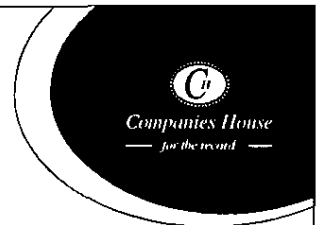


500576/13.

In accordance with
Section 860 of the
Companies Act 2006

MG01

Particulars of a mortgage or charge



A fee is payable with this form

We will not accept this form unless you send the correct fee

Please see 'How to pay' on the last page

☒ **What this form is for**

You may use this form to register particulars of a mortgage or charge in England and Wales or Northern Ireland

☒ **What this form is NOT for**

You cannot use this form to register particulars of a charge for a company. To do this, please use form MG01s

FRIDAY



A23

AA1DPFK

26/11/2010

257

COMPANIES HOUSE

1 Company details

Company number 0 0 9 3 6 5 6 9

Company name in full CHC Scotia Limited (the "Company")

1 8 0 For official use

→ Filling in this form

Please complete in typescript or in bold black capitals

All fields are mandatory unless specified or indicated by *

2 Date of creation of charge

Date of creation d 1 d 9 m 1 m 1 y 2 y 0 y 1 y 0

3 Description

Please give a description of the instrument (if any) creating or evidencing the charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'

Description The assignment of insurances dated 19 November 2010, between the Company, as assignor and CHC Leasing (Ireland) Limited, as assignee (the "Assignment of Insurances")

4 Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured The actual, contingent and/or future obligations and liabilities, which the Company owes to CHC Leasing (Ireland) Limited (the "Assignee") under or pursuant to

(i) the sub-lease agreement between the Company and the Assignee, comprising an aircraft lease general terms agreement dated 21 October 2009 and an aircraft specific lease agreement dated 19 November 2010,

(ii) any other Transaction Documents to which it is a party, and

(iii) the Assignment of Insurances between the Company and the Assignee,

(the "Secured Obligations") Please see definitions set out in the MG01 continuation page (Amount secured)

Continuation page

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

MG01

Particulars of a mortgage or charge

5	Mortgagee(s) or person(s) entitled to the charge (if any)	
	Please give the name and address of the mortgagee(s) or person(s) entitled to the charge	Continuation page Please use a continuation page if you need to enter more details
Name	CHC Leasing (Ireland) Limited	
Address	Arthur Cox Building, Earlsfort Terrace, Ireland	
Postcode	D u b l i n 2	
Name	N/A	
Address	N/A	
Postcode		
6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	Continuation page Please use a continuation page if you need to enter more details
Short particulars	<p>The Company hereby assigns and agrees to assign with full title guarantee to the Assignee as a continuing security for the discharge on demand of the Secured Obligations, absolutely and unconditionally, all of its rights, title, benefit and interest (present or future) in and to</p> <p>(i) any and all policies and contracts of insurance and reinsurance (other than public liability insurance) from time to time taken out or maintained in respect of, or in relation to one (1) AgustaWestland AW139 helicopter with manufacturer's serial number 31319 and United Kingdom registration mark G-CGRG (the "Aircraft"), and</p> <p>(ii) all moneys or other compensation from time to time payable in respect of the requisition of title or other compulsory acquisition, requisition, appropriation, expropriation, deprivation or confiscation for any reason of the Aircraft by any Governmental Entity or other competent authority, whether de jure or de facto but shall exclude requisition for use or hire not involving requisition of title</p> <p>Please see definitions set out in the MG01 continuation page (Short particulars of all property mortgaged or charged)</p>	

MG01

Particulars of a mortgage or charge

7

Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return The rate of interest payable under the terms of the debentures should not be entered

Commission allowance or discount

Nil

8

Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860) If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 866)

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 870) The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it Where a body corporate gives the verification, an officer of that body must sign it We will also accept a verified copy where section 867(2) applies (property situated in another part of UK)

