VANCOUVER
NOV 24 2016
SUPREME COURT SCHEDULING



This is the 2nd affidavit of
H. Ung in this case and was
made on November 8, 2016

No. S-169079
Vancouver Registry

**IN THE SUPREME COURT OF BRITISH COLUMBIA**
**IN BANKRUPTCY AND INSOLVENCY**

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C36, AS AMENDED**

**AND IN THE MATTER OF CERTAIN PROCEEDINGS TAKEN IN THE UNITED STATES BANKRUPTCY COURT FOR THE NORTHERN DISTRICT OF TEXAS WITH RESPECT TO THE COMPANIES LISTED ON SCHEDULE "A" HERETO**

**APPLICATION OF CHC GROUP LTD**
**UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C 36, AS AMENDED**

# AFFIDAVIT

I, Hoa Ung, of Suite 2600, 595 Burrard Street, Three Bentall Centre, Vancouver, B.C., V7X 1L3, Legal Administrative Assistant, SWEAR THAT:

1. I am a legal administrative assistant at Blake, Cassels & Graydon LLP, counsel for CHC Group Ltd., and as such I have personal knowledge of the matters deposed to in this Affidavit except where I depose to a matter based on information from an informant I identify in which case I believe that both the information from the informant and the resulting statement are true.

2. Attached hereto and marked as **Exhibits "A"** and **"B"** are copies of the following documents filed with the United States Bankruptcy Court for the Northern District of Texas, Dallas Division:

(a) Eighth Interim Order Authorizing Debtors to (i) (A) continue their existing cash management system, (B) continue existing intercompany transactions, (C) maintain existing bank accounts and business forms, and (D) honor certain



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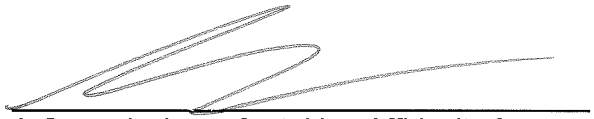
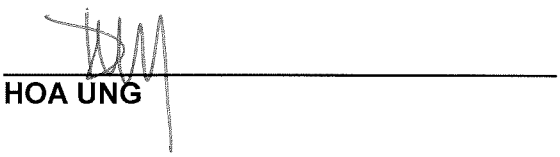
prepetition obligations relating to the use of the cash management system, entered on November 7, 2016;

(b) Eighth Interim Order (i) authorizing the Debtors to utilize cash collateral; and (ii) granting adequate protection to the prepetition secured parties, entered on November 7, 2016.

SWORN BEFORE ME at Vancouver, British Columbia on November 8, 2016 )



A Commissioner for taking Affidavits for British Columbia )



**HOA UNG**

PETER BYCHAWSKI
*Barrister & Solicitor*
BLAKE, CASSELS & GRAYDON LLP
Suite 2600, Three Bentall Centre
595 Burrard St., P.O. Box 49314
Vancouver, B.C. V7X 1L3
(604) 631-4218

This is Exhibit **"A"** referred to in the Affidavit of Hoa Ung sworn before me at Vancouver, BC this 8th day of November, 2016.

A Commissioner for Taking Affidavits
for British Columbia

PETER BYCHAWSKI
*Barrister & Solicitor*
BLAKE, CASSELS & GRAYDON LLP
Suite 2600, Three Bentall Centre
595 Burrard St., P.O. Box 49314
Vancouver, B.C. V7X 1L3
(604) 631-4218

CLERK, U.S. BANKRUPTCY COURT
NORTHERN DISTRICT OF TEXAS
ENTERED
THE DATE OF ENTRY IS ON
THE COURT'S DOCKET

The following constitutes the ruling of the court and has the force and effect therein described.

Signed November 7, 2016

Barbara J. Houser
United States Bankruptcy Judge

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

| | | |
|---|---|---|
| *In re:* | : | Chapter 11 |
| CHC GROUP LTD. *et al.*, | : | Case No. 16–31854 (BJH) |
| Debtors. | : | (Jointly Administered) |

**EIGHTH INTERIM ORDER AUTHORIZING DEBTORS TO (I)(A) CONTINUE THEIR EXISTING CASH MANAGEMENT SYSTEM, (B) CONTINUE EXISTING INTERCOMPANY TRANSACTIONS, (C) MAINTAIN EXISTING BANK ACCOUNTS AND BUSINESS FORMS, AND (D) HONOR CERTAIN PREPETITION OBLIGATIONS RELATING TO THE USE OF THE CASH MANAGEMENT SYSTEM, AND (II) GRANTING EXTENSION OF TIME TO COMPLY WITH, AND PARTIAL WAIVER OF, REQUIREMENTS OF SECTION345(b) OF THE BANKRUPTCY CODE PURSUANT TO SECTIONS 105(a), 345(b), 363(c), 364(a), AND 503(b) OF THE BANKRUPTCY CODE AND BANKRUPTCY RULES 6003 AND 6004**

Upon the Motion, dated May 5, 2016 (the "**Motion**"),[1] of CHC Group Ltd.

[1] Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Motion.

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and its above-captioned debtor affiliates, as debtors and debtors in possession (collectively, the "**Debtors**"), for an order pursuant to sections 105(a), 363(c), 345(b), 364(a), and 503(b) of title 11 of the United States Code (the "**Bankruptcy Code**") and Rules 6003 and 6004 of the Federal Rules of Bankruptcy Procedure (the "**Bankruptcy Rules**") for (i) authorization to (a) continue their existing cash management system (the "**Cash Management System**"), (b) continue certain Intercompany Transactions (as defined below), including Intercompany Netting (as defined below), and afford Intercompany Transactions with Debtor entities administrative expense priority, (c) maintain existing bank accounts (collectively, the "**Bank Accounts**") located at various banks (collectively, the "**Banks**") and existing business forms, and (d) honor certain prepetition obligations relating to the use of the Cash Management System; and (ii) an extension of time to comply with, and waiver of, the requirements of section 345(b) of the Bankruptcy Code, all as more fully described in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334; and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided to (i) the Office of the United States Trustee for the Northern District of Texas (the "**U.S. Trustee**"), (ii) the holders of the thirty (30) largest unsecured claims against the Debtors (on a consolidated basis), and (iii) Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, Bank of America Tower, New York, NY 10036 (Attn: Michael S. Stamer, Esq.), counsel to an informal group of certain unaffiliated holders of the 9.250% Senior Secured Notes Due 2020, (iv) Norton Rose Fulbright, 2200 Ross Avenue, Suite 3600, Dallas, TX 75201 (Attn: Louis R. Strubeck, Jr., Esq. and Richard P. Borden, Esq.), counsel to certain secured lenders under the Revolving Credit

Agreement, (v) Paul Hastings LLP, 75 East 55th Street, New York, NY 10022 (Attn: Leslie A. Plaskon, Esq. and Andrew V. Tenzer, Esq.), counsel to the administrative agent under the ABL Credit Agreement, (vi) The Bank of New York Mellon, 101 Barclay Street, Floor 4 East, New York, NY 10286 (Attn: International Corporate Trust), in its capacity as indenture trustee under the 9.250% Senior Secured Notes due 2020 and under the 9.375% Senior Notes due 2021, (vii) the Securities and Exchange Commission; (viii) the Internal Revenue Service; (ix) the Banks; (x) American Express; and (xi) Berkeley Payment Solutions; and it appearing that no other or further notice need be provided; and a first interim order granting the requested relief having been entered by the Court on May 7, 2016 (Docket No. 59) (the "**First Interim Order**"); and a second interim order granting the requested relief having been entered by the Court on June 9, 2016 (Docket No. 288) (the "**Second Interim Order**"); and a third interim order granting the requested relief having been entered by the Court on July 8, 2016 (Docket No. 569) (the "**Third Interim Order**"); and a fourth interim order granting the requested relief having been entered by the Court on August 9, 2016 (Docket No. 733) (the "**Fourth Interim Order**"); and a fifth interim order granting the requested relief having been entered by the Court on September 2, 2016 (Docket No. 832) (the "**Fifth Interim Order**"); and a sixth interim order granting the requested relief having been entered by the Court on September 23, 2016 (Docket No. 903) (the "**Sixth Interim Order**"); and a seventh interim order granting the requested relief having been entered by the Court on October 21, 2016 (Docket No. 1044) (the "**Seventh Interim Order**"); and the Debtors having obtained bonds in favor of the U.S. Trustee with respect to their Bank Accounts at Bank of America, N.A. and HSBC Bank Canada in order to satisfy the requirements of section 345(b) of the Bankruptcy Code; and a hearing having been held to consider an eighth interim order granting the relief requested in the Motion (the "**Hearing**"); and

the appearances of all interested parties having been noted in the record of the Hearing; and upon the *Declaration of Robert A. Del Genio in Support of the Debtors' Chapter 11 Petitions and Request for First Day Relief*, filed contemporaneously with the Motion, the record of the Hearing and all of the proceedings had before the Court; and the Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors, their estates and creditors, and all parties in interest and that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is hereby ORDERED that:

1. The Motion is granted on an interim basis as set forth herein.

2. The Debtors are authorized and empowered, pursuant to sections 105(a) and 363(c)(1) of the Bankruptcy Code, to continue the Cash Management System maintained by the Debtors before the commencement of these chapter 11 cases, and to collect, concentrate, and disburse cash in accordance with that Cash Management System, including, without limitation, Intercompany Transactions (subject to such changes to the Cash Management System as may be necessary, from time to time, to implement the basic purposes of the Cash Management System).

3. The Debtors shall continue, in the ordinary course of business, to maintain all receipts and disbursements and records of all transfers within the Cash Management System utilized postpetition so that all postpetition transfers and transactions will be properly documented, and accurate Intercompany Balances will be maintained.

4. All Intercompany Claims against a Debtor by another Debtor or non-debtor affiliate arising after the Petition Date as a result of Intercompany Transactions and transfers in the ordinary course of business shall be accorded administrative expense priority status in accordance with section 503(b) of the Bankruptcy Code.

5. The Debtors are authorized to: (i) designate, maintain and continue to use any or all of their existing Bank Accounts including those listed on **Schedule 1**,[1] hereof, in the names and with the account numbers existing immediately prior to the Petition Date (which **Schedule 1** shall be promptly amended to identify any Bank Accounts inadvertently omitted therefrom and which **Schedule 1**, as so amended, shall be served a reasonable period of time therefrom on the U.S. Trustee and counsel to the Official Committee of Unsecured Creditors); (ii) deposit funds in and withdraw funds from such accounts by all usual means including, without limitation, checks, drafts, wire transfers, automated clearinghouse ("**ACH**") payments, electronic funds transfer ("**EFT**") payments, and other debits; (iii) pay any Bank Fees or charges associated with the Bank Accounts; and (iv) treat their prepetition Bank Accounts for all purposes as debtors in possession accounts.

6. Except as otherwise provided in this Order, all Banks are authorized and directed to continue to maintain, service, and administer the Bank Accounts as accounts of the Debtors as debtors-in-possession without interruption and in the usual and ordinary course, and to receive, process, honor and pay any and all checks, drafts, wire transfers, ACH payments, EFT payments, or other debits drawn on any of the Bank Accounts after the Petition Date by the holders or makers thereof, to the extent funds are available as the case may be.

7. Any payment from a Bank Account made by any of the Banks arising from a request of the Debtors or a third-party payee made prior to or on the Petition Date (including any ACH payments or EFT payments such Bank is or becomes obligated to settle), or any instruments issued by any of the Banks on behalf of any Debtor, shall be deemed to be paid prepetition, whether or not actually debited from such Bank Account prepetition.

[1] **Schedule 1** does not include accounts closed since the Petition Date.

8. Unless otherwise ordered by this Court, no Bank shall honor or pay any checks, drafts, wires, ACH payments, or EFT payments issued on account of a prepetition claim. The Banks may honor any checks, drafts, wires, ACH payments, or EFT payments issued on account of prepetition claims where this Court has specifically authorized such checks, drafts, wires, ACH payments, or EFT payments to be honored.

9. The Banks shall not be liable to any party on account of: (a) following the Debtors' representations, instructions, or presentations as to any order of the Court (without any duty of further inquiry); (b) the honoring of any prepetition checks, drafts, wires, ACH payments, or EFT payments in a good faith belief or upon a representation by the Debtors that the Court has authorized such prepetition check, draft, wire, ACH payments, or EFT payments; or (c) an innocent mistake made despite implementation of reasonable handling procedures.

10. Nothing contained herein shall prevent the Debtors from closing any Bank Account(s) as they may deem necessary and appropriate, any relevant Bank is authorized to honor the Debtors' requests to close such Bank Accounts, and the Debtors shall give notice of the closure of any account to the U.S. Trustee.

11. Pursuant to section 364(a) of the Bankruptcy Code, the Debtors are authorized in connection with the ordinary course of their Cash Management System to obtain unsecured credit and incur unsecured debt in the ordinary course of business without notice and a hearing.

12. The bonds obtained by the Debtors to cover their accounts held with Bank of America, N.A. and HSBC Bank Canada are hereby deemed sufficient, and the Debtors are in compliance with section 345(b) of the Bankruptcy Code with respect to those accounts.

