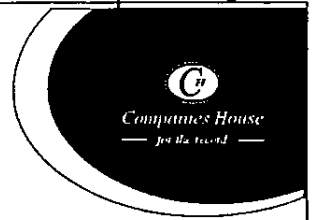


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In accordance with Regulation 10 of the Overseas Companies (Execution of Documents and Registration of Charges) Regulations 2009

OS MG01

Particulars of a mortgage or charge by an overseas company



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 by an overseas company

✗ **What this form is NOT for**
You cannot use this form for overseas company which is not registered at Companies House

TUESDAY



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COMPANIES HOUSE

1 Overseas Company details

Company number F C 0 1 0 6 1 7

Company name in full CATHAY PACIFIC AIRWAYS LIMITED (the "Assignor")

Filing 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 18 03 2010

3 Description

Please give a description of the instrument (if any) creating or evidencing the charge e.g. 'Standard security', 'Floating charge' etc

Description Security Assignment (the "Deed") in relation to one (1) Airbus A330-300 aircraft with manufacturer's serial no 12 and Hong Kong registration mark B-HLJ

4 Amount secured

Please give us details of the amount secured by the charge

Amount secured Any and all moneys, liabilities and obligations which are from the date of the Deed or at any time after the date of the Deed may be expressed to be due, owing or payable by the Assignor to any Finance Party in respect of the transaction relating to the Aircraft and the Other Aircraft in any currency, actually or contingently, as principal or surety, on any account whatsoever (i) pursuant to the Loan Agreement and/or any other Transaction Document or (ii) as a consequence of any breach, non-performance, disclaimer or repudiation by the Assignor (or by a liquidator, receiver, administrative receiver, administrator, examiner, or any similar officer in respect of the Assignor) of any of their respective obligations under the Transaction Documents in respect of the transaction relating to the Aircraft and the Other Aircraft including, without limitation, any obligation or liability to pay damages (and any and all such moneys, liabilities and obligations of the Assignor shall form part of the Secured Obligations) (the "Secured Obligations")

(For capitalised terms used in this Form, please refer to the continuation page attached to this Form)

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

OS MG01

Particulars of a mortgage or charge by an overseas company

| | | |
|-------------------|--|--|
| 5 | Mortgagee(s) or person(s) entitled to the charge | |
| | 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 | INDUSTRIAL AND COMMERCIAL BANK OF CHINA (ASIA) LIMITED | |
| Address | 29/F, ICBC Tower, 3 Garden Road, Central, Hong Kong (the "Assignee") | |
| Postcode | N A <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> | |
| Name | <input type="text"/> | |
| Address | <input type="text"/> | |
| Postcode | <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> | |
| 6 | Short particulars of all the property charged | |
| | Please give the short particulars of the property charged | Continuation page Please use a continuation page if you need to enter more details |
| Short particulars | <p>The Assignor assigns absolutely to the Assignee by way of security and with full title guarantee all of its rights, title, interest and benefit in and to the Assigned Property</p> <p>Note The Assignor covenants with the Assignee, among other things, that</p> <p>(a) it will not knowingly do or cause to be done anything which is likely to jeopardise or otherwise prejudice the security constituted by the Deed or the rights of the Assignee under the Deed, and</p> <p>(b) it will not, without the prior written consent of the Assignee, assign or otherwise deal with the Insurances and Requisition Compensation or create or grant, or knowingly agree to the creation or grant of, any Lien in or upon the Assigned Property, save for Permitted Liens or purport to do any such thing</p> <p>(For capitalised terms used in this Form, please refer to the continuation page attached to this Form)</p> | |

OS MG01**Particulars of a mortgage or charge by an overseas company**

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|----------------------------------|--|---|
| 7 | Statement, in the case of a floating charge, as to any restrictions on power to grant further securities and any ranking provisions^① | ① In the case of a floating charge a statement should be given of (1) the restrictions, if any, on the power of the company to grant further securities ranking in priority to, or pari passu with the floating charge, and/or (2) the provisions, if any, regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property which is the subject of the floating charge or any part of it |
| 8 | Particulars as to commission allowance or discount 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 <ul style="list-style-type: none">- 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 | |
| 9 | Delivery of instrument | |
| | <p>A certified copy of the instrument, if any, creating or evidencing the charge, together with this form with the prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of the creation of the charge</p> <p>In the case of a charge created outside the United Kingdom (UK), comprising property situated outside the UK, within 21 days after the date on which the copy of the instrument creating it could, in due course of post, and if despatched with due diligence, have been received in the UK</p> <p>Certified copies of any other documents relevant to the charge should also be delivered</p> | |

| | | |
|-----------|--|--|
| | OS MG01 Particulars of a mortgage or charge by an overseas company | |
| 10 | Signature | |
| | Please sign the form here | |
| Signature | Signature <div style="display: flex; align-items: center; justify-content: space-between;"> X <i>Richard Butler</i> X </div> on behalf of the Mortgagee This form must be signed by a person with an interest in the registration of the charge | |

OS MG01

Particulars of a mortgage or charge by an overseas company

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 Emma Casdaghi

Company name Richards Butler

Address 20th Floor, Alexandra House, 16-20 Chater Road, Central

Post town Hong Kong

County/Region Hong Kong

Postcode

Country Hong Kong

DX

Telephone +852 2507 9733

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 a certified copy of the deed (if any) 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 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 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 charge.

Make cheques or postal orders payable to 'Companies House'.

Where to send

You may return this form to any Companies House address.

England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

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)

Northern Ireland

The Registrar of Companies, Companies House,
First Floor, Waterfront Plaza, 8 Laganbank Road,
Belfast, Northern Ireland, BT1 3BS
DX 481 NR 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

OS MG01 - continuation page
Particulars of a mortgage or charge by an overseas company

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| 6 | Short particulars of all the property charged | | |
| | Please give the short particulars of the property charged | | |
| Short particulars | <p><u>Definitions</u></p> <p>"Advance" means an advance (as from time reduced by repayment in accordance with the terms of the Loan Agreement) made or to be made by the Lenders under the Loan Agreement</p> <p>"Agents" means either or both, as the context may require, of the Security Trustee and the Facility Agent.</p> <p>"Aircraft" means the Airbus A330-300 aircraft with manufacturer's serial number 12 and Hong Kong registration mark B-HLJ together with (i) the Engines and all Parts installed thereon or allocated thereto at the time the Mortgage is granted, (ii) all other equipment, including BFE, owned by the Assignor and installed thereon or allocated thereto at the time the Mortgage is granted, (iii) all replacements and additions to the foregoing which, pursuant to the terms of the Loan Agreement, become or are intended to become subject to the Mortgage and, (iv) unless the context so admits, the Aircraft Documents relating thereto</p> <p>"Aircraft Documents" means all manuals, log books, technical data and other records and documents relating to the Aircraft maintained as required by the Aviation Authority (as defined in the Loan Agreement) and any applicable law in the State of Registration (as defined in the Loan Agreement)</p> <p>"Airframe" means the Aircraft, excluding the Engines</p> <p>"Assigned Property" means all the Assignor's rights, title and interest, present and future, actual and contingent in and to (a) the Insurances (b) the Requisition Compensation and (c) the Collateral</p> <p>"BFE" means any Parts or other items of equipment whatsoever in respect of buyer furnished equipment which the Assignor has ordered and arranged to be installed on the Aircraft</p> <p>"Collateral" means all of the Warranties and the Assignor's right, title and interest in and to any recovery or benefit from the enforcement of the Warranties</p> <p>"Compulsory Acquisition" means requisition for title or other compulsory acquisition, capture, seizure, deprivation, confiscation or detention for any reason of the Aircraft by any Governmental Agency (as defined in the Loan Agreement) whether in the State of Registration (as defined in the Loan Agreement) or otherwise, whether <i>de facto</i> or <i>de jure</i>, but shall exclude requisitions for use or hire not involving requisition of title.</p> <p>"Contribution" means, in relation to a Lender and the Loan or an Advance, the principal amount of the Loan or, as the case may be, such Advance owing to that Lender</p> | | |

