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legibly, preferably
in black type, or
bold block lettering

*insert full name
of Company

COMPANIES FORM No. 395

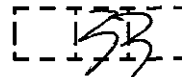
Particulars of a mortgage or charge

A fee of £10 is payable to Companies House in respect
of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies
(Address overleaf - Note 6)

For official Use Company number



FC007312

Name of company

* FINNAIR OYJ ("Lessee")

Date of creation of the charge

28 February 2002

Description of the instrument (if any) creating or evidencing the charge (note 2)

ASSIGNMENT OF INSURANCES in respect of one (1) Airbus A320-200 aircraft
manufacturer's serial number 1712 (the "Deed")

Amount secured by the mortgage or charge

Lessee's obligations under the Lease Agreement and under each other
Operative Document (the "Secured Obligations").

Names and addresses of the mortgagees or persons entitled to the charge

SINGAPORE AIRCRAFT LEASING ENTERPRISE PTE. LTD. at 8 Shenton Way,
#18-01, Temasek Tower, Singapore 068811 (the "Lessor").

Postcode

Presentor's name address and
reference (if any):

(via the Companies House
London counter)
Clifford Chance
200 Aldersgate Street
London EC1A 4JJ

Ref: Peter Lees

Time critical reference

For official Use
Mortgage Section

Post room



LDS
COMPANIES HOUSE

0097
11/03/02

account → 00400/07
£10

395

All of Lessee's rights, title and interest in:

(a) the benefit of all Relevant Insurance including all claims in respect of them; and

(b) all amounts received or receivable by way of compensation for requisition for title, confiscation, forfeiture or compulsory acquisition (but excluding requisition for use or hire not involving requisition for title) in respect of the Aircraft.

The Deed contains a negative pledge.

The Deed contains covenants for further assurance.

(Definitions of capitalised terms used in this Form 395, not otherwise defined hereto, are set out in the attached schedule.)

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Please complete legibly, preferably in black type, or bold block lettering

Particulars as to commission allowance or discount (note 3)

None

Signed

Cliff Chance

Date

7/3/02

On behalf of [company] [mortgagee/chargee] †

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A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge. (See Note 5)

† delete as appropriate

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 Cheques and Postal Orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-

Companies House, Crown Way, Cardiff CF4 3UZ

Definitions

In this Form 395:

"Acceptance Certificate" has the meaning given to such term in the Lease Agreement.

"Aircraft" means, collectively, the Airframe and the Engines and, unless the context does not permit, the Aircraft Documentation.

"Aircraft Documentation" means the documentation described in section 1.5 of schedule 2 to the Lease Agreement.

"Airframe" means, collectively, (1) Airframe Manufacturer model A320-200 airframe (except only Engines or engines from time to time installed thereon), bearing manufacturer's serial number 1712, manufactured in accordance with Airbus Standard Specification D000 02000, Issue 4 dated 30th March 1995, as changed by the SCNs listed in Annex 2 to the Acceptance Certificate, and with the BFE listed in Annex 2 to the Acceptance Certificate, and (2) any and all Parts so long as the same shall be incorporated or installed in or attached to such airframe, and any and all Parts removed therefrom so long as title to such removed Parts shall remain vested in Head Lessor in accordance with the terms of Section 1.3 of Schedule 2 to the Lease Agreement.

"Airframe Manufacturer" means Airbus Industrie G.I.E., a groupement d'intérêt économique, organised under the laws of France having its principal office at Toulouse, France.

"BFE" means buyer furnished equipment.

"Engine(s)" has the meaning given to such term in the Lease Agreement.

"Event of Loss" has the meaning given to such term in the Lease Agreement.

"Head Lessor" means Goldfinch Limited, a Bermudan company.

"Insurances" means insurances in respect of the Aircraft and includes, without limitation, any insurances and reinsurances required by section 11 of the Lease Agreement.

"Lease Agreement" means Lease Agreement (MSN 1712), dated 4 February 2002, between Lessor and Lessee relating to one Airbus A320-200 aircraft with msn 1712.

"Operative Documents" means the Lease Agreement, the Acceptance Certificate, the Purchase Agreement Assignment, the Bill of Sale—BFE (each, if not defined herein, then in the Lease Agreement), each other document executed by Lessee pursuant to any of the foregoing and any other document which Lessor and Lessee agree is an "Operative Document".

"Parts" has the meaning given to such term in the Lease Agreement.

"Relevant Insurance" means the benefit of the Insurances and any other insurance taken out in respect of the Aircraft pursuant to section 11 of the Lease Agreement, excluding, in each

Schedule to Form 395 relating to the Assignment of Insurances entered into between Finnair OYJ and Singapore Aircraft Leasing Enterprise Pte. Ltd. dated 28 February 2002:

case, (a) insurance so far as it relates to third party liability and (b) in the case of an Event of Loss to the extent the insurance proceeds exceed the Stipulated Loss Value as at the time of the Event of Loss.

"SCN" has the meaning given to such term in the Lease Agreement.

"**Stipulated Loss Value**" has the meaning given to such term in the Lease Agreement.

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CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 401(2) of the Companies Act 1985

COMPANY No. FC007312

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT AN ASSIGNMENT OF INSURANCES IN RESPECT OF ONE (1) AIRBUS A 320-200 AIRCRAFT MANUFACTURER'S SERIAL NUMBER 1712 DATED THE 28th FEBRUARY 2002 AND CREATED BY FINNAIR OY FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO SINGAPORE AIRCRAFT LEASING ENTERPRISE PTE. LTD. UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 11th MARCH 2002.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 14th MARCH 2002.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —

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