

In accordance with
Sections 859A and
859J of the Companies
Act 2006.

MR01

Particulars of a charge



Companies House



Go online to file this information
www.gov.uk/companieshouse

A fee is payable with this form
Please see 'How to pay' on the last page.

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument.

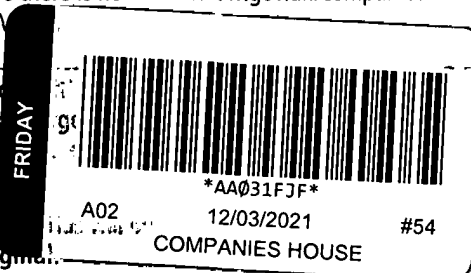
☐ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument. Use form M...

For further information, please
refer to our guidance at:
www.gov.uk/companieshouse

This form must be delivered to the Registrar for registration
21 days beginning with the day after the date of creation of the charge.
If the form is delivered outside of the 21 days it will be rejected unless it is accompanied by a
court order extending the time for delivery.



You must enclose a certified copy of the instrument with this form.
The form must be scanned and placed on the public record. Do not send the original.



1 Company details

Company number 0 2 7 3 9 5 3 7

Company name in full Jet2.com Limited

For official use

→ **Filling in this form**
Please complete in typescript or in
bold black capitals.

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date d 2 d 5 m 0 m 2 y 2 y 0 y 2 y 1

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge.

Name Jet2 plc

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below.

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge.

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4

Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument.

Brief description

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument".

Please limit the description to the available space.

5

Other charge or fixed security

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box.

☒ Yes

☐ No

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box.

☐ Yes Continue

☒ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box.

☒ Yes

☐ No

8

Trustee statement ^①

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge.

☐

^① This statement may be filed after the registration of the charge (use form MR06).

9

Signature

Please sign the form here.

Signature

Signature

X



X

This form must be signed by a person with an interest in the charge.

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**Presenter information**

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name Robert E. Melson

Company name K&L Gates Gaikokuho Joint

Enterprise

Address Toranomom Hills Mori Tower 28F

1-23-1 Toranomom

Post town Tokyo

County/Region Minato-ku

Postcode 1 0 5 - 6 3 2 8

Country Japan

DX

Telephone +81362053600

**Certificate**

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have included a certified copy of the instrument with this form.
- ☐ You have entered the date on which the charge was created.
- ☐ You have shown the names of persons entitled to the charge.
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8.
- ☐ You have given a description in Section 4, if appropriate.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.
- ☐ Please do not send the original instrument; it must be a certified copy.

**Important information**

Please note that all information on this form will appear on the public record.

**How to pay**

A fee of £23 is payable to Companies House in respect of each mortgage or charge filed on paper.

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

**Where to send**

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:

For companies registered in England and Wales:

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

For companies registered in Scotland:

The Registrar of Companies, Companies House, Fourth floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post).

For companies registered in Northern Ireland:

The Registrar of Companies, Companies House, Second Floor, The Linenhall, 32-38 Linenhall Street, Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1.

**Further information**

For further information, please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Dated 25 February **2021**

Jet2.com Limited
(Assignor)

Jet2 plc
(Assignee)

ASSIGNMENT OF INSURANCES

in respect of

ONE (1) BOEING 737-800 AIRCRAFT
Manufacturer's Serial Number 33557
United Kingdom Registration Mark G-DRTZ

K&L GATES

I hereby certify that this is a
CERTIFIED COPY OF ORIGINAL



By: Caitlin Forsyth, Attorney-at-law
K&L Gates Gaikokuko Joint Enterprise
Date: 1 March 2021

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Assignment of Insurances

Dated 25 February 2021

Between

- (1) **Jet2.com Limited**, a limited liability company incorporated under the laws of England, whose registered office is at Low Fare Finder House, Leeds Bradford Airport, Yeadon, Leeds, LS19 7TU, England (the **Assignor**); and
- (2) **Jet2 plc**, a limited liability company incorporated under the laws of England, whose registered office is at Low Fare Finder House, Leeds Bradford Airport, Yeadon, Leeds, LS19 7TU, England (the **Assignee**).

Recitals

- A Pursuant to the Sub-Lease, the Assignee has agreed to lease the Aircraft to the Assignor on the terms and conditions therein contained.
- B The Assignor has agreed to execute this Assignment as security for the Assignor Secured Obligations.

It is agreed:

1 Definitions and interpretation

1.1 Definitions

In this Assignment (including the Recitals), words and expressions defined in the Sub-Lease (including by reference to another document) shall bear the same respective meanings and the following words and expressions have the meanings respectively shown opposite below, in each case unless the context otherwise requires:

Assigned Insurance Rights means any and all rights, title and interest of the Assignor (present and future, whether actual or contingent) in, to and under (i) the proceeds of any and all Insurances (other than third party liability insurance) and (ii) all the benefits of, and all claims under, the Insurances (other than third party liability insurance), including the right to make all claims (including claims for damages and return of premium) under the Insurances (other than third party liability insurance)).

Assignor Assigned Property means, collectively:

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

Assignor Secured Obligations means any and all moneys, liabilities and obligations (whether actual or contingent, whether now existing or hereafter arising, and including, without limitation, any obligation or liabilities to pay damages) which are now or which may at any time and from time to time hereafter be due, owing, payable or incurred or be expressed to be due, owing, payable or incurred from or by any Lessee Party under any Operative Documents to which such Lessee Party is a party and any and all such moneys, liabilities and obligations shall form part of the Assignor Secured Obligations.

Event of Default has the meaning given to it in the Lease.

Insurances means, in so far as the same relates to the Aircraft, all policies and contracts of insurance or reinsurance effected from time to time in respect of, or relating to, the Aircraft or any part thereof.

Lease means the aircraft lease agreement dated on or about 22 February 2021 between the Lessor as lessor and the Assignee as lessee in respect of the Aircraft.

Lessee Party has the meaning given to it in the Lease.

Lessor means TEAM No. 16 Co., Ltd., a limited liability corporation incorporated under the laws of Japan, with its registered office at 2-7-2 Marunouchi, Chiyoda-ku, Tokyo 100-7029 Japan.

Losses has the meaning given to it in the Lease.

Operative Documents has the meaning given to it in the Lease.

Permitted Lien has the meaning given to it in the Lease.

Receiver means any receiver or receiver and manager or administrative receiver appointed pursuant to this Assignment or under any statutory power.

Requisition Compensation Property means all the Assignor's present and future rights, title and interest (whether contractual, proprietary or of any other kind and including each of the right to sue for damages) in and to any monies or other compensation receivable by the Assignor in relation to the Aircraft, the Airframe or any Engine in the event of its requisition for title, confiscation, restraint, detention, forfeiture or compulsory acquisition or seizure or requisition for hire by or under the order of any government or public or local authority.

Sub-Lease means the aircraft sub-lease agreement comprising a master lease agreement dated 7 March 2013, and a lease supplement in respect of the aircraft referred to on the cover of this Assignment dated 6 December 2019 (each as amended and supplemented from time to time), each between the Assignor as lessee and the Assignee as lessor.

1.2 Interpretation

1.2.1 Clause headings in this Assignment shall not affect its interpretation.

1.2.2 Except where the context otherwise requires, references in this Assignment to:

- (a) **Clauses** and **Schedules** are to clauses of and schedules to this Assignment; and a reference to a **paragraph** is, unless otherwise indicated, a reference to a paragraph of the clause in which the reference appears;
- (b) the **Assignor**, the **Assignee**, or any other person, including the parties to an Operative Document, shall include references to its and any subsequent successors and assigns and permitted transferees and to the persons deriving title under or through them respectively;
- (c) an **agreement** also includes a concession, contract, deed, franchise, licence, treaty or undertaking (in each case, whether oral or written);

- (d) any **statutory or other legislative provisions** shall be construed as including any statutory or legislative modification or re-enactment thereof, or any provision enacted in substitution therefor;
- (e) any **agreement or instrument** shall include such agreement or instrument as it may from time to time be amended, varied, supplemented, novated or substituted;
- (f) any **action, remedy or method of judicial proceeding** for the enforcement of the rights of creditors or of security shall be deemed to include, in respect of any jurisdiction other than England, references to such action, remedy or method of judicial proceeding for the enforcement of the rights of creditors or of security available or appropriate in such jurisdiction as shall most nearly approximate to such action, remedy or method of judicial proceeding described or referred to in this Assignment;
- (g) the words **person or persons** or words importing persons includes, without limitation, individuals, partnerships, corporations, associations, government agencies, committees, departments, authorities and other bodies, corporate or unincorporated, whether having distinct legal personality or not;
- (h) **law and relevant law** shall include references to any provision of the laws of any jurisdiction which may from time to time be applicable;
- (i) a **guarantee** also includes any other obligation (whatever called) of any person to pay, purchase, provide funds (whether by way of the advance of money, the purchase of or subscription for shares or other securities, the purchase of assets or services, or otherwise) for the payment of, indemnify against the consequences of default in payment of, or otherwise be responsible for, any indebtedness of any other person; and
- (j) **indebtedness** includes any obligation (whether present or future, actual or contingent, secured or unsecured, as principal or surety or otherwise) for the payment or repayment of borrowed money and **borrowed money** shall include (without limitation) any obligations pursuant to finance leases, hire purchase agreements, conditional sale agreements and any other agreements having the commercial effect of a borrowing.

1.2.3 This Assignment is a Security Document for the purposes of the Lease.

1.2.4 The following provisions of the Law of Property (Miscellaneous Provisions) Act 1994 will not apply to this Assignment:

- (a) the words "other than any charges, encumbrances or rights which that person does not and could not reasonably be expected to know about" in Section 3(1);
- (b) the words "except to the extent that" and all the words thereafter in Section 3(2); and
- (c) Section 6(2).

2 **Covenant to pay**

The Assignor hereby acknowledges to the Assignee that the amount secured by this Assignment, and in respect of which this Assignment and the Security Interest hereby created is enforceable is the full amount of the Assignor Secured Obligations for the time being and

from time to time outstanding. The Assignor hereby covenants with the Assignee that it shall promptly pay and discharge in full, or procure the payment and discharge in full of, all of the Assignor Secured Obligations when the same fall due for payment in accordance with the provisions of the Sub-Lease and other Operative Documents.

3 Assignment

3.1 Assignment

The Assignor hereby assigns and agrees to assign the Assignor Assigned Property, absolutely and unconditionally and with full title guarantee, to and in favour of the Assignee, as continuing security for the payment, repayment, satisfaction, performance and discharge in full of all the Assignor Secured Obligations. Provided always that the Assignor shall keep the Assignee fully and effectually indemnified from and against all Losses which may be suffered by the Assignee by reason of the failure of the Assignor to perform any of its obligations pursuant to any document forming part of the Assignor Assigned Property. To the extent that any of part of the Assignor Assigned Property is not validly and effectively assigned to the Assignee pursuant to this Clause 3.1 (*Assignment*) the Assignor charges to the Lessor, by way of first fixed charge with full title guarantee, each such part of the Assignor Assigned Property.

3.2 Recovery from Insurers

The Assignor agrees that the Assignee shall be entitled to recover all sums due and payable under the Assignor Assigned Property directly from the insurers without notice to, or obligation to inform the Assignor, subject only to the terms and conditions of the Insurances and the Operative Documents (and, for the avoidance of doubt, except as provided in the Lease).

3.3 Re-Assignment

The Assignee shall, at the expense of the Assignor:

- (a) re-assign to the Assignor (subject to Clause 9.6 (*Conditional Discharge*)) without recourse or warranty, the rights, title, benefit and interest in, to and under the Assignor Assigned Property hereby assigned; and
- (b) execute such notices and directions as the Assignor may reasonably require in order to give effect to such re-assignment,

upon the Assignee being satisfied (acting reasonably) that all of the Assignor Secured Obligations have been irrevocably and unconditionally discharged in full (other than indemnities described in the Sub-Lease or any other Operative Document which are not then due and payable).

3.4 Nature of Security Interests

The parties hereto intend that this Assignment shall create and constitute an effective first ranking Security Interest over all the Assignor Assigned Property wheresoever the same may be situated, and under and so far as effective under all applicable laws.

4 Representations and Warranties

The Assignor warrants and represents to the Assignee that the Assignor has not assigned, charged, pledged or otherwise encumbered or disposed of, or created or caused or permitted to exist any encumbrance over any of its rights and benefits in, to and under the Assignor Assigned Property (other than in respect of any Permitted Liens) and the Assignor Assigned Property is free from any Security Interests other than this Assignment.

5 Covenants and undertakings

5.1 Notice of Assignment of Insurances

5.1.1 The Assignor shall execute and deliver a notice of assignment to each insurer or broker of any insurers in relation to the Insurances substantially in the form and substance set out in Schedule 1 (*Form of Notice of Assignment of Insurances*) hereto:

- (a) promptly upon execution and dating of this Assignment (and in any case within 3 Business Days of the date of this Assignment); and
- (b) on any date on which any Insurances are from time to time placed with a different insurer or through a different broker and/or (as the case may be) on the date on which any additional or different insurances fall within the definition of **Insurances** (excluding third party liability insurance).

5.1.2 The Assignor shall procure that the insurer and/or broker acknowledges receipt of such notice referred to in Clause 5.1.1 above, provided that the Assignee acknowledges that, for the purposes of this Clause 5.1 (*Notice of Assignment of Insurances*), such acknowledgement will be deemed to have been provided if: (i) the Assignee and the Lessor are copied on an e-mail (or forwarded a copy of such email) from the Assignor sending such notice to the relevant insurer and/or broker, and (ii) the certificate of insurance issued in relation to the Aircraft refers to this Assignment and the notice of assignment as a **contract** pursuant to AVN 67B.

5.2 Notice of Requisition

5.2.1 In the event that the Aircraft is requisitioned, the parties to this Assignment agree to execute, and the Assignor agrees to deliver promptly following such requisition, notice of this Assignment to the authority which has requisitioned the Aircraft and which notice will state that payment of all Requisition Compensation Property must be made to the Assignee, or as applicable to the Lessor (pursuant to the Lessee Security Assignment).

5.2.2 The Assignor shall take all reasonable steps to procure that the authority which has requisitioned the Aircraft acknowledges receipt of the notice served pursuant to Clause 5.2.1.

5.3 Continuing Covenants

5.3.1 The Assignor hereby undertakes with the Assignee that, so long as any Assignor Secured Obligations remain outstanding:

- (a) it will do or permit to be done each and every act or thing which the Assignee may from time to time require to be done for the purpose of enforcing the Assignee's rights under this Assignment and/or in relation to the Assignor Assigned Property, and will allow the Assignor's name to be used as and when required by the Assignee for that purpose;

- (b) it will not create or attempt to create any Security Interest in respect of the Assignor Assigned Property or the debts, revenues, claims, assets, rights, remedies, benefits and interests hereby assigned both present and future or any part thereof or interest therein or sell, assign, discount, transfer or otherwise dispose of any of the same or attempt or agree so to do; and
- (c) it will not exercise any right of set off, counterclaim or defence against the Assignee or any Receiver with respect to the Assignor Assigned Property.

5.3.2 The Assignor will not at any time terminate any of the Operative Documents to which it is a party or the leasing of the Aircraft thereunder without the prior written consent of the Assignee except to the extent that it is required to do so by the terms of the Operative Documents or any applicable law.

5.4 Assignment and Amendment of Assignor Assigned Property

The Assignor hereby undertakes that throughout the Security Period it shall not sell, assign, transfer or otherwise dispose of any of the Assignor Assigned Property or create or suffer to exist any Security Interest upon or with respect to any of the Assignor Assigned Property except for this Assignment or any Permitted Lien.

6 Rights, Obligations and Liabilities

Notwithstanding anything to the contrary herein contained, the Assignor agrees with the Assignee and for the benefit of the Assignee that:

- (a) the Assignor shall at all times remain liable to perform all the duties and obligations expressed to be assumed by it in relation to the Assignor Assigned Property to the same extent as if this Assignment had not been executed;
- (b) the exercise by the Assignee of any of the rights assigned hereunder shall not release the Assignor from any of its duties or obligations in relation to the Assignor Assigned Property;
- (c) the Assignee shall not have any obligation or liability in relation to the Assignor Assigned Property by reason of, or arising out of, this Assignment;
- (d) the Assignee shall not be obliged to perform any of the obligations or duties of the Assignor expressed to be assumed by it in relation to the Assignor Assigned Property; and
- (e) the Assignee shall not be required to make any payment or to make any inquiry as to the sufficiency of any payment received by the Assignee or the Assignor, or to present or file any claim or to take any other action to collect or enforce any claim for any payment assigned hereunder.

7 Default and Remedies

7.1 Powers

Without prejudice to any of its other rights whether conferred under any of the Operative Documents or by law generally, at any time upon or following an Event of Default and so long as the Event of Default is continuing, the security constituted by this Assignment and the power of sale and other powers conferred by law and this Assignment shall be immediately

enforceable, and (without prejudice to the generality of the foregoing) the Assignee shall be entitled:

- (a) to sell, call in, collect and convert into money all or any of the Assignor Assigned Property by public or private contract at any place in the world, with or without advertisement or prior notice to the Assignor or any other person, with all such powers in that respect as are conferred by law, and for such consideration (with reference to fair market value) and in all respects in such manner as the Assignee shall in its sole and absolute discretion determine to be commercially reasonable (and as it may specify in the notice of sale to be given as herein provided or as may be required by applicable law), and without being liable to account for any loss of or deficiency in such consideration. Section 103 of the Law of Property Act 1925 shall not apply to this Assignment or to the power of sale, calling in, collection or conversion hereinbefore contained;
- (b) to settle, arrange, compromise or submit to arbitration any accounts, claims, questions or disputes whatsoever which may arise in connection with the Assignor Assigned Property or in any way relating to this Assignment, and execute releases or other discharges in relation thereto;
- (c) to bring, take, defend, compromise, submit to arbitration or discontinue any actions, suits or proceedings whatsoever, civil or criminal, in relation to the Assignor Assigned Property;
- (d) and/or to exercise and/or enforce any and all rights of the Assignor in respect of the Assignor Assigned Property including, without limitation, to exercise any and all rights of the Assignor to demand or otherwise require payment of any amount under, or performance of, any provision of any document comprised in the Assignor Assigned Property or with respect to any of the Assignor Assigned Property;
- (e) to execute and do all such acts, deeds and things as the Assignee may consider necessary or proper for or in relation to any of the purposes aforesaid; and
- (f) to appoint any one or more persons to be a Receiver (and if more than one such person is appointed they shall be able to act jointly and severally) of all or any part of the Assignor Assigned Property, upon such terms as to remuneration and otherwise as the Assignee shall deem fit, and the Assignee may from time to time remove any Receiver so appointed and appoint another in his stead, and may fix (at or after the time of his appointment) the remuneration of any such Receiver. Any Receiver so appointed shall be the agent of the Assignor, and the Assignor shall be liable for such Receiver's actions and defaults to the exclusion of liability on the part of the Assignee. Nothing herein contained shall render the Lessor liable to any such Receiver for his remuneration, costs, charges or expenses or otherwise, which shall be the responsibility of the Assignor, provided that the Assignee shall give to the Assignor a notice of exercise of such remedy promptly after such exercise.

7.2 Other Powers

Notwithstanding any other provision of this Assignment, and without limiting, and as an addition to, the powers conferred upon the Assignee (and any Receiver appointed pursuant to Clause 7.1 (*Powers*) by the laws of England or of any other jurisdiction), the Assignee or the Receiver (as the case may be) may at any time after an Event of Default exercise against or

in respect of the Assignor and/or the Assignor Assigned Property any of the rights, powers, privileges or discretions conferred from time to time by applicable law, domestic or foreign.

7.3 Law of Property Act

7.3.1 For the purposes of section 101 of the Law of Property Act 1925 and all other powers implied by statute the Assignor Secured Obligations shall be deemed to have become due and payable on the date of this Assignment.

7.3.2 Nothing in paragraph 7.3.1 above shall cause the power of sale under Section 101 of the act to become exercisable before the date on which the security hereof has become enforceable in accordance with Clause 7.1 (*Powers*).

7.4 No Liability as Mortgagee in Possession

Neither the Assignee nor any Receiver shall be liable to account as a mortgagee in possession of the Assignor Assigned Property for anything except actual receipts; and neither the Assignee nor any Receiver shall be liable for any loss arising from or in connection with the realisation of the Assignor Assigned Property or otherwise for any act, neglect, default or omission for which a mortgagee in possession might be liable as such, except in each case for any liability or obligation which is solely attributable to its gross negligence, fraud or wilful misconduct.

7.5 Protection of Third Parties

No person dealing with the Assignee (or with any Receiver appointed by the Assignee hereunder) shall be concerned to enquire: (i) whether an Event of Default has occurred; (ii) whether the power which the Assignee or such Receiver is purporting to exercise has become exercisable; (iii) whether any money remains due on the security of this Assignment; or (iv) otherwise as to the propriety or regularity of any sale or other dealing by the Assignee or such Receiver with the Assignor Assigned Property, and all the protections to purchasers conferred by law shall apply to such persons dealing with the Assignee or such Receiver. The receipt of the purchase monies by the Assignee or such Receiver shall effectively discharge the purchaser, who shall not be concerned with the manner of application of the same or be in any way answerable therefor. In this Clause 7.4 (*No Liability as Mortgagee in Possession*), **purchaser** includes any person acquiring for money or money's worth, any lease of or Security Interest over, or any other interest or right whatsoever in relation to the Assignor Assigned Property.

7.6 Receivers' Powers

Any and each Receiver appointed under Clause 7.1 (*Powers*) shall have all the powers conferred on a receiver by law except as provided in Clause 7.8 (*Law of Property Act 1925*) below, (save that section 103 of the Law of Property Act 1925 (*Regulation of exercise of power of sale*) or any other relevant statutory provision of similar effect shall not apply) and, by way of addition to (but without limiting) those powers:

- (a) the Receiver shall have all the powers given to the Assignee hereunder of taking possession of, calling in, collecting, converting into money and selling and dealing with the Assignor Assigned Property or any part thereof and generally shall be entitled to the same protection and to exercise the same powers and discretions as are given to the Assignee hereunder and shall also have such other of the powers

and discretions given to the Assignee hereunder as the Assignee may from time to time confer on him;

- (b) the remuneration of the Receiver (which may be or include a commission calculated by reference to the gross amount of all money received or otherwise) shall be payable by the Assignor, and the amount of such remuneration may be debited by the Assignee from any account of the Assignor but shall in any event be secured on the Assignor Assigned Property under this Assignment;
- (c) the Receiver shall have power to make any payment and incur any expenditure which the Assignee is, by this Assignment, expressly or impliedly authorised to make or incur. Any expenses incurred by the Receiver in the exercise of any of its powers hereunder may be paid or retained by him out of any monies coming into his hands as receiver or may be paid by the Assignee, in which case they shall be treated as expenses properly incurred by the Assignee;
- (d) the Receiver shall, in the exercise of his powers, authorities and discretions conform with the reasonable directions from time to time made and given by the Assignee;
- (e) the Assignee may from time to time require security to be given for the due performance of the Receiver's duties as receiver, at the cost of the Assignor; and
- (f) the Assignee may from time to time determine what funds the Receiver shall be at liberty to keep in hand with a view to the performance of his duties as receiver.

7.7 Powers Additional to Statutory Powers

The foregoing powers of a Receiver shall be in addition to any statutory or other powers of the Assignee under the Law of Property Act 1925 and the Receiver shall in any event have and be entitled to exercise all the rights, powers and remedies conferred upon the Assignee by this Assignment and by law with respect to the Assignor Assigned Property.

7.8 Law of Property Act 1925

Sections 109(6) and 109(8) of the Law of Property Act 1925 (*Appointment, powers, remuneration and duties of receiver*) shall not apply in relation to any Receiver appointed under Clause 7.1 (*Powers*).

8 Power of Attorney

8.1 Power of Attorney

- 8.1.1 The Assignor hereby for value and by way of security to secure the Assignor Secured Obligations and the performance of the obligations owed to the Assignee irrevocably appoints the Assignee and each and every Receiver appointed hereunder, and any person nominated for such purpose by the Assignee in writing under hand by an officer of the Assignee, severally as attorney and agent of the Assignee, for the Assignee, in its name and on its behalf and as its act and deed to execute, seal, and deliver and otherwise perfect and do any charge, mortgage, assignment, deed, assurance, agreement, conveyance, instrument, act or thing which the Assignor has failed to execute and do under the covenants, undertakings and provisions contained herein or in any Operative Document, or which may be required or deemed proper in the exercise of any rights or powers hereunder or otherwise for any of the purposes of the security created hereby.

8.1.2 The Assignor covenants with the Assignee to ratify and confirm all acts or things made, done or executed or purportedly made, done or executed in good faith by such attorney and agent pursuant to and in accordance with this Clause 8.1 (*Power of Attorney*) provided that the authority conferred in this Clause 8.1 (*Power of Attorney*) shall only be exercisable following the occurrence of an Event of Default which is continuing in accordance with the terms of this Assignment.

8.1.3 The exercise of such power by or on behalf of the Assignee and each Receiver or any substitute or delegate shall not put any person dealing with the same upon any enquiry as to whether the security created by this Assignment has become enforceable, nor shall such person be in any way affected by notice that the security so created has not become so enforceable, and the exercise by the same of such power shall be conclusive evidence of its or his right to exercise the same.

8.2 Indemnities

References in Clause 8.1 (*Power of Attorney*) to the Assignee and the Receiver shall include references to any substitute, assignee or delegate appointed under Clause 8.3 (*Delegation*).

8.3 Delegation

The Assignee shall be entitled at any time and as often as it may deem expedient to delegate or assign all or any of the powers and discretions vested in it by or in connection with this Assignment in such manner, upon such terms and to such persons as the Assignee in its absolute discretion may think fit.

9 Security Provisions

9.1 Continuing Security

Save as herein provided to the contrary, this Assignment and the security hereby created shall be a continuing security, and in particular (without limitation) shall not be, nor be considered as, satisfied by any intermediate discharge or payment on account of any liabilities or any settlement of accounts between the Assignor or any other person and the Assignee or the Lessor, and shall extend to cover any sum or sums of money or other liability and obligations which shall for the time being constitute the balance of the Assignor Secured Obligations until all of the Assignor Secured Obligations have been paid and discharged in full.

9.2 Additional Security

This Assignment and the security hereby created shall be in addition to and not in substitution for or derogation of any other security (whether given by the Assignor or otherwise) now or from time to time hereafter held by the Assignee in respect of or in connection with any or all of the Assignor Secured Obligations. Section 93 of the Law of Property Act 1925 (and any other relevant statutory provision of similar effect) shall not apply.

9.3 Exercise of Other Remedies

The Assignee shall not be obliged, before exercising any of the rights, powers or remedies conferred upon it by this Assignment or by law, to:

- (a) issue or initiate any proceedings or take action or obtain judgement against the Assignor or any other person in any court or tribunal;

- (b) make or file any claim or proof in a winding up or liquidation of the Assignor or of any other person; or
- (c) enforce or seek to enforce the recovery of the moneys and liabilities hereby secured or any other security.

9.4 Time, Indulgence and Variation

The Assignee may in its discretion grant time or other indulgence, or make any other arrangement in respect of any of the moneys and liabilities hereby secured or of any other security therefor or of any other company or companies, person or persons not parties hereto.

9.5 No Impairment

The security created by this Assignment shall continue in full force and effect and shall not be discharged, impaired or otherwise affected by:

- (a) any time or indulgence granted by the Assignee, or any failure or delay by the Assignee in exercising any right, remedy, power or privilege hereunder or under any Operative Documents, or any single or partial exercise of any right, remedy, power or privilege hereunder or thereunder;
- (b) any failure by the Assignee to take or enforce any other security or guarantee taken or agreed to be taken for all or any of the Assignor Secured Obligations, or under or pursuant to any Operative Document or otherwise;
- (c) any amendment, modification, variation or supplement of all or any part of the Assignor Secured Obligations or any Operative Document;
- (d) any release or exchange of any security or guarantee now or hereafter held by the Assignee for all or any part of the Assignor Secured Obligations; or
- (e) any other act, omission, fact, matter, circumstance, event or thing (including, without limitation, the invalidity, unenforceability or illegality of any of the obligations of the Assignor or any Operative Document, or the bankruptcy, liquidation, winding up, insolvency, dissolution, administration, reorganisation or amalgamation of, or other analogous event of or with respect to, the Assignor or any other person) which, but for this provision, might operate to impair, discharge or adversely affect the rights of the Assignee hereunder or to impair, discharge or adversely affect the security hereby created.

9.6 Conditional Discharge

Any settlement or discharge between the Assignee and the Assignor and/or any other person shall be conditional upon no security or payment to the Assignee, by the Assignor or any other person, being avoided or set aside or ordered to be refunded or reduced by virtue of any provision or enactment relating to bankruptcy, liquidation, winding up, insolvency, dissolution, reorganisation, administration, amalgamation or other analogous event or proceedings for the time being in force.

10 Further assurances

The Assignor shall (at its own cost and expense) at the request of the Assignee from time to time promptly sign, seal, execute, deliver, acknowledge, file, register and perfect all such

assurances, documents, instruments, agreements, certificates and consents and do any and all such acts and things as may be necessary (or as the Lessor may request from time to time) in order to (i) perfect the security interest intended to be created by this Assignment; (ii) establish, maintain, protect or preserve such security interest or the rights of the Assignee under this Assignment; or (iii) enable the Assignor to exercise and enforce its rights and remedies under this Assignment in respect of the Assignor Assigned Property.

11 Miscellaneous Provisions

11.1 Rights Cumulative

11.1.1 The rights of the Assignee under this Assignment are cumulative, may be exercised as often as it considers appropriate and are in addition to its rights under general law. The rights of the Assignee (whether arising under this Assignment or the general law) shall not be capable of being waived or varied otherwise than by an express waiver or variation in writing by the Assignee, and in particular any failure to exercise or any delay in exercising any of such rights shall not operate as a waiver or variation of that or any other such right.

11.1.2 Any defective or partial exercise of any of such rights shall not preclude any other or further exercise of that or any other such right.

11.1.3 No failure on the part of the Assignee to exercise and no delay on its part in exercising any right or remedy hereunder shall operate as a waiver, and no act or course of conduct or negotiation on the part of the Assignee or on its behalf shall in any way preclude it from exercising any such right or constitute a suspension or any variation of any such right.

11.2 Nature of Waivers

Any waiver and any consent by the Assignee under this Assignment must be in writing and may be given subject to any conditions thought fit by the Assignee. Any waiver or consent shall be effective only in the instance and for the purposes for which it is given.

11.3 Severability

If at any time any one or more of the provisions of this Assignment becomes invalid, illegal or unenforceable in any respect under the law of any jurisdiction, the validity, legality and enforceability of the remaining provisions hereof under the law of such jurisdiction and the validity, legality and enforceability of such provision under the law of any other jurisdiction shall not in any way be affected or impaired thereby.

11.4 Variations

The provisions of this Assignment shall not be varied otherwise than by an instrument in writing executed by or on behalf of both parties.

11.5 Counterparts

This Assignment may be executed in any number of counterparts and by any party hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which, when taken together, shall constitute one and the same agreement.

11.6 Successors in Title

- 11.6.1 This Assignment shall be binding upon and inure to the benefit of each of the parties hereto and their successors and assigns and permitted transferees.
- 11.6.2 The Assignor shall not be entitled to assign or transfer any of its rights, benefits or obligations hereunder.
- 11.6.3 The Assignee may assign or transfer all or any part of its rights, benefits or obligations under this Assignment to the Lessor.

12 Notices

Each communication to be made hereunder shall be made in accordance with clause 15.9 of the Sub-Lease.

13 Indemnities

13.1 Indemnity

The Assignee, the Receiver and every attorney, manager, agent or other person appointed by the Assignee (each an **Indemnatee**) hereunder shall be entitled to be indemnified out of the Assignor Assigned Property in respect of all Losses incurred by it him or them in the exercise or purported exercise of any powers, rights, remedies, authorities or discretions vested in it, him or them hereby or pursuant hereto provided that, an Indemnatee shall not be entitled to such indemnification in respect of any Losses which are solely attributable to the wilful misconduct, fraud or gross negligence on the part of such Indemnatee. Any demand made under this Clause 13.1 shall be supplemented by calculations in a written statement showing in reasonable detail the basis of the calculation.

13.2 Right to Act

If, at any time, the Assignor fails to do any act which it is obliged to do hereunder or to make any payment which it is obliged to make hereunder (other than a payment to the Assignee), the Assignee may (but shall not be bound to) do such act or procure its doing or make such payment itself. The Assignor will pay to the Assignee within five (5) Business Days of demand the amount of payment made or Losses incurred by the Assignee in doing any act pursuant to this Clause 13.2 together with interest thereon calculated from the date of payment by the Assignee until the date of payment by the Assignor at the rate applicable to unpaid sums under the Sub-Lease or, if there is more than one rate, the highest of such rates.

14 Governing law and Jurisdiction

14.1 Governing law

This Assignment and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with the laws of England.

14.2 English Courts

The parties irrevocably agree for the benefit of the Lessor that any legal action, suit or proceeding arising out of or in connection with this Assignment (together in this Clause 14 (*Governing Law and Jurisdiction*) referred to as **Proceedings**) may be brought in the courts of

England, which shall have jurisdiction to hear and determine any such Proceedings and to settle any disputes arising out of or in connection with this Assignment and irrevocably submit to the jurisdiction of such courts.

14.3 Appropriate Forum

Each party irrevocably waives any objections which it may have now or hereafter to the laying of the venue of any Proceedings in the courts of England, and any claim that any such Proceedings have been brought in an inappropriate or inconvenient forum, and further irrevocably agrees that a judgment in any Proceedings brought in the courts of England shall be conclusive and binding on the parties and may be enforced in the courts of any other jurisdiction.

14.4 Non-Exclusive Jurisdiction

Nothing contained in this Clause 14 (*Governing Law and Jurisdiction*) shall limit the right of any party to take Proceedings against any other party in any other court of competent jurisdiction, nor shall the taking of Proceedings in one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction, whether concurrently or not.

15 Third Party Rights

No person who is not a party to this Assignment shall have any right under the Contracts (Rights of Third Parties) Act 1999 directly to enforce any of its terms save that the Lessor and/or any Receiver may enforce the relevant provisions of this Assignment subject to, and in accordance with, its terms.

In witness whereof the parties have caused this Assignment to be executed by the parties hereto as a deed and it is intended to be and is hereby delivered by the parties as a deed the day and year first above written.

Schedule 1 – Form of Notice of Assignment of Insurances

From: Jet2.com Limited (the **Sub-Lessee**)
Jet2 plc (the **Lessee**)
TEAM No. 16 Co., Ltd. (the **Lessor**)

To: JLT Specialty Limited

Dated: 2021

One Boeing 737-800 Aircraft MSN 33557 (the Aircraft)

We hereby give you notice that pursuant to an assignment of insurances dated ** 2021 between the Sub-Lessee and the Lessee (the **Assignment of Insurances**), the Sub-Lessee has assigned and agreed to assign by way of security to the Lessee its rights, title and interest (present or future, whether actual or contingent) in, to and under (i) the proceeds of any and all Insurances (as defined in the Assignment of Insurances) (other than third party liability insurance) and (ii) the benefits of, and all claims under, such Insurances (other than third party liability insurance), including the right to make all claims (including claims for damages and return of premium) under such Insurances (other than third party liability insurance) (the **Sublessee Assigned Insurance Rights**).

We hereby give you notice that pursuant to a security assignment dated ** 2021 between the Lessee and the Lessor, (the **Lessee Security Assignment**) the Lessee has assigned and agreed to assign by way of security to the Lessor, all of its rights, title and interest (present and future, whether actual or contingent) in, to and under:

- (a) the Assignment of Insurances;
- (b) the Sublessee Assigned Insurance Rights (as assigned by the Sub-Lessee to the Lessee under the Assignment of Insurances); and
- (c) (x) the proceeds of any and all Insurances (as defined in the Lessee Security Assignment) (other than third party liability insurance); and (y) the benefits of, and all claims under, such Insurances (other than third party liability insurance), including the right to make all claims (including claims for damages and return of premium) under such Insurances (other than third party liability insurance) (the **Lessee Assigned Insurance Rights**).

Unless and until you are notified that the security of the Lessee Security Assignment has been released:

- (a) for the purposes of AVN67B (or any replacement therefor), the parties have agreed that where settlement of any claim representing proceeds of such Insurances paid or payable on the basis of a Total Loss (as defined in the Lease (as defined in the Lessee Security Assignment) (the **Lease**)) is to be made to or to the order of the Contract Party(ies), the parties hereto (and accordingly the Contract Party(ies)), have agreed that payment (up to a maximum amount of the Agreed Value for the Aircraft as specified in the Lease, and save as provided in Clause 16.10(a) of the Lease) shall be made to the Lessor; and
- (b) any other proceeds paid or payable under such Insurances (other than third party liability insurance) shall be paid in accordance with the provisions of the Lease (it

being acknowledged that, as provided in the Lease, if an Event of Default (as defined in the Lease) is continuing, all such proceeds shall be paid to or be retained by the Lessor).

For the purposes of the above, the term **Contract Party(ies)** shall have the same meaning ascribed to such term in the latest certificate of insurance issued by you in respect of the Insurances for the Aircraft.

Terms used but not defined in this notice shall have the meanings given to them in the Assignment of Insurances.

This notice, including any non-contractual obligations arising out of or in connection with this notice, is governed by, and this notice shall be construed in accordance with, English law.

.....
For and on behalf of
Jet2.com Limited

.....
For and on behalf of
Jet2 plc

.....
For and on behalf of
Team No. 16 Co., Ltd.

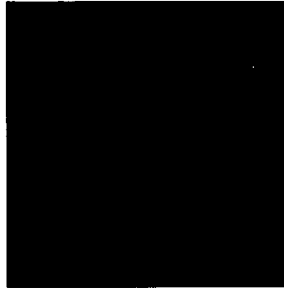
SIGNATURE PAGE

MSN 33557 – ASSIGNMENT OF INSURANCES

Signatories

Assignor

Executed as a Deed for and on behalf of)
Jet2.com Limited)



In the presence of:

Witness:

Name:

Address:



Assignee **Zara Zaman Khan**

Executed as a Deed for and on behalf of)
Jet2 plc)



In the presence of:

Witness:

Name:

Address:



Zara Zaman Khan





FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2739537

Charge code: 0273 953 7 0104

The Registrar of Companies for England and Wales hereby certifies that a charge dated 25th February 2021 and created by JET2.COM LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 12th March 2021 .

Given at Companies House, Cardiff on 15th March 2021



Companies House



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