



Registration of a Charge

Company name: **JET2.COM LIMITED**

Company number: **02739537**



X637GVZC

Received for Electronic Filing: **29/03/2017**

Details of Charge

Date of creation: **29/03/2017**

Charge code: **0273 9537 0064**

Persons entitled: **NORDDEUTSCHE LANDESBANK GIROZENTRALE**

Brief description:

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT
DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION
IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **VEDDER PRICE LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2739537

Charge code: 0273 9537 0064

The Registrar of Companies for England and Wales hereby certifies that a charge dated 29th March 2017 and created by JET2.COM LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 29th March 2017 .

Given at Companies House, Cardiff on 30th March 2017

The above information was communicated by electronic means and authenticated
by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

Jet2.com Limited
as Assignor

and

Norddeutsche Landesbank Girozentrale
as Security Trustee

Lessee Security Agreement
One (1) Boeing 737-800 Aircraft
Manufacturer's Serial Number 63570
Jet2.com

Execution Version

I certify this to be a true copy of the original document

Signed VedderPrice LLP Date 29 March 2017

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This Lessee Security Agreement

Dated 29 March 2017

Between:

- (1) **Jet2.com Limited**, a limited liability company incorporated and existing under the laws of England with company registration number 02739537 (the **Assignor**); and
- (2) **Norddeutsche Landesbank Girozentrale**, a public law banking institution organised and existing under the laws of the Federal Republic of Germany, as security agent and trustee for and on behalf of the Finance Parties (in such capacity, the **Security Trustee**).

Recitals:

- (A) The Assignor has agreed to take the Aircraft on lease from the Lessor pursuant to the Lease Agreement for the Aircraft upon and subject to the terms and conditions thereof.
- (B) As a condition precedent to the obligations of the Finance Parties under the Transfer Agreement, the Assignor is required to execute this Agreement in favour of the Security Trustee as security for the Secured Obligations.

It is agreed as follows:

1 Definitions and Interpretation

- 1.1 Except as otherwise defined in this Agreement, all words and expressions defined in the Loan Agreement (including definitions incorporated by reference to another document) shall have the same respective meanings when used in this Agreement.
- 1.2 In this Agreement, the following words and expressions shall, except where the context otherwise requires, have the following respective meanings:

Agreement means this deed of security assignment (including the Recitals and the Schedule).

Aircraft means the Boeing 737-800 Aircraft bearing manufacturer's serial number 63570.

Collateral means:

- (a) the Relevant Insurance Property; and
- (b) the Relevant Requisition Compensation Property.

Lease Agreement means the lease agreement relating to the Aircraft dated 29 March 2017 (incorporating the terms of the Aircraft Package Master Lease Agreement dated 29 March 2017) and entered into between the Lessor and the Assignor.

Lessor means Dart Leasing & Finance Limited, a limited liability company incorporated and existing under the laws of England.

Loan Agreement means the Original Loan Agreement, as transferred and amended pursuant to the Transfer Agreement.

Original Borrower means Dart Group PLC, a public limited company incorporated and existing under the laws of England.

Original Loan Agreement means the loan agreement relating to, *inter alia*, the Aircraft dated 15 November 2016 and entered into between, *inter alios*, the Original Borrower and the Security Trustee.

Parties means, together, the parties to this Agreement.

Receiver means any receiver or receiver and manager or administrative receiver appointed by the Security Trustee under this Agreement or under any statutory power.

Relevant Insurance Property means all of the right, title and interest (present and future, actual and contingent) of the Assignor in and to any and all Insurance Proceeds and benefits and claims (including without limitation the right to make any claim) relating to the Insurances for the Aircraft.

Relevant Requisition Compensation Property means all of the right, title and interest (present and future, actual and contingent) of the Assignor in and to the Requisition Compensation for the Aircraft.

Relevant Secured Obligations means the Secured Obligations to the extent relating to the Aircraft and/or Advance 1.

Transfer Agreement means the transfer agreement relating to the Original Loan Agreement dated 29 March 2017 and entered into between, *inter alios*, the Original Borrower, the Lessor and the Security Trustee.

1.3 Unless otherwise specified and except where the context otherwise requires, any reference in this Agreement to:

- (a) any person shall be construed so as to include its successors and permitted assigns and permitted transferees in accordance with their respective interests;
- (b) any document (including this Agreement and each other Transaction Document) shall be construed as a reference to such document as amended, restated, supplemented, varied, assigned, transferred or novated from time to time in accordance with its terms and to the extent that such document is at the relevant time in effect;
- (c) any provision of law shall be construed as a reference to that provision as amended, supplemented, varied, re-enacted, replaced or restated from time to time;
- (d) any **applicable law** includes, without limitation, (i) applicable laws, acts, codes, conventions, decrees, decree-laws, legislation, statutes, treaties and similar instruments, (ii) applicable final judgments, orders, determinations or awards of any court from which there is no right of appeal (or, if there is a right of appeal, such appeal is not prosecuted within the allowable time) and (iii) applicable directives, guidance,

guidelines, notices, orders, regulations and rules of any Governmental Authority (whether or not having the force of law but with which, if not having the force of law, compliance is customary);

- (e) a **Clause** shall be construed as a reference to a clause of this Agreement;
- (f) **continuing** shall, in relation to an Event of Default, be construed as a reference to an Event of Default which has not been waived or remedied in accordance with the terms of the Loan Agreement;
- (g) a **person** shall be construed as a reference to any association, company, corporation, firm, Governmental Authority, individual, joint venture, partnership (including any limited partnership and any limited liability partnership) or trust (in each case whether or not having separate legal personality);
- (h) a **Schedule** shall be construed as a reference to a schedule to this Agreement;
- (i) a **successor** shall be construed so as to mean a successor in title of a person and any person who under the applicable laws of its jurisdiction of incorporation or domicile has assumed the rights and obligations of such person or to which, under such laws or by agreement or otherwise, such rights and obligations have been transferred;
- (j) the **winding-up, dissolution, administration or re-organisation** of a person shall be construed so as to include any equivalent or analogous proceedings under the applicable law of the jurisdiction in which such person is incorporated or formed or any jurisdiction in which such person carries on business including the seeking of liquidation, winding-up, examinership, reorganisation, dissolution, administration, arrangement, adjustment, protection or relief of debtors; and
- (k) words importing the plural shall include the singular and *vice versa*.

1.4 Clause and Schedule headings shall be ignored in the interpretation of this Agreement.

2 **Assignment, Charge and Notices**

2.1 **Assignment**

- (a) As security for the payment, performance and discharge of the Secured Obligations, the Assignor hereby assigns absolutely and agrees to assign absolutely, with full title guarantee and by way of first priority security, the Collateral in favour of the Security Trustee.
- (b) This Agreement does not constitute an assignment of any policy of Insurance but only of the right, title and interest of the Assignor in the Relevant Insurance Property and only insofar as the same relates to the Aircraft.

2.2 Charge

To the extent that the Collateral is not capable of assignment pursuant to Clause 2.1 (and notwithstanding the provisions of Clause 2.1), as security for the payment, performance and discharge of the Secured Obligations, the Assignor hereby charges, with full title guarantee and by way of first fixed charge, the Collateral in favour of the Security Trustee.

2.3 Initial Notice

Forthwith upon execution of this Agreement, the Assignor will, in relation to the assignment in respect of the Relevant Insurance Property, execute and deliver a notice of assignment to the insurers of the Aircraft in the form set out in the Schedule.

