



Registration of a Charge

Company name: **EASYJET AIRLINE COMPANY LIMITED**

Company number: **03034606**

Received for Electronic Filing: **19/08/2020**



X9BQZXMX

Details of Charge

Date of creation: **18/08/2020**

Charge code: **0303 4606 0217**

Persons entitled: **JIN SHAN 37 IRELAND COMPANY 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: **ALLEN & OVERY LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3034606

Charge code: 0303 4606 0217

The Registrar of Companies for England and Wales hereby certifies that a charge dated 18th August 2020 and created by EASYJET AIRLINE COMPANY LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 19th August 2020 .

Given at Companies House, Cardiff on 20th August 2020

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

EXECUTION VERSION

SUBLEASE SECURITY ASSIGNMENT

18 August 2020

Between

**EASYJET AIRLINE COMPANY LIMITED
as Lessee**

and

**JIN SHAN 37 IRELAND COMPANY LIMITED
as Lessor**

in respect of

**One (1) Airbus A321-251NX aircraft
with manufacturer's serial number 9214 and UK Registration Mark G-UZMH
equipped with two (2) CFM LEAP-1A32 engines**

ALLEN & OVERY

Allen & Overy LLP

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THIS ASSIGNMENT (the Assignment) is made as a deed on 18 August 2020

BETWEEN:

- (1) **EASYJET AIRLINE COMPANY LIMITED**, a company incorporated under the laws of England with company number 03034606 whose registered office at Hangar 89, London Luton Airport, Luton, Bedfordshire, LU2 9PF (the Lessee); and
- (2) **JIN SHAN 37 IRELAND COMPANY LIMITED**, company incorporated under the laws of Ireland with company number 672407 whose registered office is at 2-4 Ely Place, Dublin 2, Ireland (the Lessor).

NOW IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Terms defined

In this Assignment:

Act means the Law of Property Act 1925;

Aircraft means one Airbus model A321-251NX aircraft with manufacturer's serial number 9214 more particularly described in the Lease Agreement;

Delegate means any delegate, sub-delegate, agent or attorney appointed by the Lessor hereunder;

Lease Agreement means the aircraft lease agreement relating to the Aircraft dated on or about the date of this Agreement and entered into between the Lessor, as lessor, and the Lessee, as lessee (as amended and supplemented from time to time);

Lessee Assigned Property means the Sublease Property;

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 owing to the Lessor and/or any other Indemnatee by the Lessee pursuant to the Lease Agreement and/or any other Transaction Document;

Security Interest means any mortgage, charge, pledge, lien, hypothecation, international interest, lease, title retention, assignment, trust arrangement, right of possession or detention or security interest of any kind, howsoever created or arising;

Security Period means, subject to Clause 19(b), the period commencing on the date of this Assignment and ending on the date on which all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full to the satisfaction of the Lessor;

Sublease means the sublease agreement dated on or about the date of this Agreement between the Lessee and the Sublessee and any subsequent sublease agreement that may be entered into by the Lessee from time to time in respect of the Aircraft;

Sublease Property means all of the right, title and interest, present and future, of the Lessee under the Sublease including, without limitation, all of its right, title and interest in and to (a) any amounts payable by the Sublessee under the Sublease, (b) claims of the Lessee for damages arising out of a

breach of or default under the Sublease, (c) the rights of the Lessee following an event of default or termination event (howsoever defined) under the Sublease and (d) all the rights of the Lessee to compel performance and otherwise exercise all rights and remedies under the Sublease, pursuant thereto or in connection therewith including, without limitation, all rights to give and receive notices, reports, requests and consents, to make demands, to exercise discretion and to exercise all options and elections under the Sublease; and

Sublessee means easyJet UK Limited, a company incorporated under the laws of England with company number 10886978 whose registered office registered office at Hangar 89, London Luton Airport, Luton, Bedfordshire, LU2 9PF.

