672237801, with the share capital of PLN 13,322,250 00

"Distributions" means the shareholders' rights to dividends and other distributions (including the proceeds from redemptions of the Shares or liquidation of the Company) in respect of the Shares for the Company's financial year ended 2013 and for each subsequent financial year of the Company until the expiry of the Security Period

"Enforcement Notice" means a written notice on enforcement by the Pledgee of the security established under this Agreement, as referred to in Clause 9 1 (*Rights of the Pledgee*)

"Event of Default" has the meaning given in the Facility Agreement

"Facility Agreement" means the facility agreement entered into on 20 October 2010 between among others, the Borrowers as original borrowers, the Pledgor as original guarantor and the Pledgee as lender as amended from time to time

"Financial Pledge" means any financial pledge established over the Shares under the financial pledges over shares agreement concluded at the date of this Agreement between the Pledgor as pledgor and the Pledgee as pledgee

"Guarantee" means guarantee and indemnity set out in Clause 18 1 (*Guarantee and indemnity*) of the Facility Agreement pursuant to which the Pledgor has guaranteed to the Pledgee a punctual performance by each Borrower of all that Borrower's obligations under the Finance Documents (as defined in the Facility Agreement) and have undertaken with the Pledgee that whenever a Borrower does not pay any amount when due under or in connection with any Finance Document, that the Pledgor shall immediately pay that amount to the Pledgee

"Indemnified Person" means the Pledgee and any of its agents, attorneys, directors, employees, including executives, management board members, officers or supervisory board members

"Insolvency Law" means the Polish Act on Insolvency and Restructuring of 28 February 2003 (Dz U 2009, No 175, item 1361, as amended)

"Management Board" means the management board of the Company

"National Court Register" means the register of companies maintained by the relevant district court, in accordance with the provisions of the National Court Register Act

"National Court Register Act" means the Polish Act on the National Court Register of 20 August 1997 (Dz U No 121, item 769, as amended)

"New Registered Pledge" has the meaning given in Clause 6 1 2 (*New Registered Pledge over New Shares*)

"New Shares" means all shares in the Company's share capital acquired or taken up by the Pledgor after the date of this Agreement

"Ordinance on Register of Pledges" means the Polish Minister of Justice's Ordinance of 15 October 1997 on the detailed organisation and methods of maintenance of the register of pledges (Dz U No 134, item 892, as amended)

"Ordinance on Sale by Public Auction" means the Polish Minister of Justice's Ordinance of 10 March 2009 on the sale of registered pledge subject by way of public auction (Dz U No 45, item 371, as amended)

"Party" means a party to this Agreement

"Pledge Law" means the Polish Act on Registered Pledge and the Register of Pledges of 6 December 1996 (Dz U 2009, No 67, item 569, as amended)

"Registered Pledge" has the meaning given in Clause 2 1 (*Establishment of the Registered Pledge*)

"Secured Claim" means a claim of the Pledgee against the Pledgor under the Guarantee

"Security Period" means the period commencing on the date of this Agreement and ending on the date when all claims of the Pledgee against the Borrowers under the Facility Agreement have been finally, fully and irrevocably paid or otherwise discharged and, as a consequence, the Guarantee has expired

"Shares" means 92 602 shares in the share capital of the Company, of a nominal value of PLN 50 each, held by the Pledgor on the date of this Agreement

"Voting Rights" means the voting rights and any other corporate rights attached to the Shares under Polish law or under the Articles of Association (in particular the right to demand to call an extraordinary shareholders' meeting of the Company or to give any consent as the Company's shareholder), whether at the meeting of the Company's shareholders or otherwise

"Voting Rights Power of Attorney" has the meaning given in Clause 8 3 3 (*Voting Rights Power of Attorney*)

1 2 Interpretation, reference to, and incorporation of the provisions contained in the Facility Agreement

1 2 1 Clause 1 2 (*Construction*) of the Facility Agreement is deemed as incorporated in this Agreement and the provisions of the said Clause are applicable accordingly

1 2 2 In this Agreement all terms and expressions shall, in the absence of a contrary intention of the Parties or unless otherwise defined, have the meanings attributed to such terms and expressions in the Facility Agreement

2. Registered Pledge

2 1 Establishment of the Registered Pledge

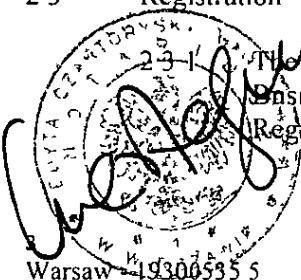
2 1 1 In order to secure the Secured Claim, the Pledgor hereby irrevocably and unconditionally establishes a first ranking registered pledge over the Shares in favour of the Pledgee (the **"Registered Pledge"**)

2 1 2 The Pledgee hereby consents to the establishment of the Registered Pledge

2 2 Maximum security amount

The Registered Pledge shall be established to the maximum security amount of GBP 36 000 000 (thirty six million pounds)

2 3 Registration



The Pledgor shall file or arrange for the filing, at its own cost, within 3 (three) Business Days from the date of this Agreement, of the application to enter the Registered Pledge into the register of pledges kept by the relevant court

- 2 3 2 The application for the registration of the Registered Pledge into the register of pledges shall be submitted on the official form and the Shares shall be classified as "*share in a limited liability company*" in accordance with the item G1 of the Catalogue
- 2 3 3 A copy of the application with the acknowledgement of its receipt by the relevant court and confirmation of the payment of the registration fee shall be provided to the Pledgee without undue delay
- 2 3 4 The Pledgor shall arrange for the Registered Pledge to be entered into the register of pledges without undue delay. The Pledgor shall deliver to the Pledgee, promptly after their receipt, copies of all correspondence with the court keeping the register of pledges for the Registered Pledge, including, but not limited to, any court decisions regarding removing formal defects included in the application for entering the Registered Pledge into the register of pledges
- 2 3 5 The Pledgor must promptly take any actions, which are required by the relevant court or by the Pledgee in order to register the Registered Pledge in the register of pledges. The Pledgor is obliged to remove any formal defect or any mistake in the application for the registration of the Registered Pledge or in the court's decision evidencing the fact of registration of the Registered Pledge within the relevant time limit

2 4 Notices on the establishment of the Registered Pledge

The Pledgor shall notify the Company in writing about the establishment of the Registered Pledge within 5 (five) Business Days following the Pledgor's receipt of the decision issued by the relevant court on the registration of the Registered Pledge in the register of pledges, by sending to the Company, with a copy to the Pledgee, a notice in the form set out in Schedule 2 (*Form of the notice of establishment of the Registered Pledge*) along with a copy of this Agreement and the court's decision evidencing the fact of registration of the Registered Pledge

2 5 Surrogate of the Shares

- 2 5 1 The Pledgor shall notify the Pledgee in writing of the possibility of replacing the Shares with a surrogate within 3 (three) Business Days following the receipt of information on any circumstances that may give rise to such a possibility
- 2 5 2 For the avoidance of any doubt, the Parties agree that the possibility of replacing the Shares with a surrogate, referred to in Clause 2 5 1 above, shall arise only if it occurs as a result of an independent cause that is beyond the Parties' will and control, including in particular mandatory provisions of law
- 2 5 3 In any case the final decision on whether the replacement of the Shares with a surrogate may result in harm to the Pledgee will be at the Pledgee's sole discretion
- 2 5 4 The Parties hereby agree that the obligation to disclose a surrogate in the register of pledges, upon the receipt of the Pledgee's consent, shall rest upon the Pledgor

3. Other provisions

3 1 Distributions

- 3 1 1 The Pledgor shall, to the extent not prohibited by the Facility Agreement, remain entitled to receive all Distributions until the date the Pledgee serves upon the Pledgor (exclusive of that day) the Enforcement Notice. Following the date (inclusive thereof) when the Pledgee serves upon the Pledgor the Enforcement Notice, the Pledgee shall be the sole and exclusive entity entitled to receive all Distributions and the Pledgor shall undertake all available measures to arrange and ensure that all Distributions are

made by the Company in favour of the Pledgee. In particular the Pledgor undertakes immediately upon receipt of the Enforcement Notice to instruct the Company to make Distributions in favour of the Pledgee. Such an instruction shall remain in force until the Company has received a different instruction from the Pledgee (copied in to the Pledgor)

- 3.1.2 Upon the occurrence of an Event of Default the Pledgee shall also be entitled to collect any proceeds from the Shares, pursuant to Article 319 of the Civil Code in connection with Article 328 of the Civil Code

4. Expiry of the security

4.1 Expiry of the Registered Pledge

- 4.1.1 The Registered Pledge shall expire upon the expiry of the Security Period
- 4.1.2 After the expiry of the Security Period, upon the Pledgor's written request and at its cost, the Pledgee shall deliver to the Pledgor its consent to delete the Registered Pledge from the register of pledges in the form required by the relevant provisions of law

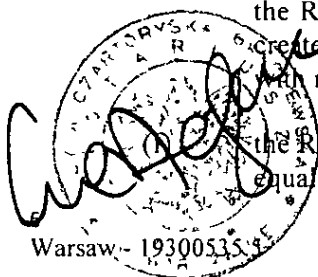
4.2 Exceptions

The Registered Pledge shall not expire and the Pledgee shall not be obliged to perform any action referred to in Clause 4.1 (*Expiry of the Registered Pledge*) above if any payment received by the Pledgee in respect of the Secured Claim might be, in its opinion, declared ineffective pursuant to Article 527 and the subsequent Articles of the Civil Code or Article 127 of the Insolvency Law or otherwise

5. Representations and warranties

5.1 Being fully aware that the Pledgee relies on these representations and warranties, the Pledgor represents and warrants to the Pledgee that

- (a) it is a limited liability company, duly incorporated and existing under the laws of England and Wales,
- (b) it is the exclusive owner of 92 602 (ninety two thousand six hundred two) Shares in the Company's share capital representing 34.75% of the Company's share capital,
- (c) the Shares are fully paid up and with the exception of the Financial Pledge, there is no Security Interest whatsoever established over or in respect of the whole or any part of the Shares except for the Security Interest created hereunder or created or permitted to subsist in accordance with the Facility Agreement,
- (d) it has not sold or otherwise disposed of or agreed to sell or otherwise dispose of the Shares or any of its rights or interests in respect of the Shares or any part thereof except where such disposal is permitted in accordance with this Agreement or the Facility Agreement,
- (e) this Agreement constitutes a valid and legally binding agreement for the establishment of the Registered Pledge enforceable in accordance with its terms and provided that the Registered Pledge has been registered in the register of pledges, this Agreement creates the Registered Pledge over the Shares in favour of the Pledgee, in accordance with its provisions and the provisions of Polish law,



the Registered Pledge shall be the first-ranking registered pledge over the Shares with equal priority with the Financial Pledge,

- (g) it has all necessary powers, has taken all necessary corporate actions, has obtained all necessary consents and has taken all actions necessary or required by the relevant law or other regulations to enable it to duly execute this Agreement and to duly perform or comply with its obligations arising under this Agreement,
- (h) no events or circumstances exist or no breach of any law or regulation has occurred which may have a Material Adverse Effect on the legality, validity or exercise of this Agreement or enforceability of the security created under this Agreement],
- (i) no actions have been taken and no circumstances exist which could form the basis for taking any actions or instituting proceedings in respect of
 - (i) financial difficulties, liquidation or dissolution of the Pledgor,
 - (ii) appointing for the Pledgor a liquidator, administrator, official receiver or some other official performing a similar function,
 - (iii) enforcement against any of the Pledgor's assets, or
 - (iv) any other proceedings analogous to the above,
- (j) no facts or circumstances exist that would cause the Registered Pledge to be deemed ineffective or invalid on the opening of liquidation proceedings with respect to the Pledgor, or the declaration of the Pledgor's insolvency, or otherwise,
- (k) no actions or proceedings affecting the Pledgor or any of its assets have been commenced or are pending or threatened before any courts, arbitrators or administrative authorities which may have a Material Adverse Effect on the legality, validity or exercise of this Agreement or enforceability of the security created under this Agreement,
- (l) it has received no notice of any claims whatsoever by or on behalf of any person other than the Pledgee in respect of the Shares or claiming any interest whatsoever in the Shares, nor has any acknowledgement of any claims whatsoever been given to any person in respect of the Shares,
- (m) the entry into and performance by the Pledgor of this Agreement does not conflict with
 - (i) any law or other regulation applicable to the Pledgor,
 - (ii) the Articles of Association, and
 - (iii) any other agreement binding upon the Pledgor or any of the Pledgor's assets,
- (n) the Company's corporate documents
 - (i) do not restrict participation in the shareholder's meetings and exercising of the Voting Rights through a proxy,
 - (ii) require for the establishment of a pledge over the Shares in favour of the Pledgee a prior resolution of the Company's shareholders meeting consenting to such encumbrance and such consent has been granted, and
 - (iii) require for transfer of the Shares by the Pledgee a prior resolution of the Company's shareholders meeting consenting to such transfer,

5 2 The above representations and warranties are made on the date of this Agreement and are deemed to be repeated on each date that any representation in Clause 19 (*Representations and warranties*) of the Facility Agreement is made or deemed repeated

6. New Registered Pledge

6 1 New Shares

6 1 1 Notices of filing an application for the registration of New Shares and the registration of New Shares in the National Court Register

The Pledgor shall notify (or ensure that the Company notifies) the Pledgee of the following

- (i) the filing of an application by the Company to register New Shares in the National Court Register within 5 (five) Business Days thereof, and
- (ii) the registration of the New Shares in the National Court Register within 5 (five) Business Days following the receipt by the Company of a decision on the registration issued by the relevant court

6 1 2 New Registered Pledge over New Shares

If the Pledgor acquires any New Shares during the Security Period, the Pledgor undertakes to take all possible measures to enter with the Pledgee into an agreement for a registered pledge over the New Shares on substantially the same terms and conditions as provided in this Agreement (amended accordingly) (the "**New Registered Pledge**"), within 5 (five) Business Days after the receipt by the Pledgor of the decision issued by the competent court to register the New Shares in the National Court Register, or within 5 (five) Business Days after the acquisition of the New Shares by the Pledgor in any other way

6 1 3 Power of Attorney for a New Registered Pledge

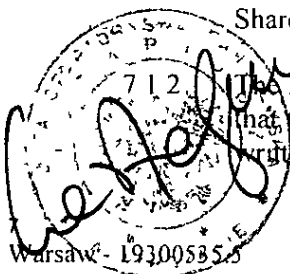
In order to secure the performance of the obligation referred to in Clause 6 1 2 (*New Registered Pledge over New Shares*), on the date of the execution of this Agreement the Pledgor shall grant the Pledgee a power of attorney substantially in the form set out in Schedule 1 (*Form of the Power of Attorney for a New Registered Pledge*) (the "**Power of Attorney for a New Registered Pledge**") The Pledgee shall be authorised to use the Power of Attorney for a New Registered Pledge if the Pledgor fails to perform its obligations under Clause 6 1 1 (*Notices on filing an application for the registration of New Shares and the registration of New Shares in the National Court Register*) or Clause 6 1 2 (*New Registered Pledge over New Shares*) The Power of Attorney for a New Registered Pledge shall be irrevocable during the Security Period and shall be executed by the Pledgor in Polish and English The Power of Attorney for the New Registered Pledge shall expire upon the expiry of the Security Period

7. Information undertakings

7 1 Information and access

7 1 1 The Pledgor shall promptly provide the Pledgee with all information concerning the Shares requested by the Pledgee in writing

7 1 2 The Pledgor, granting all the required powers of attorney to the Pledgee, shall arrange that the Pledgee be entitled to review at any time, upon 5 (five) Business Days' prior written notice, the Company's share register and minutes book



7 1 3 The Pledgor shall notify the Pledgee in writing of any claims raised by third parties in respect of the Shares within 5 (five) Business Days following the receipt of information on any such claims

7 1 4 The Pledgor shall notify the Pledgee in writing of any event, or any factual or legal circumstances, which may have a Material Adverse Effect on the legality, validity or exercise of this Agreement or enforceability of the security created under this Agreement no later than within 3 (three) Business Days following the receipt of information on any such event

7 2 The Pledgor shall

7 2 1 arrange that the Registered Pledge, together with the Pledgee's right to exercise the Voting Rights, be entered by the Management Board into the Company's share register within 7 (seven) Business Days following the receipt of the relevant notice referred to in Clause 2 4 (*Notices on the establishment of the Registered Pledge*) and then immediately provide the Pledgee with a copy of the Company's share register evidencing such entry and certified by the Management Board,

7 2 2 arrange that a new list of shareholders evidencing the establishment of the Registered Pledge, together with the Pledgee's right to exercise the Voting Rights, be prepared and signed by the Management Board and, promptly after the signing of such new list of shareholders, filed with the registration court relevant for the Company,

7 2 3 promptly after carrying out the activities described in Clause 7 2 2 above, provide the Pledgee with a copy of the duly paid application evidencing that the new list of shareholders has been filed with the registration court, and

7 2 4 provide the Pledgee with a copy of the decision issued by the relevant registration court in connection with the filing of the new list of shareholders with the registration records of the Company, promptly after receipt of such decision by the Company