9

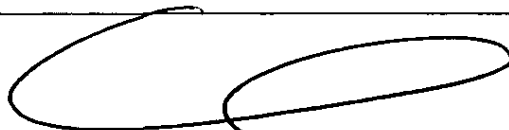
Signature

Please sign the form here

Signature

Signature

X



X

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

MG01

Particulars of a mortgage or charge



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record

Contact name **Chris Knott**

Company name **IWG Daws LLP**

Address **Bedford House**

21a John Street

Post town **London**

County/Region **London**

Postcode **W C 1 N 2 B F**

Country **United Kingdom**

DX

Telephone **0207 845 7426**



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 the original deed with this form
- ☐ You have entered the date the charge was created
- ☐ You have supplied the description of the instrument
- ☐ You have given details of the amount secured by the mortgagee or chargee
- ☐ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☐ You have entered the short particulars of all the property mortgaged or charged
- ☐ You have signed the form
- ☐ You have enclosed the correct fee



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

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,
First Floor, Waterfront Plaza, 8 Laganbank Road,
Belfast, Northern Ireland, BT1 3BS
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

MG01 - continuation page

Particulars of a mortgage or charge

4	Amount secured	Please give us details of the amount secured by the mortgage or charge
Amount secured	<p>"Acceptance Certificate" means a certificate in the form set out in Schedule 4 (Form of Acceptance Certificate) of the Lease Agreement to be signed by a Lessee as required under clause 4 (Delivery and acceptance) of the Lease Agreement</p> <p>"Agreed Form" means the form agreed or to be agreed between the Lessor and the Lessee</p> <p>"Air Traffic Control Letter" means, in relation to a Helicopter, the letter executed by the relevant Lessee and/or the relevant Sub-Lessee authorising the Security Trustee, inter alia, to monitor the value of air navigation charges incurred by that Lessee and/or that Sub-Lessee from time to time, substantially in the form set out in Schedule 8 (Form of Eurocontrol Letter) of the Lease Agreement or such other form as may be required by the relevant State of Registration</p> <p>"A Share Charge" means in relation to the A ordinary shares of the Lessor, the share charge granted by the Lessor Parent in favour of the Security Trustee</p> <p>"Assignment of Insurances" means, in respect of a Helicopter, the assignment of insurances in the Agreed Form to be entered into between either, (a) the relevant Sub-Lessee (as assignor) and the relevant Lessee (as assignee), or (b) the relevant Lessee (as assignor) and the Lessor (as assignee), in each case, in relation to that Helicopter</p> <p>"Aviation Authority" means each person who shall from time to time be vested with the control and supervision of, or have jurisdiction over, the registration, airworthiness and operation of aircraft or other matters relating to civil aviation in the place where a Helicopter is or is to be registered from time to time</p> <p>"B Share Charge" means the share charge granted by the B Shareholder in favour of the Security Trustee</p> <p>"B Shareholder" means the holder of Class B Shares in the Lessor</p> <p>"Borrower Security Assignment" means the security assignment relating to, inter alia, the Lease Agreement and the Guarantees, in the Agreed Form to be entered into on or about the date of the Lease Agreement between the Lessor as assignor and the Security Trustee as assignee</p> <p>"Bill of Sale" means, in relation to a Helicopter, the bill of sale relating to that Helicopter delivered by the Manufacturer to the Lessor pursuant to the Helicopter Purchase Agreement (where appropriate as novated in respect of that Helicopter)</p> <p>"Cape Town Consolidated Text" means the consolidated text of the Cape Town Convention and the Cape Town Protocol attached to Resolution No 1 of the Final Act of the Diplomatic Conference to adopt the Cape Town Convention and the Cape Town Protocol held under the auspices of ICAO and UNIDROIT at Cape Town from 29 October to 16 November 2001</p>	

MG01 - continuation page

Particulars of a mortgage or charge

4	Amount secured	
	Please give us details of the amount secured by the mortgage or charge	
Amount secured	<p>"Cape Town Convention" means the Convention on International Interests in Mobile Equipment 2001</p> <p>"Cape Town Protocol" means the Protocol to the Convention on International Interests in Mobile Equipment on matters specific to Aircraft Equipment 2001</p> <p>"CHC Barbados" means CHC Helicopters (Barbados) Limited a limited liability company incorporated under the laws of Barbados and having its registered office at Deighton House, Dayrell's Road at Deighton Road, St Michael, Barbados BB14030</p> <p>"CHC Barbados Guarantee" means, where the Lessee is not CHC Barbados, the guarantee to be provided by CHC Barbados to the Lessor with respect to the obligations of the Lessee under the Lessee Documents relating to the Helicopter</p> <p>"CHC Bill of Sale" means, in relation to a Refinanced Helicopter, the bill of sale relating to that Refinanced Helicopter delivered by the Seller to the Lessor pursuant to the relevant Sale Agreement</p> <p>"CHC Ireland" means CHC Leasing (Ireland) Limited, a company incorporated under the laws of Ireland with registered number 482905 having its registered office at Arthur Cox Building, Earlsfort Terrace, Dublin 2, Ireland</p> <p>"CHC Ireland Guarantee" means, where the Lessee is not CHC Ireland, the guarantee to be provided by CHC Ireland to the Lessor in respect of the obligations of the Lessee under the Lease Contract relating to the Helicopter referred to in that Lease Contract</p> <p>"CHC S A " means CHC Helicopter S A (formerly CHC Helicopter SaRL), a Luxembourg public limited liability company (société anonyme) with registered office at L-1931 Luxembourg, 13-15 Avenue de la Liberté, registered with the Luxembourg Register of Commerce and Companies under number B 139673</p> <p>"CHC S A Guarantee" means the guarantee to be provided by CHC S A to the Lessor in respect of the obligations of the Lessees under the Lessee Documents relating to the Helicopter referred to in that Lease Schedule</p> <p>"CHC TopCo" means 6922767 Holding S à R L , a Luxembourg private limited liability company (société à responsabilité limitée) governed by the laws of the Grand-Duchy of Luxembourg, having its registered office at 13-15 Avenue de la Liberté, L-1931 Luxembourg, registered with the Luxembourg Register of Commerce and Companies under number B 136 792 and having a share capital of EUR 1,184,793,767</p> <p>"CHC TopCo Guarantee" means the guarantee dated on or about the date of the Lease Schedule and made between CHC TopCo and the Lessor in respect of the obligations of the Lessees under the Lessee Documents relating to the Helicopter referred to in that Lease Schedule</p> <p>"Class A Shares" means A ordinary shares in the capital of the Lessor charged by the Lessor Parent in favour of the Lender pursuant to the A Share Charge</p>	

MG01 - continuation page

Particulars of a mortgage or charge

4	Amount secured	
Amount secured	<p data-bbox="341 371 1037 398">Please give us details of the amount secured by the mortgage or charge</p> <p data-bbox="341 425 1324 488">"Class B Shares" means B ordinary shares in the capital of the Lessor charged by the B Shareholder in favour of the Lender pursuant to the B Share Charge</p> <p data-bbox="341 528 1465 855">"Deed of Amendment" means the deed of amendment and restatement dated 19 November 2010 between AE Helicopter (1) Limited, AE Helicopter (2) Limited, AE Helicopter (3) Limited and AE Helicopter (4) Limited (as lessors), Codan Trust Company Limited (as Lessor Parent), Hover AE Leasing (1) Limited, Hover AE Leasing (2) Limited, Hover AE Leasing (3) Limited and Hover AE Leasing (4) Limited (as B Shareholders), CHC Helicopters (Barbados) Limited (as Remarketing Agent), 6922767 Holding S à R L , CHC Helicopter S A (formerly CHC Helicopter S à R L), Heli-One Leasing Inc , Lloyd Off-Shore Helicopters Pty Ltd , CHC Helicopters (Barbados) Limited and Heliworld Leasing Limited (as Guarantors), Export Development Canada (as Security Trustee) and Export Development Canada (as Lender), pursuant to which it was agreed that the Participation Agreement would be amended in accordance with the terms and conditions contained therein</p> <p data-bbox="341 896 1465 990">"Delivery" means, in relation to a Helicopter, delivery of that Helicopter from the Lessor to a Lessee pursuant to a Lease Schedule, as evidenced by the delivery of an executed Acceptance Certificate by the relevant Lessee to the Lessor</p> <p data-bbox="341 1030 1398 1093">"Delivery Date" means, in relation to a Helicopter the date on which Delivery of that Helicopter occurs</p> <p data-bbox="341 1133 1465 1429">"Deregistration Power of Attorney" means, in relation to a Helicopter that is registered in an operator based helicopter register of an Aviation Authority or Permitted Jurisdiction (a) an irrevocable deregistration power of attorney or deregistration authorisation in favour of the Lessor issued or to be issued by the relevant Lessee or (as relevant) Sub-Lessee (responsible for such registration of the Helicopter), in the form and content set out in Schedule 10 (Form of Deregistration Power of Attorney) of the Lease Agreement with any amendments and/or alterations as may be necessary in order to make the same acceptable to the relevant Aviation Authority in the relevant jurisdiction, and (b) if relevant and applicable (pursuant to the terms of the Convention) in the State of Registration an IDERA (in favour of the Lessor) to be issued by the relevant Lessee or (as relevant) Sub-Lessee</p> <p data-bbox="341 1469 1465 1532">"EDC" means Export Development Canada, a company incorporated under the laws of Canada with its principal office at 151 O'Connor Street, Ottawa, Ontario, Canada K1A 1K3</p> <p data-bbox="341 1572 1465 1635">"EDC Finance Party" means each of, or as the case may be, both of EDC and the Security Trustee and in each case, any successor thereto and EDC Finance Parties shall be construed accordingly</p> <p data-bbox="341 1675 1465 1765">"EDC Loan Agreement" means the facility agreement dated 28 January 2010 made between AE Helicopter (1) Limited and Export Development Canada, as acceded to from time to time pursuant to the Letter of Accession (as defined in the said facility agreement)</p> <p data-bbox="341 1805 1465 1998">"Engines" means (a) the engines installed on the relevant Airframe as at the relevant Delivery Date, or (b) any Suitable Replacement Engine substituted therefore in accordance with the terms of the Lease Agreement (other than as a temporary replacement in accordance with the proviso to clause 11 1(g) (Installation of engines and Parts) of the Lease Agreement, for an engine which had immediately prior to such replacement been an Engine, together with, in each case, all Parts from time to time belonging to, installed on, or appurtenant to the relevant engine</p>	

MG01 - continuation page

Particulars of a mortgage or charge

4	Amount secured	
	Please give us details of the amount secured by the mortgage or charge	
Amount secured	<p>"Government Entity" means and includes (whether having a distinct legal personality or not) (a) any national government, political sub-division thereof, or local jurisdiction therein, (b) any board, commission, department, division, organ, instrumentality, court or agency of any entity referred to in (a) above, however constituted, and (c) any association, organisation or institution (international or otherwise) of which any entity mentioned in (a) or (b) above is a member, to whose jurisdiction any entity thereof is subject or in whose activities any entity thereof is a participant</p> <p>"Guarantee" means each Lessee Guarantee, the CHC SA Guarantee and the CHC TopCo Guarantee</p> <p>"Helicopter" means in relation to the Lease Agreement, a Lease Request or a Lease Contract, the Airframe and relevant Engines whether or not any of the Engines may from time to time be installed on the Airframe and where the context permits, references to the Helicopter shall include the Manuals and Technical Records and unless otherwise provided shall mean the Helicopter once whole and any Part thereof</p> <p>"Helicopter Purchase Agreement" means, (a) a framework agreement dated 31 October, 2007 between CHC Helicopters International Inc and the Manufacturer providing for the sale to CHC Helicopters International Inc of thirteen (13) AgustaWestland AW139 helicopters with an option for twenty (20) additional AgustaWestland AW139 helicopters (the "Framework Agreement"), as more fully described in the Framework Agreement and as assigned to Heli-One Canada Inc pursuant to a letter of assignment dated 9 July 2008 (consented to by the Manufacturer on 21 July 2008) by CHC Helicopters Corporation (as successor in amalgamation with CHCI) by which it assigned all of its rights, title and interest in the Framework Agreement to Heli-One Canada Inc, and (b) in relation to the purchase of each such helicopter the separate agreement relating to its delivery including in the case of a helicopter which is not a Refinanced Helicopter the novation, assignment or other agreement by which the Lessor is entitled to take delivery of the Helicopter from the Manufacturer</p> <p>"Heli-One Leasing" means Heli-One Leasing Inc a corporation incorporated under the laws of Canada and having its registered office at 4740 Agar Drive, Richmond, British Columbia V7B 1A3, Canada</p> <p>"Heli-One Guarantee" means, where the Lessee is not Heli-One Leasing, the guarantee to be provided by Heli-One Leasing to the Lessor with respect to the obligations of the Lessee under the Lease Contract relating to the Helicopter referred to in that Lease Contract</p> <p>"Heliworld" means Heliworld Leasing Limited, a limited liability company incorporated under English law with registered number 04413202 and having its registered office at North Denes Airfield, Caister Road, Caister on Sea, Great Yarmouth, Norfolk NR30 5TR</p> <p>"Heliworld Guarantee" means, where the Lessee is not Heliworld, the guarantee to be provided by Heliworld to the Lessor with respect to the obligations of the Lessee under the Lease Contract relating to the Helicopter referred to in that Lease Contract</p> <p>"IDERA" means the "irrevocable de-registration and export request authorisation" referred to in Article 25 of the Cape Town Consolidated Text and substantially in the form annexed to the Cape Town Consolidated Text</p>	

MG01 - continuation page

Particulars of a mortgage or charge

4	Amount secured	
	Please give us details of the amount secured by the mortgage or charge	
Amount secured	<p>"Lease Agreement" means the lease terms agreement between the Lessor and the Lessee</p> <p>"Lease Contract" means an agreement entered into, or to be entered into, incorporating the terms and conditions of Parts 2 (Terms of Leasing) and 3 (General legal provisions) of the Lease Agreement and a Lease Schedule and made between the Lessee named in that Lease Schedule and the Lessor for the leasing of the Helicopter described in such Lease Schedule</p> <p>"Lease Request" means a request for a lease issued by a Lessee pursuant to and in accordance with clause 3 of the Participation Agreement</p> <p>"Lease Schedule" means in relation to a Helicopter, the schedule substantially in the form of Schedule 3 (Form of Lease Schedule) of the Lease Agreement and entered into between the Lessor and the relevant Lessee for that Helicopter</p> <p>"Lender" means EDC, in its capacity as lender under the EDC Loan Agreement</p> <p>"Lessee" means each of CHC Barbados, CHC Ireland, Heli-One, Heliworld and Lloyd Offshore</p> <p>"Lessee Documents" means each of the Transaction Documents to which a Lessee is a party from time to time</p> <p>"Lessee Guarantee" means each of the CHC Barbados Guarantee, the CHC Ireland Guarantee, the Lloyd Offshore Guarantee, the Heliworld Guarantee and the Heli One Guarantee</p> <p>"Lessee Security Assignment" means the security assignment in the Agreed Form made or to be made between a Lessee (as assignor) and the Lessor (as assignee) in relation to the sub-leasing of a Helicopter</p> <p>"Lessor" means AE Helicopter (5) Limited, an exempted company incorporated and validly existing under the laws of Bermuda, with registration number 44674 and whose registered office is at Clarendon House, 2 Church Street, Hamilton HM11 Bermuda identified as the "Lessor" in the Lease Schedule</p> <p>"Lessor Parent" means Codan Trust Company Limited solely in its capacity as trustee (unless expressly stated otherwise), as holder of Class A Shares in the Lessor</p> <p>"Lloyd Offshore" means Lloyd Offshore Helicopters Pty Ltd, a company incorporated under the laws of Australia whose registered office is at 45 Greenhill Road, Wayville, South Australia, Australia 5034</p> <p>"Lloyd Offshore Guarantee" means, where the Lessee is not Lloyd Offshore, the guarantee to be provided by Lloyd Offshore to the Lessor with respect to the obligations of the Lessee under the Lease Contract relating to the Helicopter referred to in that Lease Contract</p> <p>"Manuals and Technical Records" means all records, logs, manuals, technical data and other materials and documents (whether kept or to be kept in compliance with any regulation of the Aviation Authority or otherwise) relating to a Helicopter</p>	

