

Company No. 12279296

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

RESOLUTION IN WRITING

of

ATHENA AVIATION LEASING UK LIMITED

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15/05/2020

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COMPANIES HOUSE

We, being the sole eligible member who at the circulation date of this resolution would have been entitled to vote on the resolution, RESOLVE, in accordance with Chapter 2, Part 13 of the Companies Act 2006, to pass the following resolution which has been proposed as a special resolution:

**SPECIAL RESOLUTION**

THAT with immediate effect the Articles of Association of the Company be amended by:

1. Inserting the following definitions in alphabetical order in Article 2:

""**Consent Matter**"" means any decision taken by the Company (including in its capacity as the direct or indirect holder of shares, membership interests, beneficial interests or other equity interests in any subsidiary of the Company) in relation to any of the following matters:

- (a) institute (or consent to the institution of) proceedings to have the Company or any Subsidiary of the Company be adjudicated insolvent, or file a petition seeking, or consent to, bankruptcy, examinership, insolvency, reorganization or relief with respect to the Company or any Subsidiary of the Company under any applicable law relating to insolvency, or consent to the appointment of an examiner, receiver, liquidator, assignee, trustee, sequestrator or other similar official of the Company or any Subsidiary of the Company or a substantial part of the Company's or such Subsidiary's property, or to make any assignment for the benefit of creditors of the Company or such other entity, or admit in writing the inability of the Company or such other entity to pay its debts generally as they become due, or to take action to dissolve or liquidate the Company or any Subsidiary of the Company;
- (b) consolidate or merge or reorganise the Company or (in the Company's capacity as shareholder or beneficial interest holder) any Subsidiary of the Company with any other entity or person;
- (c) wind up the Company or any Subsidiary of the Company;

- (d) any increase, reduction or reclassification of capital of the Company or any Subsidiary of the Company or issue of shares, membership interests, beneficial interests or other equity interests by the Company or any Subsidiary of the Company;
- (e) any proposal to waive, repeal, amend, vary, supplement or otherwise modify the provisions of these articles or the constitutional documents of any Subsidiary of the Company;
- (f) the transfer of any shares, membership interests, beneficial interests or other equity interests (or an interest in such shares, membership interests, beneficial interests or other equity interests) in the Company or any Subsidiary of the Company other than as contemplated in the Related Documents;
- (g) any disposal by the Company or any direct or indirect Subsidiary of the Company of all or substantially all of its assets other than as contemplated in the Related Documents;
- (h) any business activity other than as described in "Description of Notes – Indenture Covenants – Business Activities" in the offering memorandum for the Initial Notes; and
- (i) any matter which requires unanimous approval of the Directors of the Company pursuant to the Trust Indenture or any Related Document.

Capitalised terms used in this definition and not otherwise defined in these articles shall have the meaning assigned thereto in the Trust Indenture;"

**"Trust Indenture"** means the trust indenture entered into on or about 10 December 2019 (as amended, supplemented or otherwise modified from time to time) among Tailwind 2019-1 Limited, Tailwind 2019-1 USA LLC, FEXCO Aviation Services Limited, as managing agent, UMB Bank, National Association, as trustee, and Crédit Agricole Corporate and Investment Bank, as liquidity facility provider;"

## 2. Inserting the following Article as a new Article 2A:

### "2A OBJECTS

The objects for which the Company is established are restricted to:

- (a) purchasing or otherwise acquiring, owning, holding, converting, maintaining, modifying, managing, operating, leasing, re-leasing and selling or otherwise disposing of the Aircraft (or related Aircraft Interests, or Engines or Parts) and entering into all contracts and engaging in all related activities incidental thereto, including from time to time accepting, exchanging, holding or permitting any Issuer Group Member to accept, exchange or hold promissory notes, contingent payment obligations or equity interests of Lessees or their Affiliates issued in connection with the bankruptcy, reorganization or other similar process, or in settlement of delinquent obligations or obligations anticipated to be delinquent of such Lessees or their respective Affiliates in the ordinary course of business;
- (b) providing loans to, and guaranteeing or otherwise supporting the obligations and liabilities of any Issuer Group Member (whether or not the Company or any Subsidiary of the Company derives a benefit therefrom) so long as such loans, guarantees or other supports are provided in connection with the purposes of the

acquisition, ownership, financing, marketing, refinancing, remarketing, leasing, sub-leasing and sale of Aircraft by such Issuer Group Member;

- (c) financing or refinancing the business activities described in Article 2A(a) through the issuance of one or more class of Notes and any other securities of the Company, upon such terms and conditions as the Board sees fit, for cash or in payment or in partial payment for any Outstanding Portfolio Notes purchased or otherwise acquired by the Company;
- (d) engaging in currency and interest rate exchange transactions for the purposes of avoiding, reducing, minimizing, hedging against or otherwise managing the risk of any loss, cost, expense or liability arising, or which may arise, directly or indirectly, from any change or changes in any interest rate or currency exchange rate, including but not limited to dealings, whether involving purchases, sales or otherwise, in foreign currency, spot and forward interest rate exchange contracts, forward interest rate agreements, caps, floors and collars, futures, options, swaps and any other currency, interest rate and other similar hedging arrangements and such other instruments as are similar to, or derivatives of, any of the foregoing;
- (e) establishing, promoting and aiding in promoting, constituting, forming or organizing companies, trusts, syndicates, partnerships or other entities of all kinds in any part of the world for the purposes set forth in clause Article 2A(a); acquiring, holding and disposing of shares, securities and other interests in any such trust, company, syndicate, partnership or other entity; and disposing of shares, securities and other interests in, or causing the dissolution of, any Issuer Group Member;
- (f) purchasing, acquiring, surrendering and assigning policies of insurance and assurances with any insurance company or companies and to pay the premiums thereon;
- (g) the entering into, and the performance of its obligations under, the Subsidiary Guaranties, the Security Documents, the Management Agreement, the Purchase Agreement, the Debt Allocation and Intercreditor Agreement and any guarantees, asset or stock purchase agreements or any other agreement entered into or security offered by any Issuer Group Member in connection with any acquisition of Substitute Aircraft and issuance of Additional Notes and any other Related Document; and
- (h) such other activities which are necessary, suitable or convenient to accomplish the foregoing or are incidental thereto or connected therewith, each of the foregoing capitalised terms being as defined in the Trust Indenture entered into on or about 10 December 2019 (as amended, supplemented or otherwise modified from time to time, the "**Trust Indenture**") among Tailwind 2019-1 Limited, Tailwind 2019-1 USA LLC, FEXCO Aviation Services Limited, as managing agent, UMB Bank, National Association, as trustee, and Crédit Agricole Corporate and Investment Bank, as liquidity facility provider,

and the Company will comply with the covenants of section 5.05 of the Trust Indenture as if they applied to it."

3. Inserting the following Article as a new Article 4.2:

"4.2 Model Article 8 shall be amended by inserting a new Model Article 8(5) as follows:

8(5) Notwithstanding any other provision of these articles and to the fullest extent permitted by applicable law, the Company shall not, and no director shall, act in respect of any Consent

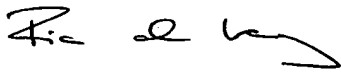
Matter unless all of the directors of the Company (or, if relevant, the members of the Company) shall have previously approved such Consent Matter, except as permitted by the Trust Indenture or any other Related Document (as such term is defined in the Trust Indenture)."

4. deleting Article 24.1 of the articles of association of the Company and replacing it with the following Article as Article 24.1 in its place:

"24.1

- (a) Model Article 26(1) is modified by the addition of the words "and, if any of the shares is nil or partly paid, the transferee" after the word "transferor".
- (b) Subject to Articles 24.1(c) and 24.1(d), the directors may refuse to register the transfer of a share to any person and if they do so, the instrument of transfer must be returned to the transferee with notice of the refusal, setting out their reasons for the refusal, as soon as practicable and in any event within two months after the date on which the transfer was lodged with the Company, unless they suspect that the proposed transfer may be fraudulent.
- (c) Notwithstanding anything contained in these Articles, the directors shall not decline to register any transfer of shares and may not suspend registration of such shares where such transfer:
  - (i) is to a bank or institution to whom such shares have been charged by way of security, whether as security trustee or agent for a group of banks or institutions or otherwise, or to any nominee or any transferee of such a bank or institution (a "**Secured Institution**"); or
  - (ii) is duly executed by a Secured Institution or its nominee pursuant to the power of sale or other power under such security.
- (d) Notwithstanding anything to the contrary contained in these Articles, no transferor of any shares in the Company or proposed transferor of such shares to a Secured Institution or its nominee and no Secured Institution or its nominee shall be required to offer the shares which are or are to be the subject of any transfer aforesaid to the shareholders for the time being of the Company or any of them, and no such shareholder shall have any right under these Articles or otherwise howsoever to require such shares to be transferred to them, whether for consideration or not.
- (e) Any lien on shares which the Company has shall not apply in respect of any shares which have been charged by way of security to a Secured Institution."

Signed



Name of signatory: Fiona de Lacy Murphy

For and on behalf of Athena3 Aviation Leasing Limited

Dated: 1 May 2020

## NOTES:

1. The circulation date of this resolution is 30 April 2020. This resolution has been sent to eligible members who would have been entitled to vote on the resolution on this date. Only such eligible members (or persons duly authorised on their behalf) should sign this resolution.
2. An eligible member can signify his or its agreement to the resolution by signing the resolution and by either delivering a copy of the signed resolution to Athena3 Aviation Leasing Limited, 5th Floor, The Exchange, George's Dock, IFSC, Dublin 1, Ireland by hand or by sending a copy of the signed resolution in hard copy form by post to Athena3 Aviation Leasing Limited, 5th Floor, The Exchange, George's Dock, IFSC, Dublin 1, Ireland or by e mail to WPSAirborne@walkersglobal.com. An eligible member can also signify his or its agreement to the resolution by sending an email from his or its email address held by the company for such purposes to The Directors at WPSAirborne@walkersglobal.com identifying the resolution and indicating his agreement to such resolution.
3. This resolution must be passed by 6 May 2020. If the resolution is not passed by such date it will lapse. The agreement of a member to this resolution is ineffective if signified after this date.
4. A copy of this resolution has been sent to the auditors.