



Registration of a Charge

Company name: **CHC SCOTIA LIMITED**

Company number: **00936569**



X6KS94HN

Received for Electronic Filing: **07/12/2017**

Details of Charge

Date of creation: **01/12/2017**

Charge code: **0093 6569 0261**

Persons entitled: **CHC LEASING S.À R.L**

Brief description:

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **GOWLING WLG (UK) LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 936569

Charge code: 0093 6569 0261

The Registrar of Companies for England and Wales hereby certifies that a charge dated 1st December 2017 and created by CHC SCOTIA LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 7th December 2017 .

Given at Companies House, Cardiff on 11th December 2017

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

MSN 31308

Execution version

Dated *1st December* 2017

CHC SCOTIA LIMITED (1)
(the Assignor)

AND

CHC LEASING S.À R.L. (2)
(the Assignee)

OPERATOR SECURITY ASSIGNMENT

respect of one (1)
Agusta Westland AW139 helicopter
Manufacturer's Serial Number 31308
Equipped with two (2) Pratt & Whitney PT6C-
67C Engines



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THIS OPERATOR SECURITY ASSIGNMENT (this Deed) is dated

1st December
2017

BETWEEN:

- (1) **CHC Scotia Limited** a company incorporated under the laws of England and Wales with company registration number 936569 whose registered office is at CMS Cameron McKenna LLP, 78 Cannon Street, London, EC4N 6AF (the "**Assignor**"); and
- (2) **CHC Leasing S.à r.l.**, a private limited liability company (société à responsabilité limitée) incorporated under the laws of the Grand Duchy of Luxembourg whose registered office is at 8-10 avenue de la Gare, L-1610 Luxembourg, registered with the Luxembourg Register of Commerce and Companies under registration number B 139.673 (together with its successors and assigns the "**Assignee**").

WHEREAS:

- (A) By a novation, amendment and restatement agreement dated on or about the date of this Deed (the "**Novation, Amendment and Restatement Agreement**") made between Bank of Utah (not in its individual capacity but as owner trustee) (the "**Lessor**"), CHC Helicopters (Barbados) SRL, the Assignee and CHC Group LLC, a lease schedule relating to the Helicopter (as defined below) has been amended and restated and novated to the Lessor (as lessor) and the Assignee (as lessee) (as from time to time novated, amended, supplemented or modified in accordance with the terms thereof, the "**Lease Schedule**" and as the same incorporates the terms of the Master Lease Facility Agreement (as defined below) the "**Lease Contract**").
- (B) Under the terms of a sub-lease agreement in respect of the Helicopter dated on or about the date of this Deed between the Assignee, as sub-lessor and the Assignor, as sub-lessee, (the "**Sub-Lease Agreement**") the Assignee leases the Helicopter to the Assignor and the Assignor takes the Helicopter on lease.
- (C) The Assignor has agreed to enter into this Deed as security for the performance of the Secured Obligations (as such term is defined below).

THIS DEED WITNESSETH as follows:

1 INTERPRETATION

1.1 Definitions

Except as otherwise defined herein, all terms defined in the Master Lease Facility Agreement (including definitions incorporated therein by reference to another document) shall have the same respective meanings and application when used herein.

Assigned Property all of the Assignor's present and future rights, title and interest in, under and to the Proceeds;

Collateral Payments all sums assigned pursuant to Clause 3 (*Assignment*);

Helicopter one (1) Agusta Westland AW139 helicopter bearing manufacturer's serial number 31308 as more particularly defined in the Lease Contract;

Insurance Proceeds any amounts to a maximum of the Total Loss Amount for the Helicopter payable in consequence of a claim under any of the Insurances in respect of the Helicopter, but excluding any such proceeds in respect of any third party liability;

Insurers means from time to time the insurers providing the insurance as approved by the Lessor in accordance with the Master Lease Facility Agreement;

Master Lease Facility Agreement means the master lease facility agreement dated 29 April 2013 as novated, amended and restated from time to time (including pursuant to a novation, amendment and restatement agreement dated 17 August 2017 between, amongst others, Waypoint Asset Company Number 1 (Ireland) Limited, CHC Helicopters (Barbados) Limited, CHC Leasing S.à r.l., CHC Group LLC and CHC Helicopters (Barbados) Srl) between, amongst others, Waypoint Asset Company Number 1 (Ireland) Limited and CHC Leasing S.à r.l.;