MG01 - continuation page

Particulars of a mortgage or charge

4	Amount secured	Please give us details of the amount secured by the mortgage or charge
Amount secured	<p>"Manufacturer" means Agusta S P A , a company incorporated under the laws of Italy with a sole shareholder, having a registered office in Cascina Costa di Samarate (VA) Italy, Via Giovanni Agusta n 520, Italy, stock capital Euro 702,537,000 00 fully paid up, number of registration at the Chamber of Commerce of Varese and fiscal code 02512010121, subjected to the direction and coordination of AgustaWestland N V</p> <p>"Mortgage" means, in relation to a Helicopter, the first priority English law mortgage and where required and approved by the Lessor (following legal advice from counsel in the State of Registration) a first priority mortgage governed by the State of Registration over that Helicopter between the Lessor as mortgagor and the Security Trustee as mortgagee, in form and substance satisfactory to the Lessor</p> <p>"Name Plates Installation Confirmation" means the confirmation of installation of the nameplates to be executed by the relevant Lessee, in form and substance satisfactory to the Lessor (acting reasonably)</p> <p>"Novation Agreement" means, in relation to a Helicopter, the novation agreement entered or to be entered into in the Agreed Form among the Manufacturer, the Seller and the Lessor in respect of the relevant Helicopter Purchase Agreement insofar as it relates to that Helicopter</p> <p>"Operator" means, in relation to a Helicopter, any entity operating that Helicopter from time to time which meets the requirement set out in clause 10 (Sub-leasing) of the Lease Agreement</p> <p>"Original Delivery Date" means, in relation to a Refinanced Helicopter, the date on which title to that Refinanced Helicopter was transferred by the Manufacturer to the Seller</p> <p>"Participation Agreement" means the participation agreement made between AE Helicopter (1) Limited (as lessor), Codan Trust Company Limited (as Lessor Parent), CHC Helicopters (Barbados) Limited (as Remarketing Agent), Hover AE Leasing (1) Limited, (as B Shareholder), 6922767 Holding S à R L , CHC Helicopter S A (formerly CHC Helicopter S à R L), Heli-One Leasing Inc Lloyd Offshore Helicopters Pty Ltd , CHC Helicopters (Barbados) Limited, Heliworld Leasing Limited (as Guarantors), Export Development Canada (as Security Trustee) and Export Development Canada (as Lender), as acceded to from time to time pursuant to the Accession Deed (as defined in the said participation agreement)</p> <p>"Parts" means all rotors, appliances, parts, accessories, instruments, navigational and communications equipment, furnishings, modules, components, auxiliary power units and other items of equipment (other than complete Engines or engines) which are from time to time attached to the Airframe or an Engine or which, having been removed therefrom, remain the property of the Lessor</p> <p>"Payment Directions Letter" means, in respect of a Helicopter, the payment directions letter entered into or to be entered into between EDC, the Lessor, the relevant Lessee and, where applicable, the Manufacturer in the form set out in schedule 3 to the Participation Agreement</p>	

MG01 - continuation page

Particulars of a mortgage or charge

4	Amount secured	
	Please give us details of the amount secured by the mortgage or charge	
Amount secured	<p>"Permitted Jurisdiction" means each of the following for so long as it does not fall within the definition of Restricted Country namely, the United Kingdom, Australia, Denmark, the Irish Republic, the Netherlands, Norway, Malaysia, Thailand, Brazil, the Philippines, Turkey, Nigeria, Kazakhstan or such other jurisdiction as may be approved in writing by the Lessor</p> <p>"Permitted Sub-Lessee" means any Operator or other carrier, (a) duly authorised by the appropriate regulatory authorities to operate aircraft of the same make and model as a Helicopter for the public carriage of passengers and cargo for hire or reward, or (b) leasing the Helicopter from the Lessee for the purpose of sub-leasing the same to another Permitted Sub-Lessee to whom in each case the Helicopter may from time to time be leased</p> <p>"Refinanced Helicopter" means each of the Agusta AW139 helicopters bearing manufacturer's serial number 31255 and 41210 and any other Helicopter which will be purchased by the Lessor from the Seller rather than the Manufacturer within six months from the Original Delivery Date</p> <p>"Remarketing Agreement" means, in relation to a Helicopter, a remarketing agreement in the Agreed Form to be entered into among the Remarketing Agent and the Lessor in respect of that Helicopter</p> <p>"Remarketing Agent" means CHC Barbados or another subsidiary of CHC TopCo acceptable to the Lessor</p> <p>"Sale Agreement" means, in relation to a Refinanced Helicopter, the sale agreement in the Agreed Form between the Seller and the Lessor relating to that Refinanced Helicopter</p> <p>"Security Document" means (a) each Mortgage, (b) each Borrower Security Assignment, (c) each Lessee Security Assignment, (d) any Sub-Lessee Security Assignment, (e) each Guarantee, (f) each Assignment of Insurances, (g) each Share Charge, (h) any Subordination Deed, (i) any Deregistration Power of Attorney, (j) any IDERA, and (k) any notice, acknowledgement, consent or agreement provided in respect of any of the above documents</p> <p>"Share Charge" means the share charge relating to shares in the Lessor entered into between the Lessor Parent and the Security Trustee or, as appropriate, the B Shareholder and the Security Trustee</p> <p>"Security Trustee" means EDC, in its capacity as security trustee on behalf of the EDC Finance Parties</p> <p>"Seller" means Heliworld</p> <p>"Shareholders' Agreement" means the shareholders agreement between the Lessor Parent and the B Shareholder relating to the Lessor</p> <p>"State of Registration" means the state on whose national aircraft register a Helicopter is required to be registered pursuant to clause 13.6 (of the Lease Agreement)</p>	

MG01 - continuation page

Particulars of a mortgage or charge

4	Amount secured	
Amount secured	<p data-bbox="341 371 1038 400">Please give us details of the amount secured by the mortgage or charge</p> <p data-bbox="341 427 1455 589">"Sub-Lease Agreement" means as the case may be, a sub-lease agreement or agreements (the form of such agreement can take the form of an aircraft specific lease agreement incorporating the provisions of a common terms agreement) entered into or to be entered into between (a) a Lessee and a Sub-Lessee, or (b) two Sub Lessees in relation to a Helicopter in a form approved by the Lessor or otherwise in accordance with clause 10 (Sub-leasing) of the Lease Agreement</p> <p data-bbox="341 629 1463 752">"Sub-Lessee Security Assignment" means the security assignment in the Agreed Form made or to be made between a Sub-Lessee or an intermediate Sub-Lessee, as the case may be, and a Lessee or a Sub-Lessee, as the case may be, in relation to the sub-leasing or sub-sub-leasing of a Helicopter</p> <p data-bbox="341 792 1436 920">"Sub-Lessee" means an Operator or a Permitted Sub-Lessee or another sub-lessee (approved in writing by the Lessor in accordance with Clause 10 1(a)(ii) of the Lease Agreement) under a Sub-Lease Agreement entered into in accordance with Clause 10 (Sub-Leasing) of the Lease Agreement</p> <p data-bbox="341 960 1455 1055">"Subordination Deed" means each deed of subordination in the Agreed Form entered or to be entered into among the Lessor, the Security Trustee, a Lessee and a Sub-Lessee or Sub-Lessees, as the case may be, in a form satisfactory to the Lessor</p> <p data-bbox="341 1095 1471 1323">"Subsidiary" means with respect to (a) a person incorporated outside England and Wales, any company or entity directly or indirectly controlled by such person, and for this purpose control means either ownership of more than fifty per cent (50%) of the voting share capital (or equivalent rights of ownership) of such company or entity or the power to direct its policies and management whether by contract or otherwise, and (b) a person incorporated in England and Wales (i) a subsidiary within the meaning of section 1159 Companies Act 2006 and (ii) a subsidiary undertaking within the meaning of section 1166 Companies Act 2006</p> <p data-bbox="341 1364 1455 1458">"Suitable Replacement Engine" means an engine which is to be installed on an Airframe and which complies with the requirements specified in Clauses 11 1(d) (Replacement of Engines and Parts) and 11 1(e) (Removal of Engines and Parts)</p> <p data-bbox="341 1498 1463 1794">"Transaction Documents" means in relation to a Helicopter and the Lease Contract for that Helicopter each Lease Schedule, the Helicopter Purchase Agreement, each Sale Agreement, each Novation Agreement, each Sub-Lease Agreement, each Security Document, the Participation Agreement, the EDC Loan Agreement, each Remarketing Agreement, each Shareholders' Agreement, each Bill of Sale, each CHC Bill of Sale, the Air Traffic Control Letter, the Name Plates Installation Confirmation, the Payment Directions Letter, issued in respect of that Helicopter and all notices, consents certificates and other documents and agreements issued or concluded or, as the case may be, to be issued or concluded pursuant to any of the foregoing agreements and any other document designated as a "Transaction Document" by the Lessor and any Lessee</p>	