If a New Registered Pledge is established, the provisions of this Clause 7 2 shall apply accordingly

8. General undertakings

8 1 Term

The undertakings set out in this Clause 8 remain in force at all times throughout the Security Period

8 2 Obligations under the Shares

The Pledgor shall remain liable to observe and perform all obligations towards the Company it has assumed in respect of the Shares, and the Pledgee shall not be liable under any of these obligations

8 3 Shareholders' meetings and Voting Rights

8 3 1 Exercise of Voting Rights by the Pledgor

During the Security Period, the Pledgor shall continue to be entitled to exercise Voting Rights. However, unless expressly permitted under the Facility Agreement, the Pledgor shall not, without the prior written consent of the Pledgee, exercise Voting Rights in a manner which would

(a) adversely affect the scope of rights attached to the Shares,

- (b) adversely affect the scope of the Pledgee's rights under this Agreement, in particular the Pledgor shall vote against any resolutions approving a payment of dividends by the Company,
- (c) exclude or limit the Pledgee's rights to take part in the shareholders' decisions, also as an attorney-in-fact of the Pledgor,
- (d) result in the limitation of the Pledgee's rights to dispose of the Shares or the New Shares or require the Company's consent to dispose of the Shares or the New Shares,
- (e) result in a decrease in the proportion of the Shares in the Company's share capital,
- (f) result in a merger, takeover, division or transformation of the Company,
- (g) result in a breach of the provisions of any of the Finance Documents, or
- (h) adversely affect the Registered Pledge

8 3 2 Exercise of Voting Rights by the Pledgee

- (a) Upon the occurrence of an Event of Default the Pledgor may not, without the prior written consent of the Pledgee, exercise the Voting Rights
- (b) The Pledgee is entitled to exercise the Voting Rights (under the Voting Rights Power of Attorney or otherwise) upon the occurrence of an Event of Default if the Pledgee serves upon the Pledgor and the Company a notice in the form set out in Schedule 3 (*Form of the Notice on Exercise of Voting Rights*)

8 3 3 Voting Rights Power of Attorney

On the date of this Agreement, the Pledgor shall grant to the Pledgee a power of attorney in the form set out in Schedule 4 (*Form of the Voting Rights Power of Attorney*) (the "**Voting Rights Power of Attorney**") The Voting Rights Power of Attorney shall be irrevocable during the Security Period and shall be executed by the Pledgor in Polish and English The Voting Rights Power of Attorney shall expire upon the expiry of the Security Period

8 3 4 Amendments to the Articles of Association

The Pledgor shall ensure that hat not later than within 30 days from the date of this Agreement the Articles of Association are amended in such a way as to allow the Pledgee to exercise the Voting Rights pursuant to Article 187 § 2 of the Companies Code

8 3 5 Decisions by the shareholders

The Pledgor shall ensure that the Pledgee

- (i) receives a copy of each notice (and the corresponding agenda) convening a meeting of shareholders of the Company at least 5 (five) Business Days prior to the date of the meeting, and

is allowed to attend (as an observer) each meeting of the Company's shareholders

8 4 No dealing with the Shares

Unless expressly permitted by this Agreement or the Facility Agreement, the Pledgor may not, without the prior written consent of the Pledgee

- (a) transfer or otherwise dispose of the Shares or any rights attached thereto, or
- (b) encumber the Shares or any rights attached thereto with any third party rights, or create or allow the creation of any Security over the Shares or any rights attached thereto

8 5 No changes to the Articles of Association

The Pledgor undertakes to the Pledgee that, without the prior written consent of the Pledgee, it shall not make or permit any changes to the Articles of Association that would be inconsistent with the provisions of this Agreement or any document related to it

8 6 Co-operation on enforcement of the Registered Pledge

The Pledgor undertakes that at the request of the Pledgee and subject to any agreement with or consent or instruction from the Pledgee to the contrary, it will co-operate with the Pledgee in connection with any court or administrative proceedings relating to the enforcement of the Secured Claim from the Registered Pledge

8 7 Protection of the Registered Pledge

8 7 1 Subject to the mandatory provisions of law, if the Pledgor fails to perform its obligations under this Agreement or any court decision in connection with the Registered Pledge, the Pledgee shall have the right at any time to take on behalf of the Pledgor any actions necessary to protect the Registered Pledge or enter it into the register of pledges. The Pledgor hereby unconditionally and irrevocably agrees to indemnify the Pledgee, on its demand, against any losses, fees, costs and expenses, incurred by the Pledgee in accordance with this Agreement

8 7 2 The Pledgor shall permit the Pledgee or its agents, representatives or contractors to take any action as the Pledgee may consider necessary or desirable to protect the interests of the Pledgee arising pursuant to this Agreement

9. Enforcement

9 1 Rights of the Pledgee

Upon the occurrence of an Event of Default, the Pledgee shall have the right to enforce the Registered Pledge established under this Agreement. If an Event of Default occurs, provided the Pledgee gave a prior Enforcement Notice to the Pledgor, the Pledgee may, at its sole discretion and subject to the mandatory provisions of law, enforce the Registered Pledge by way of court enforcement proceedings or in the manner specified in Clause 9 2 (*Sale of the Shares by public auction*) or Clause 9 3 (*Seizure of the Shares*). The Enforcement Notice should specify the method of enforcement of the Registered Pledge as selected by the Pledgee that Pledgee intends to apply. Subject to the mandatory provisions of law, the Pledgee may change the method of enforcement by delivering to the Pledgor a written notice stating that the Pledgee has decided to change the chosen method of enforcement. Such notice should specify the new method of enforcement chosen by the Pledgee

9 2 Sale of the Shares by public auction

9 2 1 The Registered Pledge may be enforced by the sale of the Shares at a public auction carried out by a notary or a public bailiff, pursuant to Article 24 of the Pledge Law and the Ordinance on Sale by Public Auction

9 2 2 The auction shall be held in Warsaw

9 2 3 If during the first public auction there is no applicant for the purchase of the Shares for the price constituting at least 50 percent of their value estimated in accordance with Clause 9 3 3 or 9 3 4 below, the Pledgee may decide to carry out another public auction Unless otherwise agreed between the Pledgor and the Pledgee, the bid price for the Shares at the second public auction and each subsequent public auction must not be lower than the bidding price estimated for the purpose of the previous auction reduced by 10 percent Unless the Parties decide otherwise, the terms and conditions set out in the Ordinance on Sale by Public Auction shall apply to any subsequent public auction carried out after the first public auction

9 3 Seizure of the Shares

9 3 1 The Registered Pledge may be enforced by the Pledgee's seizure of ownership of the Shares, pursuant to Article 22 of the Pledge Law The Parties agree that the value of the Shares for that purpose shall be established in the manner specified in Clause 9 3 3 or 9 3 4 below (the "Seizure Value")

9 3 2 The seizure of the Shares shall be carried out in such a way that the Pledgor will be provided with a statement on the seizure of the ownership of the Shares in order to satisfy the Secured Claim

9 3 3 The Seizure Value shall be equal to 50 percent of the net book value of the Company's assets as set out in the Company's most recent financial statements made available to the Pledgee, unless the Pledgee (acting reasonably and in good faith) determines that this amount exceeds the sums that can be realised upon the disposal, in which case the Pledgee shall notify the Pledgor and shall be authorised to proceed with the seizure based on the valuation under Clause 9 3 4 below

9 3 4 If the Pledgee so determines under Clause 9 3 3 above (or, for any reason, the value of the Shares has not been, or cannot be, determined pursuant to Clause 9 3 3), the value of the Shares for the purpose of the seizure, will be, depending on the Pledgee's decision, estimated in one of the following ways

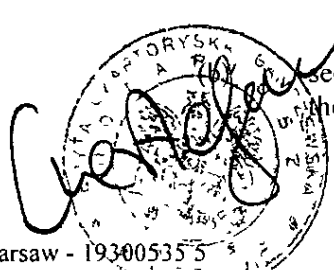
(a) valuations prepared by an appraiser appointed by the Pledgee at the cost of the Pledgor, in accordance with the following terms

(i) the appraiser shall prepare the valuations based on two valuation methods (1) a commonly applied method reflecting current marketability of the Shares and used by the appraiser as it may from time to time at its discretion think fit, and (2) a method used for estimating the liquidation value of the assets of the Company in a forced sale, and

(ii) the value of the Shares for the purpose of the seizure shall be an arithmetic average value established on the basis of two valuations prepared in accordance with Clause 9 3 4(a)(i) above and reduced by 50 percent, or

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seeking a potential purchaser or purchasers for the Shares who would offer the highest price in accordance with the following requirements



- (i) notice of the sale shall be published in a Polish national newspaper and, optionally, in an international trade journal,
- (ii) the Pledgee may re-publish the notice if it finds it necessary, and
- (iii) the Pledgee may sign a preliminary share purchase agreement with the potential purchaser who would offer the highest price for the Shares

10. Application of proceeds

- 10 1 After the Registered Pledge has been enforced pursuant to this Agreement, any monies received by the Pledgee shall be applied in accordance with the provisions of the Facility Agreement
- 10 2 Should the amounts received by the Pledgee from the enforcement of the Registered Pledge pursuant to this Agreement exceed the value of the Secured Claim, the Pledgee shall promptly return any surplus to the Pledgor

11. Further assurances

In order to effect or protect the security established under this Agreement as well as to facilitate the Pledgee's exercise of any rights and powers under this Agreement, including those connected with estimating the value of the Shares, the Pledgor, at its own expense, shall submit any additional documents, representations and warranties and undertake any measures, as required by the Pledgee. The Pledgor shall not take any actions that may threaten the validity or enforceability of this Agreement nor shall it consent to taking any such actions

12. Power of attorney

- 12 1 In order to take any action which the Pledgor is obliged to perform pursuant to this Agreement, the Pledgor hereby irrevocably and unconditionally grants the Pledgee a power of attorney, with full right of substitution, to sign and do all such acts and things which the Pledgor could or should sign and do pursuant to the provisions of this Agreement and in general to exercise in the name and on behalf of the Pledgor any rights vested in the Pledgee under this Agreement or any provisions of Polish law or any other relevant legislation applicable to the Pledgee
- 12 2 The restrictions provided in Article 108 of the Civil Code shall not apply to the Pledgee acting as an attorney-in-fact, which means that the Pledgee can be a party to a legal relationship it contracted under the power of attorney on behalf of the Pledgor
- 12 3 The Pledgor shall promptly deliver to the Pledgee at its request and at the Pledgor's expense, all necessary documents evidencing the grant of such power of attorney in such form (including notarial form) as may be required by the Pledgee
- 12 4 The power of attorney granted pursuant to Clause 12 (*Power of attorney*) will expire simultaneously with the expiry of the Security Period

13. Indemnification

- 13 1 The Pledgor shall indemnify each Indemnified Person and hold them at all times (whether during or after the Security Period) harmless from and against all costs and expenses such Indemnified Person incurred in connection with the execution or enforcement of this Agreement or any rights vested in them pursuant hereto except that an Indemnified Person shall not be indemnified in respect of costs and expenses it incurred as a result of its own gross negligence or wilful misconduct

- 13 2 No Indemnified Person shall be liable for any losses arising from or in connection with the execution or enforcement of this Agreement and any rights hereunder except where such losses arise as a result of its own gross negligence or wilful misconduct

14. Notices

- 14 1 Clause 25 (*Notices*) of the Facility Agreement shall apply to this Agreement accordingly
- 14 2 The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of the Company for any communication or document to be made or delivered under or in connection with this Agreement is

CAV AEROSPACE SP. Z O.O.

Address ul Szybowskiego 1
39-460 Nowa Dęba
Poland

Tel +48 15 846 3540
Fax +48 15 846 3544

Attention Janusz Zywiec

- 14 3 Foreign entity's address for service in Poland
- (a) For the purposes of entering the Registered Pledge into the register of pledges, the Pledgee hereby appoints Małgorzata Chruściak, residing at CMS Cameron McKenna Dariusz Greszta Sp k, address ul Emili Plater 53, 00-113 Warsaw, Poland as its agent for the service of court documents regarding the above matter
- (b) For the purposes of entering the Registered Pledge into the register of pledges, the Pledgor hereby appoints Olgierd Łunarski, residing at Kancelaria Radcy Prawnego dr Olgierd Łunarski, ul Urocz 71, 35-326 Rzeszów, Poland as its agent for the service of court documents regarding the above matter

15. Miscellaneous

15 1 Amendments

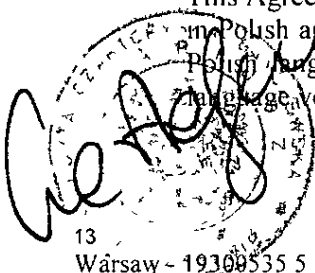
The Parties hereby agree that any provisions of this Agreement may only be amended in writing, otherwise such amendments will be null and void

15 2 Remedies and waivers

No failure to exercise, nor any delay in exercising, any right or remedy under this Agreement shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise of any other right or remedy. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law

15 3 Language and counterparts

This Agreement has been executed in Polish and English language versions, in 3 (three) copies in Polish and 2 (two) copies in English, one counterpart for each Party and 1 (one) copy of the Polish language version for the registration court. In case of any discrepancies, the English language version prevails



16. Governing law

This Agreement as well as any non-contractual obligations arising under or in connection therewith is governed by Polish law

17. Dispute resolution

The Parties irrevocably agree that any dispute which may arise under or in connection with this Agreement or which relates to its violation, termination or nullity will be settled by a Polish common court for the capital city of Warsaw in Warsaw

Schedule 1

Form of the Power of Attorney for a New Registered Pledge

POWER OF ATTORNEY

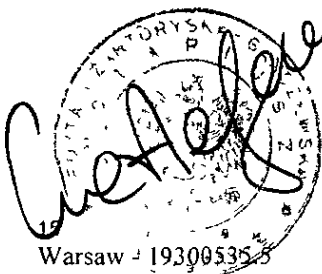
THIS POWER OF ATTORNEY is granted on [●] 2014 by **CAV AEROSPACE LIMITED** a limited liability company established pursuant to the laws of England and Wales, with its seat registered office C/o Muckle LLP Time Central, 32 Gallowgate, Newcastle Upon Tyne, Tyne & Wear, United Kingdom, NE1 4BF entered in the companies register under number 4069894 (the "**Pledgor**"), shareholder of CAV Aerospace Sp z o o with its registered seat in Poland, at ul Szymowskiego 1, 39-460 Nowa Dęba, entered in the companies register maintained by the District Court in Rzeszów, XII Commercial Division of the National Court Register, under the KRS number 0000458671, NIP 8672237801, with the share capital of PLN 13,322,250 00 (the "**Company**") to **BURDALE FINANCIAL LIMITED** a limited liability company established pursuant to the laws of England and Wales, with its registered office in London, at 5th Floor, Bow Bells House, 1 Bread Street, London EC4M 9BE United Kingdom, entered in the companies register under number 2656007 (the "**Pledgee**")

This Power of Attorney is granted pursuant to Clause 6 1 3 (*Power of Attorney for a New Registered Pledge*) of the registered pledge over shares agreement dated [●] 2014 and made between the Pledgor and the Pledgee (the "**Agreement**")

Expressions defined in the Agreement have the same meaning when used in this Power of Attorney

- 1 The Pledgor hereby grants to the Pledgee this Power of Attorney, with full right of substitution, to establish a New Registered Pledge over the New Shares The Pledgee is authorised to use this Power of Attorney only if the Pledgor fails to perform its obligations under Clause 6 1 1 (*Notices of filing an application for the registration of New Shares and the registration of the New Shares in the National Court Register*) or Clause 6 1 2 (*New Registered Pledge over New Shares*) of the Agreement
- 2 The Pledgee may appoint qualified attorneys to institute and conduct registration proceedings for the New Registered Pledge to be entered into the register of pledges on behalf of the Pledgor on the basis of this Power of Attorney
- 3 The Pledgee is irrevocably authorised to enter, on behalf of the Pledgor, into an agreement with itself, creating the security referred to in Clause 1 above, on substantially the same terms and conditions as provided in the Agreement and to take any other actions which may be required under such agreement
- 4 The Pledgor renounces its right to revoke this Power of Attorney without the prior written consent of the Pledgee The Pledgor declares that its renunciation of the right of revocation is justified by the nature of the legal relationship created by the Agreement, on which this Power of Attorney is based and which consists in securing the repayment of the Secured Claim
- 5 This Power of Attorney expires upon the expiry of the Security Period
- 6 This Power of Attorney is governed by Polish law
- 7 This Power of Attorney has been executed in Polish and English language versions In case of any discrepancies, the English language version prevails

CAV AEROSPACE LIMITED – as Pledgor



Schedule 2
Form of the Notice of Establishment of a Registered Pledge

[on the Pledgor's letterhead]

To **CAV AEROSPACE SP. Z O O** (the "Company")

Attention **[•]**

Regarding **Registered Pledge over Shares**

Dear Sirs,

We hereby give you notice that pursuant to the registered pledge over shares agreement dated [•] 2014 and made between **CAV AEROSPACE LIMITED** (the "Pledgor") and **BURDALE FINANCIAL LIMITED** (the "Pledgee") (the "Agreement"), a copy of which is attached hereto, the Pledgor has established a registered pledge over its Shares in the share capital of the Company in favour of the Pledgee (the "Registered Pledge")

Please find attached a copy of the competent court's decision on the registration of the registered pledge established under the Agreement

Expressions defined in the Agreement have the same meaning when used in this Notice of Establishment of the Registered Pledge

We hereby request you to make an entry in the Company's share register stating that the Registered Pledge has been established over the Shares in favour of the Pledgee and that the Pledgee is authorised to exercise the Voting Rights under the Shares pledged in favour of the Pledgee on the basis of the Agreement upon the occurrence of an Event of Default and the Pledgee giving you notice of its intention to exercise the Voting Rights. We also request you to provide us with a copy of the Company's share register confirming the registration of the relevant entry and certified by the Company's Management Board as being compliant with the original

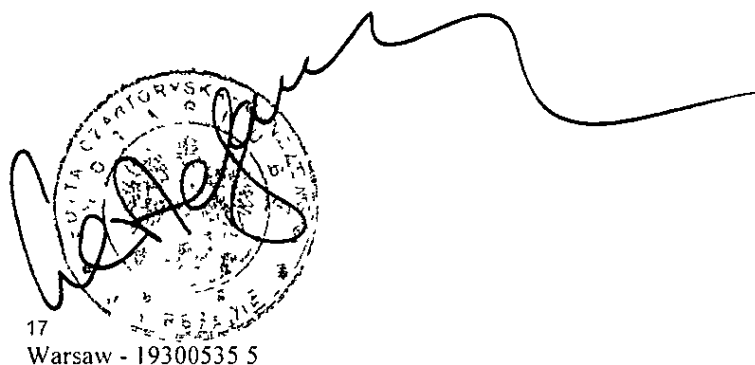
Please confirm your acknowledgement of the above by signing the acknowledgement attached to the enclosed duplicate copy of this Notice of Establishment of the Registered Pledge and returning the duplicate together with the duly signed acknowledgement to us with a copy to the Pledgee

Yours faithfully,

CAV AEROSPACE LIMITED – as Pledgor

By
Name and Surname

By
Name and Surname



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Warsaw - 19300535 5

We acknowledge the receipt of the Notice of Establishment of the Registered Pledge of which this is a copy together with a copy of the Agreement We also enclose hereto a copy of the Company's share register, certified by the Management Board, confirming the registration of the relevant entry

CAV AEROSPACE SP. Z O.O. – as Company

By
Name and Surname

By
Name and Surname

Schedule 3
Form of the Notice on the Exercise of the Voting Rights

To **CAV AEROSPACE LIMITED** (the "Pledgor")
Attention [•]
With a copy to **CAV AEROSPACE SP. Z O.O.** (the "Company")
Attention [•]
Date [•]
Regarding Exercising the Voting Rights under the registered pledge over shares agreement dated [•] 2014 made between the Pledgor and the Pledgee (the "Agreement")

Dear Sirs,

The expressions defined in the Agreement have the same meaning when used in this Notice

We hereby notify you of the occurrence of an Event of Default. Therefore, following the date of submitting this Notice we intend to exercise the Voting Rights

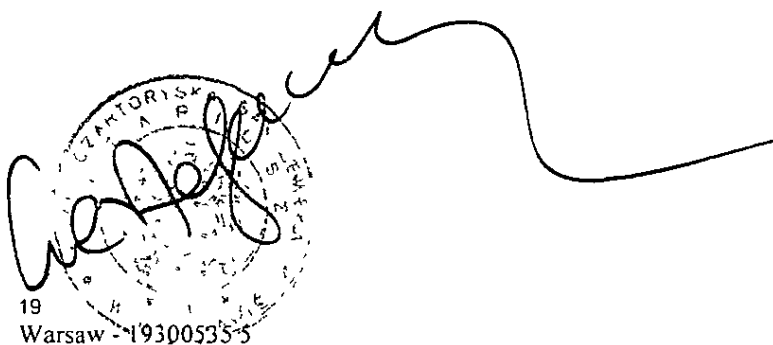
This Notice is governed by Polish law

Yours faithfully,

BURDALE FINANCIAL LIMITED – as Pledgee

By
Name and Surname

By
Name and Surname

A handwritten signature in black ink is written over a circular stamp. The stamp contains the text "CIĘTORYSKA P" at the top and "Warsaw - 193005355" at the bottom. The number "19" is also visible at the bottom left of the stamp.

Schedule 4 Form of the Voting Rights Power of Attorney

POWER OF ATTORNEY

THIS POWER OF ATTORNEY is granted on [•] 2014 by **CAV AEROSPACE LIMITED** a limited liability company established pursuant to the laws of England and Wales, with its registered office C/o Muckle LLP Time Central, 32 Gallowgate, Newcastle Upon Tyne, Tyne & Wear, United Kingdom, NE1 4BF entered in the companies register under number 4069894 (the “**Pledgor**”), a shareholder of CAV Aerospace Sp z o o with its registered seat in Poland, at ul Szybowskiego 1, 39-460 Nowa Dęba, entered in the companies register maintained by the District Court in Rzeszów, XII Commercial Division of the National Court Register, under the KRS number 0000458671, NIP 8672237801, with the share capital of PLN 13,322,250 00 (the “**Company**”) to **BURDALE FINANCIAL LIMITED** a limited liability company established pursuant to the laws of England and Wales, with its registered office at 5th Floor, Bow Bells House, 1 Bread Street, London EC4M 9BE United Kingdom, entered in the companies register under number 2656007 (the “**Pledgee**”)

This Power of Attorney is granted pursuant to Clause 8 3 3 (*Voting Rights Power of Attorney*) of the registered pledge over shares agreement dated [•] 2014 and made between the Pledgor and the Pledgee (the “**Agreement**”)

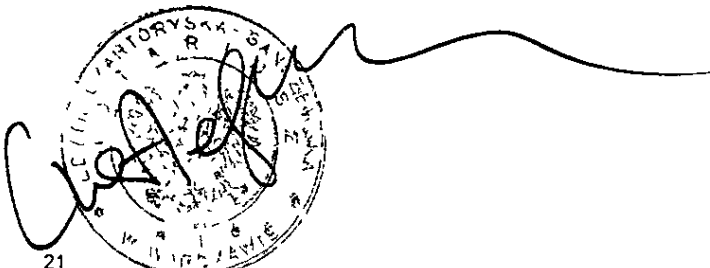
Expressions defined in the Agreement have the same meaning when used in this Power of Attorney

- 1 The Pledgor hereby grants to the Pledgee this Power of Attorney, with the right to appoint further attorneys, to exercise (personally or by proxy, at a meeting of shareholders or otherwise) at any time upon the occurrence of an Event of Default and after submitting a notice to the Pledgor and the Company substantially in the form set out in Schedule 3 (*Form of the Notice on the Exercise of Voting Rights*) or abstain from exercising the Voting Rights and any other corporate rights under Polish law or under the Articles of Association attached to all or any of the Shares and, subject to the Registered Pledge created by the Agreement, as the Pledgee thinks fit, whether at a meeting of the shareholders of the Company or otherwise. In particular, but without limitation, the Pledgee has the following rights
 - (a) the right to demand that the Management Board of the Company convenes an ordinary or extraordinary general meeting of shareholders of the Company, and
 - (b) the right to give any consent or authorisation that is required under Polish law from the Pledgor as a shareholder of the Company
- 2 The Pledgee shall exercise the above-mentioned rights exclusively within the scope necessary to protect, secure or maintain the Secured Claim
- 3 The Pledgor renounces its right to revoke this Power of Attorney without the written consent of the Pledgee. The Pledgor declares that its renunciation of the right of revocation is justified by the nature of the legal relationship created by the Agreement, on which this Power of Attorney is based and which consists in securing the repayment of the Secured Claim
- 4 This Power of Attorney expires upon the expiry of the Security Period
- 5 This Power of Attorney is governed by Polish law
- 6 This Power of Attorney has been executed in Polish and English language versions. In case of any discrepancies, the English language version prevails

CAV AEROSPACE LIMITED – as Pledgor

By
Name and Surname

By
Name and Surname

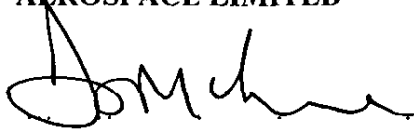

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Signatories

AS WITNESS the hands of the duly authorised representatives of the Parties hereto the day and year first before written

The Pledgor
CAV AEROSPACE LIMITED

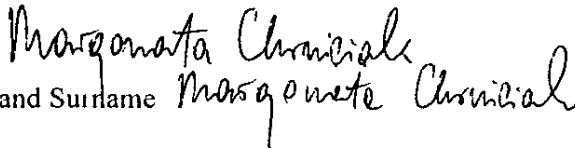
By



Name and Surname Owen McFarlane

The Pledgee
BURDALE FINANCIAL LIMITED

By



Name and Surname

Margaretta Chmielewski

**Mariusz Grelus-Notariusz,
Teresa Dębska-Grelus-Notariusz,
Edyta Czartoryska-Ganczewska-Notariusz
Spółka Cywilna 00-018 Warszawa, ul. Zgoda 3 lok. 1
Tel. 22 827-24-24, 22 827-72-51, Tel./Fax 22 827-72-53**

Repertorium A nr 1086 /2014

Dnia dwudziestego piątego lutego roku dwa tysiące trzynastego (**25.02.2014**) Poświadczam, iż podpis powyższy złożyła własnoręcznie w mojej obecności **Małgorzata Renata CHRUŚCIAK**, zamieszkała w miejscowości Granica (05-806), przy ulicy Warszawskiej nr 20, PESEL 66021400807, legitymująca się dowodem osobistym ABW 716087, działająca w imieniu i na rzecz spółki pod firmą **BURDALE FINANCIAL LIMITED**, spółki z ograniczoną odpowiedzialnością utworzonej zgodnie z prawem Anglii i Walii, z siedzibą w Londynie (adres 5th Floor, Bow Bells House, 1 Bread Street, London EC4M 9BE Wielka Brytania) wpisanej do Rejestru Spółek dla Anglii i Walii pod numerem 02656007, jako pełnomocnik uprawniona do reprezentacji powyższej spółki na podstawie okazanego pełnomocnictwa, pod którym podpis Nigela Broadbery Hogg Członka Zarządu uprawnionego do reprezentacji tej spółki poświadczyl Nigel Peter Ready Notariusz w mieście Londynie w dniu 21 sierpnia 2013 roku, dokument ten zawiera klauzulę apostille z dnia 21 sierpnia 2013 roku, nr J757614, Stawająca oświadczyła, iż pełnomocnictwo powyższe jest ważne i nie zostało odwołane Tożsamość stawającej stwierdziłam na podstawie powołanego wyżej dokumentu tożsamości -----

Pobrano -----

- taksy notarialnej (§ 13 Rozporządzenia Ministra Sprawiedliwości z dnia 28 czerwca 2004 r. w sprawie maksymalnych stawek taksy notarialnej (tekst jednolity Dz. U. Nr 34 z 2013 roku, poz. 234) ----- 100,00 zł
- 23% podatku od towarów i usług VAT (ustawa z dnia 11 marca 2004 r. o podatku od towarów i usług – tekst jednolity Dz. U. Nr 177 z 2011 roku, poz. 1054 ze zmianami) ----- 23,00 zł




Edyta Czartoryska-Ganczewska
Notariusz

