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in black type, or
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*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

2011

FC 007312

Name of company

* FINNAIR OJY (the "Company")

Date of creation of the charge

7 September 2001

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

A PROCEEDS ASSIGNMENT ("the Assignment") dated 7 September 2001 between
the Company and BNP Paribas as security trustee (the "Security Trustee"
and the "Facility Agent").

Amount secured by the mortgage or charge

Any and all moneys liabilities and obligations (whether actual or
contingent, whether existing on 7 September 2001 or thereafter, whether
or not for the payment of money and including, without limitation, any
obligation or liability to pay damages) from time to time owing to the
Lenders, the Facility Agent and/or the Security Trustee by the Company
pursuant to the Operative Documents.

(Please see attached Schedule for definitions)

all terms
as defined

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

BNP Paribas as Security Trustee, Les Collines de L'Arche, Quartier de la
Grande Arche, La Defense, 75450 Paris, France

Postcode Cedex 09

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

Clifford Chance LLP
200 Aldersgate Street
London
EC1A 4JJ
c/o London
Counter

Time critical reference

TEW/B1738/07100/CSC

For official Use
Mortgage Section

Post room



LD4
COMPANIES HOUSE

LUZZY40G

0452
12/09/01

Short particulars of all the property mortgaged or charged

Absolute assignment with full title guarantee, by way of security to the Security Trustee of all rights, title and interest of the Company in and to Assigned Aircraft Sale Property and the Insurance and Requisition Property.

The Assignment contains a negative pledge.

The Assignment contains covenants for further assurance.

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Particulars as to commission allowance or discount (note 3)

None

Signed Clifford Chance

Date 12 September 2001

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

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

Schedule to Form 395

Capitalised terms used in this Form 395 have the following meanings:

"Agent" means, as the context may require, any of BNP Paribas in its capacity as Security Trustee, Facility Agent and Mismatch Agent, and the National Agents;

"Airbus Purchase Agreement" means the A319/A320/A321 purchase agreement dated 7 October 1997 together with all attachments and appendices thereto between the Borrower and Airbus, as such purchase agreement may be amended, modified and supplemented from time to time;

"Airbus" means Airbus Industrie, a *Groupement d'Intérêt Economique* duly established under Ordonnance No. 67-821 dated 23rd September, 1967, whose principal place of business is 1 Rond Point Maurice Bellonte, 31707 Blagnac, Republic of France;

"Aircraft" means the Airframe acquired by the Borrower under the Airbus Purchase Agreement, together with the Engines and shall include the Parts incorporated or installed in or attached to the Airframe or the Engines on the Delivery Date or subsequently incorporated or installed therein, or which (having been removed therefrom) remain the property of the Borrower and all substitutions, replacements, renewals and additions made to the foregoing and, where the context permits, will include the related manuals and technical records;

"Airframe Warranties Agreement" means the airframe warranties agreement dated 7 September 2001 between Airbus, the Borrower and, the Security Trustee;

"Airframe" means the Airbus A320 airframe bearing manufacturer's serial number 1544 (excluding the Engines or any engines from time to time installed thereto);

"Assigned Aircraft Sale Property" means all of the right, title and interest present and future, of the Borrower under any contract for the sale and purchase of the Aircraft, including without limitation, the proceeds of such sale in money or money's worth and all claims of the Borrower for damages arising out of or a breach of or default under any such contract;

"Assigned Insurance and Requisition Property" means all of the right, title and interest, present and future, of the Borrower under (i) the Insurances and all the benefits of such Insurances and the proceeds thereof but excluding all moneys received or receivable by the Borrower pursuant to the Insurances and which are paid or payable by the insurers in respect of any third party liability provided that such moneys are so applied by or on behalf of the Borrower to indemnify itself in respect of such liability or to pay the third parties concerned and (ii) the Requisition Compensation (if any);

"Borrower" means Finnair Oyj a company organised and existing under the laws of Finland and having its registered office at Tietotie 11A, Helsinki-Vantaa Airport, Finland;

"Deed of Application of Proceeds and Priorities" means the deed of application of proceeds and priorities dated 5 September 2001 between, *inter alia*, the Borrower, the Facility Agent, the National Agents, the Mismatch Agent and the Security Trustee;

"Deed of Pledge" means the deed of pledge in respect of the Promissory Notes dated 7 September 2001, between, *inter alia*, the Borrower and the Security Trustee;

"Deposit Charge" means the first priority deed of release and deposit charge over the Special Deposit Account dated 7 September 2001 executed by the Borrower in favour of the Security Trustee;