Obligor	any Lessee, any Guarantor, any Sub-Lessee, any Permitted Sub-Lessee or any of them;
Proceeds	(a) the Insurance Proceeds; and (b) any Requisition Proceeds;
Receiver	any one or more receivers and/or managers appointed by the Assignee under this Deed;
Requisition Proceeds	any and all amounts (other than Insurance Proceeds) payable in consequence of a requisitioning for title or hire or use of the Helicopter by a Government Entity;
Secured Obligations	all obligations (whether actual or contingent, whether now existing or hereafter arising, whether or not for the payment of money including without limitation all moneys, debts, liabilities and all obligations and liabilities to pay damages) which are now or which may at any time and from time to time hereafter be or become due (for performance or payment) owing payable or incurred or be expressed to be due, owing, payable or incurred from or by the Assignor to the Assignee under or in connection with the Sub-Lease Agreement and any other Transaction Document (but only to the extent such Transaction Document relates to the Helicopter); and
Security Period	the period commencing on the date hereof and terminating on the date upon which all of the Secured Obligations have been irrevocably and unconditionally discharged in full.

1.2 Interpretation

In this Deed, the provisions of clause 1.2 (Construction) of the Master Lease Facility Agreement will be deemed to be set out herein in their entirety as if each reference to "this Agreement" were a reference instead to this Deed.

2 COVENANT TO PAY

The Assignor covenants with the Assignee that it shall pay or discharge all of the Secured Obligations which are or may hereafter become due as and when the same become due.

3 ASSIGNMENT

As a continuing security for the payment and discharge of the Secured Obligations, the Assignor with full title guarantee hereby assigns by way of security and agrees to assign absolutely the Assigned Property to the Assignee.

4 NOTICES OF ASSIGNMENT

- (a) Immediately upon execution of this Deed and from time to time upon the written request of the Assignee, the Assignor shall deliver a notice of assignment to the Insurers such notice to be in substantially the same form as that which appears in schedule 1 (Form of Notice of Assignment to Insurers) to this Deed and shall use all reasonable endeavours to procure that the Insurers execute and deliver to the Assignee an acknowledgement of assignment in the form set out in schedule 2 (Form of Acknowledgement of Assignment from Insurers) to this Deed.
- (b) The Assignor hereby undertakes that it shall give notice in the form set out in schedule 3 (Form of Notice of Assignment of Requisition Proceeds) to this Deed to the relevant government or public or local authority immediately upon any requisition for title, confiscation, restraint, detention, forfeiture or compulsory acquisition or seizure or requisition for hire being effected in relation to the Helicopter by or under order of such government or public or local authority; and shall use all reasonable endeavours to deliver, or procure the delivery of, to the Assignee a copy of an acknowledgement of assignment, in the form of schedule 4 (Form of Acknowledgement of Assignment of Requisition Proceeds) to the this Deed, duly countersigned by or on behalf of the addressee(s) of such notice.

5 UNDERTAKINGS

5.1 Duration

The undertakings in this Clause shall remain in force from and after the date hereof until the end of the Security Period.

5.2 Performance of obligations in connection with the Assigned Property

The Assignor will:

- (a) promptly and diligently perform its obligations in respect of the Assigned Property;
- (b) not, without the prior written consent or direction of the Assignee, take or omit to take any action the taking or omission of which would materially adversely affect the interests of the Assignee in any of the Assigned Property;
- (c) not, without the prior written consent or direction of the Assignee, release any party from any obligation in relation to the Assigned Property or waive any breach of the obligations of any person in connection therewith;
- (d) not assign or otherwise dispose of or create (or permit to subsist) any Encumbrances (other than Permitted Liens) over the Assigned Property or any of its rights therein without the prior written consent of the Assignee;
- (e) not exercise any right in respect of the Assigned Property without the prior written consent of the Assignee unless otherwise specified in the Transaction Documents;
- (f) only give any consent, waiver, agreement or approval, and will only exercise any right in respect of the Assigned Property as directed by the Assignee; and
- (g) provide the Assignee promptly upon receipt thereof, with such information, and copies of such reports and notices regarding the Assigned Property provided to the Assignor as the Assignee may reasonably request.