1.2 Terms defined in the Lease Agreement

Unless defined in this Assignment, or the context otherwise requires, a term defined in the Lease Agreement has the same meaning in this Assignment, or in any notice given under or in connection with this Assignment.

1.3 Construction and Interpretation

References in this Assignment to:

- (a) articles, clauses, sections, subsections, schedules, appendices or exhibits are, unless otherwise specified, references to articles, clauses, sections or subsections of and schedules, appendices or exhibits to, this Assignment;
- (b) any statutory or other legislative provisions, or the rules and regulations thereunder, shall be construed as including any statutory or legislative modification or re-enactment or re-promulgation thereof, or any provision enacted or promulgated in substitution therefor;
- (c) any agreement or instrument shall include such agreement or instrument as it may from time to time be amended, modified, supplemented or substituted;
- (d) an "agreement" shall also include any written concession, contract, deed, franchise, license, treaty or undertaking;
- (e) headings are for ease of reference only and, unless otherwise indicated by the context, words importing the singular number only shall include the plural and vice versa, and words importing neuter gender shall include the masculine and feminine gender;
- (f) the words "hereof", "herein" and "hereunder" and words of similar import when used in this Assignment shall refer to this Assignment as a whole and not to any particular provision of this Assignment;
- (g) "Assignment", "this Assignment", "herein", "hereunder" or other like words shall mean this Assignment and all schedules, amendments or modifications hereto or thereto from time to time entered into; and
- (h) any provision regarding the consent, approval or satisfaction of the Lessor permits, but does not require, the Lessor to obtain the consent, approval or satisfaction of any Financing Party, as appropriate, before the Lessor provides the same.

1.4 Clawback

If the Lessor has been advised by appropriate and reputable legal counsel that any amount paid or credited to any Indemnitee is capable of being avoided or reduced by reason of the application of any

bankruptcy, insolvency or other applicable laws affecting creditors' rights and the discharge of obligations, and the Lessor will or will become likely to be obliged to pay to or account to the Lessee (or any other person) or any liquidator or trustee in bankruptcy of the Lessee (or any other person) any amount corresponding to all or any part of such amount the liability of the Lessee under this Assignment and any Security Interest constituted by this Assignment will continue and such amount will not be considered to have been irrevocably paid for so long as such reason exists and continues.

2. COVENANT TO PAY

The Lessee covenants with the Lessor to pay, discharge and satisfy the Secured Obligations in accordance with their respective terms and acknowledges to the Lessor that the amount secured by this Assignment and in respect of which this Assignment and the security hereby created is enforceable is the full amount of the Secured Obligations and the Lessee hereby covenants with the Lessor that the property hereby assigned and charged is so assigned and charged for the full payment, performance and discharge of the Secured Obligations.

3. ASSIGNMENT AND CHARGE

3.1 Assignment

The Lessee assigns and agrees to assign absolutely and unconditionally, by way of security with full title guarantee, to the Lessor, as security for the payment and discharge of the Secured Obligations, all of its right, title and interest, present and future, in and to the Lessee Assigned Property.

3.2 Fixed Charges

To the extent there is not a valid and effective assignment pursuant to Clause 3.1 (Assignment) above, the Lessee hereby charges as security for the payment and discharge of the Secured Obligations, by way of first fixed charge, all of its right, title and interest, present and future, in and to the Lessee Assigned Property.

4. REPRESENTATIONS AND WARRANTIES OF THE LESSEE

The Lessee represents and warrants to the Lessor as at the date of delivery and execution of this Assignment:

- (a) it has absolute legal and beneficial title to all of the Lessee Assigned Property;
- (b) there is no restriction on the Lessee Assigned Property which prevents the Lessee from either assigning or otherwise granting security over the Lessee Assigned Property; and
- (c) none of the Lessee Assigned Property is subject to any Security Interest (other than Permitted Security Interests).

5. PROVISIONS AS TO SECURITY

5.1 Notice of assignment: Sublessee

- (a) On the date of this Assignment, the Lessee will give notice to the Sublessee of the Security Interest constituted under this Assignment in respect of the Sublease and the Lessee Assigned Property, such notice being in the form set out in Schedule 1 (Notice of Assignment and Charge to Sublessee) hereto or in such other form as the Lessor may agree.

- (b) The Lessee will procure from the Sublessee an acknowledgement set out in the form of Schedule 2 (Acknowledgement of Assignment and Charge from Sublessee) hereto or in such other form as the Lessor may agree.

6. COVENANTS

The Lessee covenants that it will, throughout the Security Period:

- (a) direct the Sublessee to make payment of all monies payable under the Sublease in accordance with the terms of the Sublease unless and until the Lessor otherwise directs following the occurrence of an Event of Default which is continuing, whereupon it will direct the Sublessee to pay all moneys arising from or in connection with the Lessee Assigned Property to such account as the Lessor may specify;
- (b) not, except with the prior written consent of the Lessor, agree to any variation of the Sublease or release any party thereto, waive any breach of any of such person's obligations thereunder or consent to any act or omission which would otherwise constitute a breach of the Sublease;
- (c) not do, or knowingly omit to do, or cause or voluntarily permit to be done anything which may in any way depreciate, jeopardise or otherwise prejudice the value of the security constituted hereby or the rights of the Lessor hereunder;
- (d) not part with possession of the Lessee Assigned Property or assign or otherwise dispose of the same or any part thereof or any of its rights therein without the prior written consent of the Lessor; and
- (e) except as directed by the Lessor or with the prior consent in writing of the Lessor, not create any Security Interest or permit any Security Interest (except, in either case, for Permitted Security Interests) to exist over the Lessee Assigned Property.

7. LESSEE'S CONTINUING OBLIGATIONS

Notwithstanding anything herein contained:

- (a) the Lessee shall remain liable under the Sublease to perform all the obligations assumed by it thereunder;
- (b) the Lessor shall not be under any obligation or liability under the Sublease by reason of this Assignment or anything arising out of, or in connection with, it; and
- (c) the Lessor shall not be under any obligation of any kind to:
 - (i) except as otherwise agreed in the Subordination Agreement, assume or to perform or fulfil any obligation of the Lessee in, under or pursuant to the Sublease or be under any liability whatsoever as a result of any failure of the Lessee to perform any of its obligations in connection therewith;
 - (ii) make any payment under the Sublease;
 - (iii) enforce against any party thereto any term or condition of the Sublease or to enforce any rights and benefits hereby assigned or to which the Lessor may at any time be entitled; and/or

- (iv) make any enquiries as to the nature or sufficiency of any payment received by the Lessor hereunder or to make any claim or to take any action to collect any moneys hereby assigned.

8. FURTHER ASSURANCE

The Lessee shall promptly, at its own cost, take all such action as is available to it (including making all filings and registrations) as may be necessary or desirable or as may reasonably be requested by the Lessor for the purpose of the creation, perfection, protection or maintenance of any security conferred or intended to be conferred on the Lessor by or pursuant to this Assignment.

9. ENFORCEMENT OF SECURITY

9.1 Enforcement

At any time after the occurrence of an Event of Default which is continuing the Security Interest created by or pursuant to this Assignment shall be immediately enforceable and the Lessor may, without limitation, with or without notice to the Lessee or prior authorisation from any court, in its absolute discretion and in accordance with applicable law with respect to all or any part of the Lessee Assigned Property:

- (a) exercise and enforce any and all rights of the Lessee, or otherwise foreclose the Security Interest created hereby, in respect of the Lessee Assigned Property, including without limitation, any and all rights of the Lessee to demand or otherwise require payment of any amount under, or performance of, any provision of the Sublease;
- (b) perform under the Sublease as if named as a party thereto and for those purposes do all such things and execute all such documents as the Lessee may have done;
- (c) exercise any and all rights of the Lessee to terminate the rights of any party pursuant to the Sublease;
- (d) collect, receive or compromise and give a good discharge for any all moneys and claims for moneys due and to become due for the time being comprised in the Lessee Assigned Property, and otherwise put into force and effect all rights, powers and remedies available to it, at law or otherwise, as assignee of the Lessee Assigned Property;
- (e) execute and do all such acts, deeds and things as the Lessor may consider necessary or proper for or in relation to any of the purposes aforesaid; and
- (f) use the name of the Lessee for any of the above purposes.

9.2 Power of Sale

The Lessor may, at any time following the occurrence of an Event of Default which is continuing, exercise its power of sale hereunder in such a way as it in its absolute discretion may determine and shall not in any circumstances be answerable for any loss (save for fraud, gross negligence or wilful misconduct of the Lessor) occasioned by any such sale or resulting from any postponement thereof.

9.3 No Enquiry on Sale

Upon any sale by the Lessor of the Lessor's, or any part of the Lessor's, right, title and interest in and to the Lessee Assigned Property, the purchaser shall not be bound to see or enquire whether the power of sale of the Lessor has arisen, the sale shall be deemed for all purposes hereof to be within the power of the Lessor and the receipt of the Lessor 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.

10. EXTENSION OF POWERS AND RIGHT OF APPROPRIATION

10.1 Extension of powers

The power of sale or other disposal conferred on the Lessor by this Assignment shall operate as a variation and extension of the statutory power of sale under Section 101 of the Act and such power shall arise (and the Secured Obligations shall be deemed due and payable for that purpose) on execution of this Assignment.

10.2 Restrictions

The restrictions contained in Sections 93 and 103 of the Act shall not apply to this Assignment or to the exercise by the Lessor of its right to consolidate all or any of the security created by or pursuant to this Assignment with any other security in existence at any time or to its power of sale, which powers may be exercised by the Lessor without notice to the Lessee on or at any time after this Assignment has become enforceable in accordance with Clause 9 (Enforcement of Security) of this Assignment.

11. APPLICATION OF MONEYS

All moneys received by the Lessor pursuant to this Assignment shall be applied in or towards satisfaction of the Secured Obligations in such order of priority as the Lessor in its absolute discretion may determine.

12. [INTENTIONALLY OMITTED]

13. PROTECTION OF PURCHASERS

13.1 Consideration

The receipt of the Lessor shall be conclusive discharge to a purchaser and, in making any sale, disposal or other disposition of any of the Lessee Assigned Property or in making any acquisition, the Lessor may do so for such consideration, in such manner and on such terms as it thinks fit.

13.2 Protection of purchasers

No purchaser or other person dealing with the Lessor shall be bound to inquire whether the right of the Lessor to exercise any of its powers has arisen or become exercisable or be concerned with any propriety or regularity on the part of the Lessor in such dealings.

14. EFFECTIVENESS OF SECURITY

14.1 Continuing security

- (a) Subject to Clause 19(b), the security created by or pursuant to this Assignment shall remain in full force and effect as a continuing security for the Secured Obligations for the Security Period.
- (b) No part of any Security Interest from time to time intended to be constituted by this Assignment will be considered satisfied or discharged by an intermediate payment, discharge or satisfaction of the whole or any part of the Secured Obligations.

14.2 Cumulative rights

The Security Interests created by or pursuant to this Assignment shall be cumulative, in addition to and independent of every other Security Interest or any other rights, powers and remedies provided by law which the Lessor may at any time hold for the Secured Obligations and shall operate as an independent security notwithstanding any receipt, release or discharge endorsed on or given in respect of or under any such other Security Interest. No prior Security Interest held by the Lessor (whether in its capacity as Lessor or otherwise) over the whole or any part of the Lessee Assigned Property shall merge into any Security Interest constituted by this Assignment.

14.3 Further rights of Lessor

The Lessor (a) 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 or (b) may agree to vary any provision of any document, agreement or instrument entered into in connection with the Secured Obligations without prejudice to this security, and the Security Interests created by this Assignment shall not be in any way discharged or impaired by reason of any other circumstance which might (but for this provision) constitute a legal or equitable discharge of such security.

14.4 Remedies and waivers

No failure on the part of the Lessor to exercise, nor any delay on its part in exercising, any rights, powers and remedies of the Lessor provided by or pursuant to this Assignment, shall operate as a waiver of those rights, powers and remedies. No single or partial exercise of any such rights, powers and remedies precludes any further or other exercise of that or any other rights, powers and remedies.

14.5 No liability

None of the Lessor, its nominee(s) or any Delegate shall be liable:

- (a) to account as a mortgagee or mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable; or
- (b) for any loss arising by reason of taking any action permitted by this Assignment or any neglect or default in connection with the Lessee Assigned Property or taking possession of or realising all or any part of the Lessee Assigned Property.

14.6 Partial invalidity

If at any time, any provision of this Assignment 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 Assignment nor of such provision under the laws of any other jurisdiction shall in any way be affected or impaired thereby and, if any part of the security intended to be created by or pursuant to this Assignment is invalid, unenforceable or ineffective for any reason, that shall not affect or impair any other part of the security.

14.7 Waiver of defences

The obligations of, and the Security Interest created by, the Lessee under this Assignment will not be affected by any act, omission, matter or thing which, but for this Clause 14.7, would reduce, release or prejudice any of its obligations under, or the Security Interest created by, this Assignment and whether or not known to the Lessee or the Lessor including:

- (a) any time, waiver or consent granted to, or composition with, the Lessee or any other person;

- (b) the release of the Lessee or any other person under the terms of any composition or arrangement with any creditor, the Lessee or any other person;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security Interest over assets of, the Lessee or any other person or any non-presentment or non-observance of any formality or other requirement in respect of any instruments or any failure to realise the full value of any Security Interest;
- (d) any incapacity or lack of powers, authority or legal personality of or dissolution or change in the members or status of, the Lessee or any other person;
- (e) any amendment, novation, supplement, extension (whether of maturity or otherwise) or restatement (in each case however fundamental and of whatsoever nature, and whether or not more onerous) or replacement of any Transaction Document or any other document or of the Secured Obligations;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Transaction Document or any other document or of the Secured Obligations;
- (g) any insolvency or similar proceedings;
- (h) any change in name, constitution or otherwise of the Lessee or any other person or the merger of the Lessee or any other person by or with any other corporate entity;
- (i) any release, renewal, exchange or realisation or any security or obligation provided under or by virtue of this Assignment and/or any other Transaction Document and/or any document connected therewith or the provision to the Lessor or any other person at any time of any further security for the Secured Obligations;
- (j) any release of any guarantor or third party obligor of the Secured Obligations; or
- (k) any other act, matter or thing which might otherwise constitute a legal or equitable discharge of any of the Lessee's obligations under this Assignment or impair or discharge the Lessee's liability under this Assignment.

14.8 Immediate recourse

The Lessee waives any right it may have of first requiring the Lessor to proceed against or enforce any other rights or Security Interest or claim payment from any other person before claiming from the Lessee under this Assignment. This waiver applies irrespective of any law or any provision of this Assignment or any Transaction Document to the contrary.

14.9 Deferral of rights

Until the end of the Security Period, the Lessee will not exercise any rights which it may have by reason of performance by it of its obligations under this Assignment:

- (a) to be indemnified by the Sublessee;
- (b) to claim any contribution from any guarantor of the Lessee's obligations under this Assignment;

- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any right of the Lessor under this Assignment or of any other guarantee or Security Interest taken pursuant to, or in connection with, this Assignment by the Lessor;
- (d) to bring legal or other proceedings for an order requiring the Sublessee to make any payment, or perform any obligation, in respect of which the Sublessee has given a guarantee, undertaking or indemnity;
- (e) to exercise any right of set-off against the Sublessee; or
- (f) to claim or prove as a creditor of the Sublessee in competition with the Lessor.

15. SUBSEQUENT SECURITY INTERESTS

If the Lessor at any time receives or is deemed to have received notice of any subsequent Security Interest, assignment or transfer affecting the Lessee Assigned Property or any part of the Lessee Assigned Property which is prohibited by the terms of this Assignment or any other Transaction Document, all payments thereafter by or on behalf of the Lessee to the Lessor will (in the absence of any express contrary appropriation by the Lessee) be treated as having been credited to a new account of the Lessee and not as having been applied in reduction of the Secured Obligations at the time that notice was received.

16. SUSPENSE ACCOUNTS

All moneys received, recovered or realised by the Lessor under this Assignment (including the proceeds of any conversion of currency) may in the discretion of the Lessor be credited to any interest bearing suspense or impersonal account(s) maintained with a financial institution for so long as it may reasonably think fit (the interest being credited to the relevant account) pending their application from time to time at the Lessor's discretion, in or towards the discharge of any of the Secured Obligations.

17. DELEGATION

The Lessor may delegate, by power of attorney (or in any other manner) to any person, any right, power or discretion exercisable by it under this Assignment upon any terms (including power to sub-delegate) which it may think fit.

18. WAIVER

A waiver given or consent granted by the Lessor under this Assignment will be effective only if given in writing and then only in the instance and for the purpose for which it is given. No failure to exercise, nor any delay in exercising, on the part of the Lessor, any right or remedy under this Assignment shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise, or the exercise of any other right or remedy. The rights and remedies provided are cumulative and not exclusive of any rights or remedies provided by law.

19. RELEASE OF SECURITY

- (a) Upon the expiry of the Security Period, the Lessor shall, at the cost and expense of the Lessee, promptly release, discharge and cancel the security and Security Interests constituted by this Assignment and reassign to the Lessee the Lessee Assigned Property assigned to the Lessor pursuant to this Assignment, in each case without recourse to, or any representation or warranty by, the Lessor.
- (b) The Lessee and the Lessor agree that if, following the date of this Assignment, a Lessor Transfer (other than to a proposed transferee, or where such proposed transferee is a trust company, the owner participant of such proposed transferee, in each case, whose obligations are guaranteed by the Lessor

Guarantor) occurs, then with effect from such Lessor Transfer, the Lessor shall (without recourse to, or any representation or warranty by, the Lessor) discharge, release and cancel the security and Security Interests constituted by this Assignment and reassign the Lessee Assigned Property to the Lessee and execute such documents and instruments as the Lessee may reasonably request to give effect to such discharge, release and reassignment.

20. ASSIGNMENT AND TRANSFER

20.1 Benefit

This Assignment shall be binding upon and inure to the benefit of the Lessor and the Lessee and their respective successors and permitted assigns.

20.2 Lessee Assignment

The Lessee may not assign or transfer any of its rights, benefits or obligations under this Assignment.

20.3 Lessor Assignment

Subject to Clause 18(b), the Lessor may assign or transfer any of its rights, benefits or obligations under this Assignment to any person. Where the Lessor assigns or transfers its obligations or any part of them, the Lessee shall execute (and shall procure that the Sublessee executes) such documents as the Lessor may specify to release the Lessor to the extent of the transfer or with a view to perfecting such assignment or transfer, or where necessary, shall execute further security documentation in favour of the assignee or transferee in similar form to this Assignment.

21. NOTICES

The provisions of clause 24 (Notices) of the Lease Agreement shall apply in relation to any communication to be made in relation to this Assignment.

22. POWER OF ATTORNEY

22.1 Power of Attorney

The Lessee, by way of security for the full and punctual payment, performance and discharge of the Secured Obligations irrevocably appoints the Lessor and any Delegates to be its true and lawful attorney (with full power of substitution and delegation) (the Attorney) to take any action which the Lessee is obliged to take under or pursuant to this Assignment or entitled to take in respect of the Lessee Assigned Property and to execute, seal and deliver and otherwise perfect and do all such deeds, assurances, agreements, instruments, acts and things which may be required for the full exercise of all or any of the rights, powers or remedies hereby conferred, or which may be deemed proper in connection with all or any of the purposes aforesaid provided that the Lessor shall not be entitled to exercise the power of attorney granted hereunder until the occurrence of an Event of Default which is continuing.

22.2 No Obligation to Exercise Power

The Attorney shall not have any obligation to exercise any of the powers hereby conferred upon it or to make any demand or enquiry as to the nature or sufficiency of any payment received by it with respect to the Lessee Assigned Property. No action taken by or omitted to be taken by the Attorney in the proper exercise of the power conferred on it pursuant to Clause 22.1 (Power of Attorney) shall give rise to any defence, counterclaim or set off in favour of the Lessee or otherwise affect any of the Secured Obligations.

22.3 Ratification

The power hereby conferred shall be a general power of attorney under the Powers of Attorney Act 1971 and the Lessee shall ratify and confirm and agree to ratify and confirm, any deed, assurance, agreement, instrument, act or thing which the Attorney may execute or do in the property exercise of such power.

23. LAW AND JURISDICTION

The provisions of clause 26 (Governing Law and Jurisdiction) of the Lease Agreement shall apply to this Assignment as though the same were set out in full herein, *mutatis mutandis*.

24. THIRD PARTY RIGHTS

Other than the Indemnitees, a person who is not a party to this Assignment shall have no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Assignment.

25. COUNTERPARTS

This Assignment may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Assignment.

IN WITNESS WHEREOF this Assignment has been executed by the parties hereto and is intended to be and is hereby delivered by the Lessee as a deed the day and year first above written.

SCHEDULE 1

NOTICE OF ASSIGNMENT AND CHARGE TO SUBLESSEE

From: Jin Shan 37 Ireland Company Limited (the Lessor)

easyJet Airline Company Limited (the Lessee)

To: easyJet UK Limited (the Sublessee)

Dated: [●]

Dear Sirs

One (1) Airbus model A321-251NX aircraft, bearing Manufacturer's Serial Number 9214 (the Aircraft)

1. We hereby give you notice that by a sublease security assignment dated [●] 2020 (the **Sublease Security Assignment**) between the Lessee and the Lessor, the Lessee has assigned by way of security to the Lessor all its rights, title and interest in and to the Lessee Assigned Property (as defined in the Sublease Security Assignment), including the aircraft sublease agreement dated [●] 2020 between you, as sublessee, and the Lessee, as sublessor (the **Sublease**), and has charged by way of first fixed charge to the Lessor all of its rights, title and interest in and to the Lessee Assigned Property; and
2. Unless otherwise defined herein, terms and expressions defined in the Sublease Security Assignment (including definitions incorporated therein by reference to other documents) shall, save where inconsistent with the provisions hereof, have the same meanings when used herein. The term "Additional Insured" is defined in paragraph 4.1(a) of schedule 4 (Insurance Requirements) of the Lease Agreement.
3. After receipt by you from the Lessor of a notice to the effect that an Event of Default has occurred and is continuing, you shall (subject to the Lessor complying with its obligations under clauses 6(a) and (b) of the Subordination Acknowledgement (as defined in the Lease Agreement) dated on or about the date hereof) thereafter either (at the Lessor's election) (i) continue to perform all of your obligations under the Sublease and/or (ii) enter into a new lease with the Lessor on terms satisfactory to the Lessor and the Sublessee (each acting reasonably).
4. You shall perform all your obligations under the Sublease in favour of the Lessee as sublessor and shall recognise the exercise by the Lessee of its rights, powers and discretions under the Sublease unless and until you have received notification from the Lessor that an Event of Default has occurred and is continuing whereupon you shall not recognise the exercise by the Lessee of any of its rights and powers under the Sublease. You shall be entitled to rely on any such notification from the Lessor whether or not such notice is validly given. You shall have no liability to the Lessee for complying with any instruction or direction received from the Lessor after receipt of notice by you from the Lessor to the effect that an Event of Default has occurred and is continuing.
5. This Notice and the instructions herein contained shall become irrevocable until you receive notice in writing to the contrary from the Lessor.
6. This Notice and the instructions contained herein cannot be amended or modified without the express written consent of the Lessor.
7. Please acknowledge receipt of this Notice and your agreement to the terms herein and undertake to make payment as aforesaid by signing the enclosed acknowledgement of assignment and charge.

8. This Notice, and any non-contractual obligations arising out of or connected with this Notice, shall be governed by, and construed in accordance with, English law.

SIGNATORIES

NOTICE OF ASSIGNMENT AND CHARGE TO SUBLESSEE

EASYJET AIRLINE COMPANY LIMITED
as Lessee

By: _____

Title: _____

JIN SHAN 37 IRELAND COMPANY LIMITED
as Lessor

By: _____

Title: _____

SCHEDULE 2

ACKNOWLEDGEMENT OF ASSIGNMENT AND CHARGE FROM SUBLESSEE

To: easyJet Airline Company Limited (the Lessee)
Jin Shan 27 Ireland Company Limited (the Lessor)

From: easyJet UK Limited (the Sublessee)

Dated: [●]

Dear Sirs

One (1) Airbus model A321-251NX Aircraft, bearing Manufacturer's Serial Number 9214 (the Aircraft)

1. The Sublessee acknowledges receipt of a notice (the Notice) of a sublease security assignment dated [●] 2020 (the Sublease Security Assignment) made between the Lessee and the Lessor in respect of, amongst other things, the Lessee Assigned Property.
2. We hereby confirm that if you issue to us a notice (a Relevant Notice) to the effect that an Event of Default has occurred and is continuing, we agree that, subject always to your compliance with your obligations under clauses 6(a) and (b) of the Subordination Acknowledgment (as defined in the Lease Agreement) dated on or about the date hereof, we shall (at your election) either (i) continue to perform all of our obligations under the Sublease and/or (ii) enter into a new lease with you on terms satisfactory to you and us (each acting reasonably).
3. We confirm that we have not previously received written notice of any other assignment or security interest whatsoever in relation to the Lessee Assigned Property or any proceeds thereof.
4. This Acknowledgement, and any non-contractual obligations arising out of or connected to this Acknowledgement, shall be governed by, and construed in accordance with, English law.

IN WITNESS WHEREOF, the Sublessee has caused this Acknowledgement to be executed and delivered as a deed on the year and date first above written.

SIGNATORIES

ACKNOWLEDGEMENT OF ASSIGNMENT AND CHARGE FROM SUBLESSEE

EXECUTED as a DEED by EASYJET UK LIMITED acting by)
)

_____)
in the presence of: _____)

Signature _____

Witness signature

Witness name
(block capitals)

Witness address

SIGNATORIES
SUBLEASE SECURITY ASSIGNMENT

The Lessee

SIGNED and DELIVERED as a DEED by
EASYJET AIRLINE COMPANY
LIMITED in the presence of

)
)
)
)
DocuSigned by:
[Redacted]
35094885F3AD460...
Signature

Robin Pittkin

Head of Fleet Transactions
Name (block capitals)

Witness signature [Redacted]
BA3E74096FA747B...
Witness name Nicola Pittkin
(block capitals)

Witness address [Redacted]
[Redacted]

The Lessor

SIGNED AND DELIVERED for and on
behalf of and as the deed of **JIN SHAN 37**
IRELAND COMPANY LIMITED by its
lawfully appointed attorney _____
in the presence of:

)
)
)

DocuSigned by:

[Redacted Signature]

5C1798A0E8E940E...

Signature of attorney

Caroline Devlin

Print name of attorney

DocuSigned by:

[Redacted Signature]

1B71A78B26AF496...

Signature of witness

Oscar O Se

Name of witness

Oscar O Se

Address of witness

[Redacted Address]

Occupation of witness