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10/09 Version 2.0

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| | <p>at any relevant time</p> <p>"Deed of Subordination" means any deed of subordination in relation to the Aircraft entered into or, as the case may be, to be entered into, by the Assignor in the form scheduled to the Hong Kong Lease Letter or such other form as the Finance Parties may agree</p> <p>"Engine" means (i) any or all of the two (2) Rolls-Royce Trent 700 engines bearing manufacturer's serial numbers 41020 and 41380 or (ii) any other engine from time to time installed on the Airframe pursuant to paragraph 3 (Replacement, Removal and Substitution of Engines) of Part B of Schedule 12 (Maintenance and Operation) of the Loan Agreement or (iii) any such engine which, having been removed from the Airframe, remains subject to the Mortgage and together with, in either case, the Parts of such engine for the time being</p> <p>"Event of Default" means any of the events or circumstances described in Schedule 7 (Events of Default) of the Loan Agreement</p> <p>"Facility Agent" means Industrial and Commercial Bank of China (Asia) Limited acting through its offices at 29/F, ICBC Tower, 3 Garden Road, Central, Hong Kong in its capacity as facility agent of the Lenders.</p> <p>"Fee Letters" means the fee letter(s) entered into, or to be entered into, as the context may require, between any Agent or any Lender and the Assignor</p> <p>"Finance Parties" means the Facility Agent, the Security Trustee, the Arranger (as defined in the Loan Agreement) and the Lenders</p> <p>"Finance Party Lien" means, with respect to the Aircraft and any Finance Party, any Lien over the Aircraft, title thereto or any interest therein arising as a result of the acts or omissions of or claims against such Finance Party other than any Permitted Lien of the type set out in sub-clauses (b) to (i) of the definition thereof or any Lien created or permitted by or pursuant to any of the Transaction Documents provided that no Lien shall constitute a Finance Party Lien if it is caused directly or indirectly by the occurrence of an Event of Default</p> <p>"Hong Kong Lease Documents" means, together, the Deed of Subordination and the documents entered into or to be entered into pursuant to the Approved Financing Structure (as defined in the Hong Kong Lease Letter)</p> <p>"Hong Kong Lease Letter" means the letter in relation to a Hong Kong lease of the Aircraft dated on or about the date of the Loan Agreement between the Assignor and the Finance Parties</p> <p>"Insurances" means (i) the proceeds of all policies and contracts of insurances relating to the Aircraft, including both existing policies and contracts and those entered into in the future, which are required to be maintained in accordance with the terms of the Loan Agreement and (ii) the right to make claims under all such policies and contracts of insurance (other than in respect of liability insurance)</p> <p>"Lenders" has the meaning given to it in the Loan Agreement</p> |
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"Lien" means any mortgage, charge, pledge, statutory right, right of possession, set-off, attachment or detention, title retention arrangement or any other encumbrance or security interest whatsoever, howsoever created or arising or any right or arrangement having a similar effect to any of the above (but excluding any right of set-off arising in favour of a banker or by way of operation of law).

"Loan" means the loan to be made by the Lenders under the Loan Agreement or, as the context may require, the aggregate principal amount of the Advances made by the Lenders for the time being outstanding under the Loan Agreement.

"Loan Agreement" means a loan agreement dated 4 September 2009 made between, *inter alios*, the Assignor, the Assignee, the Facility Agent and the financial institutions named therein as Lenders

"Mortgage" means the first priority mortgage over the aircraft granted or to be granted by the Assignor in favour of the Assignee.

"Other Aircraft" means each of the six (6) Boeing 747-400 with manufacturer's serial numbers 25082, 25211, 25351, 25872, 25873 and 28574 respectively, and the six (6) Airbus A330-300 with manufacturer's serial numbers 109, 118, 121, 155, 106 and 234 respectively, and the one (1) Airbus A320-200 with manufacturer's serial number 812

"Parts" means, in respect of the Aircraft, any appliance, accessory, instrument, avionics, navigational and communications equipment, furnishing, module, component, and other parts and equipment of whatever nature (other than complete Engines or engines), that may from time to time be incorporated or installed in or attached to the Airframe or the Engines title to which is vested in the Assignor