"ECA Lenders" means, (in their capacity as British Lenders): BNP Paribas, London Branch, Commerzbank Aktiengesellschaft, London Branch, Crédit Agricole Indosuez, London Branch, Deutsche VerkehrsBank AG, ING Bank N.V., London Branch (in their capacity as French Lenders): BNP Paribas, Commerzbank Aktiengesellschaft, Paris Branch, Crédit Agricole Indosuez, ING Bank (France) S.A., (in their capacity as German Lenders): Dresdner Bank AG, Kreditanstalt für Wiederaufbau, Deutsche VerkehrsBank AG and Landesbank Schleswig-Holstein Girozentrale;

"ECA Loan Agreement" means the loan agreement dated of even date herewith in respect of the Aircraft and entered into between, *inter alia*, the Facility Agent, the ECA Lenders, the Security Trustee, the National Agents and the Borrower;

"Engine Manufacturer" means CFM International S.A.;

"Engine Warranties Agreement" means the engine warranties agreement dated 7 September 2001 between the Engine Manufacturer, the Borrower and the Security Trustee;

"Engines" means, in relation to the Aircraft, (a) each of the two CFM56-5B6/2P engines which are purchased as part of such Aircraft under the Airbus Purchase Agreement and respectively bearing manufacturer's serial number L/H 779998 and R/H 779999 and (b) each Replacement Engine which may, in accordance with the provisions of the ECA Loan Agreement and the other Operative Documents, from time to time be substituted for any such engine;

"Fee Letters" means the fee letters dated 4 March 1999 and entered into as the context may require, between certain of the Agents and the Borrower;

"Finnish Mortgage" means the aircraft mortgage governed by and constituted pursuant to Finnish law, in respect of the Aircraft;

"Insurances" means, in relation to the Aircraft, (a) all policies and contracts of insurance (including any reinsurances) taken out in respect of such Aircraft, and (b) all the benefits of such policies and contracts of insurance including all claims of whatsoever nature thereunder and returns of premium in respect thereof;

"Lenders" means each of the ECA Lenders and the Mismatch Lenders;

"Mismatch Agent" means BNP Paribas;

"Mismatch Lenders" means BNP Paribas, Deutsche VerkehrsBank AG, Kreditanstalt für Wiederaufbau, Crédit Agricole Indosuez, Dresdner Bank AG, ING Lease International Equipment Finance B.V., Landesbank Schleswig-Holstein Girozentrale and Commerzbank International S.A. Luxembourg;

"Mismatch Loan Agreement" means the mismatch loan agreement dated 5 September 2001 and entered into between, amongst others, the Borrower, the Mismatch Lenders, the Security Trustee and the Mismatch Agent;

"Mortgage" means the aircraft mortgage governed by English law dated 7 September 2001, granted by the Borrower in favour of the Security Trustee;

"National Agents" means BNP Paribas, BNP Paribas London Branch and Dresdner Bank AG;

"Operative Documents" means the ECA Loan Agreement, the Mismatch Loan Agreement, the Deed of Application of Proceeds and Priorities, the Deposit Charge, the Airframe Warranties Agreement, the Engine Warranties Agreement, the Deed of Pledge, the Promissory Notes, the Proceeds Assignment, the Finnish Mortgage, the Mortgage and the Fee Letters;

"Proceeds Assignment" means the proceeds assignment dated 7 September 2001 between the Borrower and the Security Trustee;

"Promissory Notes" means, subject to the provisions of Clause 14 (*Promissory Notes and Disposal of Aircraft*) of the Deed of Application of Proceeds and Priorities, each promissory note governed by Finnish law and granted by the Borrower in favour of the Security Trustee as trustee, registered to represent a first priority mortgage over the Aircraft, substantially in the form set out in Schedule 1 to the Deed of Pledge;

"Relevant Event" means the occurrence of an **"Event of Default"** as such term is defined under either the ECA Loan Agreement or Mismatch Loan Agreement.

"Requisition Compensation" means all moneys and other compensation payable by reason of requisition of title or other compulsory acquisition of the Aircraft other than (so long as no Relevant Event shall have occurred and be continuing) by reason of requisition for hire;

FILE COPY



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 A PROCEEDS ASSIGNMENT DATED THE 7th SEPTEMBER 2001 AND CREATED BY FINNAIR OY FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE LENDERS THE FACILITY AGENT AND/OR THE SECURITY TRUSTEE PURSUANT TO THE OPERATIVE DOCUMENTS (ALL TERMS AS DEFINED) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 12th SEPTEMBER 2001.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 20th SEPTEMBER 2001 .

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THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —