



**Registration of a Charge**

Company Name: **JET2.COM LIMITED**

Company Number: **02739537**



Received for filing in Electronic Format on the: **04/10/2021**

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**Details of Charge**

Date of creation: **30/09/2021**

Charge code: **0273 9537 0107**

Persons entitled: **ALIP NO. 18 CO. LIMITED**

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 SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **NORTON ROSE FULBRIGHT LLP**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 2739537

Charge code: 0273 9537 0107

The Registrar of Companies for England and Wales hereby certifies that a charge dated 30th September 2021 and created by JET2.COM LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 4th October 2021 .

Given at Companies House, Cardiff on 5th October 2021

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**

*I certify that, save for material redacted pursuant to s.859G of the Companies Act 2006, this copy instrument is a correct copy of the electronic original instrument.*

**EXECUTION VERSION**

*Norton Rose Fulbright LLP*

**Date:** 4 October 2021

**JET2.COM LIMITED  
AS ASSIGNOR**

**AND**

**ALIP NO. 18 CO. LIMITED  
AS ASSIGNEE**

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**ASSIGNMENT OF INSURANCES  
RELATING TO ONE (1) BOEING 737-800 AIRCRAFT  
BEARING MANUFACTURER'S SERIAL NUMBER 35647**

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**THIS ASSIGNMENT OF INSURANCES** (the "**Assignment**") is made by way of deed on  
30 September 2021

**BETWEEN:**

- (1) **JET2.COM LIMITED**, a private limited company duly incorporated and existing under the laws of England with company number 02739537 having its registered office at Low Fare Finder House, Leeds Bradford Airport, Leeds, LS19 7TU, United Kingdom (the "**Assignor**"); and
- (2) **ALIP NO. 18 CO. LIMITED**, a company organised and existing under applicable law of Japan having its registered office at 7-2, Marunouchi 2-chrome, Chiyoda-Ku, Tokyo, Japan (the "**Assignee**").

**WHEREAS:**

- (A) Pursuant to a lease agreement in respect of the Aircraft (the "**Lease Agreement**") dated 30 September 2021 and made between the Assignee as lessor and the Assignor as lessee, the Assignee has agreed to lease the Aircraft to the Assignor.
- (B) It is a condition precedent under the Lease Agreement that the Assignor enters into this Assignment.
- (C) The Assignor has agreed to enter into this Assignment and to assign the Collateral to the Assignee as security for the Assignee's claims against the Assignor under the Transaction Documents.

**NOW IT IS HEREBY AGREED** as follows:

**1. DEFINITIONS**

- 1.1 In this Assignment terms and expressions not otherwise defined herein shall, unless the context otherwise requires, have the meanings ascribed thereto in the Lease Agreement.
- 1.2 In this Assignment the following words and expressions shall, except where the context otherwise requires, have the following respective meanings:

"**Act**" means the Law of Property Act 1925.

"**Assigned Property**" means all the rights and property from time to time assigned to the Assignee pursuant to Clause 4 (*Assignment*).

"**Collateral**" means (a) the Relevant Requisition Compensation Property and (b) the Relevant Insurance Property.

"**Compulsory Acquisition**" means requisition of title or other compulsory acquisition, requisition, appropriation, expropriation, deprivation or confiscation for any reason of the Aircraft by any Government Body or other competent authority, whether *de jure* or *de facto*.

"**Enforcement Event**" means the occurrence of an Event of Default which is continuing.

**"Insurances"** means any and all contracts or policies of insurance (other than third party liability insurances) required to be effected and maintained from time to time in respect of the Aircraft under the Lease Agreement.

**"Receiver"** means any receiver or receiver and manager or administrative receiver appointed by the Assignee under this Assignment or under any statutory power.

**"Relevant Insurance Property"** means all of the rights, title, benefits, claims and interest, present and future, actual and contingent, of the Assignor in, to, under or in respect of the Insurances (excluding reinsurances, but including any proceeds thereof) but for the avoidance of doubt, shall not include the policies of insurances or reinsurances themselves.

**"Relevant Requisition Compensation Property"** means all of the rights, title, benefits, claims and interest, present and future, actual and contingent, of the Assignor in and to any Requisition Compensation.

**"Requisition Compensation"** means all moneys or other compensation from time to time payable in respect of a Compulsory Acquisition of the Aircraft, any Engine or any Part payable to the Assignor.

**"Secured Obligations"** means any and all moneys, liabilities and obligations (whether actual or contingent, whether now existing or hereafter arising, whether or not for the payment of money and including, without limitation, any obligation or liability to pay damages) from time to time expressed to be owing by the Assignor to the Assignee under or pursuant to the Transaction Documents.

**"Security Period"** means the period commencing on the date hereof and terminating on the date upon which all of the Secured Obligations have been irrevocably and unconditionally paid, performed and discharged in full.

1.3 In this Assignment, unless the context otherwise requires, any reference to:

- (a) this **"Assignment"**, any **"document"**, **"instrument"** or **"agreement"** means this Assignment, such document, such instrument or such agreement as originally implemented or executed, or as amended, modified, varied, supplemented or novated from time to time;
- (b) any **"Clause"**, **"sub-clause"** or **"Schedule"** is a reference to such Clause, sub-clause or Schedule of or to this Assignment as amended, modified or replaced in accordance with the terms of this Assignment;
- (c) a **"consent"** includes, without limitation, an approval, authorisation, permit, exemption, license, order, permission, filing, recording, enrolling or registration, in each case of, by or with any person;
- (d) the **"winding-up"**, **"dissolution"**, **"administration"**, **"administration order"**, **"examination"**, **"liquidation"**, **"insolvency"**, **"reorganisation"**, **"rehabilitation"**, **"amalgamation"**, **"suspension of payments"**, **"moratorium"** or **"bankruptcy"** (and their derivatives and cognate expressions) of any person shall each be construed so as to include the others and any equivalent or analogous proceedings or event under the law of any jurisdiction

in which such person is incorporated or any jurisdiction in which such person carries on business or has assets located;

- (e) the word "**person**" or "**persons**" or words importing persons include, without limitation, any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality);
- (f) words importing the singular include the plural and *vice versa*; and
- (g) the "**Assignor**", the "**Assignee**" or any other person include any of their respective and any subsequent respective successors and permitted assigns and permitted transferees.

- 1.4 Clause headings and the table of contents are inserted for ease of reference only and shall be ignored in the interpretation of this Assignment.

## 2. REPRESENTATIONS AND WARRANTIES

The Assignor hereby represents and warrants to the Assignee that:

- (a) the Insurances are valid and in full force and effect;
- (b) the Insurances do not restrict the assignment of the Relevant Insurance Property and the insurers have consented (if such consent is required) to this Assignment; and
- (c) it has not prior to the date hereof sold or otherwise disposed of, assigned, charged or otherwise encumbered the Relevant Insurance Property or any of its rights, title, benefits and interest therein or any moneys payable thereunder.

## 3. ASSIGNOR'S COVENANTS AND INDEMNITY

- 3.1 In consideration of the mutual covenants and undertakings granted by each party hereto in this Assignment, the Assignor hereby covenants with the Assignee to pay and discharge in full, or procure the payment and discharge in full of, the Secured Obligations when they become due for payment or discharge in accordance with the terms of the Transaction Documents.

- 3.2 The Assignor hereby covenants with the Assignee that, save as expressly provided in the Transaction Documents, it shall not do any act or thing which may in any way jeopardise or otherwise prejudice the security constituted by this Assignment or the rights of the Assignee or a Receiver hereunder (including without limitation, create or consent to the creation of any Security Interest, sell, transfer or otherwise dispose of, assign, charge or otherwise encumber any rights, title, benefits and interest in and to all or any part of the Collateral).