6 REPRESENTATIONS

The Assignor represents to the Assignee as follows:

- (a) subject to the release of any security or charge existing prior to the entry into the Novation, Amendment and Restatement Agreement, the Assignor has not assigned or otherwise disposed of or agreed to assign or otherwise dispose of any of its right, title or interest in or to the Assigned Property or any part thereof except in accordance with the Transaction Documents;

- (b) the Assignor has full power and authority, and has taken all action necessary, to enter into this Deed and fulfil its obligations hereunder;
- (c) no notice, consent or permission is required to give effect to the assignment by the Assignor contemplated hereunder, except as provided in Clause 4 (Notices of Assignment); and
- (d) no governmental authorisation is required in connection with the execution, delivery and/or performance of this Deed by the Assignor.

7 ASSIGNEE'S POWERS, SET OFF

Without limitation to the provisions hereof, and without requiring any order of any court, if an Event of Default occurs and is continuing, the security hereby created shall become immediately enforceable and the Assignee may put into force and exercise all its rights, powers and remedies as assignee and chargee of the Assigned Property as set forth in this Deed and, in any event may:

- (a) demand, collect, recover, compromise and give a good discharge for any and all moneys received by the Assignee and/or payable in relation to the Assigned Property;
- (b) exercise in relation to the Assigned Property all such rights as the Assignor might then exercise in relation to the same or might, but for the terms of this Deed, so exercise; and
- (c) require the payment of all such monies as are mentioned in Clause 7(a) or any part thereof to an account nominated by the Assignee for application (at any time in the Assignee's discretion) in or towards satisfaction of the Secured Obligations. For this purpose the Assignee may break at any time any deposit as it considers appropriate; and
- (d) exercise any rights and remedies available under the Cape Town Convention.

8 ASSIGNOR TO PERFORM, PROTECTION OF ASSIGNEE

- (a) Notwithstanding anything herein contained to the contrary the Assignor shall, subject to applicable law, remain liable in respect of the Assigned Property to perform all of the obligations assumed by it thereunder and the Assignee shall not be under any

obligation or liability in respect of the Assigned Property by reason of this Deed or anything arising therefrom nor shall the Assignee be required to assume or be under any obligations in any manner to perform or fulfil any obligation of the Assignor under or pursuant to any of the Assigned Property or make any payment thereunder, or to enforce any term or condition of the Assigned Property or to make enquiries as to the nature or sufficiency of any payment received by the Assignee by virtue of this Deed.

(b) It is further agreed that notwithstanding the assignments and charges hereinbefore contained:

- (i) the Assignee shall not be obliged to make any enquiry as to the nature or sufficiency of any payment made under any of the Assigned Property or to make any claim or take any other action to collect any moneys or to enforce any rights and benefits hereby assigned or to which the Assignee may at any time be entitled hereunder;
- (ii) in the event of any circumstances whereby further performance in respect of any of the Assigned Property becomes impossible, unlawful, or is otherwise frustrated, any moneys paid to the Assignee under this Deed shall not be recoverable;
- (iii) the Assignor shall remain fully liable to the Assignee to the extent and in the manner provided under the Transaction Documents to which it is a party notwithstanding that this Deed has been made; and
- (iv) the Assignee shall act reasonably and in good faith in the exercise of its powers.

9 PROTECTION OF THIRD PARTIES

- (a) No purchaser from, or other person dealing with, the Assignee shall be concerned to enquire whether any of the powers which it has exercised or purported to exercise has arisen or become exercisable, or whether any of the Secured Obligations remain outstanding, or whether any event has happened to authorise the Assignee to act or as to the propriety or validity of the exercise or purported exercise of any such power; and the title of such a purchaser and the position of such a person shall not be impeachable by reference to any of those matters.

- (b) The receipt of the Assignee shall, in the absence of manifest error, be an absolute and a conclusive discharge to a purchaser and shall relieve it of any obligation to see to the application of any moneys paid to or by the direction of the Assignee.
- (c) In Clauses 9(a) and 9(b) "purchaser" includes any person acquiring, for money or money's worth, any interest or right whatsoever in relation to the Assigned Property.

10 APPLICATION OF MONEYS AND PROCEEDS

After the occurrence of an Event of Default which is continuing, the Assignor shall, forthwith upon being so required by the Assignee, or the Assignee may, if the Assignor fails to comply with the Assignee's requirements, give notice to any person obliged to make payment of any moneys forming part of the Collateral Payments directing such person to make all future payments of any monies forming part of the Collateral Payments to such account as the Assignee may specify in writing. If the Assignor receives any Collateral Payments after the occurrence of an Event of Default which is continuing, it shall forthwith pay such sums to the Assignee for application in or towards payment of the Secured Obligations.

11 RECEIVER

- (a) The Assignee may, at any time after the occurrence of an Event of Default, by instrument in writing, appoint any person to be a Receiver of all or any part of the Assigned Property. Where more than one Receiver is appointed, each joint Receiver shall have power to act severally and independently of any other joint Receivers, except to the extent that the Assignee may specify to the contrary in the appointment. The Assignee may remove any Receiver and appoint another Receiver in his place.
- (b) A Receiver shall be the agent of the Assignor, and the Assignor shall be solely responsible for his acts or defaults and for his remuneration.
- (c) A Receiver shall have the power to do or omit to do on behalf of the Assignor anything which the Assignor itself could do or omit to do in relation to the Assigned Property if the Receiver had not been appointed, notwithstanding the liquidation of the Assignor.
- (d) The Assignee may from time to time determine the remuneration of any Receiver. A Receiver shall be entitled to remuneration appropriate to the work and responsibilities involved upon the basis of charging from time to time adopted by the Receiver in accordance with the current practice of his firm.

12 PRESERVATION OF SECURITY

12.1 Continuing security

The security created by this Deed shall be held by the Assignee as a continuing security and will extend to the ultimate balance of the Secured Obligations, regardless of any intermediate payment or discharge in whole or in part.

12.2 Reinstatement

- (a) If any discharge (whether in respect of the obligations of the Assignor or any security for those obligations or otherwise) or arrangement is made in whole or in part on the faith of any payment, security or other disposition which is avoided or must be restored on insolvency, liquidation, administration or otherwise without limitation, the liability of the Assignor under this Deed will continue or be reinstated as if the discharge or arrangement had not occurred.
- (b) The Assignee may concede or compromise any claim that any payment, security or other disposition is liable to avoidance or restoration.

12.3 Waiver of defences

The obligations of the Assignor under this Deed will not be affected by any act, omission or thing (whether or not known to it, or the Assignee) which, but for this provision, would reduce, release or prejudice any of its obligations under this Deed. This includes:

- (a) any time or waiver granted to, or composition with, any person;
- (b) any release of any person under the terms of any composition or arrangement;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any person;
- (d) any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;

- (e) any incapacity, lack of power, authority or legal personality of or dissolution or change in the members or status of any person;
- (f) any amendment of a Transaction Document or any other document or security; or
- (g) any unenforceability, illegality, invalidity or non-provability of any obligation of any person under any Transaction Document or any other document or security or the failure by any member of the CHC Group to enter into or be bound by any Transaction Document.

12.4 Immediate recourse

The Assignor waives any right it may have of first requiring the Assignee (or any onward assignee, trustee or agent on its behalf) to proceed against or enforce any other right or security or claim payment from any person or file any proof or claim in any insolvency, administration, winding-up or liquidation proceedings relative to any other person before claiming from the Assignor under this Deed.

12.5 Appropriations

At any time during the Security Period, the Assignee (or any onward assignee, trustee or agent on its behalf) may without affecting the liability of the Assignor under this Deed:

- (a)
 - (i) refrain from applying or enforcing any other moneys, security or rights held or received by the Assignee (or any onward assignee, trustee or agent on its behalf) against those amounts; or
 - (ii) apply and enforce them in such manner and order as it sees fit (whether against those amounts or otherwise); and
- (b) hold in an interest-bearing suspense account any moneys received from the Assignor or on account of the Assignor's liability under this Deed.

12.6 Non-competition

Unless the Security Period has expired or the Assignee otherwise directs, the Assignor will not, after a claim has been made under this Deed or by virtue of any payment or performance by it under this Deed:

- (a) be subrogated to any rights, security or moneys held, received or receivable by the Assignee (or any onward assignee, trustee or agent on its behalf);
- (b) be entitled to any right of contribution or indemnity in respect of any payment made or moneys received on account of the Assignor's liability under this Deed;
- (c) claim, rank, prove or vote as a creditor of any Obligor or its estate in competition with the Assignee (or any onward assignee, trustee or agent on its behalf); or
- (d) receive, claim or have the benefit of any payment, distribution or security from or on account of any Obligor, or exercise any right of set-off as against any Obligor.

The Assignor must hold in trust for and immediately pay or transfer to the Assignee any payment or distribution or benefit of security received by it contrary to this Deed or in accordance with any directions given by the Assignee under this Deed.

12.7 Additional security

- (a) This Deed is in addition to and is not in any way prejudiced by any other security now or subsequently held by the Assignee.
- (b) No prior security held by any Assignee over the Assigned Property will merge into the security created by this Deed.

12.8 Security held by Assignor

The Assignor must not, without the prior consent of the Assignee, hold any security from any other Obligor in respect of the Assignor's liability under this Deed. The Assignor will hold any security held by it in breach of this provision on trust for the Assignee (and its onward assignee(s)).

13 POWER OF ATTORNEY

- (a) For the purpose of securing the interest of the Assignee in the Assigned Property and the performance of its obligations to the Assignee under this Deed, the Assignor irrevocably and by way of security appoints the Assignee to be its attorney (with full power to appoint substitutes and to sub-delegate, including power to authorise the person so appointed to make further appointments, in both cases, with regard to all or any part of the Assigned Property) on behalf of the Assignor and in its name or otherwise, to execute any document or do any act or thing which the Assignee (or such substitute or delegate) may, in its or his absolute discretion, consider necessary for exercise of any of the powers of the Assignee or which the Assignor is obliged to execute or do, whether under this Deed, the Assigned Property or the Transaction Documents to which the Assignor is a party; and without prejudice to the generality of its power to appoint substitutes and to sub-delegate, the Assignee and any person appointed the substitute or delegate of the Assignee shall, in connection with the exercise of the said power of attorney, be the attorney of the Assignor (so far as the law permits) provided that the Assignee shall not exercise the rights granted to it by this Clause 13(a) by the Assignor prior to the occurrence of an Event of Default which is continuing.
- (b) The Assignor hereby declares that, upon the occurrence of an Event of Default which is continuing, the Assignor will hold all of the Assigned Property upon trust to convey, assign or otherwise deal with the Assigned Property in such manner, at such time and to such person as the Assignee shall direct for application in or towards the discharge of the Secured Obligations. The Assignor further declares that it shall be lawful for the Assignee to appoint a new or further trustee or trustees of the Assigned Property in place of or in addition to the Assignor.
- (c) References in Clause 13(a) to the Assignee shall include references to any substitute or delegate appointed under Clause 13(a).

14 REASSIGNMENT

Upon the discharge to the Assignee's reasonable satisfaction of the Secured Obligations owed by the Assignor, the Assignee shall release the security over the Assigned Property created by this Deed. The Assignee shall, at the Assignor's expense, execute such notices, direction and other documents as the Assignor may reasonably request in connection with such release and

re-assignment to the Assignor the rights, title, benefits and interest in and to the Assigned Property hereby assigned.

15 MISCELLANEOUS

- (a) All obligations of the Assignor under this Deed shall constitute conditions, the time for the performance of which shall be of the essence.
- (b) No failure or delay on the part of the Assignee to exercise any power, right or remedy shall operate as a waiver thereof nor shall any single or any partial exercise or waiver of any power, right or remedy preclude its further exercise or the exercise of any other power, right or remedy. No waiver by the Assignee shall be effective unless it is in writing. The rights and remedies herein provided are cumulative and are not exclusive of any rights or remedies provided by law.
- (c) Section 93 of the Law of Property Act 1925 (restriction on consolidation of mortgages) shall not apply to the security created by this Deed or to any security given to the Assignee pursuant to this Deed.
- (d) Any liability or power which may be exercised or any determination which may be made under this Deed by the Assignee must unless expressly provided otherwise in this Deed be exercised or made acting reasonably and in good faith.
- (e) The rights of the Assignee shall survive any termination of this Deed for any reason whatsoever and such termination shall not affect the rights of the Assignee to recover any sums due on or before termination or as a consequence thereof or the right to recover damages for breach of this Deed.
- (f) Any release, discharge or settlement between the Assignor and the Assignee in terms of this Deed shall be conditional upon no security, disposition or payment to the Assignee by the Assignor or any other person being void, set aside or ordered to be refunded pursuant to any enactment or law relating to bankruptcy, liquidation, administration or insolvency or for any other reason whatsoever and if such condition shall not be fulfilled the Assignee shall be entitled to enforce the charge hereby created subsequently as if such release, discharge or settlement had not occurred and any such payment had not been made.

- (g) The Assignee shall not be obliged to resort to any other means of payment now or hereafter held by or available to it before enforcing this Deed.
- (h) Nothing in this Deed shall prohibit or limit any Disposal Action taken in accordance with the terms of the Master Lease Facility Agreement.

16 FURTHER ASSURANCE

- (a) The Assignor covenants that it will promptly on request by the Assignee do all such things and duly execute, sign, perfect, deliver and (if required) register, in each case at the cost of the Assignor, every such further document reasonably requested by the Assignee as may be required for the purpose of carrying out the intent and purpose of this Deed and to ensure that the Assignee obtains the full benefit of this Deed and of the rights and powers herein granted.
- (b) The Assignor further undertakes that at any time and from time to time upon the request of the Assignee it will, provided that it is indemnified to its satisfaction for the costs of so doing, execute, perfect, do, and (if required) register every such further assurance, document, act or thing which the Assignee may specify with a view to perfecting or giving effect to or ensuring the priority of any assignment or security created or intended to be created by this Deed including as a consequence of the Cape Town Convention being or becoming applicable in relation to the Assignee, the Assignor, any Sub-Lessee, the Helicopter or any of the Engines.

17 VARIATION

This Deed shall not be varied in its terms otherwise than by an instrument in writing executed by the parties hereto or by their duly authorised representatives.

18 ENFORCEABILITY

- (a) If at any time any term or provision of this Deed or the application thereof to any person or circumstance shall to any extent be or become illegal, invalid or unenforceable under the laws of any jurisdiction, the remainder of this Deed, or the application of such term or provision to persons or circumstances other than those as to which it is already illegal, invalid or unenforceable, shall not be affected or impaired thereby. The parties agree in such event to substitute valid, legal and enforceable

provisions for the invalid, illegal or unenforceable provisions so as to implement the intentions of the parties hereto to the extent legally possible.

- (b) No person other than a party or its permitted assigns may enforce this Deed by virtue of the Contracts (Rights of Third Parties) Act 1999.

19 COUNTERPARTS

This Deed may be executed in any number of counterparts and all such counterparts taken together shall be deemed to constitute one and the same assignment.

20 GOVERNING LAW

The Deed, and any non-contractual obligations arising out of or in connection with it, shall be governed by, and construed in accordance with, English law.

21 JURISDICTION

- (a) The Assignor irrevocably agrees for the benefit of the Assignee that the courts of England shall have jurisdiction to hear and determine any suit, action or proceeding, and to settle any disputes, which may arise under and/or out of and/or relating to and/or in connection with this Deed or any non-contractual obligation arising out of or in connection with this Deed and for such purposes irrevocably submits to the jurisdiction of the courts of England.
- (b) The Assignor irrevocably waives any objection which it may have now or hereafter to the courts of England being nominated as the forum to hear and determine any suit, action or proceeding, and to settle any disputes, which may arise under and/or out of and/or relating to and/or in connection with this Deed or any non-contractual obligation arising out of or in connection with this Deed and irrevocably agrees not to claim that the courts of England are not a convenient or appropriate forum.
- (c) The submission to the jurisdiction of the courts of England shall not (and shall not be construed so as to) limit the right of the Assignee to take proceedings against the Assignor in any other court of competent jurisdiction nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdiction, whether concurrently or not.

- (d) The Assignor hereby consents generally in respect of any proceedings arising out of or in connection with any legal action or proceeding to the giving of any relief or the issue of any process in connection with such action or proceedings including, without limitation, the making, enforcement or execution against any property whatsoever (irrespective of its use or intended use) of any order or judgment which may be made or given in such action or proceedings.

- (e) To the extent that the Assignor may in any jurisdiction claim for itself or its assets immunity from suit, execution, attachment (whether in aid of execution, before judgment or otherwise) or other legal process and to the extent that in any such jurisdiction there may be attributed to itself or its assets such immunity (whether or not claimed), the Assignor hereby irrevocably agrees not to claim and hereby irrevocably waives such immunity to the full extent permitted by the laws of such jurisdiction.

- (f) The Assignor hereby undertakes that it will at all times maintain an agent for service of process in England. Such agent shall be Heli-One Holdings (UK) Limited, c/o CMS Cameron McKenna LLP, 78 Cannon Street, London EC4 6AF and any writ, summons, judgment or other notice of legal process shall be sufficiently served on the Assignor if delivered to such agent at its address for the time being, and the Assignor hereby undertakes that it will not revoke the authority of the above agent, and if for any reason any such agent no longer serves as agent of the Assignor to receive service of process, the Assignor shall promptly appoint another such agent and advise the Assignee thereof. The Assignor further undertakes (i) to notify the agent for service of process in writing and in advance of any change to its contact person, address, facsimile number or email address and (ii) to confirm with the agent for service of process that such notice has been received and recorded by such agent for service of process.

22 NOTICES

Save as otherwise expressly provided in this Deed every notice, request, demand or other communication under this Deed shall:

- (a) be in writing delivered personally or by registered or certified mail, return receipt requested, facsimile transmission or e-mail;

- (b) be deemed to have been received, subject as otherwise provided in this Deed, in the case of a facsimile, upon confirmation of safe receipt thereof, and in the case of a

letter when delivered personally or five (5) days after it has been put into the post and in the case of an e-mail, when the sender receives a read receipt from the addressee; and

(c) be sent:

(i) to the Assignor at:

CHC Scotia Limited
C/O CMS Cameron McKenna LLP
78 Cannon Street
London
EC4N 6AF

Attention: Legal
Email: legal.corporate.records@chcheli.com

(ii) to the Assignee at:

CHC Leasing S.à r.l
8-10 avenue de la Gare
L-1610 Luxembourg

Fax: +1 604 279 2460
Attention: Legal
Email: legal.corporate.records@chcheli.com

or to such other address, facsimile number or email address as is notified in writing in accordance with this Clause 22 at least two Business Days before the service of notice under this Deed.

For the avoidance of doubt, any e-mail delivered shall be followed up by first-class prepaid letter (or airmail if applicable) without affecting the deemed service provisions of this Clause 22.

IN WITNESS whereof the parties hereto have executed and delivered this Deed the day and year first before written.

SCHEDULE 1

Form of Notice of Assignment to Insurers

To: [♦] (the "Insurer")

From: [♦] (the "Lessor")

[♦] (the "Lessee")

[♦] (the "Operator")

Date: [●]

Dear Sirs

ONE (1) [♦] HELICOPTER BEARING MANUFACTURER'S SERIAL NUMBER [♦] WITH TWO (2) [♦] ENGINES (THE "HELICOPTER")

1 We hereby give you notice that:

1.1 by a security assignment dated _____ between the Operator, as assignor and the Lessee as assignee (the "**Operator Security Assignment**"), the Operator assigned and agreed to assign by way of security to the Lessee all of the Operator's right, title, benefit and interest in and to the Insurance Proceeds; and

1.2 by a security assignment dated _____ between the Lessee, as assignor and the Lessor as assignee, the Lessee assigned and agreed to assign by way of security to the Lessor all of the Lessee's right, title, benefit and interest in and to the Operator Security Assignment and the Insurance Proceeds

2 Expressions defined in the Operator Security Assignment (whether directly or by incorporation therein) shall, unless otherwise defined herein, have the same respective meanings when used in this notice.

3 Kindly acknowledge receipt of this notice by signing and returning to the Operator, the Lessee, and the Lessor an acknowledgement of assignment and charge in the attached form.

- 4 This notice and any non-contractual obligations arising out of or in connection with the same shall be governed by English law.

Execution Page to Notice of Assignment of Insurances — one (1) [♦] helicopter with MSN [♦]

Lessor

[♦]

Name:

Title:

Lessee

[♦]

Name:

Title:

Operator

[♦]

Name:

Title:

SCHEDULE 2

Form of acknowledgement of assignment from insurers

To: [♦] (the "Lessor")

[♦] (the "Lessee")

[♦] (the "Operator")

Date: [●]

Dear Sirs

ONE (1) [♦] HELICOPTER BEARING MANUFACTURER'S SERIAL NUMBER [♦] WITH TWO (2) [♦] ENGINES (THE "HELICOPTER")

- 1 We hereby acknowledge receipt of the notice of assignment to insurers in relation to the Helicopter (the "Notice") and confirm that we have not previously received any notice of any other assignment or charge of the interest of the Lessee or the Lessor in the Insurance Proceeds referred to in the Notice.
- 2 This acknowledgement and any non-contractual obligations arising out of or in connection with the same shall be governed by English law.

Yours faithfully

For and on behalf of

[♦]

SCHEDULE 3

Form of Notice of Assignment of Requisition Proceeds

To: [●]

From: [♦] (the "Lessor")

[♦] (together with its successors and assigns, the "Lessee")

[♦] (the "Operator")

Date: [●]

Dear Sirs

ONE (1) [♦] HELICOPTER BEARING MANUFACTURER'S SERIAL NUMBER [♦] WITH TWO (2) [♦] ENGINES (THE "HELICOPTER")

- 1 We hereby give you notice that:
 - 1.1 by an operator security assignment dated [♦] (a copy of which is attached hereto) between the Operator, as assignor and the Lessee as assignee, (the "**Operator Security Assignment**") the Operator assigned and agreed to assign by way of security to the Lessee all of the Operator's right, title, benefit and interest in and to the Requisition Proceeds; and
 - 1.2 all Requisition Proceeds should be paid to the Lessee or as the Lessee directs.
- 2 Kindly acknowledge receipt of this notice and your undertaking to comply with its terms by signing and sending to the Operator, the Lessee, and the Lessor an acknowledgement of assignment and charge in the attached form.
- 3 Expressions defined in the Operator Security Assignment (whether directly or by incorporation therein) shall, unless otherwise defined herein, have the same respective meanings when used in this notice.
- 4 This notice and any non-contractual obligations arising out of or in connection with the same shall be governed by English law.

Execution Page to Notice of Assignment of Requisition Proceeds — one (1) [♦] helicopter with MSN [♦]

Lessor

[♦]

Name:

Title:

Lessee

[♦]

Name:

Title:

Operator

[♦]

Name:

Title:

SCHEDULE 4

Form of Acknowledgement of Assignment of Requisition Proceeds

To: [♦] (the "Lessor")

[♦] (the "Lessee")

[♦] (the "Operator")

Date: [●]

Dear Sirs

ONE (1) [♦] HELICOPTER BEARING MANUFACTURER'S SERIAL NUMBER [♦] WITH TWO (2) [♦] ENGINES (THE "HELICOPTER")

- 5 We acknowledge receipt of the notice of assignment of requisition proceeds given by [] dated [] (the "Notice"). We hereby consent to the assignment thereby notified and agree to the terms and conditions of the Notice.
- 6 We shall pay all moneys that may be payable by us in relation to the Helicopter in accordance with the Notice.
- 7 Expressions defined in the Notice shall, unless otherwise defined herein, have the same respective meanings when used in this acknowledgement.
- 8 This acknowledgement and any non-contractual obligations arising out of or in connection with the same shall be governed by English law.

For and on behalf of

[]

SIGNATORIES TO THE OPERATOR SECURITY ASSIGNMENT

Execution page to the Operator Security Assignment in respect of a lease relating to one (1) Agusta Westland AW139 helicopter MSN 31308

The Assignor

EXECUTED AND DELIVERED AS A DEED by CHC SCOTIA LIMITED acting by its duly authorised attorney

RUSSELL WAIDE

in the presence of:

Signature of Witness

Name of Witness: TRUDI GUNNING

Address of Witness: FIRST FLOOR, 25 ST. STEPHEN'S GREEN, DUBLIN 2

Occupation of Witness: LEASING ANALYST

The Assignee

EXECUTED AND DELIVERED AS A DEED by

CHC LEASING S.À R.L.

and signed by

Name: RUSSELL WAIDE

Title: Authorized Signatory

being person(s) who in accordance with the laws of Luxembourg are acting under the authority of the company

in the presence of

Signature of Witness:



Name of Witness: TRUDI GUNNING

Address of Witness: FIRST FLOOR, 25 ST. STEPHEN'S GREEN, DUBLIN 2.

Occupation of Witness: LEASING ANALYST