"Permitted Lessee" means the lessees permitted pursuant to the Loan Agreement

"Permitted Liens" means, in respect of an Aircraft, any of the following

- (a) Finance Party Liens,
- (b) Liens created by or pursuant to any of the Hong Kong Lease Documents,
- (c) the rights of other persons under the agreements and arrangements to the extent that those agreements and arrangements are expressly permitted by Clause 15 4 (*Possession, Use and Leasing*) and Schedule 11 (*Possession, Use and Leasing*) and Clause 15 5 (*Maintenance and Operation*) and Part A or Part B of Schedule 12 (*Maintenance and Operation*) of the Loan Agreement,
- (d) Liens expressly permitted by or created by or pursuant to any of the Transaction Documents,
- (e) materialmen's, mechanics', workmen's, repairmen's, employees' or other like Liens arising in the ordinary course of business securing amounts, which are not overdue or which are being contested expeditiously in good faith by appropriate proceedings, so long as such proceedings or the continued existence of the relevant Lien do not involve any material risk of sale, forfeiture or loss of such Aircraft or any interest therein,
- (f) Liens for taxes (including fees or charges of any airport or air navigation authority) either not yet due or being contested, by the Assignor or when

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| | <p>relevant a Permitted Lessee, expeditiously in good faith by appropriate proceedings, so long as such proceedings or the continued existence of the relevant Lien do not involve any material risk of sale, forfeiture or loss of such Aircraft or any interest therein,</p> <p>(g) Liens arising out of judgments or awards against the Assignor or any Permitted Lessee with respect to which at the time an appeal or proceeding for review is being prosecuted in good faith, so long as such proceedings or the continued existence of the relevant Lien do not in the reasonable opinion of the Security Trustee involve any material risk of sale, forfeiture or loss of any of such Aircraft or any interest therein,</p> <p>(h) salvage or similar rights of insurers under the Insurances, and</p> <p>(i) any other Lien created with the prior consent of the Security Trustee (acting on the instructions of the Majority Lenders (as defined in the Loan Agreement))</p> <p>"Requisition Compensation" means all moneys or other compensation from time to time payable in respect of the Compulsory Acquisition of the Aircraft</p> <p>"Security Documents" means the Mortgage, the Deed, the Engine Warranties Agreement (as defined in the Loan Agreement) and all other documents, instruments, deeds or agreements which may from time to time be executed in favour of the Security Trustee as security for the performance of the obligations of the Assignor under the Transaction Documents</p> <p>"Security Trustee" means Industrial and Commercial Bank of China (Asia) Limited acting through its offices at 29/F, ICBC Tower, 3 Garden Road, Central, Hong Kong in its capacity as security trustee for and on behalf of the Finance Parties</p> <p>"Transaction Documents" means each of:</p> <p>(a) the Loan Agreement, the Security Documents and the Fee Letters, and</p> <p>(b) all notices, acknowledgements, consents, certificates, instruments, deeds, charges and other documents and/or agreements issued or entered into or, as the case may be, to be issued or entered into pursuant to any of the foregoing</p> <p>"Warranties" means any and all unexpired warranties, indemnities, representations and other rights given or extended by the Manufacturer (as defined in the Loan Agreement) with respect to the Aircraft</p> <p>(Please refer to the Loan Agreement for any other capitalised terms not otherwise defined herein)</p> |
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CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to regulation 10 of The Overseas Companies (Execution of Documents and Registration of Charges) Regulations 2009

COMPANY NO. FC10617
CHARGE NO. 114

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A SECURITY ASSIGNMENT DATED
18 MARCH 2010 AND CREATED BY CATHAY PACIFIC AIRWAYS
LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME
DUE FROM THE COMPANY TO ANY FINANCE PARTY ON ANY
ACCOUNT WHATSOEVER UNDER THE TERMS OF THE
AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING
THE CHARGE WAS REGISTERED PURSUANT TO THE
OVERSEAS COMPANIES (EXECUTION OF DOCUMENTS AND
REGISTRATION OF CHARGES) REGULATIONS 2009 ON THE 6
APRIL 2010

GIVEN AT COMPANIES HOUSE, CARDIFF THE 12 APRIL 2010

PO
J.J.



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES