

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLUMBIA**

UNITED STATES OF AMERICA,

Plaintiff,

v.

BBA AVIATION PLC,

LANDMARK U.S. CORP LLC,

and

LM U.S. MEMBER LLC,

Defendants.

HOLD SEPARATE STIPULATION AND ORDER

It is hereby stipulated and agreed by and between the undersigned parties, subject to approval and entry by the Court, that:

I. DEFINITIONS

As used in this Hold Separate Stipulation and Order:

A. “Acquirer” means an entity to which Defendants divest some or all of the Divestiture Assets.

B. “BBA” means Defendant BBA Aviation plc, a public limited company incorporated in England and Wales with its headquarters in London, England; BBA US Holdings, Inc., a Delaware corporation with its headquarters in Orlando, Florida; Signature Flight Support Corporation, a Delaware corporation with its headquarters in Orlando, Florida; and their

successors and assigns, subsidiaries, divisions, groups, affiliates, partnerships, joint ventures, directors, officers, managers, agents, and employees.

C. “Landmark” means Defendant Landmark U.S. Corp LLC, a Delaware limited liability company with its headquarters in Houston, Texas; Defendant LM U.S. Member LLC, a Delaware limited liability company with its headquarters in Houston, Texas; CP V Landmark Investors Corp Holdings Partnership, L.P., a Delaware limited partnership; CP V Landmark Corp Holdings Partnership, L.P., a Delaware limited partnership; CP V Landmark GP LLC, a Delaware limited liability company; Landmark U.S. Holdings LLC, a Delaware limited liability company; Landmark U.S. Corp Holdings, L.P., a Delaware limited partnership; CP V LM Manager LLC, a Delaware limited liability company; and their successors and assigns, subsidiaries, divisions, groups, affiliates, partnerships, joint ventures, directors, officers, managers, agents, and employees.

D. “ANC” means Ted Stevens Anchorage International Airport, located in Anchorage, Alaska.

E. “Divestiture Airports” means ANC, FAT, HPN, IAD, SDL, and TRM.

F. “Divestiture Assets” means the Landmark FBO Assets at ANC, FAT, HPN, IAD, SDL and TRM.

G. “FAT” means Fresno Yosemite International Airport, located in Fresno, California.

H. “FBO Facilities” means any and all tangible and intangible assets that are primarily related to or primarily used in connection with the business of providing FBO Services at the Divestiture Airports, including, but not limited to, all personal property, inventory, office furniture, materials, supplies, terminal space, hangars, ramps, general aviation fuel tank farms for

jet fuel and aviation gasoline, related fueling equipment, and all other tangible property and assets primarily used in connection with the business of providing FBO Services at the Divestiture Airports; all licenses, permits, and authorizations issued by any governmental organization primarily relating to the business of providing FBO Services at the Divestiture Airports, subject to the licensor's approval or consent; all contracts, teaming arrangements, agreements, leases, commitments, certifications, and understandings primarily relating to the business of providing FBO Services at the Divestiture Airports, including supply agreements; all customer lists, contracts, accounts, and credit records; all repair and performance records, and all other records primarily relating to the business of providing FBO Services at the Divestiture Airports; and all intangible assets primarily used in the development, production, and sale of FBO Services at the Divestiture Airports, including, but not limited to, all licenses and sublicenses, technical information, computer software and related documentation, know-how, drawings, blueprints, designs, design protocols, specifications for materials, specifications for parts and devices, and safety procedures for the handling of materials and substances.

I. "FBO Services" means all services relating to providing fixed base operations at an airport, including but not limited to aircraft fueling; aircraft ground handling, including marshalling, towing, staging, deicing, pre-heating and air conditioning, providing ground power and equipment, interior and exterior cleaning, lavatory service, and water service; aircraft parking and storage, including tie-down and hangar rental; flight planning and support services; and passenger and crew services, including baggage handling, catering, concierge and errand services, office space rental, conference room and lounge services, and arranging for U.S. customs clearance, lodging, and ground transportation; but, for the avoidance of doubt, excluding aircraft maintenance, repair and overhaul services.

J. “HPN” means Westchester County Airport, located in White Plains, New York.

K. “IAD” means Washington Dulles International Airport, located in Dulles, Virginia.

L. “Landmark FBO Assets” means all rights, titles, and interests, including all fee, leasehold, and real property rights, in Landmark’s existing and future FBO Facilities at the Divestiture Airports that BBA acquires in the Proposed Transaction.

M. “Proposed Transaction” means the proposed acquisition by BBA of all of the interests in CP V Landmark Investors Corp. Holdings Partnership, L.P., CP V Landmark Corp. Holdings Partnership, L.P., Landmark U.S. Corp. LLC, and LM U.S. Member LLC pursuant to the Securities Purchase Agreement dated September 23, 2015.

N. “SDL” means Scottsdale Municipal Airport, located in Scottsdale, Arizona.

O. “TRM” means Jacqueline Cochran Regional Airport, located in Thermal, California.

II. OBJECTIVES

The Final Judgment filed in this case is meant to ensure Defendants’ prompt divestitures of the Divestiture Assets for the purpose of establishing one or more viable competitors in the provision of FBO Services at the Divestiture Airports in order to remedy the effects that the United States alleges would otherwise result from BBA’s acquisition of Landmark. This Hold Separate Stipulation and Order ensures, prior to such divestitures, that the Divestiture Assets remain independent, economically viable, and ongoing business concerns that will remain independent and uninfluenced by the consummation of the Proposed Transaction, and that competition is maintained during the pendency of the ordered divestitures.

III. JURISDICTION AND VENUE

The Court has jurisdiction over the subject matter of this action and over each of the parties hereto, and venue of this action is proper in the United States District Court for the District of Columbia.

IV. COMPLIANCE WITH AND ENTRY OF FINAL JUDGMENT

A. The parties stipulate that a Final Judgment in the form attached hereto as Exhibit A may be filed with and entered by the Court, upon the motion of any party or upon the Court's own motion, at any time after compliance with the requirements of the Antitrust Procedures and Penalties Act ("APPA"), 15 U.S.C. § 16, and without further notice to any party or other proceedings, provided that the United States has not withdrawn its consent, which it may do at any time before the entry of the proposed Final Judgment by serving notice thereof on Defendants and by filing that notice with the Court. Defendants agree to arrange, at their expense, publication as quickly as possible of the newspaper notice required by the APPA, which shall be drafted by the United States in its sole discretion. The publication shall be arranged no later than three (3) business days after Defendants' receipt from the United States of the text of the notice and the identity of the newspaper within which the publication shall be made. Defendants shall promptly send to the United States (1) confirmation that publication of the newspaper notice has been arranged, and (2) the certification of the publication prepared by the newspaper within which the notice was published.

B. Defendants shall abide by and comply with the provisions of the proposed Final Judgment pending the Judgment's entry by the Court, or until expiration of the time for all appeals of any Court ruling declining entry of the proposed Final Judgment, and shall, from the date of the signing of this Stipulation by the parties, comply with all the terms and provisions of

the proposed Final Judgment. The United States shall have the full rights and enforcement powers in the proposed Final Judgment, including Section X, as though the same were in full force and effect as the final order of the Court.

C. Defendants shall not consummate the transaction sought to be enjoined by the Complaint herein before the Court has signed this Hold Separate Stipulation and Order.

D. This Stipulation shall apply with equal force and effect to any amended proposed Final Judgment agreed upon in writing by the parties and submitted to the Court.

E. In the event that (1) the United States has withdrawn its consent, as provided in Section IV(A) above, or (2) the proposed Final Judgment is not entered pursuant to this Stipulation, the time has expired for all appeals of any Court ruling declining entry of the proposed Final Judgment, and the Court has not otherwise ordered continued compliance with the terms and provisions of the proposed Final Judgment, then the parties are released from all further obligations under this Stipulation, and the making of this Stipulation shall be without prejudice to any party in this or any other proceeding.

F. Defendants represent that the divestitures ordered in the proposed Final Judgment can and will be made, and that Defendants will later raise no claim of mistake, hardship, or difficulty of compliance as grounds for asking the Court to modify any of the provisions contained therein.

V. HOLD SEPARATE PROVISIONS

Until the divestitures required by the Final Judgment have been accomplished:

A. Defendants shall preserve, maintain, and continue to operate the Divestiture Assets as independent, ongoing, economically viable competitive businesses, with management, sales and operations of such assets held entirely separate, distinct, and apart from those of

Defendants' other operations. BBA shall not coordinate its production, marketing, or terms of sale of any products with those produced by or sold under any of the Divestiture Assets. Within twenty (20) days after the entry of this Hold Separate Stipulation and Order, Defendants will inform the United States of the steps Defendants have taken to comply with this Hold Separate Stipulation and Order.

B. Defendants shall take all steps necessary to ensure that (1) the Divestiture Assets will be maintained and operated as independent, ongoing, economically viable and active competitors in the provision of FBO Services at the Divestiture Airports; (2) management of the Divestiture Assets will not be influenced by BBA; and (3) the books, records, competitively sensitive sales, marketing, and pricing information, and decision-making concerning production, distribution, or sales of products by or under any of the Divestiture Assets, will be kept separate and apart from Defendants' other operations.

C. Defendants shall use all reasonable efforts to maintain and increase the sales and revenues of the products produced by or sold under the Divestiture Assets, and shall maintain at 2016 or previously approved levels for 2015, whichever are higher, all promotional, advertising, sales, technical assistance, marketing, and merchandising support for the Divestiture Assets, and all volume discounts, fleet agreements, and network agreements that relate to the Divestiture Assets.

D. Defendants shall provide sufficient working capital and lines and sources of credit to continue to maintain the Divestiture Assets as economically viable and competitive, ongoing businesses, consistent with the requirements of Sections V(A)-(C).

E. Defendants shall take all steps necessary to ensure that the Divestiture Assets are fully maintained in operable condition at no less than current capacity and sales, and shall maintain and adhere to normal repair and maintenance schedules for the Divestiture Assets.

F. Defendants shall not, except as part of a divestiture approved by the United States in accordance with the terms of the proposed Final Judgment, remove, sell, lease, assign, transfer, pledge or otherwise dispose of any of the Divestiture Assets.

G. Defendants shall maintain, in accordance with sound accounting principles, separate, accurate, and complete financial ledgers, books, and records that report on a periodic basis, such as the last business day of every month, consistent with past practices, the assets, liabilities, expenses, revenues, and income of the Divestiture Assets.

H. Defendants shall take no action that would jeopardize, delay, or impede the sale of the Divestiture Assets or the obtaining of any necessary approvals from any airport authority or other state or local regulatory authority in connection with the sale of the Divestiture Assets. Defendants shall use their best efforts to obtain any such necessary approvals as expeditiously as possible.

I. Defendants' employees with primary responsibility for the operation of the FBO Facilities and the provision and sale of FBO Services for the Divestiture Assets shall not be transferred or reassigned to other areas within the company except for transfer bids initiated by employees pursuant to Defendants' regular, established job posting policy. Defendants shall provide the United States with ten (10) calendar days' notice of such transfer.

J. Defendants shall appoint, subject to the approval of the United States, a person or persons to oversee the Divestiture Assets, and who will be responsible for Defendants' compliance with this section. This person shall have complete managerial responsibility for the

Divestiture Assets, subject to the provisions of the proposed Final Judgment. In the event such person is unable to perform his or her duties, Defendants shall appoint, subject to the approval of the United States, a replacement within ten (10) working days. Should Defendants fail to appoint a replacement acceptable to the United States within this time period, the United States shall appoint a replacement.

K. Defendants shall take no action that would interfere with the ability of any trustee appointed pursuant to the Final Judgment to complete the divestitures pursuant to the Final Judgment to an Acquirer or Acquirers acceptable to the United States.

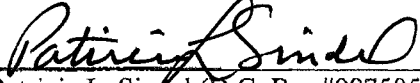
VI. DURATION OF HOLD SEPARATE AND ASSET PRESERVATION OBLIGATIONS

Defendants' obligations under Section V of this Hold Separate Stipulation and Order shall remain in effect until (1) consummation of the divestitures required by the proposed Final Judgment or (2) further order of the Court. If the United States voluntarily dismisses the Complaint in this matter, Defendants are released from all further obligations under this Hold Separate Stipulation and Order.

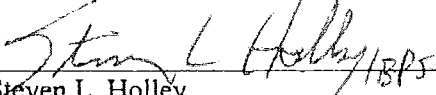
Dated: February 3, 2016

Respectfully submitted,

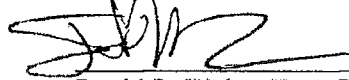
FOR PLAINTIFF UNITED STATES


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ORDER

IT IS SO ORDERED by the Court, this ____ day of _____, 2016.

United States District Judge