- 3.3 The Assignor hereby covenants and undertakes with the Assignee that:

- (a) neither the Assignee nor any Receiver shall be obliged to assume any obligation with respect to the Collateral or be under any liability whatsoever as a result of

any failure of the Assignor to perform its obligations in connection with the Collateral;

- (b) it will, at its own cost and expense, do or permit to be done each and every act or thing which may be deemed necessary by the Assignee for the purpose of enforcing the Assignee's rights in respect of the Collateral;
- (c) following the occurrence of an Enforcement Event, the Assignor will not exercise any rights or powers conferred on it in respect of the Collateral unless and until requested to do so by the Assignee whereupon the Assignor agrees that it will do so at its own cost **provided always that** the Assignee shall not be responsible in any way whatsoever in the event that the exercise by the Assignor of any of its rights or powers under the Collateral be thereafter adjudged improper;
- (d) it will not exercise any right of set-off, counterclaim or defence against the Assignee or any other person with respect to the Collateral; and
- (e) it will not, except with the prior written consent of the Assignee:
  - (i) exercise any right or grant any consent or exercise any discretion in respect of the Collateral; or
  - (ii) release any insurer or debtor in respect of the Collateral from any of its obligations or waive any breach of any insurer or debtor of its obligations in respect of the Collateral or otherwise do, omit to do, or permit to be done, any act, matter or thing which may prejudice the rights of the Assignee in and to the Collateral or impair the value thereof.

#### 4. ASSIGNMENT

- 4.1 As continuing security for the payment and performance of the Secured Obligations, the Assignor, with full title guarantee, hereby assigns and agrees to assign absolutely by way of first priority legal assignment to and in favour of the Assignee its rights, title, benefits and interest (present and future, actual and contingent) in, to, under or in respect of the Collateral (subject to the equity of redemption upon the unconditional and irrevocable payment, performance and discharge in full of the Secured Obligations).
- 4.2 To the extent that any of the Collateral is not at any time assigned pursuant to Clause 4.1, the Assignor with full title guarantee, hereby by way of first fixed charge, charges and agrees to charge to, and creates and agrees to create in favour of the Assignee a general encumbrance in the Collateral to the fullest extent permitted by applicable law.

#### 5. NOTICES OF ASSIGNMENT

- 5.1 Upon execution of this Assignment, the Assignor shall deliver a notice of assignment to the insurers in the form set out in Schedule 1 (*Form of Notice of Assignment of Insurances*) and shall promptly deliver to the Assignee evidence of such delivery.
- 5.2 The Assignor hereby undertakes to give notice of the assignment specified in Clause 4 (*Assignment*) in respect of any Requisition Compensation to any Government Body reasonably requested by the Assignee upon any Compulsory Acquisition being effected



in relation to the Aircraft or any part and, to the extent actually received by the Assignor, to deliver to the Assignee a copy of each such notice duly countersigned by or on behalf of the addressee by way of acknowledgement of receipt of such notice.

- 5.3 Should the insurers with whom the Insurances or any part of the Insurances are effected be at any time changed then the Assignor will promptly notify the Assignee thereof and the Assignor shall, at its own cost, execute and deliver to such new insurers or brokers further notices of assignment (substantially in the form set out in Schedule 1 (*Form of Notice of Assignment of Insurances*)), promptly deliver to the Assignee evidence of such delivery.

## 6. ENFORCEABILITY OF SECURITY

Upon the occurrence of an Enforcement Event, the Assignee shall be entitled in its absolute discretion, without notice or further demand and without prior authorisation from any court, to exercise all the rights, powers and remedies possessed by it according to applicable law as assignee of the Assigned Property and:

- (a) to exercise and enforce any and all rights of the Assignor in relation to the Collateral, or otherwise enforce or foreclose the security created hereby including, but not limited to, any and all rights of the Assignor to demand or otherwise require payment of any amount under, or performance of, the Collateral (if applicable);
- (b) to perform under any of the Transaction Documents in relation to the Collateral as if named as a party thereto in the place of the Assignor and for those purposes do all such things and execute all such documents as the Assignor may have done;
- (c) to require that all policies, contracts and other records relating to the Insurances (including details of and correspondence concerning outstanding claims thereunder) in the possession or control of the Assignor be delivered forthwith to such insurers, brokers or other persons as the Assignee may nominate;
- (d) to collect, recover, compromise and give a good discharge for all claims then outstanding or thereafter arising under the Insurances or any of them and to take over or institute all such proceedings in connection therewith as the Assignee in its absolute discretion thinks fit and to permit any brokers or other persons through whom collection or recovery is effected to charge the usual brokerage therefor;
- (e) to sell and give good title to, to assign to any person or to otherwise dispose of all or any part of its right, title and interest in and to the Collateral upon such terms as the Assignee shall determine;
- (f) to collect, receive or compromise and give a good discharge for any and all moneys and claims for moneys in respect of the Collateral due and to become due for the time being and otherwise put into force and effect all rights, powers and remedies available to it as assignee of the Collateral,

provided that the Assignee shall give the Assignor a notice of exercise of such remedy promptly after such exercise.

**7. APPLICATION OF PROCEEDS**

All moneys unconditionally received by the Assignee under or by virtue of this Assignment shall be applied in discharge of the Secured Obligations.

**8. CONTINUING OBLIGATIONS**

Notwithstanding anything herein contained, the Assignor shall remain liable with respect to the Collateral to perform all the obligations assumed by it thereunder during the Security Period and no exercise by the Assignee of any of its respective rights under this Assignment shall constitute or be deemed to constitute an assumption or acceptance by it of any obligation of the Assignor.

**9. FURTHER ASSURANCE AND PROTECTION OF SECURITY**

The Assignor shall, at its cost and expense, from time to time sign, seal, execute, acknowledge, deliver, file and register any additional documents, instruments, agreements, certificates, consents, acknowledgements and assurances and do such other acts and things reasonably necessary and as the Assignee may reasonably request from time to time to perfect the security granted by this Assignment or to establish, maintain, protect or preserve the rights of the Assignee or under this Assignment and the security created or intended to be constituted by this Assignment.

**10. DELEGATION**

The Assignee shall be entitled to delegate all or any of the powers and discretions vested in it by this Assignment (including the power vested in it by virtue of Clause 13 (*Power of Attorney*)) in such manner, upon such terms, and to such persons as the Assignee in its discretion may reasonably think fit.

**11. CONDITIONAL DISCHARGE ONLY**

Any settlement or discharge between the Assignee and the Assignor shall be conditional upon no security or payment to the Assignee 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, examination, insolvency, dissolution, reorganisation, amalgamation or other analogous event or proceedings for the time being in force.

**12. RELEASE OF ASSIGNMENT**

Following the unconditional and irrevocable payment, performance and discharge in full of the Secured Obligations, the Assignee shall, at the request and cost and expense of the Assignor, release to the Assignor without recourse or warranty, such right, title and interest as the Assignee may then have in and to the Collateral free and clear of all security created by, or by persons claiming through, the Assignee in respect of the Assigned Property. The Assignee will execute any documents and take such actions reasonably required by the Assignor and as may be necessary to effect the reassignment referred to in this Clause 12.

### **13. POWER OF ATTORNEY**

- 13.1 Subject to Clause 13.3, the Assignor hereby, by way of security for the performance of the Secured Obligations, irrevocably appoints the Assignee and any Receiver jointly and severally to be its true and lawful attorney (with full power of substitution and delegation) for the Assignor and in its name or otherwise and on its behalf and as its act and deed to sign, seal, execute, deliver and do all such assurances, acts and things which the Assignee or Receiver may deem to be necessary or advisable in order to give full effect to this Assignment 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 Assigned Property, 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 Assignee or Receiver may consider to be necessary or advisable in connection with the Assigned Property, 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 Assignment or applicable law on the Assignee or Receiver and, without prejudice to the generality of the foregoing, to seal, execute and deliver and otherwise perfect any deed, assurance, registration, agreement, instrument, act or thing which the Assignee or Receiver may deem appropriate for the purpose of exercising any of such powers, authorities and discretions conferred by or pursuant to this Assignment or applicable law.
- 13.2 The Assignor hereby unconditionally and irrevocably ratifies and confirms and agrees to ratify and confirm whatever any such attorney appointed pursuant to Clause 13.1 shall do or purport to do in the exercise or purported exercise of all or any of the powers, authorities and discretions conferred pursuant to Clause 13.1.
- 13.3 The powers granted under Clause 13.1 shall only be exercisable or exercised by or on behalf of the Assignee or any Receiver or any substitute or delegate if and for so long as an Enforcement Event shall have occurred and be continuing.
- 13.4 The power of sale or other disposal in Clause 6 (*Enforceability of Security*) shall operate as a variation and extension of the statutory power of sale under Section 101 of the Act. The restrictions contained in Sections 93 and 103 of the Act shall not apply to this Assignment or to any exercise by the Assignee of its right to consolidate mortgages or its power of sale.

### **14. RECEIVER**

- 14.1 The Assignee may by writing without notice to the Assignor appoint one or more persons to be receiver of the whole or any part of the Collateral (each such person being (a) entitled to act individually as well as jointly and (b) for all purposes deemed to be the agent of the Assignor and the Assignor alone shall be responsible for his acts, defaults and remuneration) if:
- (a) an Enforcement Event has occurred; or
  - (b) a petition or application is presented for the making of an administration order in relation to the Assignor; or

(c) any person who is entitled to do so files such a notice with the court.

14.2 In addition to the powers conferred by Clause 13 (*Power of Attorney*), each person appointed pursuant to Clause 14.1 shall have, in relation to the Collateral in respect of which he was appointed, all the powers (a) conferred by the Act (and any other relevant statutory provision of similar effect) on a Receiver as if duly appointed thereunder and (b) the Receiver shall have the powers conferred on an "Administrative Receiver" by schedule 1 of the Insolvency Act 1986, whether or not such person is an administrative receiver. Sections 108(3) and 109 (8) of the Act or any other relevant statutory provision of similar effect shall not apply in relation to any Receiver.

## 15. EFFECTIVENESS OF COLLATERAL

15.1 Throughout the Security Period, the security constituted by this Assignment shall:

- (a) be a continuing security for the payment, satisfaction and discharge in full of the Secured Obligations and the performance of the Assignor's obligations to the Assignee under the Transaction Documents;
- (b) not be considered as satisfied or discharged or prejudiced by any intermediate payment, satisfaction or settlement of the whole or any part of the Secured Obligations or any other matter or thing whatsoever other than the full and irrevocable 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 security, guarantee, indemnity or other right or remedy which the Assignee may now or at any time hereafter hold for or in respect of the Secured Obligations or any part thereof;
- (d) not be discharged, impaired, prejudiced or otherwise affected by any amendment, modification, variation, supplement, novation, restatement or replacement of all or any part of the Secured Obligations;
- (e) not be prejudiced by any time or indulgence granted to any person, or any abstention or delay by the Assignee in perfecting or enforcing any security, guarantees, rights or remedies that the Assignee may now or hereafter have from or against the Assignor, or any waiver, act, omission, unenforceability or invalidity of any such encumbrance, security, guarantee, right or remedy; and
- (f) not be discharged, impaired, prejudiced or otherwise affected by any other act, fact, matter, event, circumstance, omission or thing (including, without limitation, the invalidity, unenforceability or illegality of any of the Secured Obligations or the bankruptcy, liquidation, winding up, examination, insolvency, dissolution, administration, reorganisation or amalgamation of, or other analogous event with respect to, the Assignor or of any other person) which, but for this provision, might operate to discharge, impair, prejudice or otherwise affect the rights of the Assignee under this Assignment or which, but for this provision, might constitute a legal or equitable discharge of the security hereby created.

15.2 Notwithstanding anything herein contained, none of the Assignee nor any Receiver shall be under any obligation of any kind:

- (a) with respect to, or be obliged to assume any obligation with respect to, the Collateral or be under any liability whatsoever as a result of any failure by the Assignor to perform its obligations in connection with the Collateral;
- (b) to enforce the Collateral or any rights and benefits to which the Assignee or any Receiver may at any time be entitled; or
- (c) to make any enquiries as to the nature or sufficiency of any payment received by the Assignee or any Receiver hereunder or to make any claim or to take any action to collect any moneys in respect of the Collateral.

15.3 The giving of consent by the Assignee to any act which, by the terms of this Assignment requires such consent, shall not prejudice the right of the Assignee to withhold or give consent to the doing of any other similar act.

15.4 This Assignment and the security hereby constituted shall extend to and cover any sum, or sums of money or other obligations which shall from time to time constitute the balance of the Secured Obligations.

## 16. NOTICES

### 16.1 Delivery of Notices

Every notice, request, demand or other communication under this Assignment shall be in writing and:

- (a) for any formal notice:
  - (i) delivered personally or by internationally recognised express courier service, in which case such formal notice shall be effective only upon actual receipt thereof by the recipient; or
  - (ii) delivered both:
    - (A) by email, sent to the correct email address; and
    - (B) personally or by internationally recognised express courier service,

in which case such formal notice shall be effective only upon the earlier to occur of:

- (1) the actual receipt by the recipient of the notice being delivered personally or by internationally recognised express courier service; and
- (2) such time as both:

- (X) delivery of the notice being delivered personally or by internationally recognised express courier service is attempted at the relevant address (even if unsuccessful); and
  - (Y) an answer back or confirmation of transmission of the email notice is received by the sender;
- (b) for any other notice (including any notice of an administrative nature), request, demand or other communication, delivered personally, by internationally recognised express courier service or by email and be effective:
  - (i) in the case of personal delivery or internationally recognised express courier service, only upon actual receipt thereof by the recipient;
  - (ii) in the case of email, when sent to the correct email address, **provided that** an answer back or confirmation of transmission is received by the sender,

and be sent:

- (i) to the Lessor:

Address:

[REDACTED]

Email:

Attention:

[REDACTED]

with copy to:

Address:

[REDACTED]

Email:

Attention:

[REDACTED]

- (ii) to the Lessee:

Address:

[REDACTED]

Email:  
Attention:  
Copy To:



or to such other address as is notified in writing by one Party to the other under this Assignment.

## **16.2 English Language**

All documents, notices, communications, evidence, reports, opinions and other documents given or to be given under this Assignment, unless made in the English language, shall (unless expressly provided to the contrary) be accompanied by an English translation and the English version of all such documents, notices, communications, evidence, reports, opinions and other documents shall, to the extent permitted by applicable law, govern in the event of any conflict with the non-English version thereof.

## **16.3 Delivery on Non Business Day**

Any notice received or deemed to be received by any person on a day which is not a business day in the jurisdiction of such person's principal place of business shall be deemed to be received on the immediately succeeding business day.

## **17. SUCCESSORS AND PERMITTED ASSIGNS**

- 17.1 This Assignment shall be binding upon and inure to the benefit of the Assignor and the Assignee and their respective successors and permitted assigns and permitted transferees.
- 17.2 The Assignee may assign or transfer any of its rights or obligations hereunder at the same time and to the same person as it transfers or assigns its rights or obligations under the Lease Agreement.
- 17.3 The Assignor may not assign or transfer any of its rights and/or obligations hereunder without the express prior written consent of the Assignee.

## **18. MISCELLANEOUS**

- 18.1 This Assignment may be executed in any number of counterparts, each of which when executed and delivered by both parties hereto shall constitute an original, but all counterparts shall together constitute but one and the same instrument.
- 18.2 No failure to exercise, nor any delay in exercising, on the part of any party hereto, any right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise thereof or the exercise of any other right or remedy. The rights and remedies herein provided are cumulative and not exclusive of any rights or remedies provided by law.
- 18.3 If, at any time, any provision hereof 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 hereof nor the legality, validity or

enforceability of such provision under the law of any other jurisdiction shall in any way be affected or impaired thereby.

- 18.4 For the purpose of or pending the discharge of any of the Secured Obligations the Assignee or a Receiver may convert any money received, recovered or realised or subject to application by it under this Assignment from one currency to another, as the Assignee or such Receiver thinks fit, and any such conversion shall be effected at the spot rate of exchange offered to such person for the time being for obtaining such other currency with the first currency.
- 18.5 This Assignment shall remain in effect despite any amalgamation or merger (however effected) relating to the Assignee and references to the Assignee shall include any assignee or successor in title of the Assignee.
- 18.6 Neither the Assignee nor any Receiver shall be liable as assignee or secured party in respect of the Collateral to account or be liable for any losses upon the realisation thereof or for any neglect or default of any nature whatsoever in connection therewith for which any assignee or secured party may be liable as such unless such losses arise as a result of the fraud, wilful misconduct or gross negligence of the Assignee or, as the case may be, such Receiver.
- 18.7 No purchaser or other person dealing with the Security Agent or any Receiver shall be bound to inquire whether the right of the Security Agent or such Receiver to exercise any of its powers has arisen or become exercisable or be concerned to inquire whether that power has been properly or regularly exercised by the Security Agent or such Receiver in such dealings.

## 19. **THIRD PARTIES**

- 19.1 Other than a Receiver appointed pursuant to Clause 14 (*Receiver*), a person who is not a party to this Assignment has no right under the Contracts (Rights of Third Parties) Act 1999 (the "**Third Parties Act**") to enforce any provision of this Assignment expressed to be for its benefit but this does not affect any right or remedy of a third party which exists or is available apart from under the Third Parties Act.
- 19.2 Notwithstanding any term of any Transaction Document, the consent of any person who is not a party to this Assignment is not required to rescind or vary this Assignment at any time.

## 20. **AMENDMENTS**

Any amendments, changes or variations to this Assignment may only be made with the written agreement of the Assignor and the Assignee. This also applies to this Clause 20.

## 21. **GOVERNING LAW AND JURISDICTION.**

- 21.1 This Assignment and all non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law.



- 21.2 Subject to Clause 21.4, the courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Assignment (including a dispute regarding the existence, validity or termination of this Assignment) (a "**Dispute**").
- 21.3 The parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary.
- 21.4 Clause 21.2 is for the benefit of the Assignee only. As a result, the Assignee shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by applicable law, the Assignee may take concurrent proceedings in any number of jurisdictions.

**IN WITNESS WHEREOF** this Assignment has been executed as a deed by the Assignee and signed by the Assignor and is intended to be and is delivered by it as a deed on the date specified above.

**SCHEDULE 1**  
**FORM OF NOTICE OF ASSIGNMENT OF INSURANCES**

To: All brokers, insurers and reinsurers of the aircraft referred to below (the "**Insurers**")

Dated: [●] 2021

**One (1) Boeing 737-800 aircraft bearing manufacturer's serial number 35647 (the "Aircraft")**

Jet2.com Limited (the "**Lessee**") and ALIP No. 18 Co. Limited (the "**Lessor**") hereby give you notice that pursuant to an assignment of insurances in respect of the Aircraft dated on or about the date hereof and entered into between the Lessee and the Lessor (the "**Assignment of Insurances**") (a copy of which is attached hereto), the Lessee assigned to the Lessor all its rights, benefits, title and interest, present and future, in and to the Relevant Insurance Property (as defined in the Assignment of Insurances).

The settlement of all claims under the certificate of insurance shall be in accordance with clause 24 (*Insurances and Total Loss*) of the lease agreement in respect of the Aircraft dated \_\_\_\_\_ September 2021 and entered into between the Lessee and the Lessor.

This notice, including 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.

For and on behalf of

**JET2.COM LIMITED**

as Lessee

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.....

For and on behalf of

**ALIP NO. 18 CO. LIMITED**

as Lessor

.....

.....

**EXECUTION PAGE**  
**ASSIGNMENT OF INSURANCES - MSN 35647**

**EXECUTED AS A DEED**  
by **JET2.COM LIMITED**

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[Redacted Signature]

..... Signature of director

*PHILIP MEESON*

..... Name of director

[Redacted Signature]

..... Signature of ~~director/secretary~~ *witness*

*DANIELA COWDY*

..... Name of ~~director/secretary~~ *witness*

**EXECUTED as a DEED by**  
**ALIP NO. 18 CO. LIMITED**

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acting by:

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**EXECUTION PAGE**  
**ASSIGNMENT OF INSURANCES - MSN 35647**

**EXECUTED AS A DEED** )  
by **JET2.COM LIMITED** )  
 )

..... Signature of director  
..... Name of director  
..... Signature of director/secretary  
..... Name of director/secretary

**EXECUTED as a DEED by**  
**ALIP NO. 18 CO. LIMITED**

acting by:

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..... Keiichi Nakamura  
..... Representative Director  
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