13. The requirements of section 345(b) of the Bankruptcy Code are hereby waived with respect to all Bank Accounts not held at Bank of America, N.A. or HSBC Bank Canada.

14. The Debtors are authorized to use their existing Business Forms and are not required to obtain new paper check stock reflecting their status as debtors in possession, but shall take reasonable efforts to print or stamp "debtor in possession" and the chapter 11 case number under which these cases are being jointly administered on any paper check stock or checks generated electronically.

15. Notwithstanding the Debtors' use of a consolidated cash management system, the Debtors shall calculate quarterly fees under 28 U.S.C. § 1930(a)(6) based on the disbursements of each Debtor, regardless of which entity pays those disbursements.

16. The Committee reserves all rights as to what constitutes Prepetition Collateral or Cash Collateral (as defined in the Cash Collateral Motion). Nothing contained in this Eighth Interim Order or any action taken by the Debtors in implementing this Eighth Interim Order shall be deemed (i) an admission as to the validity of any Intercompany Claim, (ii) an admission as to what constitutes Prepetition Collateral or Cash Collateral (as defined in the Cash Collateral Motion) or (iii) a waiver of the Debtors', the Committee's or any party in interest's right to dispute the amount of, basis for, or validity of any Intercompany Claim.

17. With the exception of the relief provided for in paragraphs 12 and 13 above, which shall be granted on a final basis, the hearing to consider entry of an order granting the relief requested in the Motion on a final basis shall be held on **November 29, 2016 at 9:00 a.m. (Prevailing Central Time)**; and any objections to entry of such order shall be in writing, filed with the Court, and served upon (i) counsel to the Debtors, (ii) the U.S. Trustee and

(iii) proposed counsel to the Official Committee of Unsecured Creditors, Kramer Levin Naftalis & Frankel LLP, 1177 Avenue of the Americas, New York New York 10036, Attn: Douglas Mannal, Esq. and Anupama Yerramalli, Esq.; and Gardere Sewell Wynne LLP, 3000 Thanksgiving Tower, 1601 Elm Street, Dallas, Texas 75201, Attn: Marcus Helt, Esq., in each case so as to be received no later than **4:00 p.m. (Prevailing Central Time) on November 22, 2016.**

18. Nothing contained in this Eighth Interim Order or any action taken by the Debtors in implementing this Eighth Interim Order shall be deemed (i) an admission as to the validity of any claim against the Debtors, (ii) a waiver of the Debtors' or any party in interest's rights to dispute the amount of, basis for or validity of any claim of the Banks under applicable nonbankruptcy law, or (iii) a waiver of any claims or causes of action which may exist against any Bank.

19. Notwithstanding any applicability of Bankruptcy Rule 6004(h) the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

20. Notice of the Motion as provided herein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rule 6004(a) have been satisfied.

21. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Eighth Interim Order in accordance with the Motion.

22. This Court shall retain exclusive jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation and/or enforcement of this Eighth Interim Order.

**###END OF ORDER###**

Respectfully Submitted,

**WEIL, GOTSHAL & MANGES LLP**

*/s/ Stephen A. Youngman*

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-and-

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Email: kelly.diblasi@weil.com

*Proposed Attorneys for Debtors and Debtors in Possession*

## SCHEDULE 1

**Debtors' Bank Accounts**

| | Account Owner | Bank | Account Type | Currency | Last 4 Digits of Account Number |
|---|---|---|---|---|---|
| 1 | 6922767 Holding SARL - Zug Branch | Credit Suisse | Checking | USD | 4724 |
| 2 | 6922767 Holding SARL - Zug Branch | Credit Suisse | Checking | CHF | 4721 |
| 3 | 6922767 Holding SARL | Bank of America, N.A. (London) | Checking | EUR | 3043 |
| 4 | 6922767 Holding SARL | Bank of America, N.A. (London) | Checking | USD | 3027 |
| 5 | 6922767 Holding SARL | ING Luxembourg SA | Checking | EUR | 0000 |
| 6 | 6922767 Holding SARL - Branch 4 | Bank of America, N.A. (London) | Checking | USD | 3077 |
| 7 | 6922767 Holding SARL - Branch 4 | Bank of America, N.A. (London) | Checking | EUR | 3069 |
| 8 | Capital Aviation Services B.V. | Bank of America, N.A. (London) | Checking | EUR | 8038 |
| 9 | CHC Cayman ABL Borrower Ltd | Bank of America, N.A. (London) | Checking | USD | 0028 |
| 10 | CHC Cayman ABL Borrower Ltd | Bank of America, N.A. (London) | Checking | EUR | 0010 |
| 11 | CHC Cayman ABL Holdings Ltd | Bank of America, N.A. (London) | Checking | USD | 4011 |
| 12 | CHC Cayman Investments I Ltd | Bank of America, N.A. (London) | Checking | AUD | 1071 |
| 13 | CHC Cayman Investments I Ltd | Bank of America, N.A. (London) | Checking | CAD | 1063 |
| 14 | CHC Cayman Investments I Ltd | Bank of America, N.A. (London) | Checking | EUR | 1055 |
| 15 | CHC Cayman Investments I Ltd | Bank of America, N.A. (London) | Checking | GBP | 1047 |
| 16 | CHC Cayman Investments I Ltd | Bank of America, N.A. (London) | Checking | NOK | 1039 |
| 17 | CHC Cayman Investments I Ltd | Bank of America, N.A. (London) | Checking | USD | 1021 |
| 18 | CHC Cayman Investments I Ltd | Bank of America, N.A. (London) | Checking | USD | 1013 |
| 19 | CHC Den Helder BV | Bank of America, N.A. (London) | Checking | EUR | 4016 |
| 20 | CHC Global Operations (2008) ULC | HSBC Bank Canada | Checking | CAD | 2001 |
| 21 | CHC Global Operations (2008) ULC | HSBC Bank Canada | Checking | USD | 2070 |
| 22 | CHC Global Operations Canada (2008) ULC | Bank of America, N.A. (London) | Checking | USD | 3111 |
| 23 | CHC Global Operations Canada (2008) ULC | Standard Bank | Checking | USD | 1011 |
| 24 | CHC Global Operations Canada (2008) ULC | Standard Bank | Checking | MZN | 1003 |
| 25 | CHC Global Operations Canada (2008) ULC | HSBC Bank Canada | Checking | CAD | 0001 |
| 26 | CHC Global Operations Canada (2008) ULC | HSBC Bank Canada | Checking | USD | 0070 |
| 27 | CHC Global Operations Canada (2008) ULC | Standard Bank | Checking | TZS | 7455 |
| 28 | CHC Global Operations Canada (2008) ULC | Standard Bank | Checking | NAD | 5854 |
| 29 | CHC Global Operations Canada (2008) ULC | Bank of America, N.A. (London) | Checking | USD | 3103 |
| 30 | CHC Global Operations Canada (2008) ULC | Bank of America, N.A. (London) | Checking | USD | 3096 |

| | Account Owner | Bank | Account Type | Currency | Last 4 Digits of Account Number |
|---|---|---|---|---|---|
| 31 | CHC Global Operations Canada (2008) ULC | Bank of America, N.A. (London) | Checking | USD | 3070 |
| 32 | CHC Global Operations Canada (2008) ULC | Bank of America, N.A. (London) | Checking | USD | 3062 |
| 33 | CHC Global Operations Canada (2008) ULC | Bank of America, N.A. (London) | Checking | USD | 3054 |
| 34 | CHC Global Operations Canada (2008) ULC | Bank of America, N.A. (London) | Checking | USD | 3020 |
| 35 | CHC Global Operations Canada (2008) ULC | Bank of America, N.A. (London) | Checking | EUR | 3012 |
| 36 | CHC Global Operations Canada (2008) ULC - Equatorial Guinea Branch | Societe Generale (Equatorial Guinea) | Checking | XAF | 0183 |
| 37 | CHC Global Operations Canada (2008) ULC - Equatorial Guinea Branch | Societe Generale (Equatorial Guinea) | Checking | XAF | 0154 |
| 38 | CHC Global Operations International ULC | ATF Bank | Restricted Account | KZT | 0580 |
| 39 | CHC Global Operations International ULC | ATF Bank | Restricted Account | KZT | 0432 |
| 40 | CHC Global Operations International ULC | ATF Bank | Restricted Account | KZT | 0377 |
| 41 | CHC Global Operations International ULC | ATF Bank | Restricted Account | KZT | 0309 |
| 42 | CHC Global Operations International ULC | ATF Bank | Restricted Account | KZT | 0246 |
| 43 | CHC Global Operations International ULC | ATF Bank | Restricted Account | KZT | 0068 |
| 44 | CHC Global Operations International ULC | BICI Gabon | Checking | XAF | 8605 |
| 45 | CHC Global Operations International ULC | HSBC Bank Canada | Checking | CAD | 9001 |
| 46 | CHC Global Operations International ULC | HSBC Bank Canada | Checking | USD | 9070 |
| 47 | CHC Global Operations International ULC | Ecobank Benin | Checking | XOF | 8801 |
| 48 | CHC Global Operations International ULC | HSBC Bank Canada | Checking | USD | 9072 |
| 49 | CHC Global Operations International ULC | Bank of America, N.A. (London) | Checking | USD | 8103 |
| 50 | CHC Global Operations International ULC | Bank of America, N.A. (London) | Checking | USD | 8096 |
| 51 | CHC Global Operations International ULC | Bank of America, N.A. (London) | Checking | EUR | 8088 |
| 52 | CHC Global Operations International ULC | Bank of America, N.A. (London) | Checking | USD | 8070 |
| 53 | CHC Global Operations International ULC | Bank of America, N.A. (London) | Checking | USD | 8062 |
| 54 | CHC Global Operations International ULC | Bank of America, N.A. (London) | Checking | USD | 8054 |

| | Account Owner | Bank | Account Type | Currency | Last 4 Digits of Account Number |
|---|---|---|---|---|---|
| 55 | CHC Global Operations International ULC | Bank of America, N.A. (London) | Checking | EUR | 8046 |
| 56 | CHC Global Operations International ULC | Bank of America, N.A. (London) | Checking | USD | 8020 |
| 57 | CHC Global Operations International ULC | Bank of America, N.A. (London) | Checking | USD | 8012 |
| 58 | CHC Global Operations International ULC | UniCredit Tiriac ASA | Checking | RON | 2000 |
| 59 | CHC Global Operations International ULC | BMCI (Groupe BNP Paribas) | Checking | MAD | 0296 |
| 60 | CHC Global Operations International ULC – Kazakhstan Branch | ATF Bank | Checking | KZT | 3705 |
| 61 | CHC Global Operations International ULC – Kazakhstan Branch | ATF Bank | Checking | USD | 0821 |
| 62 | CHC Global Operations International ULC – Equatorial Guinea | Bank of America, N.A. (London) | Checking | EUR | 8129 |
| 63 | CHC Global Operations International ULC – Equatorial Guinea | Bank of America, N.A. (London) | Checking | USD | 8111 |
| 64 | CHC Group Ltd. | Bank of America, N.A. (USA) | Checking | USD | 0148 |
| 65 | CHC Group Ltd. | Bank of America, N.A. (London) | Checking | USD | 0051 |
| 66 | CHC Helicopter (1) SARL | ING Luxembourg SA | Checking | EUR | 3000 |
| 67 | CHC Helicopter (2) SARL | ING Luxembourg SA | Checking | EUR | 3000 |
| 68 | CHC Helicopter (3) SARL | ING Luxembourg SA | Checking | EUR | 3000 |
| 69 | CHC Helicopter (4) SARL | ING Luxembourg SA | Checking | EUR | 3000 |
| 70 | CHC Helicopter (5) SARL | ING Luxembourg SA | Checking | EUR | 3000 |
| 71 | CHC Helicopter (Barbados) SRL | RBC | Checking | USD | 8922 |
| 72 | CHC Helicopter (Barbados) SRL | Bank of America, N.A. (London) | Checking | NOK | 5066 |
| 73 | CHC Helicopter (Barbados) SRL | Bank of America, N.A. (London) | Checking | GBP | 5058 |
| 74 | CHC Helicopter (Barbados) SRL | Bank of America, N.A. (London) | Checking | EUR | 5040 |
| 75 | CHC Helicopter (Barbados) SRL | Bank of America, N.A. (London) | Checking | USD | 5016 |
| 76 | CHC Helicopter (Barbados) SRL | RBC | Checking | BBD | 1689 |
| 77 | CHC Helicopters (Australia) | ANZ Banking Group | Checking | USD | 2002 |
| 78 | CHC Helicopter Australia Pty Ltd. | Bank of America, N.A. (London) | Checking | AUD | 0038 |
| 79 | CHC Helicopter Australia Pty Ltd. | Bank of America, N.A. (London) | Checking | USD | 0012 |
| 80 | CHC Helicopter Australia Pty Ltd. | ANZ Banking Group | Restricted Account | USD | 0001 |
| 81 | CHC Helicopter Australia Pty Ltd. | HSBC Bank Australia Ltd. | Checking | AUD | 7001 |
| 82 | CHC Helicopter Australia Pty Ltd. | HSBC Bank Australia Ltd. | Checking | AUD | 7002 |
| 83 | CHC Helicopter Australia Pty Ltd. | HSBC Bank Australia Ltd. | Checking | USD | 7159 |

| | Account Owner | Bank | Account Type | Currency | Last 4 Digits of Account Number |
|---|---|---|---|---|---|
| 84 | CHC Helicopter Holding S.à. r.l | Bank of America, N.A. (London) | Checking | EUR | 4058 |
| 85 | CHC Helicopter Holding S.à. r.l | Bank of America, N.A. (London) | Checking | USD | 4016 |
| 86 | CHC Helicopter Holding S.à. r.l | ING Luxembourg SA | Checking | EUR | 0000 |
| 87 | CHC Helicopter Holding S.à. r.l | JSC CB "RBS (Kazakhstan)" | Checking | USD | 9695 |
| 88 | CHC Helicopter Holding S.à. r.l - Zug Branch | Credit Suisse | Checking | CHF | 1000 |
| 89 | CHC Helicopter S.A. | Bank of America, N.A. (London) | Checking | CAD | 7073 |
| 90 | CHC Helicopter S.A. | Bank of America, N.A. (London) | Checking | USD | 7023 |
| 91 | CHC Helicopter S.A. | ING Luxembourg SA | Checking | EUR | 0000 |
| 92 | CHC Helicopter S.A. | Bank of America, N.A. (London) | Checking | CAD | 7148 |
| 93 | CHC Helicopter S.A. | Bank of America, N.A. (London) | Checking | NOK | 7130 |
| 94 | CHC Helicopter S.A. | Bank of America, N.A. (London) | Checking | EUR | 7122 |
| 95 | CHC Helicopter S.A. | Bank of America, N.A. (London) | Checking | GBP | 7114 |
| 96 | CHC Helicopter S.A. | Bank of America, N.A. (London) | Checking | USD | 7106 |
| 97 | CHC Helicopter S.A. | Bank of America, N.A. (London) | Checking | EUR | 7049 |
| 98 | CHC Helicopter S.A. | Bank of America, N.A. (USA) | Checking | USD | 6258 |
| 99 | CHC Helicopter S.A. - Branch 1 | Bank of America, N.A. (London) | Checking | EUR | 7099 |
| 100 | CHC Helicopter S.A. - Branch 1 | Bank of America, N.A. (London) | Checking | USD | 7081 |
| 101 | CHC Helicopter S.A. - Branch 3 | Bank of America, N.A. (London) | Checking | USD | 7065 |
| 102 | CHC Helicopter S.A. - Zug Financial Branch | Credit Suisse | Checking | EUR | 2002 |
| 103 | CHC Helicopter S.A. - Zug Financial Branch | Credit Suisse | Checking | CHF | 1001 |
| 104 | CHC Helicopter S.A. - Zug Holding Branch | Credit Suisse | Checking | CHF | 1001 |
| 105 | CHC Helicopters (Barbados) Limited | Bank of America, N.A. (London) | Checking | GBP | 5052 |
| 106 | CHC Helicopters (Barbados) Limited | Bank of America, N.A. (London) | Checking | EUR | 5036 |
| 107 | CHC Helicopters (Barbados) Limited | Bank of America, N.A. (London) | Checking | NOK | 5028 |
| 108 | CHC Helicopters (Barbados) Limited | Bank of America, N.A. (London) | Checking | USD | 5010 |
| 109 | CHC Holding (UK) Limited | Bank of America, N.A. (London) | Checking | EUR | 5107 |
| 110 | CHC Holding (UK) Limited | Bank of America, N.A. (London) | Checking | GBP | 5074 |
| 111 | CHC Holding (UK) Limited | Bank of America, N.A. (London) | Checking | USD | 5066 |
| 112 | CHC HOLDING NL B.V. | Bank of America, N.A. (London) | Checking | USD | 4020 |
| 113 | CHC HOLDING NL B.V. | Bank of America, N.A. (London) | Checking | EUR | 4012 |
| 114 | CHC Hoofddorp B.V. | Bank of America, N.A. (London) | Checking | EUR | 9017 |
| 115 | CHC Hoofddorp B.V. | Bank of America, N.A. (London) | Checking | USD | 8039 |
| 116 | CHC Hoofddorp B.V. | Bank of America, N.A. (London) | Checking | EUR | 8021 |
| 117 | CHC Leasing (Ireland) Limited | Bank of America, N.A. (London) | Checking | NOK | 9049 |
| 118 | CHC Leasing (Ireland) Limited | Bank of America, N.A. (London) | Checking | GBP | 9031 |
| 119 | CHC Leasing (Ireland) Limited | Bank of America, N.A. (London) | Checking | USD | 9023 |
| 120 | CHC Leasing (Ireland) Limited | Bank of America, N.A. (London) | Checking | EUR | 9015 |
| 121 | CHC Leasing (Ireland) Limited | Bank of America, N.A. (London) | Checking | EUR | 3011 |
| 122 | CHC Netherlands B.V. | Bank of America, N.A. (London) | Checking | USD | 1032 |

| | Account Owner | Bank | Account Type | Currency | Last 4 Digits of Account Number |
|---|---|---|---|---|---|
| 123 | CHC Netherlands B.V. | Bank of America, N.A. (London) | Checking | EUR | 1024 |
| 124 | CHC Norway Acquisition Co AS | Nordea | Checking | NOK | 7321 |
| 125 | CHC Norway Acquisition Co AS | Nordea | Checking | NOK | 8489 |
| 126 | CHC Norway Acquisition Co AS | Nordea | Checking | USD | 4422 |
| 127 | CHC Norway Acquisition Co AS | Nordea | Checking | EUR | 7283 |
| 128 | CHC Norway Acquisition Co AS | Nordea | Checking | USD | 4150 |
| 129 | CHC Norway Acquisition Co AS | Nordea | Checking | CAD | 1233 |
| 130 | CHC Norway Acquisition Co AS | Nordea | Checking | GBP | 1085 |
| 131 | CHC Norway Acquisition Co AS | Nordea | Checking | NOK | 7356 |
| 132 | CHC Norway Acquisition Co AS | Nordea | Checking | NOK | 7348 |
| 133 | CHC Norway Acquisition Co AS | Nordea | Checking | EUR | 7062 |
| 134 | CHC Norway Acquisition Co AS | Nordea | Checking | USD | 2144 |
| 135 | CHC Norway Acquisition Co AS | Nordea | Checking | GBP | 1312 |
| 136 | CHC Norway Acquisition Co AS | Nordea | Checking | CAD | 1044 |
| 137 | Heli-One (Netherlands) B.V. | Bank of America, N.A. (London) | Checking | EUR | 9036 |
| 138 | Heli-One (Netherlands) B.V. | Bank of America, N.A. (London) | Checking | USD | 9010 |
| 139 | Heli-One (Netherlands) B.V. | Bank of America, N.A. (London) | Checking | EUR | 1012 |
| 140 | Heli-One (Norway) AS | Nordea | Checking | NOK | 7372 |
| 141 | Heli-One (Norway) AS - UK Branch | Bank of America, N.A. (London) | Checking | GBP | 0011 |
| 142 | Heli-One Canada ULC | Bank of America, N.A. (London) | Checking | CAD | 3088 |
| 143 | Heli-One Canada ULC | HSBC Bank Canada | Checking | CAD | 7001 |
| 144 | Heli-One Canada ULC | HSBC Bank Canada | Checking | USD | 7070 |
| 145 | Heli-One Canada ULC | HSBC Bank Canada | Checking | CAD | 3001 |
| 146 | Heli-One Canada ULC | HSBC Bank Canada | Checking | USD | 3070 |
| 147 | Heli-One Canada ULC | Societe Generale (USA) | Checking | USD | 3599 |
| 148 | Heli-One Canada ULC | Bank of America, N.A. (London) | Checking | DKK | 3343 |
| 149 | Heli-One Canada ULC | Bank of America, N.A. (London) | Checking | AUD | 3195 |
| 150 | Heli-One Canada ULC | Bank of America, N.A. (London) | Checking | EUR | 3179 |
| 151 | Heli-One Canada ULC | Bank of America, N.A. (London) | Checking | USD | 3161 |
| 152 | Heli-One Canada ULC | Bank of America, N.A. (London) | Checking | CAD | 3153 |
| 153 | Heli-One Canada ULC | Bank of America, N.A. (London) | Checking | NOK | 3145 |
| 154 | Heli-One Canada ULC | Bank of America, N.A. (London) | Checking | GBP | 3137 |
| 155 | Heli-One Canada ULC | Bank of America, N.A. (London) | Checking | USD | 3129 |
| 156 | Heli-One Canada ULC | Bank of America, N.A. (London) | Checking | GBP | 3111 |
| 157 | Heli-One Canada ULC | Bank of America, N.A. (London) | Checking | USD | 3103 |
| 158 | Heli-One Canada ULC | Bank of America, N.A. (London) | Checking | CAD | 3096 |
| 159 | Heli-One Canada ULC | Bank of America, N.A. (London) | Checking | NOK | 3046 |
| 160 | Heli-One Canada ULC | Bank of America, N.A. (London) | Checking | EUR | 3038 |
| 161 | Heli-One Canada ULC | HSBC Bank Canada | Checking | CAD | 1001 |
| 162 | Heli-One Canada ULC | HSBC Bank Canada | Checking | USD | 1070 |
| 163 | Heli-One Canada ULC | HSBC Bank Canada | Restricted Account | USD | 7071 |
| 164 | Heli-One Holdings (UK) Limited | Bank of America, N.A. (London) | Checking | GBP | 1033 |
| 165 | Heli-One Leasing (Norway) AS | Nordea | Checking | NOK | 8351 |

| | Account Owner | Bank | Account Type | Currency | Last 4 Digits of Account Number |
|---|---|---|---|---|---|
| 166 | Heli-One Leasing (Norway) AS | Nordea | Checking | NOK | 7380 |
| 167 | Heli-One Leasing (Norway) AS | Nordea | Checking | EUR | 7256 |
| 168 | Heli-One Leasing (Norway) AS | Nordea | Checking | USD | 3308 |
| 169 | Heli-One Leasing (Norway) AS | Nordea | Checking | GBP | 1093 |
| 170 | Heli-One Leasing (Norway) AS | Nordea | Checking | USD | 3147 |
| 171 | Heli-One Leasing ULC | HSBC Bank Canada | Checking | CAD | 5001 |
| 172 | Heli-One Leasing ULC | HSBC Bank Canada | Checking | USD | 5070 |
| 173 | Heli-One Leasing ULC | Bank of America, N.A. (London) | Checking | GBP | 0065 |
| 174 | Heli-One Leasing ULC | Bank of America, N.A. (London) | Checking | EUR | 0049 |
| 175 | Heli-One Leasing ULC | Bank of America, N.A. (London) | Checking | NOK | 0031 |
| 176 | Heli-One Leasing ULC | Bank of America, N.A. (London) | Checking | USD | 0015 |
| 177 | Heli-One Leasing ULC | The Royal Bank of Scotland Group | Restricted Account | USD | 4306 |
| 178 | Heli-One Norway AS | Nordea | Checking | NOK | 8394 |
| 179 | Heli-One Norway AS | Nordea | Checking | EUR | 7305 |
| 180 | Heli-One Norway AS | Nordea | Checking | USD | 3332 |
| 181 | Heli-One Norway AS | Nordea | Checking | CAD | 1907 |
| 182 | Heli-One Norway AS | Nordea | Checking | GBP | 1077 |
| 183 | Heli-One Norway AS | Nordea | Checking | USD | 1051 |
| 184 | Heli-One Norway AS | Nordea | Restricted Account | NOK | 2785 |
| 185 | Heli-One UK Ltd | Bank of America, N.A. (London) | Checking | GBP | 4019 |
| 186 | Heli-One UK Ltd | Nordea | Checking | USD | 1768 |
| 187 | Heli-One (U.S.) Inc. | Bank of America, N.A. (London) | Checking | USD | 1013 |
| 188 | Heli-One USA Inc. | Bank of America, N.A. (London) | Checking | USD | 2011 |
| 189 | Heliworld Leasing Limited | Bank of America, N.A. (London) | Checking | EUR | 5033 |
| 190 | Heliworld Leasing Limited | Bank of America, N.A. (London) | Checking | USD | 5025 |
| 191 | Heliworld Leasing Limited | Bank of America, N.A. (London) | Checking | GBP | 5017 |
| 192 | Integra Leasing AS | Nordea | Checking | NOK | 7437 |
| 193 | Integra Leasing AS | Nordea | Checking | EUR | 7153 |
| 194 | Integra Leasing AS | Nordea | Checking | NOK | 5243 |
| 195 | Integra Leasing AS | Nordea | Checking | USD | 1764 |
| 196 | Integra Leasing AS | Nordea | Checking | USD | 1625 |
| 197 | Lloyd Helicopters Pty Ltd | Commonwealth Bank | Restricted Account | AUD | 6305 |
| 198 | Lloyd Helicopters Pty Ltd | Bank of America, N.A. (London) | Checking | EUR | 3031 |
| 199 | Lloyd Helicopters Pty Ltd | Bank of America, N.A. (London) | Checking | AUD | 3023 |
| 200 | Lloyd Helicopters Pty Ltd | Bank of America, N.A. (London) | Checking | USD | 3015 |

This is Exhibit **"B"** referred to in the Affidavit of Hoa Ung sworn before me at Vancouver, BC this 8th day of November, 2016.

A Commissioner for Taking Affidavits
for British Columbia

PETER BYCHAWSKI
*Barrister & Solicitor*
BLAKE, CASSELS & GRAYDON LLP
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595 Burrard St., P.O. Box 49314
Vancouver, B.C. V7X 1L3
(604) 631-4218

CLERK, U.S. BANKRUPTCY COURT
NORTHERN DISTRICT OF TEXAS
ENTERED
THE DATE OF ENTRY IS ON
THE COURT'S DOCKET

**The following constitutes the ruling of the court and has the force and effect therein described.**

**Signed November 7, 2016**

Barbara J. Houser
**United States Bankruptcy Judge**

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**IN THE UNITED STATES BANKRUPTCY COURT**
**FOR THE NORTHERN DISTRICT OF TEXAS**

**DALLAS DIVISION**

| | | |
|---|---|---|
| *In re:* | : | **Chapter 11** |
| **CHC GROUP LTD. *et al.*,** | : | **Case No. 16–31854 (BJH)** |
| **Debtors.** | : | **(Jointly Administered)** |

**EIGHTH INTERIM ORDER (I) AUTHORIZING THE DEBTORS TO UTILIZE CASH COLLATERAL; (II) GRANTING ADEQUATE PROTECTION TO THE PREPETITION SECURED PARTIES PURSUANT TO SECTIONS 105, 361, 362, 363, AND 507 OF THE BANKRUPTCY CODE; AND (III) SCHEDULING FINAL HEARING PURSUANT TO BANKRUPTCY RULE 4001(b)**

Upon the Motion, dated May 5, 2016 (the "**Motion**"),[1] of CHC Group Ltd. and its above-captioned debtor affiliates, as debtors and debtors in possession (collectively, the "**Debtors**"), for an order pursuant to sections 105, 361, 362, 363 and 507 of title 11 of the United

[1] Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Motion.

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States Code (the "**Bankruptcy Code**") and Rules 2002, 4001, and 9014 of the Federal Rules of Bankruptcy Procedure (the "**Bankruptcy Rules**") seeking:

(a) authorization for the Debtors, pursuant to sections 105, 361, 362, 363, and 507 of the Bankruptcy Code, to provide adequate protection to the Prepetition Secured Parties (as defined below) under:

(1) Credit Agreement, dated as of January 23, 2014 (as amended, restated, supplemented or otherwise modified from time to time, the "**Revolving Credit Agreement**" and, together with all agreements and documents delivered pursuant thereto or in connection therewith, including, but not limited to, any and all collateral and security documents, each as amended, restated, supplemented or otherwise modified, the "**Revolving Facility Documents**") by and among, *inter alios*, CHC SA and the other borrowers party thereto, with the lenders and issuing banks party thereto from time to time (collectively, the "**Revolving Facility Lenders**"), HSBC Bank PLC, as administrative agent (the "**Revolving Facility Administrative Agent**"), and HSBC Corporate Trustee Company (UK) Limited, as collateral agent (together with the Revolving Facility Lenders and the Revolving Facility Administrative Agent, the "**Revolving Facility Secured Parties**"), pursuant to which the Revolving Facility Lenders made a $375 million revolving credit facility available to the borrowers (the "**Revolving Facility**"), and

(2) Indenture, dated as of October 4, 2010 (as amended, restated, supplemented, or otherwise modified from time to time, the "**Senior Secured Notes Indenture**" and, together with all agreements and documents delivered pursuant thereto or in connection therewith, including, but not limited to, any and all collateral and security documents, each as amended, restated, supplemented, or otherwise modified from time to time, the "**Senior Secured Notes Documents**" and, together with the Revolving Facility Documents, the "**Revolver and Secured Notes Documents**"), by and among CHC SA, as issuer, The Bank of New York Mellon, as indenture trustee (in such capacity, the "**Senior Secured Notes Indenture Trustee**"), and HSBC Corporate Trustee Company (UK) Limited, as collateral agent (together with the Senior Secured Notes Indenture Trustee and the Senior Secured Noteholders, the "**Senior Secured Notes Secured Parties**" and, together with the Revolving Facility Secured Parties, the "**Revolver and Secured Notes Parties**"), pursuant to which CHC Helicopter SA issued 9.250% Senior Secured Notes due 2020 in the original aggregate principal amount of $1.30 billion

(the "**Senior Secured Notes**," and the holders of such notes, the "**Senior Secured Noteholders**"), and

(3) Credit Agreement, dated as of June 12, 2015 (as amended, restated, supplemented or otherwise modified from time to time, the "**ABL Credit Agreement**" and, together with all agreements and documents delivered pursuant thereto or in connection therewith, including, but not limited to, any and all collateral and security documents, each as amended, restated, supplemented or otherwise modified from time to time, the "**ABL Facility Documents**" and, together with Revolver and Secured Notes Documents, the "**Prepetition Debt Documents**"), with the lenders and issuing banks party thereto from time to time (collectively, the "**ABL Lenders**" and, together with the Revolving Facility Secured Parties and the Senior Secured Notes Secured Parties, the "**Prepetition Secured Parties**"), and Morgan Stanley Senior Funding, Inc., as administrative agent (the "**ABL Facility Administrative Agent**"), BNP Paribas SA., as collateral agent (the "**ABL Facility Collateral Agent**" and, together with the Revolving Facility Administrative Agent, the ABL Facility Administrative Agent and the Senior Secured Notes Indenture Trustee, the "**Agents**"), pursuant to which the ABL Lenders have made available to the borrowers thereunder, a senior secured non-amortizing asset based revolving credit facility in an aggregate amount of up to $145 million (the "**ABL Facility**");

(b) authorization for the Debtors, pursuant to sections 105, 361, 362, 363, and 507 of the Bankruptcy Code, to use "cash collateral" (as defined in section 363(a) of the Bankruptcy Code, "**Cash Collateral**"), and to use all other Prepetition Collateral (as defined below);

(c) to schedule, pursuant to Bankruptcy Rule 4001, an interim hearing (the "**First Interim Hearing**") on the Motion to be held before this Court to consider entry of an interim order (the "**First Interim Order**") (a) authorizing the Debtors to use the Prepetition Collateral (as defined below), including Cash Collateral, on the terms and conditions set forth in the interim and final orders and (b) granting adequate protection to the Agents;

(d) to schedule, pursuant to Bankruptcy Rule 4001, a final hearing (the "**Final Hearing**") for this Court to consider entry of the Final Order authorizing the Debtors on a final basis to continue to use the Prepetition Collateral (as defined below), including Cash Collateral, and authorizing and approving the relief requested in the Motion to become effective pursuant to the Final Order; and

(e) waiver of any applicable stay with respect to the effectiveness and enforceability of any Interim Order or the Final Order (including a waiver pursuant to Bankruptcy Rule 6004(h)).

Notice of the First Interim Hearing having been given in the manner set forth in the Motion; and the First Interim Hearing having been held by this Court on May 6, 2016; and the First Interim Order granting on an interim basis the relief sought in the Motion having been entered by the Court on May 7, 2016 [Docket No. 61]; and upon the record made at the second interim hearing held by this Court on June 6, 2016, and the second interim order (the "**Second Interim Order**") granting on a further interim basis the relief sought in the Motion having been entered by the Court on June 8, 2016 [Docket No. 274]; and upon the record made at the third interim hearing held by this Court on July 7, 2016 and the third interim order (the "**Third Interim Order**") granting on a further interim basis the relief sought in the Motion having been entered by the Court on July 8, 2016 [Docket No. 570]; and upon the record made at the fourth interim hearing held by this Court on August 4, 2016 and the fourth interim order (the "**Fourth Interim Order**") granting on a further interim basis the relief sought in the Motion having been entered by the Court on August 9, 2016 [Docket No. 734]; and upon the record made at the fifth interim hearing held by this Court on August 30, 2016 and the fifth interim order (the "**Fifth Interim Order**") granting on a further interim basis the relief sought in the Motion having been entered by the Court on September 2, 2016 [Docket No. 831]; and upon the record made at the sixth interim hearing held by this Court on September 22, 2016 and the sixth interim order (the "**Sixth Interim Order**") granting on a further interim basis the relief sought in the Motion having been entered by the Court on September 23, 2016 [Docket No. 906]; and upon the record made at the seventh interim hearing held by this Court on October 18, 2016 and the seventh interim order (the "**Seventh Interim Order**") granting on a further interim basis the relief sought in the Motion having been entered by the Court on October 21, 2016 [Docket No. 1045]; and

upon the record made at the eighth interim hearing held by this Court on November 2, 2016 (the "**Eighth Interim Hearing**") to consider entry of a eighth interim order (the "**Eighth Interim Order**") (a) authorizing the Debtors to use the Prepetition Collateral (as defined below), including Cash Collateral, on the terms and conditions set forth in this Eighth Interim Order and (b) granting adequate protection to the Agents; and upon the Declaration of Robert Del Genio In Support of the Debtors' Chapter 11 Petitions and First Day Relief; and this Court having heard and resolved or overruled all objections to the interim relief requested in the Motion; and it appearing that the interim relief requested in the Motion is in the best interests of the Debtors, their estates and creditors; and after due deliberation and consideration and sufficient cause appearing therefor,

IT IS FOUND, DETERMINED, ORDERED AND ADJUDGED, that:

1. *The Motion.* The Motion is granted on an interim basis as set forth herein. Any objection to the Motion to the extent not withdrawn or resolved is hereby overruled.

2. *Jurisdiction.* This Court has core jurisdiction over the chapter 11 cases commenced on May 5, 2016 (the "**Petition Date**"), the Motion, and the parties and property affected hereby pursuant to 28 U.S.C. §§ 157(b) and 1334. Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

3. *Notice.* Notice of the Motion and the relief requested therein was served on the notice parties set forth therein. Notice of the Eighth Interim Hearing was served on (i) the Office of the United States Trustee for the Northern District of Texas (the "**U.S. Trustee**"), (ii) Kramer Levin Naftalis & Frankel LLP, 1177 Avenue of the Americas, New York, NY 10036 (Attn: Douglas Mannal, Esq., Kenneth H. Eckstein, Esq., and Anupama Yerramalli, Esq.) and Gardere Sewell Wynne LLP, 3000 Thanksgiving Tower, 1601 Elm Street, Dallas, Texas 75201, (Attn:

Marcus Helt, Esq.), counsel to the Official Committee of Unsecured Creditors (the "**Creditors' Committee**"), (iii) Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, Bank of America Tower, New York, NY 10036 (Attn: Michael S. Stamer, Esq.), counsel to an informal group of certain unaffiliated holders of the 9.250% Senior Secured Notes Due 2020 (the "**Ad Hoc Noteholder Group**"), (iv) Norton Rose Fulbright, 2200 Ross Avenue, Suite 3600, Dallas, TX 75201 (Attn: Louis R. Strubeck, Jr., Esq. and Richard P. Borden, Esq.), counsel to HSBC Bank Plc as Administrative Agent under the Revolving Credit Agreement, (v) Paul Hastings LLP, 200 Park Avenue, New York, NY 10166 (Attn: Leslie A. Plaskon, Esq. and Andrew V. Tenzer, Esq.), counsel to the ABL Facility Administrative Agent, (vi) Holland & Knight LLP, 10 Saint James Avenue, Boston, MA 02116 (Attn: Kenneth E. Noble, Esq.), counsel to ABL Facility Collateral Agent, (vii) The Bank of New York Mellon, 101 Barclay Street, Floor 4 East, New York, NY 10286 (Attn: International Corporate Trust), in its capacity as Senior Secured Notes Indenture Trustee, (viii) Law Debenture Trust Company of New York, 400 Madison Avenue, Suite 4D, New York, NY 10017, in its capacity as indenture trustee under the 9.375% Senior Notes due 2021, (ix) Morgan, Lewis & Bockius LLP, 101 Park Avenue, New York, NY 10178 (Attn: Glenn E. Siegel, Esq. and Rachel Jaffe Mauceri, Esq.), counsel to the Senior Secured Notes Indenture Trustee, (x) Chadbourne & Parke LLP, 1301 Avenue of the Americas, New York, NY 10019 (Attn: Christy L. Rivera, Esq. and Marian Baldwin Fuerst, Esq.), counsel to the indenture trustee under the 9.375% Senior Notes due 2021, (xi) the Board of Equalization, P.O. Box 942879, Sacramento, CA 94279, (xii) the Securities and Exchange Commission, (xiii) the Office of the United States Attorney, 1100 Commerce Street, 3rd Floor, Dallas, TX 75242, (xiv) the Internal Revenue Service, and (xv) all parties who have requested notice in these chapter 11 cases pursuant to Bankruptcy Rule 2002.

4. *Prepetition Revolver and Secured Notes Collateral.* The Revolving Facility Administrative Agent and the Senior Secured Notes Indenture Trustee have asserted that the obligations under the Revolving Credit Agreement and the Senior Secured Notes are secured in accordance with the terms of certain local law security documents, pursuant to which the obligors under the Revolving Credit Agreement and the obligors under the Senior Secured Notes granted first priority pari passu liens[2] on certain categories of their respective assets, including, accounts receivables, aircraft and related assets, bank accounts, shares of capital stock, and other real and personal property, in each case located in certain jurisdictions and subject to the parameters set forth in the Revolving Facility Documents and Senior Secured Notes Documents (the "**Prepetition Revolver and Secured Notes Collateral**") in favor of HSBC Corporate Trustee Company (UK) Limited, which was appointed to act as agent and trustee (in such capacity, the "**Revolving and Secured Notes Collateral Agent**") for the benefit of the Revolving Facility Secured Parties and the Senior Secured Notes Secured Parties under the terms of that certain Collateral Agent and Administrative Agent Appointment Deed, dated as of October 4, 2010, among the Revolving Facility Administrative Agent, the Senior Secured Notes Indenture Trustee, the grantors party thereto, the lenders and arrangers party thereto, and the Revolving and Secured Notes Collateral Agent.

5. As of the Petition Date, the Revolving Facility Administrative Agent and the Senior Secured Notes Indenture Trustee assert that approximately $328.3 million and $1 billion in aggregate principal amount was outstanding under the Revolving Facility Secured Documents

[2] The *pari passu* liens granted to the Revolving Facility Secured Parties and the Senior Secured Notes Secured Parties are governed by that certain Intercreditor Agreement, dated October 4, 2010, as amended from time to time, between the Revolving Facility Administrative Agent, on behalf of the Revolving Facility Secured Parties, and the Senior Secured Notes Indenture Trustee, on behalf of the Senior Secured Notes, among others (the "**Intercreditor Agreement**").

(the "**Revolving Facility Secured Obligations**") and Senior Secured Notes Documents (the "**Senior Secured Notes Obligations**"), respectively.

6. *Prepetition ABL Collateral.* The ABL Facility Administrative Agent and the ABL Facility Collateral Agent (collectively, the "**ABL Agents**") have asserted that pursuant to the terms of that certain Guarantee and Collateral Agreement, dated as of June 12, 2015, by and among Debtor CHC Cayman ABL Holdings Ltd., Debtor CHC Cayman ABL Borrower Ltd. and the ABL Facility Collateral Agent, and certain other security documents, Debtor CHC Cayman ABL Holdings Ltd. and Debtor CHC Cayman ABL Borrower Ltd. have granted security interests in substantially all of their respective assets, including aircraft and related assets, in favor of the ABL Facility Collateral Agent to secure the obligations under the ABL Facility, subject to the exceptions specified in the ABL Facility Documents (the "**Prepetition ABL Collateral**" and, together with the Prepetition Revolver and Secured Notes Collateral, the "**Prepetition Collateral**"). Pursuant to the terms of the ABL Facility, the borrowing base includes, among other things, 75% of the aggregate fleet value of eligible helicopter equipment owned by the borrower, Debtor CHC Cayman ABL Borrower Ltd. As of the Petition Date, the ABL Agent asserts that approximately $139 million in aggregate principal amount was outstanding under the ABL Facility (the "**ABL Facility Secured Obligations**").

7. *The Unencumbered Cash.* As of the Petition Date, the Debtors and non-debtor entities, on a consolidated basis, held approximately $277.2 million of cash in various bank accounts worldwide (the "**Beginning Cash Balance**"). Of this amount, as of the Petition Date, Debtor CHC Cayman Investments I Ltd. held approximately $142.7 million of unencumbered cash (the "**CHC Cayman Unencumbered Cash**") in an account at Bank of America (London

branch) (the "**Bank of America Account**"), which constitutes proceeds of a draw from the Revolving Facility.

8. In addition, certain non-debtor entities that are not obligors under the Revolving Facility, Senior Secured Notes, or ABL Facility held approximately $90.1 million of cash in various jurisdictions (the "**Non-Debtor Unencumbered Cash**" and, together with the CHC Cayman Unencumbered Cash, the "**Unencumbered Cash**"). The Debtors assert that the Non-Debtor Unencumbered Cash also is unencumbered. Accordingly, as of the Petition Date, the Debtors assert that at least $232.8 million of the Beginning Cash Balance constitutes Unencumbered Cash, which is not subject to any prepetition lien or security interest held by the Agents.

9. The Debtors assert that, as of the Petition Date, approximately $30.5 million of cash in the Beginning Cash Balance may be subject to prepetition liens or security interests asserted by the Agents (the "**Asserted Encumbered Cash**"). In addition, approximately $13.8 million of cash is classified as "restricted cash" that is held by Debtor and non-debtor entities (the "**Restricted Cash**"). The Restricted Cash consists primarily of contract deposits and customer pre-payments, and such cash cannot be accessed by the Debtors for general operating purposes. The Debtors reserve all of their respective rights with respect to the Asserted Encumbered Cash, including, without limitation, whether such cash constitutes Prepetition Collateral, and the Debtors are continuing to review the extent and validity of any prepetition liens or security interests asserted by the Agents. The Prepetition Secured Parties reserve all rights to challenge the assertion that the Unencumbered Cash is not subject to any prepetition liens or security interests held by one or more Agents.

10. *Forecast.* Attached hereto as **Exhibit A** is a 24-week cash flow forecast setting forth all projected cash receipts and cash disbursements on a weekly basis (as may be revised from time to time, the "**Forecast**"). The Forecast includes and contains the Debtors' reasonable estimate of all operational receipts and all operational disbursements, fees, costs, and other expenses that will be payable, incurred, and/or accrued by any of the Debtors during the period covered by the Forecast and that such operational disbursements, fees, costs, and other expenses will be timely paid in the ordinary course of business pursuant to and in accordance with the Forecast unless such operational disbursements, fees, costs, and other expenses are not incurred or otherwise payable. Based on the exercise of their prudent business judgment, the Debtors reasonably believe that the Forecast is achievable and will allow the Debtors to operate in the chapter 11 cases and pay postpetition administrative expenses as they come due. Absent further order of the Court, the Debtors will not make disbursements in excess of 115% of the aggregate of the disbursements set forth on **Exhibit A**.

11. Every other week (beginning the second full week after the Petition Date), on the fifth business day of such week, the Debtors shall deliver to the Agents, the advisors to the Ad Hoc Noteholder Group, and the Creditors' Committee, a revised Forecast of projected cash receipts and cash disbursements, including identification of debtor/non-debtor and obligor/non-obligor cash accounts (the "**Revised Forecast**"). Five business days following the delivery of the Revised Forecast, the Debtors shall deliver to the Agents, the advisors to the Ad Hoc Noteholder Group, and the Creditors' Committee, a variance report comparing actual cash receipts and disbursements of the Debtors with the receipts and disbursements in the first two weeks of the latest delivered Revised Forecast.

12. *Findings Regarding the Use of Cash Collateral and Prepetition Collateral.*

(a) Good cause has been shown for the entry of this Eighth Interim Order.

(b) The Debtors need to continue to use the Prepetition Collateral to, among other things, conduct their business operations, generate revenue, and preserve the going concern value of the Debtors. The Debtors have an immediate need to use the Cash Collateral to, among other things, preserve and maintain the going concern value of the Debtors, absent which immediate and irreparable harm will result to the Debtors, their estates and their creditors.

(c) The terms and conditions for the use of the Prepetition Collateral pursuant to this Eighth Interim Order are fair and reasonable, reflect the Debtors' exercise of prudent business judgment consistent with their fiduciary duties and constitute reasonably equivalent value and fair consideration. The use of the Prepetition Collateral in accordance with the terms and conditions of this Eighth Interim Order is in the best interest of the Debtors' estates.

13. Authorization of Use of Cash Collateral and Prepetition Collateral.

(a) The Debtors are hereby authorized to use the Prepetition Collateral, including Cash Collateral, through and including the Termination Date (as defined in paragraph 20 below) in accordance with the Forecast and the terms and conditions of this Eighth Interim Order. This includes using the Prepetition Collateral, including Cash Collateral, for (i) providing funding to affiliates (whether Debtors or non-Debtors), consistent with prepetition practices as set forth in the Cash Management Motion (as defined below); (ii) conducting their operations and generating revenue in the chapter 11 cases, subject to the terms and conditions of this Eighth Interim Order; (iii) working capital purposes; (iv) other general corporate purposes; (v) the satisfaction of the costs and expenses of administering the chapter 11 cases, including payment of any prepetition obligations that are necessary to preserve the value of the estates, as further described in each of the Debtors' first day motions; and (vi) certain adequate protection payments to the Agents and the Prepetition Secured Parties, as provided herein.

14. *Entitlement to Adequate Protection.* The Agents and the Prepetition Secured Parties are entitled, pursuant to sections 361, 363(c)(2) and 363(e) of the Bankruptcy Code, to adequate protection of their interests in the Prepetition Collateral, including the Cash Collateral, in an amount equal to the aggregate diminution or other decline in value, if any, of the applicable Agent's or Prepetition Secured Party's interest in the Prepetition Collateral (including the Cash

Collateral) from and after the Petition Date resulting from the use, sale, or lease by the Debtors of the Prepetition Collateral and the imposition of the automatic stay pursuant to section 362 of the Bankruptcy Code (such diminution in value, the "**Adequate Protection Obligations**" or the "**Diminution**"). Notwithstanding anything to the contrary herein, the Agents and the Prepetition Secured Parties are not receiving any adequate protection of their interests in the Prepetition Collateral pursuant to this Eighth Interim Order in an amount over and above the amount equal to the Diminution.

15. *Adequate Protection Claims and Liens.* As adequate protection, the Prepetition Secured Parties are hereby granted the following claims, liens, rights and benefits, provided, however, that the adequate protection claims, liens, rights and benefits shall only be available to the Prepetition Secured Parties and the Prepetition Secured Parties may only make a claim on account of such rights and benefits to the extent any Diminution or Adequate Protection Obligations arise with respect to the Debtors' use of the Cash Collateral and/or Prepetition Collateral during the time period covered by the First Interim Order, the Second Interim Order, the Third Interim Order, the Fourth Interim Order, the Fifth Interim Order, the Sixth Interim Order, the Seventh Interim Order, and this Eighth Interim Order:

(a) Section 507(b) Claim. The Adequate Protection Obligations due to the Prepetition Secured Parties shall constitute joint and several superpriority claims in the amount of the Diminution, if any, against the Debtors as provided in section 507(b) of the Bankruptcy Code, with priority in payment over any and all unsecured claims and administrative expense claims against the Debtors, now existing or hereafter arising, of the kinds specified or ordered pursuant to any provision of the Bankruptcy Code, including without limitation, sections 105, 326, 328, 330, 331, 503(b), 507(a), 507(b), 726, 1113 or 1114, and shall at all times be senior to the rights of the Debtors and any successor trustee or any creditor in the chapter 11 cases or any subsequent proceedings under the Bankruptcy Code (the "**507(b) Claim**"), subject and subordinate only to the Carve Out (as defined in paragraph 15(c) below).

(b) Adequate Protection Liens. As security for the Adequate Protection Obligations, effective as of the Petition Date and perfected without the necessity of the execution by the Debtors (or recordation or other filing) of security agreements, control agreements, pledge agreements, financing statements, mortgages or other similar documents, or the possession or control by the Agents of any Adequate Protection Collateral (as defined below), the following security interests and liens are hereby granted to the Agents for the benefit of the Prepetition Secured Parties for and to the extent of the Diminution, if any (all property identified in clause (1) below being collectively referred to as the "**Adequate Protection Collateral**"), subject only to the Carve Out (as defined in paragraph 15(c) below) (all such liens and security interests, the "**Adequate Protection Liens**"):

(1) First Priority on Certain Unencumbered Property. Pursuant to sections 361(2) and 363(c)(2) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected, non-voidable first priority replacement lien on, and security interest in (i) the CHC Cayman Unencumbered Cash in the Bank of America Account and (ii) all of the Debtors' rights in tangible and intangible assets, including without limitation, all receivables generated from the use of Prepetition Collateral, including Cash Collateral, all solely to the extent a valid, perfected, non-avoidable and enforceable lien on such receivables was in existence on or as of the Petition Date.

(2) No other liens or security interests shall be granted pursuant to this Eighth Interim Order. For the avoidance of doubt, the Adequate Protection Liens granted herein shall not prime (x) any valid, perfected and unavoidable liens and security interests in existence as of the Petition Date or (y) valid and unavoidable liens and security interests in existence as of the Petition Date that are perfected after the Petition Date as permitted by Section 546(b) of the Bankruptcy Code.

(c) For purposes hereof, the "**Carve Out**" shall mean the following: (i) all statutory fees required to be paid by the Debtors to the Clerk of the Bankruptcy Court and to the Office of the U.S. Trustee in such amounts as agreed to by the U.S. Trustee or as determined by order of the Court under section 1930(a) of title 28 of the United States Code; (ii) the reasonable fees and expenses up to $50,000 incurred by a trustee appointed in the Debtors' cases under section 726(b) of the Bankruptcy Code; (iii) all accrued and unpaid reasonable fees, disbursements, costs, and expenses (the "**Professional Fees**") incurred by professionals or professional firms retained by the Debtors or their estates pursuant to sections 327, 328, or 363 of the Bankruptcy Code and any statutory committee (the "**Statutory Committee**") appointed in the chapter 11 cases pursuant to section 1103

of the Bankruptcy Code (collectively, the "**Professionals**"), which Professional Fees (x) are allowed by this Court or another court of competent jurisdiction at any time and (y) were incurred (regardless of when invoiced or applied for) at any time; provided that, without prejudice to the rights of the Professionals or the Debtors to contest any such objection, nothing in this Eighth Interim Order shall be construed to impair the ability of any party to object to any fees, expenses, reimbursements, or compensation sought by any such Professionals.

(d) The Debtors shall continue to maintain and insure the Prepetition Collateral in the ordinary course of business pursuant to the Debtors' prepetition practices.

(e) Prior to the Termination Date, the Debtors shall not, and shall cause their affiliates and subsidiaries not to, enter into any agreements related to or otherwise seek (i) any financing or (ii) to encumber any of their assets, other than postpetition liens or security interests: (i) granted pursuant to the First Interim Order, the Second Interim Order, the Third Interim Order, the Fourth Interim Order, the Fifth Interim Order, the Sixth Interim Order, the Seventh Interim Order, and this Eighth Interim Order; (ii) carriers', maritime, mechanics', operator's, warehousemen's, repairmen's or other similar liens arising in the ordinary course of business; (iii) pledges or deposits in connection with workers' compensation, unemployment insurance and other social security legislation; (iv) deposits to secure the payment of any post-petition statutory obligations, performance bonds and other obligations of a like nature incurred in the ordinary course of business; and (v) other postpetition liens or security interests that may arise in the ordinary course of business, including liens under section 546(b) of the Bankruptcy Code.

16. *Fees and Expenses.* As additional adequate protection, the Debtors are authorized to pay, in accordance with this paragraph, within two (2) business days following fifteen (15) days after delivery of an invoice describing in reasonable detail (redacted for privilege and work product), the reasonable and documented fees and expenses of one legal counsel, one domestic local counsel, one local counsel in each foreign jurisdiction as required, and one financial advisory firm for (i) each of the Agents (including the financial advisory firm to counsel to the Revolving Facility Administrative Agent, Alvarez & Marsal Securities, LLC ("**A&M**"), which, pursuant to its engagement letter agreement, provides for, *inter alia*, a monthly fee of $150,000 and a cash fee of $1,000,000 (the "**Completion Fee**") payable, in accordance with its

engagement letter, upon "the closing of any transaction in which the Indebtedness (as defined in the Credit Agreement) is refinanced or repaid or upon the closing of any Restructuring Transaction [as defined in the A&M engagement letter]," (ii) the ABL Facility Collateral Agent (including Clifford Chance LLP and Holland & Knight LLP), (iii) the collateral agent for the Revolving Facility and the Senior Secured Notes, and (iv) the Ad Hoc Noteholder Group (including Akin Gump Strauss Hauer & Feld LLP, Houlihan Lokey Capital Inc., Walkers (Cayman local counsel), and a Canadian local counsel). None of the fees, costs, expenses or other amounts payable pursuant to this paragraph shall be subject to separate approval by this Court (but this Court shall resolve any dispute as to the reasonableness of any such fees, costs and expenses), and no recipient of any such payment shall be required to file any interim or final fee application with respect thereto; provided that the Debtors shall submit copies of the Agents' respective legal counsels' and financial advisors' invoices to the U.S. Trustee and any Statutory Committee, and the Debtors, the U.S. Trustee and any Statutory Committee shall have ten (10) days following their receipt of such invoices to object to the reasonableness of the fees and expenses included in any such invoice, including the Completion Fee. The invoices for such invoiced fees include the number of hours billed (except for financial advisors compensated on other than an hourly basis) and a reasonably detailed description of services provided and the expenses incurred by the applicable professional; provided, however, that any such invoice may be redacted to protect privileged, confidential or proprietary information. If any such objection is not resolved within ten (10) days after such objection is interposed, a hearing with respect thereto shall be conducted at a regularly scheduled omnibus hearing in the chapter 11 cases, provided that the Debtors shall pay any undisputed portion of such fees, costs and expenses on

the first Thursday following fifteen (15) days after the initial presentment to the Debtors of such invoice.

17. *Payment Protocol.* Other than the payment of professional fees pursuant to paragraphs 15(c) and 16 of this Eighth Interim Order, payments of any amounts for adequate protection, fees and expenses, or any other payments made pursuant to this Eighth Interim Order for the benefit of the Revolving Facility Lenders or the Senior Secured Notes Secured Parties shall be paid to the Revolving and Secured Notes Collateral Agent in accordance with the Intercreditor Agreement.

18. *Accrual of Postpetition Interest and Fees.* The Prepetition Secured Parties shall be entitled to accrue all unpaid postpetition interest, fees and costs due and payable under the Revolving Credit Agreement, Senior Secured Notes Indenture, and ABL Facility, as applicable; provided, however, in the event it is subsequently determined that any of the Prepetition Secured Parties is undersecured or unsecured, such party shall not be entitled to the accrual of any postpetition interest, fees and costs in accordance with this paragraph 18.

19. *Cash Management.* The Debtors shall maintain their cash management arrangements in a manner consistent with that described in the Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing Debtors to (A) Continue their Existing Cash Management System, (B) Continue Existing Intercompany Transactions, (C) Maintain Existing Bank Accounts and Business Forms, and (D) Honor Certain Prepetition Obligations Relating to the Use of the Cash Management System, and (II) Granting Extension of Time to Comply With, and Waiver of, Requirements of Section 345(b) of the Bankruptcy Code Pursuant to Sections 105(a), 363(c) and 345(b) of the Bankruptcy Code and Bankruptcy Rules 6003 and 6004 (the "**Cash Management Motion**") and any corresponding order of the Court.

20. *Termination.* The Debtors' right to use the Cash Collateral pursuant to this Eighth Interim Order shall terminate (the date of any such termination, the "**Termination Date**") without further notice or court proceeding upon the earlier of (i) entry of the Final Order and (ii) November 3, 2016. Nothing in this Eighth Interim Order shall authorize the disposition of any assets of the Debtors or their estates outside the ordinary course of business, or any Debtor's use of any Prepetition Collateral, including Cash Collateral, or other proceeds resulting therefrom, except as permitted in this Eighth Interim Order or another order of the Court, or with the prior written consent of the applicable Agent whose collateral is sought to be used by the Debtors.

21. *Additional Reporting Requirements.* As additional adequate protection, the Debtors shall provide the Prepetition Secured Parties and the Creditors' Committee with certain information, at the end of each calendar month, related to the following: (i) a monthly summary of aircraft by location with an indication of operating status (idled, deployed or for sale), (ii) confirmation of all new customer contracts on an aggregate dollar basis (customer names withheld for confidentiality reasons) and material customer contracts running off or cancelled/terminated/re-negotiated, and (iii) monthly balance sheet upon close of the applicable reporting period with (x) analysis of working capital assets, including trade account receivables and consumable inventories as well as the balance of rotables and deferred revenue and (y) summary of all intercompany and related party transactions and corresponding changes in the intercompany accounts. In addition, following the delivery of each Revised Forecast, the Debtors shall schedule a conference call with financial advisors for the Prepetition Secured Parties and the Creditors' Committee to discuss the information provided.

22. *Debtors' Reservation of Rights.* The entry of this Eighth Interim Order and the grant of adequate protection to the Prepetition Secured Parties pursuant to the terms hereof shall

be without prejudice to the rights of the Debtors to, following the occurrence of the Termination Date, seek authority to use Cash Collateral and the Prepetition Collateral without the consent of the Prepetition Secured Parties, and the Prepetition Secured Parties reserve all of their respective rights with respect to contesting any such motion or request by the Debtors or any other person; provided that the Debtors may not utilize Cash Collateral to seek such authority.

23. *Committee's Reservation of Rights.* The Committee reserves all rights as to what constitutes Prepetition Collateral or Cash Collateral. Nothing contained in this Eighth Interim Order or any action taken by the Debtors in implementing this Eighth Interim Order shall be deemed (i) an admission as to the validity of any Intercompany Claim (as defined in the Cash Management Motion), (ii) an admission as to what constitutes Prepetition Collateral or Cash Collateral or (iii) a waiver of the Debtors', the Committee's or any party in interest's right to dispute the amount of, basis for, or validity of any Intercompany Claim (as defined in the Cash Management Motion).

24. *Perfection of Adequate Protection Liens.* Without the necessity of the filing of financing statements, mortgages or other documents, this Eighth Interim Order shall be sufficient evidence of the Prepetition Secured Parties' perfected security interests and liens granted in the Adequate Protection Collateral pursuant to this Eighth Interim Order.

(a) The Revolving Facility and Secured Notes Collateral Agent and the ABL Facility Collateral Agent (collectively, the "**Collateral Agents**") are hereby authorized, but not required, to file or record financing statements, intellectual property filings, mortgages, notices of lien or similar instruments in any jurisdiction in order to validate and perfect the liens and security interests granted to them pursuant to this Eighth Interim Order. Whether or not the Collateral Agents shall, in their sole discretion, respectively choose to file such financing statements, intellectual property filings, mortgages, notices of lien or similar instruments, such liens and security interests were deemed valid, perfected, allowed, enforceable, non-avoidable and not subject to challenge, dispute or subordination as of the date of entry of this Eighth Interim Order and shall continue to be deemed

valid, perfected, allowed, enforceable, non-avoidable and not subject to challenge, dispute or subordination. If the Collateral Agents determine respectively to file any financing statements, notice of liens or similar instruments, the Debtors will cooperate and assist in any such filings as reasonably requested by either of the Collateral Agents, and the automatic stay shall be modified to allow such filings.

(b) A certified copy of this Eighth Interim Order may, in the discretion of the Collateral Agents, respectively, be filed with or recorded in filing or recording offices in addition to or in lieu of such financing statements, mortgages, notices of lien or similar instruments, and all filing offices are hereby authorized to accept such certified copy of this Eighth Interim Order for filing and recording; provided that the Debtors shall reimburse the Collateral Agents or their respective designees for the payment of any stamp, intangibles, recording or similar tax.

25. *Preservation of Rights Granted Under this Eighth Interim Order.*

(a) Except as expressly provided in this Eighth Interim Order, no claim or lien having a priority senior to or pari passu with those granted by this Eighth Interim Order to the Agents and Prepetition Secured Parties shall be granted or allowed, and the Adequate Protection Liens shall not be subject or junior to any lien or security interest that is avoided and preserved for the benefit of the Debtors' estates under section 551 of the Bankruptcy Code or, subordinated to or made pari passu with any other lien or security interest, whether under section 364(d) of the Bankruptcy Code or otherwise.

(b) If any or all of the provisions of this Eighth Interim Order are hereafter reversed, modified, vacated or stayed, such reversal, stay, modification or vacatur shall not affect: (i) the validity, priority or enforceability of any Adequate Protection Obligations incurred prior to the actual receipt of written notice by the Agents of the effective date of such reversal, stay, modification or vacatur; or (ii) the validity, priority or enforceability of the Adequate Protection Liens. Notwithstanding any such reversal, stay, modification or vacatur, any use of the Prepetition Collateral or any Adequate Protection Obligations incurred by the Debtors hereunder, as the case may be, prior to the actual receipt of written notice by the Agents of the effective date of such reversal, stay, modification or vacatur shall be governed in all respects by the original provisions of this Eighth Interim Order, and the Prepetition Secured Parties shall be entitled to all of the rights, remedies, privileges and benefits granted in section 363(m) of the Bankruptcy Code with respect to all uses of the Prepetition Collateral and all Adequate Protection Obligations.

(c) Except as expressly provided in this Eighth Interim Order, the adequate protection payments made pursuant to this Eighth Interim Order shall not

be subject to counterclaim, setoff, subordination, recharacterization, defense or avoidance in the chapter 11 cases or any subsequent chapter 7 cases (other than a defense that the payment has actually been made).

(d) Except as expressly provided in this Eighth Interim Order, the Adequate Protection Obligations, the 507(b) Claims and the Adequate Protection Liens and all other rights and remedies of the Agents and the Prepetition Secured Parties granted by the provisions of this Eighth Interim Order shall survive, and shall not be modified, impaired or discharged by (i) the entry of an order converting any of the chapter 11 cases to a case under chapter 7 of the Bankruptcy Code, dismissing any of the chapter 11 cases or by any other act or omission, or (ii) the entry of an order confirming a plan of reorganization in any of the chapter 11 cases and, pursuant to section 1141(d)(4) of the Bankruptcy Code, the Debtors have waived any discharge as to any remaining Adequate Protection Obligations. The terms and provisions of this Eighth Interim Order shall continue in the chapter 11 cases, in any successor cases if the chapter 11 cases cease to be jointly administered, or in any superseding chapter 7 cases under the Bankruptcy Code, and the Adequate Protection Liens, the 507(b) Claims, the other administrative claims granted pursuant to this Eighth Interim Order, and all other rights and remedies of the Agents and the Prepetition Secured Parties granted by the provisions of this Eighth Interim Order shall continue in full force and effect until all Adequate Protection Obligations are indefeasibly paid in full in cash.

26. *Binding Effect; Successors and Assigns.* The provisions of this Eighth Interim Order, including all findings in this Eighth Interim Order, shall be binding upon all parties in interest in the chapter 11 cases, including without limitation, the Agents and the Prepetition Secured Parties, any Statutory Committee, and the Debtors and their respective successors and assigns (including any trustee hereinafter appointed or elected for the estate of any Debtor, an examiner appointed pursuant to section 1104 of the Bankruptcy Code, or any other fiduciary appointed as a legal representative of any of the Debtors or with respect to the property of the estate of any of the Debtors) and shall inure to the benefit of the Agents, the Prepetition Secured Parties and the Debtors and their respective successors and assigns, provided that, except to the extent expressly set forth in this Eighth Interim Order, the Agents and the Prepetition Secured Parties shall have no obligation to permit the use of the Prepetition Collateral, including Cash

Collateral, or extend any financing to any trustee or similar responsible person appointed for the estate of any Debtor. For all adequate protection and stay relief purposes throughout the chapter 11 cases, the Prepetition Secured Parties shall be deemed to have requested relief from the automatic stay and adequate protection as of the Petition Date. For the avoidance of doubt, such request will survive termination of this Eighth Interim Order.

27. *Priorities Among Prepetition Secured Parties.* Notwithstanding anything to the contrary herein or in any other order of this Court, (a) in determining the relative priorities and rights of the Prepetition Secured Parties (including, without limitation, the relative priorities and rights of the Prepetition Secured Parties with respect to the adequate protection granted hereunder), such relative priorities and rights shall continue to be governed by the Prepetition Debt Documents and Intercreditor Agreement, if applicable and (b) to the extent this order provides any Prepetition Secured Party rights with respect to "Collateral" such rights exist with respect to such Collateral for such Prepetition Secured Party only to the extent such Collateral is the Prepetition Collateral or Adequate Protection Collateral of such Prepetition Secured Party.

28. *Rights Preserved.* Notwithstanding anything herein to the contrary, the entry of this Eighth Interim Order is without prejudice to, and does not constitute a waiver of, expressly or implicitly, the Prepetition Secured Parties' or any of the ad hoc creditor groups' right to seek any other supplemental relief in respect of the Debtors, including the right to seek additional adequate protection.

29. *Effectiveness.* This Eighth Interim Order shall constitute findings of fact and conclusions of law and shall take effect immediately upon entry hereof, and there shall be no stay of execution of effectiveness of this Eighth Interim Order. To the extent that any finding of fact shall be determined to be a conclusion of law it shall be so deemed and vice versa.

30. *Jurisdiction.* This Court shall retain exclusive jurisdiction to enforce the terms of this Eighth Interim Order and to adjudicate any and all matters arising from or related to the interpretation or implementation of this Eighth Interim Order.

31. *Final Hearing.* The Final Hearing is scheduled for **November 29, 2016 at 9:00 a.m. (Central Time)** before this Court. The Debtors shall promptly mail copies of this Eighth Interim Order (which shall constitute adequate notice of the Final Hearing) to the parties having been given notice of the Eighth Interim Hearing, and to any other party that has filed a request for notices with this Court and to any Statutory Committee. On or before November 13, 2016, the Debtors will provide the Prepetition Secured Parties and the Committee with a copy of the proposed Final Order or further Interim Order, as applicable. Any party in interest objecting to the relief sought at the Final Hearing shall serve and file written objections; which objections shall be served upon (a) Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153-0119, Attention: Gary T. Holtzer, Esq. and Weil, Gotshal & Manges LLP, 200 Crescent Court, Suite 300, Dallas, TX 75201, Attention: Stephen A. Youngman, Esq., attorneys for the Debtors, (b) the U.S. Trustee, (c) Kramer Levin Naftalis & Frankel LLP, 1177 Avenue of the Americas, New York, NY 10036 (Attn: Douglas Mannal, Esq., Kenneth H. Eckstein, Esq., and Anupama Yerramalli, Esq.) and Gardere Sewell Wynne LLP, 3000 Thanksgiving Tower, 1601 Elm Street, Dallas, Texas 75201, (Attn: Marcus Helt, Esq.), counsel to the Official Committee of Unsecured Creditors, (d) Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, Bank of America Tower, New York, NY 10036 (Attn: Michael S. Stamer, Esq.), counsel to the Ad Hoc Noteholder Group, (e) Norton Rose Fulbright, 2200 Ross Avenue, Suite 3600, Dallas, TX 75201 (Attn: Louis R. Strubeck, Jr., Esq. and Richard P. Borden, Esq.), counsel to HSBC Bank Plc as Administrative Agent under the Revolving Credit Agreement, (f) Paul Hastings LLP, 200 Park

Avenue, New York, NY 10166 (Attn: Leslie A. Plaskon, Esq. and Andrew V. Tenzer, Esq.), counsel to the ABL Facility Administrative Agent, (g) Holland & Knight LLP, 10 Saint James Avenue, Boston, MA 02116 (Attn: Kenneth E. Noble, Esq.), counsel to ABL Facility Collateral Agent, (h) The Bank of New York Mellon, 101 Barclay Street, Floor 4 East, New York, NY 10286 (Attn: International Corporate Trust), in its capacity as Senior Secured Notes Indenture Trustee, (i) Morgan, Lewis & Bockius LLP, 101 Park Avenue, New York, NY 10178 (Attn: Glenn E. Siegel, Esq. and Rachel Jaffe Mauceri, Esq.), counsel to the Senior Secured Notes Indenture Trustee, and shall be filed with the Clerk of the United States Bankruptcy Court, Northern District of Texas, in each case to allow actual receipt by the foregoing no later than **4:00 p.m. (Central Time) on November 22, 2016** (the "**Objection Deadline**").

32. *Depositions for Final Hearing.* Debtors will make Robert Del Genio, Mike Genereux, Lee Eckert, Mike Cox, and any other witness(es) Debtors intend to call to testify at the Final Hearing, subject to witness availability, available for deposition during the week of November 14, or reasonably thereafter by agreement of the parties unless the parties agree otherwise. The Prepetition Secured Parties (i) have not identified as of the date hereof any witnesses (a) who will submit declarations, certifications, or affidavits and/or (b) who they expect to call at the Final Hearing to testify, in either case in support of any objection but reserve the right to identify such witnesses after taking the depositions listed above, and they will promptly identify such witnesses to the Debtors and make such witnesses available for deposition on November 21 and 22. The parties shall also work to schedule depositions of any other witnesses which may or will be noticed by the Debtors to occur sufficiently in advance of the Final Hearing.

33. *Written Discovery for Final Hearing.* Debtors acknowledge the parties' need for current financial and other information in formulating responses and objections to the relief sought at the Final Hearing. Subject to their pending objections, the parties' discovery obligations are ongoing. To the extent required by the applicable rules, the parties shall continue to produce and/or supplement (to the extent there is anything to supplement) their production of documents responsive to the various document requests served in connection with the Final Hearing and any other responses (if there is anything to supplement) to written discovery requests so that they are received sufficiently in advance of the depositions to be conducted related to the Final Hearing.

34. *Controlling Effect of Eighth Interim Order.* To the extent any provision of this Eighth Interim Order conflicts or is inconsistent with any provision of the Motion, the First Interim Order, the Second Interim Order, the Third Interim Order, the Fourth Interim Order, the Fifth Interim Order, the Sixth Interim Order, the Seventh Interim Order, or any order entered by the Court approving the Cash Management Motion, the provisions of this Eighth Interim Order shall control to the extent of such conflict.

### END OF ORDER ###

RESPECTFULLY SUBMITTED,

**WEIL, GOTSHAL & MANGES LLP**

*/s/ Stephen A. Youngman*

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*Attorneys for Debtors and Debtors in Possession*

**EXHIBIT A**

**Forecast**

**CHC Current Forecast**
*as of October 21, 2016*

| *($ in 000s)* | 1 Forecast 10/21/2016 | 2 Forecast 10/28/2016 | 3 Forecast 11/4/2016 | 4 Forecast 11/11/2016 | 5 Forecast 11/18/2016 | 6 Forecast 11/25/2016 | 7 Forecast 12/2/2016 | 8 Forecast 12/9/2016 | 9 Forecast 12/16/2016 | 10 Forecast 12/23/2016 | 11 Forecast 12/30/2016 | 12 Forecast 1/6/2017 | 13 Forecast 1/13/2017 | 14 Forecast 1/20/2017 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Beginning Cash** | **$ 275,110** | **$ 279,574** | **$ 286,868** | **$ 271,778** | **$ 285,504** | **$ 267,128** | **$ 256,269** | **$ 239,944** | **$ 237,606** | **$ 224,558** | **$ 197,826** | **$ 203,690** | **$ 188,386** | **$ 195,494** |
| Operating Receipts | $ 24,278 | $ 27,264 | $ 10,689 | $ 33,126 | $ 13,948 | $ 20,280 | $ 4,161 | $ 22,973 | $ 10,953 | $ 13,160 | $ 22,010 | $ 3,731 | $ 23,009 | $ 5,065 |
| Other Receipts | 957 | 1,909 | 437 | 591 | 456 | 1,309 | 2,481 | 389 | 642 | 753 | 1,306 | 347 | 647 | 1,739 |
| **Total Cash Receipts** | **$ 25,235** | **$ 29,173** | **$ 11,127** | **$ 33,717** | **$ 14,404** | **$ 21,588** | **$ 6,642** | **$ 23,362** | **$ 11,595** | **$ 13,913** | **$ 23,317** | **$ 4,078** | **$ 23,656** | **$ 6,804** |
| **Disbursements** | | | | | | | | | | | | | | |
| Payroll | $ 3,447 | $ 8,040 | $ 2,049 | $ 6,096 | $ 16,180 | $ 6,041 | $ 7,382 | $ 7,947 | $ 4,984 | $ 8,406 | $ 3,112 | $ 3,948 | $ 4,294 | $ 17,030 |
| Benefits | 522 | 876 | 213 | 335 | 506 | 904 | 1 | 306 | 330 | 497 | 560 | 306 | 226 | 614 |
| Pension | 280 | 1,354 | 130 | 38 | 270 | 3,323 | 130 | 38 | 130 | 1,494 | - | 168 | - | 308 |
| Aircraft Leases - Current | 1,854 | 2,295 | 10,261 | 349 | 383 | 3,358 | 4,052 | 1,223 | 2,034 | 2,927 | 1,825 | 1,191 | 329 | 2,369 |
| Aircraft Leases - Catch-Up | - | 1,110 | - | - | - | 1,273 | 352 | 2,877 | 4,366 | 10,292 | 341 | 597 | 876 | 1,305 |
| Aircraft Related Transactions | - | - | - | - | 2,930 | - | 488 | - | - | - | 488 | - | - | - |
| OEM | 3,598 | 5,561 | 4,786 | 5,096 | 4,607 | 4,791 | 4,607 | 4,800 | 4,607 | 4,607 | 4,607 | 4,511 | 4,511 | 4,511 |
| Debt Payments | - | - | 200 | - | - | - | 200 | - | - | - | - | 200 | - | - |
| FX / Fees | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Freight & Customs | 2,787 | 59 | 56 | 56 | 116 | 2,644 | 525 | 54 | 124 | 2,627 | 545 | 64 | 144 | 2,646 |
| Taxes | (602) | (4,697) | (590) | (513) | 108 | 1,862 | (689) | (550) | 824 | 159 | (497) | (541) | (641) | (409) |
| Professional Fees | 4,747 | 2,118 | 2,789 | 4,752 | 4,000 | 3,823 | 3,000 | 4,752 | 3,564 | 2,712 | 3,723 | 4,592 | 2,279 | 2,000 |
| Insurance | 241 | - | 2,946 | (59) | 241 | (457) | (146) | 580 | 241 | - | - | - | 1,000 | 241 |
| Fuel | 665 | 910 | 848 | 968 | 673 | 893 | 556 | 816 | 821 | 781 | 531 | 528 | 923 | 858 |
| Training | 737 | 866 | 243 | 324 | 473 | 693 | 389 | 391 | 398 | 537 | 243 | 430 | 365 | 322 |
| Information Technology | 321 | 321 | 344 | 344 | 344 | 344 | 310 | 310 | 310 | 310 | 310 | 310 | 301 | 301 |
| Travel | 444 | 709 | 673 | 441 | 441 | 506 | 563 | 669 | 498 | 443 | 374 | 891 | 460 | 524 |
| Airport Fees | 585 | 751 | 436 | 750 | 580 | 510 | 436 | 486 | 514 | 466 | 392 | 886 | 436 | 652 |
| Building & PPE | 575 | 391 | 408 | 348 | 214 | 755 | 383 | 331 | 197 | 750 | 104 | 530 | 210 | 751 |
| Other Expenses | 570 | 1,216 | 427 | 666 | 711 | 1,184 | 427 | 672 | 702 | 3,637 | 794 | 772 | 837 | 537 |
| **Total Disbursements** | **$ 20,771** | **$ 21,879** | **$ 26,218** | **$ 19,991** | **$ 32,779** | **$ 32,447** | **$ 22,967** | **$ 25,700** | **$ 24,644** | **$ 40,645** | **$ 17,453** | **$ 19,382** | **$ 16,549** | **$ 34,559** |
| **Net Cash Flow** | 4,464 | 7,295 | (15,091) | 13,726 | (18,375) | (10,859) | (16,325) | (2,338) | (13,049) | (26,732) | 5,864 | (15,304) | 7,108 | (27,755) |
| **Ending Cash - Operating** | $ 279,574 | $ 286,868 | $ 271,778 | $ 285,504 | $ 267,128 | $ 256,269 | $ 239,944 | $ 237,606 | $ 224,558 | $ 197,826 | $ 203,690 | $ 188,386 | $ 195,494 | $ 167,739 |



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**CHC Current Forecast**
*as of October 21, 2016*

| *($ in 000s)* | 15 Forecast 1/27/2017 | 16 Forecast 2/3/2017 | 17 Forecast 2/10/2017 | 18 Forecast 2/17/2017 | 19 Forecast 2/24/2017 | 20 Forecast 3/3/2017 | 20 Week Total |
|---|---|---|---|---|---|---|---|
| **Beginning Cash** | **$ 167,739** | **$ 167,149** | **$ 151,103** | **$ 159,771** | **$ 147,296** | **$ 135,243** | **$ 275,110** |
| Operating Receipts | $ 23,839 | $ 4,260 | $ 24,340 | $ 8,083 | $ 12,748 | $ 16,616 | $ 324,535 |
| Other Receipts | 788 | 6,291 | 2,456 | 1,429 | 921 | 5,442 | 31,290 |
| **Total Cash Receipts** | **$ 24,627** | **$ 10,551** | **$ 26,796** | **$ 9,512** | **$ 13,668** | **$ 22,058** | **$ 355,825** |
| **Disbursements** | | | | | | | |
| Payroll | $ 8,268 | $ 3,606 | $ 2,245 | $ 11,090 | $ 5,001 | $ 7,582 | $ 136,748 |
| Benefits | 552 | 317 | 254 | 588 | 550 | 306 | 8,765 |
| Pension | 1,316 | 168 | - | 308 | 3,285 | 168 | 12,909 |
| Aircraft Leases - Current | 2,498 | 10,561 | 349 | 383 | 3,945 | 4,818 | 57,006 |
| Aircraft Leases - Catch-Up | 284 | 1,659 | 1,159 | - | - | - | 26,491 |
| Aircraft Related Transactions | - | 488 | - | - | - | 5,093 | 9,488 |
| OEM | 3,911 | 3,612 | 3,612 | 3,612 | 3,612 | 3,612 | 87,172 |
| Debt Payments | - | 200 | - | - | - | 200 | 1,000 |
| FX / Fees | - | - | - | - | - | - | - |
| Freight & Customs | 556 | 52 | 121 | 143 | 2,552 | 525 | 16,396 |
| Taxes | 1,529 | (552) | (232) | 645 | 118 | (473) | (5,742) |
| Professional Fees | 1,938 | 2,785 | 4,592 | 1,000 | 1,898 | 2,785 | 63,849 |
| Insurance | - | - | 2,946 | 241 | - | - | 8,016 |
| Fuel | 803 | 884 | 564 | 859 | 1,084 | 849 | 15,811 |
| Training | 992 | 280 | 285 | 456 | 406 | 299 | 9,130 |
| Information Technology | 301 | 312 | 312 | 312 | 312 | 312 | 6,341 |
| Travel | 605 | 633 | 458 | 458 | 603 | 493 | 10,885 |
| Airport Fees | 332 | 436 | 686 | 602 | 617 | 436 | 10,987 |
| Building & PPE | 210 | 517 | 206 | 454 | 586 | 501 | 8,421 |
| Other Expenses | 1,122 | 636 | 571 | 836 | 1,149 | 636 | 18,104 |
| **Total Disbursements** | **$ 25,217** | **$ 26,597** | **$ 18,128** | **$ 21,987** | **$ 25,721** | **$ 28,143** | **$ 501,776** |
| **Net Cash Flow** | **(590)** | **(16,046)** | **8,668** | **(12,475)** | **(12,052)** | **(6,084)** | **(145,951)** |
| **Ending Cash - Operating** | **$ 167,149** | **$ 151,103** | **$ 159,771** | **$ 147,296** | **$ 135,243** | **$ 129,159** | **$ 129,159** |



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Current vs. Prior Forecast

| ($ in 000s) | 1 Forecast 10/21/2016 | 2 Forecast 10/28/2016 | 3 Forecast 11/4/2016 | 4 Forecast 11/11/2016 | 5 Forecast 11/18/2016 | 6 Forecast 11/25/2016 | 7 Forecast 12/2/2016 | 8 Forecast 12/9/2016 | 9 Forecast 12/16/2016 | 10 Forecast 12/23/2016 | 11 Forecast 12/30/2016 | 12 Forecast 1/6/2017 | 13 Forecast 1/13/2017 | 14 Forecast 1/20/2017 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Beginning Cash** | $ (17,167) | $ (1,263) | $ 3,432 | $ 3,580 | $ 7,642 | $ 13,506 | $ 14,997 | $ 14,005 | $ 26,602 | $ 8,790 | $ (755) | $ (1,601) | $ (1,566) | $ (4,622) |
| Operating Receipts | $ 18,004 | $ 684 | $ 545 | $ 3,111 | $ 7,336 | $ (7,326) | $ 1 | $ 15,463 | $ (11,866) | $ (22) | $ 86 | $ 1 | $ (709) | $ (1,085) |
| Other Receipts | (2,984) | 1,289 | (4,723) | (13) | 1 | (14) | (338) | (85) | 23 | (168) | (902) | (247) | (231) | (718) |
| **Total Cash Receipts** | $ 15,020 | $ 1,972 | $ (4,178) | $ 3,098 | $ 7,337 | $ (7,339) | $ (337) | $ 15,378 | $ (11,843) | $ (190) | $ (816) | $ (246) | $ (940) | $ (1,804) |
| **Disbursements** | | | | | | | | | | | | | | |
| Payroll | $ 285 | $ 420 | $ 512 | $ (684) | $ (1,015) | $ 36 | $ (176) | $ (180) | $ (314) | $ (16) | $ 1,062 | $ (27) | $ (456) | $ (614) |
| Benefits | (2) | (0) | - | 0 | (2) | (1) | - | - | (2) | (0) | (0) | - | (0) | (2) |
| Pension | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Aircraft Leases - Current | 706 | (230) | (477) | - | - | - | - | - | - | 444 | (444) | - | - | (0) |
| Aircraft Leases - Catch-Up | - | 1,243 | 352 | 2,287 | 4,366 | 9,019 | (11) | (1,690) | (3,489) | (8,987) | (57) | 1,062 | 283 | (1,305) |
| Aircraft Related Transactions | - | - | 2,930 | - | (2,930) | - | - | - | - | - | - | - | - | - |
| OEM | 466 | (560) | (510) | (820) | (332) | (516) | (721) | (914) | (721) | (721) | (721) | (750) | (750) | (750) |
| Debt Payments | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| FX / Fees | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Freight & Customs | (111) | (0) | 500 | (0) | (0) | (0) | - | (0) | (0) | (0) | (0) | (0) | (0) | (0) |
| Taxes | 1,387 | (37) | 81 | 122 | (559) | (168) | 254 | 2 | 122 | (73) | 131 | (4) | (192) | 2 |
| Professional Fees | (1,747) | 2,000 | 938 | - | (1,000) | - | - | - | (1,564) | - | - | - | - | - |
| Insurance | - | (114) | - | 59 | - | 460 | - | - | - | - | - | - | (1,000) | - |
| Fuel | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | - | (0) | (0) | (0) |
| Training | (0) | (0) | - | - | (0) | (0) | - | - | (0) | (0) | - | - | - | (0) |
| Information Technology | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Travel | (0) | (0) | (0) | (0) | (0) | (0) | - | (0) | (0) | (0) | (0) | (0) | (0) | (0) |
| Airport Fees | (0) | (0) | - | - | (0) | (0) | - | - | - | (0) | (0) | - | - | (0) |
| Building & PPE | (100) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | - | (0) | (0) | (0) |
| Other Expenses | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **Total Disbursements** | $ 884 | $ 2,723 | $ 4,326 | $ 964 | $ (1,472) | $ 8,830 | $ (654) | $ (2,782) | $ (5,969) | $ (9,355) | $ (30) | $ 281 | $ (2,115) | $ (2,669) |
| **Net Cash Flow** | 15,904 | 4,695 | 148 | 4,062 | 5,864 | 1,490 | (991) | 12,597 | (17,812) | (9,545) | (846) | 35 | (3,055) | (4,473) |
| **Ending Cash - Operating** | $ (1,263) | $ 3,432 | $ 3,580 | $ 7,642 | $ 13,506 | $ 14,997 | $ 14,005 | $ 26,602 | $ 8,790 | $ (755) | $ (1,601) | $ (1,566) | $ (4,622) | $ (9,094) |

****Incremental EC225 Impact on revenues, maintenance, insurance and crew costs are incorporated into regional submissions and included in the relevant cash flow items above.*

****Additional items not included in the regional submission were subsequently incorporated into the forecast above, including $3M of PBH contract buyouts and the cash impact of the current ABL lender deal.*



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Current vs. Prior Forecast

| ($ in 000s) | 15 Forecast 1/27/2017 | 16 Forecast 2/3/2017 | 17 Forecast 2/10/2017 | 18 Forecast 2/17/2017 | 19 Forecast 2/24/2017 | 20 Forecast 3/3/2017 | 20 Week Total | Notes |
|---|---|---|---|---|---|---|---|---|
| **Beginning Cash** | **$ (9,094)** | **$ (8,602)** | **$ (5,846)** | **$ (10,051)** | **$ (10,271)** | **$ (9,308)** | **$ (17,167)** | |
| Operating Receipts | $ 122 | $ 1 | $ (1,634) | $ 1,985 | $ 36 | $ 86 | $ 24,817 | Catch-up in collections from prior weeks from WNS, APAC, and ENS ($16M) plus expected increase in revenue from ENS from recovery of type rating ($5M) and additional L's going back in service to replace EC225 ($3M) |
| Other Receipts | (454) | 1,010 | 1,168 | 19 | 322 | (606) | (7,651) | Reduction in expected Heli-One PBH revenue for remainder of FY17 |
| **Total Cash Receipts** | **$ (332)** | **$ 1,011** | **$ (466)** | **$ 2,004** | **$ 358** | **$ (520)** | **$ 17,166** | |
| **Disbursements** | | | | | | | | |
| Payroll | $ 1,928 | $ 357 | $ (132) | $ (2,076) | $ 631 | $ 383 | $ (76) | |
| Benefits | (0) | - | (0) | (2) | (1) | - | (11) | |
| Pension | - | - | - | - | - | - | - | |
| Aircraft Leases - Current | 24 | (2) | - | - | (3) | 56 | 75 | |
| Aircraft Leases - Catch-Up | (284) | (1,659) | (1,159) | - | - | - | (30) | |
| Aircraft Related Transactions | - | - | - | - | - | (488) | (488) | Reflects latest understanding of negotiated terms |
| OEM | (750) | (24) | (24) | (24) | (24) | (445) | (9,612) | Catch-up on overdue invoices, inventory restocking and increase in expected activity |
| Debt Payments | - | - | - | - | - | - | - | |
| FX / Fees | - | - | - | - | - | - | - | |
| Freight & Customs | (0) | (0) | (0) | (0) | (0) | - | 389 | Canadian GST paid in the week ended 10/7 |
| Taxes | (92) | 127 | 2 | (123) | 2 | 37 | 1,020 | Expected Norwegian VAT refund higher than previously forecasted |
| Professional Fees | - | - | - | - | - | - | (1,373) | Timing |
| Insurance | - | 2,946 | (2,426) | - | - | - | (75) | |
| Fuel | (0) | (0) | (0) | (0) | (0) | (0) | (0) | |
| Training | (0) | - | - | (0) | (0) | - | (0) | |
| Information Technology | - | - | - | - | - | - | - | |
| Travel | (0) | (0) | (0) | (0) | (0) | - | (0) | |
| Airport Fees | (0) | - | - | (0) | (0) | - | (1) | |
| Building & PPE | (0) | (0) | (0) | (0) | (0) | (0) | (102) | |
| Other Expenses | - | - | - | - | - | - | - | |
| **Total Disbursements** | **$ 825** | **$ 1,745** | **$ (3,740)** | **$ (2,224)** | **$ 605** | **$ (457)** | **$ (10,285)** | |
| **Net Cash Flow** | **493** | **2,756** | **(4,206)** | **(220)** | **963** | **(978)** | **6,881** | |
| **Ending Cash - Operating** | **$ (8,602)** | **$ (5,846)** | **$ (10,051)** | **$ (10,271)** | **$ (9,308)** | **$ (10,286)** | **$ (10,286)** | |



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