2.4 Further Notices

The Assignor hereby undertakes (a) to execute and deliver (and to use all commercially reasonable efforts to procure that each such other person as the Security Trustee may require (acting reasonably) executes and delivers) such further notices of assignment as the Security Trustee may require (acting reasonably), each of which notices shall be in such form as the Security Trustee may require (acting reasonably) and (b) to use all commercially reasonable efforts to procure that each such person as the Security Trustee may require (acting reasonably) executes and delivers a related acknowledgement of assignment to the Assignor and the Security Trustee, each of which acknowledgements shall be in such form as the Security Trustee may require (acting reasonably), in each case in relation to the assignment of Collateral effected pursuant to Clause 2.1.

3 Effectiveness of Security

3.1 Throughout the Security Period, the Lien constituted by this Agreement shall:

- (a) be a continuing security for the full and final payment, satisfaction and discharge of the Secured Obligations;
- (b) not be considered as satisfied, discharged or prejudiced by any intermediate payment, satisfaction or settlement of any or all of the Secured Obligations or any other matter or thing whatsoever, other than the full and final payment and discharge of the Secured Obligations;
- (c) be in addition to and shall not operate so as in any way to prejudice or affect or be prejudiced or affected by any other Lien, security, guarantee, indemnity or other right or remedy that any Finance Party may now or at any other time have in respect of any or all of the Secured Obligations; and
- (d) not be prejudiced by (i) any time or indulgence granted to any person, (ii) any failure or delay by any Finance Party in perfecting or enforcing any other Lien, security, guarantee, indemnity or other right or remedy that any Finance Party may now or at any other time have in respect of any or all of the Secured Obligations or (iii) any waiver, act, omission, unenforceability or invalidity of any such other Lien, security, guarantee, indemnity or other right or remedy.

3.2 This Agreement and each Lien created by this Agreement shall extend to and cover any and all moneys and any and all obligations that from time to time constitute the Secured Obligations.

3.3 Neither Section 93 nor Section 103 of the Law of Property Act 1925 shall apply to this Agreement.

4 Representations and Warranties

The Assignor hereby represents and warrants to the Security Trustee on the date of this Agreement that the Assignor has not, prior to the execution of this Agreement, assigned, pledged, charged or otherwise encumbered the Collateral to, or in favour of, any person other than the Security Trustee.

5 Covenant

The Assignor acknowledges to the Security Trustee that the amount secured by this Agreement, and in respect of which this Agreement and each Lien created by this Agreement is enforceable, is the full amount of the Secured Obligations from time to time. The Assignor hereby covenants in favour of the Security Trustee that it will promptly pay and discharge all of the Secured Obligations subject to and in accordance with the terms of the Transaction Documents.

6 Negative Pledge

Except as contemplated or permitted by any Transaction Document to which it is a party, the Assignor hereby covenants in favour of the Security Trustee that it will not:

- (a) sell, lease or otherwise dispose of the Collateral or sell, transfer, assign or otherwise dispose of any of its right, title and interest in and to any Transaction Document or any other Trust Property;
- (b) create, incur, assume or permit or cause to exist any Lien (other than Permitted Liens) in relation to the Collateral or any of its right, title and interest in and to any Transaction Document or any other Trust Property; or
- (c) consent to the taking of any such action by any other person (whether pursuant to the terms of the Transaction Documents or otherwise),

in each case without the prior written consent of the Security Trustee.

7 Assignor's Continuing Obligations

Notwithstanding anything to the contrary contained in this Agreement:

- (a) the Assignor will remain liable to perform all of its obligations in relation to the Collateral;
- (b) the Security Trustee will not (by reason of this Agreement or otherwise) in any circumstances be under any liability whatsoever as a result of any failure by the Assignor to perform any of its obligations in relation to the Collateral; and

- (c) the Security Trustee will not (by reason of this Agreement or otherwise) in any circumstances be required or obliged:
 - (i) to assume or to perform any of the Assignor's obligations in relation to the Collateral;
 - (ii) (except as otherwise provided in any Transaction Document to which it is a party) to enforce any right or benefit assigned and / or charged pursuant to this Agreement or to which the Security Trustee may at any time be entitled in relation to the Collateral; and/or
 - (iii) to make any enquiry as to the nature or sufficiency of any payment received by the Security Trustee under or in relation to this Agreement or to make any claim or to take any action to collect any moneys assigned and / or charged pursuant to this Agreement.

8 **Enforceability of Security**

8.1 Following the occurrence of an Event of Default that is continuing (and if either Representative is entitled to take any of the actions set out in clause 12.2 of the Loan Agreement), the Security Trustee will be entitled (subject to any further requirement for notice by the Security Trustee contained in any notice of assignment executed and delivered pursuant to this Agreement) without further notice or demand:

- (a) to exercise any and all rights of the Assignor in relation to all or any part of the Collateral;
- (b) to take possession of and hold and/or sell or otherwise dispose of or realise all or any part of the Collateral;
- (c) to collect, receive, compromise or settle, and to give a good release or discharge for, any and all claims in relation to all or any part of the Collateral;
- (d) to bring, take, defend, compromise, settle, submit to arbitration or discontinue any and all actions, disputes, proceedings or suits (civil or criminal) in relation to all or any part of the Collateral;
- (e) to appoint a Receiver of all or any part of the Collateral and to remove any Receiver so appointed and appoint another in his place;
- (f) to exercise in any lawful manner any rights, powers and remedies available to a secured creditor under any applicable law, all of which rights, powers and remedies are intended to be available to the Security Trustee under this Agreement;
- (g) to apply to any court of competent authority for any applicable order in relation to all or any part of the Collateral; and/or
- (h) to take all such action and do all such things as the Security Trustee may, in its sole and absolute discretion, consider necessary or appropriate for or in relation to any of the purposes of this Agreement,

all of which rights, powers and remedies shall be in addition to all other rights, powers and remedies otherwise available to it under applicable law.

- 8.2 Unless an Event of Default shall have occurred and be continuing and if either Representative is entitled to take any of the actions set out in clause 12.2 of the Loan Agreement (subject to any further requirement for notice by the Security Trustee contained in any notice of assignment executed and delivered pursuant to this Agreement), the Assignor will be entitled to exercise any and all rights in relation to the Collateral (except any and all rights in relation to Proceeds), subject to the terms of the Loan Agreement.
- 8.3 Subject to the terms of this Agreement, the Security Trustee may exercise any and all of its rights, powers and remedies under and in relation to this Agreement (including without limitation its power of sale) at such times, in such a manner and upon such terms and conditions as it may, in its sole and absolute discretion, determine and shall not in any circumstances be responsible for any loss occasioned thereby (unless caused by the Security Trustee's fraud, gross negligence or wilful misconduct).
- 8.4 The Security Trustee will not be obliged to exercise any right, power or remedy conferred upon it by or under this Agreement or applicable law or to make any enquiry as to the nature or sufficiency of any payment received by the Security Trustee or to make any claim or to take any other action with respect to the Collateral. No action taken or omitted to be taken by the Security Trustee in accordance with the terms of this Agreement and/or any other Transaction Document or as permitted by applicable law shall give rise to any defence, counterclaim, right of set-off or other right in favour of the Assignor or affect in any manner whatsoever any of the Secured Obligations.
- 8.5 The Security Trustee shall not under any circumstances be liable to account as an assignee and/or chargee of the Collateral or be liable for any loss arising from or in connection with the realisation of all or any part of the Collateral or otherwise for any act, neglect, default or omission for which an assignee or chargee of property such as the Collateral might be liable (unless caused by the Security Trustee's fraud, gross negligence or wilful misconduct) **provided that** this Clause 8.5 shall not relieve the Security Trustee of its obligation to account in relation to its receipt of proceeds from any realisation of all or any part of the Collateral subject to and in accordance with the provisions of clause 22 of the Loan Agreement.
- 8.6 Upon any sale by the Security Trustee of all or any part of the Security Trustee's right, title and interest in and to the Collateral, the purchaser shall not be bound to see or enquire whether the power of sale of the Security Trustee has arisen, the sale shall be deemed for all purposes to be within the power of the Security Trustee and the receipt of the Security Trustee for the purchase money shall effectively discharge the purchaser who shall not be concerned with the manner of application of the proceeds of sale or be in any way answerable therefor.

9 Receiver

- 9.1 The appointment of a Receiver pursuant to Clause 8.1(e) shall be deemed to be subject to the following provisions:
- (a) such appointment may be made either before or after the Security Trustee will have exercised any of its rights under this Agreement;

- (b) such appointment may be made upon such terms and conditions as the Security Trustee may, in its sole and absolute discretion, determine;
- (c) the Receiver shall be the agent of the Assignor, and the Assignor alone shall be responsible for his acts, defaults and remuneration;
- (d) the Receiver shall not under any circumstances be liable to account as an assignee and/or chargee of the Collateral or be liable for any loss arising from or in connection with the realisation of all or any part of the Collateral or otherwise for any act, neglect, default or omission for which a security holder with respect to property such as the Collateral might be liable (unless caused by the Receiver's fraud, gross negligence or wilful misconduct);
- (e) the Receiver shall have and be entitled to exercise all such powers as would be conferred on him had he been duly appointed under the Law of Property Act 1925 and shall in any event have and be entitled to exercise all the rights, powers and remedies conferred upon the Security Trustee by this Agreement and by applicable law with respect to the Collateral; and
- (f) without limiting Clause 9.1(b), the remuneration of the Receiver may be fixed by the Security Trustee (acting reasonably) and shall be appropriate to the work and responsibilities involved upon the basis of charging from time to time adopted by the Receiver in accordance with the then current practice of the Receiver's firm. Such remuneration shall be payable by the Assignor and shall form part of the Secured Obligations.

9.2 Sections 109(6) and 109(8) of the Law of Property Act 1925 shall not apply in relation to any Receiver appointed pursuant to Clause 8.1(e).

10 **Application of Moneys**

All moneys received by the Security Trustee (or any Receiver) in relation to the Collateral by reason of this Agreement shall be applied in or towards the discharge of the Secured Obligations in accordance with the provisions of clause 22 of the Loan Agreement.

11 **Delegation**

The Security Trustee will be entitled, at any time and as often as may be necessary or appropriate, to delegate any or all of the powers and discretions vested in it by this Agreement (including the power vested in it by virtue of Clause 14), in such manner, upon such terms, and to such persons as the Security Trustee may, in its sole and absolute discretion determine, **provided that** the Security Trustee shall be liable for the acts of any person to whom it effects any such delegation.

12 **Conditional Discharge Only**

Any settlement or discharge between the Security Trustee and the Assignor will be conditional upon no security or payment to any Finance Party by any person under or in relation to any Transaction Document being avoided or set aside or ordered to be refunded or reduced by virtue of any applicable law (including without limitation in the context of any winding-up, dissolution, administration or re-organisation).

13 **Reassignment and Release**

Following the full and final discharge of the Relevant Secured Obligations, the Security Trustee will, upon the request and at the cost of the Assignor and subject to Clause 12, **provided that** there shall not then have occurred and be continuing any Event of Default, re-assign and release to the Assignor (without recourse or warranty, except to the extent of any Lien created by or through any Finance Party) all of its right, title and interest in and to the Collateral and execute such documents as the Assignor may reasonably require in order to effect such re-assignment and release.

14 **Appointment of Attorney**

14.1 The Assignor hereby by way of security irrevocably appoints the Security Trustee to be its true and lawful attorney (with full power of substitution and delegation) for and on behalf of the Assignor and in its name or in the name of the Security Trustee and as the Assignor's act and deed to sign, seal, execute, deliver and do all such assurances, acts and things which the Security Trustee may deem to be necessary or advisable in order to give full effect to the purposes of this Agreement including, without limitation, to ask, require, demand, receive, compound and give acquittance for any and all moneys and claims for any and all moneys due under or arising out of the Collateral (to the extent assigned and/or charged pursuant to this Agreement), to endorse any cheque, draft or other document, instrument or order in connection therewith and to make any claim or to take any action or to institute any suit, legal action or other proceeding which the Security Trustee may consider to be necessary or advisable in connection with the Collateral (to the extent assigned and/or charged pursuant to this Agreement), and generally in the Assignor's name and on its behalf to exercise all or any of the powers, authorities and discretions conferred by or pursuant to this Agreement or applicable law on the Security Trustee and, without prejudice to the generality of the foregoing, to seal and deliver and otherwise perfect any deed, assurance, agreement, instrument, act or thing which the Security Trustee may deem necessary or advisable for the purpose of exercising any of such powers, authorities and discretions, **provided that** the authority conferred in this Clause 14.1 shall only be exercisable for so long as the security created under this Agreement has become enforceable in accordance with the terms of this Agreement.

14.2 The power conferred by Clause 14.1 shall be a general power of attorney under the Powers of Attorney Act 1971.

14.3 The Assignor hereby unconditionally and irrevocably ratifies and confirms and agrees to ratify and confirm whatever any attorney appointed pursuant to Clause 14.1 shall do or purport to do in the exercise or purported exercise of any or all of the powers, authorities and discretions conferred pursuant to Clause 14.1.

15 **Further Assurance and Protection of Security**

15.1 The Assignor will take all such actions and do all such things as the Security Trustee may from time to time require (acting reasonably) so as to establish, maintain, perfect, preserve and/or protect the rights of the Security Trustee under or in relation to this Agreement, each Lien created (or intended to be created) by this Agreement and/or the priority (or intended priority) of each such Lien.

- 15.2 The Security Trustee shall, without prejudice to its other rights, powers and remedies under this Agreement, be entitled (but not obliged) to take all such action and do all such things as it may from time to time consider (acting reasonably) necessary or appropriate so as to establish, maintain, perfect, preserve and/or protect its rights under or in relation to this Agreement, each Lien created (or intended to be created) by this Agreement and/or the priority (or intended priority) of each such Lien **provided that** the Security Trustee shall, for so long as there shall not have occurred and be continuing an Event of Default, consult in good faith with the Assignor in relation to the taking of any such action or the doing of any such thing.
- 15.3 Any action taken or thing done pursuant to this Clause 15 shall be at the Assignor's sole cost and expense.
- 16 **Miscellaneous**
- 16.1 This Agreement may be executed in any number of counterparts and on separate counterparts, each of which when executed and delivered shall constitute an original, but all counterparts shall together constitute one and the same instrument. Delivery of an executed counterpart signature page of this Agreement by e-mail (pdf) or fax shall be as effective as delivery of a manually executed counterpart of this Agreement. In relation to each counterpart, upon confirmation by or on behalf of the signatory that the signatory authorises the attachment of such counterpart signature page to the final text of this Agreement, such counterpart signature page shall take effect together with such final text as a complete authoritative counterpart.
- 16.2 Any amendment, supplement or variation to this Agreement must be in writing and executed by each Party.
- 16.3 Neither the failure to exercise, nor the delay in any exercise of, nor the single or partial exercise of, any right, power or remedy by the Security Trustee under or in relation to this Agreement shall (a) operate as a waiver of such right, power or remedy, (b) prevent any further or other exercise of such right, power or remedy or (c) prevent the exercise of any other right, power or remedy. The rights, powers and remedies of the Security Trustee provided in this Agreement are cumulative and not exclusive of any rights, powers or remedies provided by law.
- 16.4 Any waiver or consent given by a Party under or in relation to this Agreement must, in order to be effective, be in writing and shall only be effective in the specific circumstances in which it is given.
- 16.5 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Agreement nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall in any way be affected or impaired.
- 16.6 A person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Agreement **provided that** a Receiver appointed pursuant to Clause 8.1(e) shall be entitled to enforce and enjoy the benefit of the terms of Clause 9 subject to and in accordance with the provisions thereof (**provided that** the consent of a Receiver shall not be required in relation to any amendment to this Agreement (including without limitation Clause 9)).

17 Costs and Expenses

The Lessor is responsible for costs and expenses relating to this Agreement in accordance with the provisions of clause 24 of the Loan Agreement.

18 Assignments and Transfers

18.1 This Agreement shall be binding upon and enure to the benefit of each Party and its successors and permitted assigns and permitted transferees.

18.2 The Assignor shall not be entitled to assign and/or transfer any or all of its rights and/or obligations under this Agreement.

18.3 The Security Trustee shall be entitled to assign and/or transfer any or all of its rights and/or obligations under this Agreement to any person to whom it is entitled to effect any assignment and/or transfer of rights and/or obligations pursuant to the Loan Agreement.

19 Notices

19.1 All notices, requests, demands or other written communications in relation to this Agreement shall be made in accordance with the provisions of clause 35 of the Loan Agreement.

19.2 For such purposes, the notice details of the Assignor are:

Jet2.com Limited
Low Fare Finder House
Leeds Bradford International Airport
Leeds
LS19 7TU
United Kingdom

Attention: Philip Meeson, Executive Chairman
Email: Philip.Meeson@jet2.com

copied to:

Attention: Treasury Operations
Email: TreasuryOperations@dartgroup.co.uk
Carl.Walsh@jet2.com

or such other notice details that the Assignor may from time to time notify to the Security Trustee upon not less than five (5) Business Days' prior written notice.

20 Governing Law and Jurisdiction

20.1 This Agreement and any non-contractual obligations arising out of or in connection with it are governed by and shall be construed in accordance with English law.

20.2 Each Party irrevocably agrees for the benefit of the other Party that the courts of England shall have jurisdiction to hear and determine any suit, action or proceeding (**Proceedings**), and to settle any disputes, which may arise out of or

in connection with this Agreement and for such purpose irrevocably submits to the jurisdiction of such courts.

- 20.3 The submission by the Parties to the jurisdiction mentioned in Clause 20.2 shall not (and shall not be construed so as to) limit the right of the Security Trustee to take Proceedings against the Assignor in any other court of competent jurisdiction nor shall the taking of Proceedings in any one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction, whether concurrently or not, if and to the extent permitted by applicable law.
- 20.4 The Assignor hereby consents generally in respect of any Proceedings arising out of or in connection with this Agreement to the giving of any relief or the issue of any process in connection with such Proceedings including, without limitation, the making, enforcement or execution against any property whatsoever (irrespective of its use or intended use) of any order or judgment which may be made or given in such Proceedings.
- 20.5 To the extent that the Assignor may in any jurisdiction claim for itself or its assets immunity from suit, execution, attachment (whether in aid of execution or judgment or otherwise) or other legal process and to the extent that in any such jurisdiction there may be attributed to itself or its assets such immunity (whether or not claimed), the Assignor hereby irrevocably agrees not to claim and hereby irrevocably waives such immunity to the full extent permitted by the laws of such jurisdiction.

IN WITNESS WHEREOF the Parties have caused this Agreement to be executed as a deed by the duly authorised representatives of the Parties and this Agreement is intended to be and is hereby delivered on the day and year first above written.

The Schedule Form of Notice of Assignment to Insurers

To: Participating Insurers
In the Jet2.com Limited
Hull All Risks, Hull War Risks and All Risks Spares Insurances

From: **Jet2.com Limited (the Lessee)**

Dart Leasing & Finance Limited (the Owner)

Norddeutsche Landesbank Girozentrale, in its capacity as security agent and trustee in relation to the financing of the Aircraft (in such capacity (and including its successors and permitted assigns and permitted transferees), the **Security Trustee**)

[●] 2017

Dear Sirs

One (1) Boeing 737-800 Aircraft bearing Manufacturer's Serial Number 63570 (the Aircraft)

1 We refer to:

- (a) the loan agreement relating to, *inter alia*, the Aircraft dated 15 November 2016 between, *inter alios*, the Owner and the Security Trustee (the Owner having acquired the rights and obligations of Dart Group PLC thereunder pursuant to a transfer agreement dated [●] 2017 between, *inter alios*, Dart Group PLC, the Owner and the Security Trustee; as amended, restated, supplemented, varied, assigned, transferred or novated from time to time, the **Loan Agreement**); and
- (b) the lease agreement relating to the Aircraft dated [●] 2017 (incorporating the terms of the Aircraft Package Master Lease Agreement dated [●]) between the Owner and the Lessee (as amended, restated, supplemented, varied, assigned, transferred or novated from time to time, the **Lease Agreement**).

2 We hereby give notice that:

- (a) by a first priority mortgage relating to the Aircraft dated of even date herewith between the Owner and the Security Trustee, the Owner granted a first priority mortgage over the Aircraft in favour of the Security Trustee;
- (b) by a first priority security agreement relating to the Aircraft dated of even date herewith between the Owner and the Security Trustee, the Owner assigned by way of first priority security in favour of the Security Trustee all of its right, title and interest in and to, *inter alia*, any and all proceeds, benefits and claims (including without limitation the right to make any claim) relating to the Insurances; and
- (c) by a first priority security agreement relating to the Aircraft dated of even date herewith between the Lessee and the Security Trustee, the Lessee assigned by way of first priority security in favour of the Security Trustee all of its right, title and interest in and to, *inter alia*, any and all proceeds,

benefits and claims (including without limitation the right to make any claim) relating to the Insurances.

3 For the purposes hereof:

- (a) **Insurances** means any and all policies and contracts of insurance (except to the extent relating to Excepted Insurance Property) from time to time maintained or required to be maintained in relation to the Aircraft or any part thereof by the terms of the Lease Agreement and/or the Loan Agreement; and
- (b) **Excepted Insurance Property** means, in relation to any person, all of the right, title and interest (present and future, actual and contingent) of such person in and to:
 - (i) any liability insurance relating to the Aircraft; and
 - (ii) all ancillary rights in respect thereof, including the right to enforce and collect the same and all proceeds resulting or arising therefrom.

4 This notice and any non-contractual obligations arising out of or in connection with it are governed by and shall be construed in accordance with English law.

Yours faithfully

Lessee

for and on behalf of

Jet2.com Limited

Name:

Title:

Owner

for and on behalf of

Dart Leasing & Finance Limited

Name:

Title:

Security Trustee

for and on behalf of

Norddeutsche Landesbank Girozentrale

Name:

Title: Authorised Signatory

for and on behalf of

Norddeutsche Landesbank Girozentrale

Name:

Title: Authorised Signatory

Execution Page

NordLB / Dart

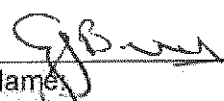
Lessee Security Agreement

One (1) Boeing 737-800 Aircraft


MSN 63150

The Assignor

Executed as a Deed by
Jet2.com Limited
acting by:
in the presence of:

) _____
) 
) Name:
) Title:

Signature of Witness
Name of Witness
Address of Witness



DARREN DREW
11 WEST CLIFF TERRACE, HAYWARDS
HAYWARDS

The Security Trustee

Executed as a Deed by
Norddeutsche Landesbank Girozentrale
acting by:

)
)
)

Name:
Title: Authorised Signatory

Name:
Title: Authorised Signatory

Execution Page

NordLB / Dart

Lessee Security Agreement

One (1) Boeing 737-800 Aircraft

MSN 63150

The Assignor

Executed as a Deed by
Jet2.com Limited
acting by:
in the presence of:

)
)
) Name:
) Title:

Signature of Witness
Name of Witness
Address of Witness

The Security Trustee

Executed as a Deed by
Norddeutsche Landesbank Girozentrale
acting by:

)
)
)


Name: **Klaas Goeman**
Title: Authorised Signatory


Name: **GROTH**
Title: Authorised Signatory