MG01 - continuation page

Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
Short particulars	<p>Please give the short particulars of the property mortgaged or charged</p> <p>"Airframe" means the helicopter of the make and model and with the manufacturer's serial number and the registration mark described in the Lease Schedule relating thereto to be purchased by the Lessor pursuant to the Helicopter Purchase Agreement (excluding the Engines or any other engines from time to time installed thereon) and all Parts installed on the Delivery Date, or installed on the Airframe thereafter, or which having been removed therefrom are required by the terms of the Lease Agreement to remain the property of the Lessor subject to the Lease Agreement and the Security Documents, and all replacements, renewals and additions made to the foregoing in accordance with the Lease Agreement</p> <p>"Delivery" means, in relation to a Helicopter, delivery of that Helicopter from the Lessor to a Lessee pursuant to a Lease Schedule, as evidenced by the delivery of an executed Acceptance Certificate by the relevant Lessee to the Lessor</p> <p>"Delivery Date" means, in relation to a Helicopter the date on which Delivery of that Helicopter occurs</p> <p>"Engines" means (a) the engines installed on the relevant Airframe as at the relevant Delivery Date, or (b) any Suitable Replacement Engine substituted therefore in accordance with the terms of the Lease Agreement (other than as a temporary replacement in accordance with the proviso to clause 11 1(g) (Installation of engines and Parts) of the Lease Agreement, for an engine which had immediately prior to such replacement been an Engine, together with, in each case, all Parts from time to time belonging to, installed on, or appurtenant to the relevant engine</p> <p>"Helicopter" means in relation to the Lease Agreement, a Lease Request or a Lease Contract, the Airframe and relevant Engines whether or not any of the Engines may from time to time be installed on the Airframe and where the context permits, references to the Helicopter shall include the Manuals and Technical Records and unless otherwise provided shall mean the Helicopter once whole and any Part thereof</p> <p>"Parts" means all rotors, appliances, parts, accessories, instruments, navigational and communications equipment, furnishings, modules, components, auxiliary power units and other items of equipment (other than complete Engines or engines) which are from time to time attached to the Airframe or an Engine or which, having been removed therefrom, remain the property of the Lessor</p> <p>"Suitable Replacement Engine" means an engine which is to be installed on an Airframe and which complies with the requirements specified in Clauses 11 1(d) (Replacement of Engines and Parts) and 11 1(e) (Removal of Engines and Parts)</p>	



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 869(5) & (6) of the Companies Act 2006

**COMPANY NO. 936569
CHARGE NO. 180**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT AN ASSIGNMENT OF INSURANCES
DATED 19 NOVEMBER 2010 AND CREATED BY CHC SCOTIA
LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME
DUE FROM THE COMPANY TO CHC LEASING (IRELAND)
LIMITED ON ANY ACCOUNT WHATSOEVER UNDER THE
TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING
OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT
TO CHAPTER 1 PART 25 OF THE COMPANIES ACT 2006 ON THE
26 NOVEMBER 2010

GIVEN AT COMPANIES HOUSE, CARDIFF THE 26 NOVEMBER
2010

10



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES