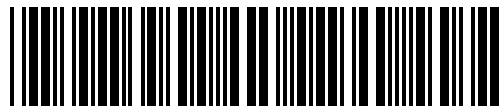




**Registration of a Charge**

Company Name: **ACIA AERO LEASING (UK) LIMITED**

Company Number: **11114415**



Received for filing in Electronic Format on the: **18/05/2021**

XA4QUPWI

**Details of Charge**

Date of creation: **14/05/2021**

Charge code: **1111 4415 0002**

Persons entitled: **ACIA AERO LEASING MED SEA LIMITED**

Brief description: **SUBLESSEE SECURITY ASSIGNMENT RELATING TO ONE (1) ATR72-600 AIRCRAFT BEARING MANUFACTURER'S SERIAL NUMBER 1057 BETWEEN ACIA AERO LEASING (UK) LIMITED (AS SUBLESSEE) AND ACIA AERO LEASING MED SEA LIMITED (AS INTERMEDIATE LESSEE). PLEASE REFER TO INSTRUMENT FOR MORE DETAILS.**

**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: **K&L GATES LLP**



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

Company number: 11114415

Charge code: 1111 4415 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 14th May 2021 and created by ACIA AERO LEASING (UK) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 18th May 2021 .

Given at Companies House, Cardiff on 19th May 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

**DATED** 14 May **2021**

**(1) ACIA AERO LEASING (UK) LIMITED**  
**as Sublessee**

**- and -**

**(2) ACIA AERO LEASING MED SEA LIMITED**  
**as Intermediate Lessee**

**SUBLESSEE SECURITY**  
**ASSIGNMENT**  
relating to  
**One (1) ATR72-600 Aircraft**  
**Manufacturer's Serial Number 1057**

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THIS SUBLESSEE SECURITY ASSIGNMENT (this "Assignment") is made on 14 May 2021  
BETWEEN:

- (1) ACIA AERO LEASING (UK) LIMITED, a company incorporated and existing under the laws of England with company number 11114415 and having its registered office at 3rd Floor, 11-12 St. James's Square, London, England, SW1Y 4LB (the "Sublessee"); and
- (2) ACIA AERO LEASING MED SEA LIMITED, a company incorporated and existing under the laws of Ireland with company number 582697 and having its registered office at 14 The Hyde Building, The Park, Carrickmines, Co. Dublin 18, Ireland (the "Intermediate Lessee").

**BACKGROUND:**

- A Pursuant to the Sublease relating to the Aircraft, the Intermediate Lessee is leasing the Aircraft to the Sublessee.
- B The Sublessee has agreed to lease the Aircraft to the Sub-sublessee pursuant to the Sub-sublease.
- C It is a requirement for the leasing of the Aircraft under the Sublease that the Sublessee shall have executed and delivered this Assignment.

**IT IS AGREED:**

**1. DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

In this Assignment, unless otherwise defined, capitalised words and expressions shall have the respective meanings given to them in the Sublease and the following terms shall have the meanings set forth below:

"Act" means the Law of Property Act 1925;

"Aircraft" means the one (1) ATR72-600 aircraft with manufacturer's serial number 1057 as more particularly described in the Sublease;

"Insurance Brokers" means the insurance brokers with which the Insurances are maintained from time to time;

"Insurance Proceeds" means any and all amounts payable in consequence of a claim under any of the Insurances, other than amounts payable in consequence of a claim under the liability insurances;

"Insurance Property" means all of the right, title and interest (present and future, actual and contingent) of the Sublessee in and to (a) the Insurance Proceeds (excluding third party liability insurance) provided that, for the avoidance of doubt, nothing herein shall constitute an assignment of the policy of insurance and (b) any assignment of insurances (howsoever described) given by the Sub-sublessee in favour of the Sublessee in connection with the Sub-sublease, if applicable;

**"Insurances"** means any and all contracts or policies of insurance (including reinsurance) to be maintained under the Sublease;

**"Insurer"** means any insurer (or reinsurer) in respect of any of the Insurances;

**"Party"** means a party to this Assignment;

**"Requisition Proceeds"** means any monies or other compensation receivable by the Sublessee from any Government Entity in relation to the Aircraft (or any part thereof) 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 such government or public or local authority;

**"Requisition Proceeds Property"** means all of the right, title and interest (present and future, actual and contingent) of the Sublessee in and to any Requisition Proceeds;

**"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 Head Lessor or the Intermediate Lessee by the Sublessee pursuant to any Operative Document;

**"Security Period"** means the period commencing on the date hereof and expiring on the date on which the Secured Obligations in respect of the Aircraft have been fully, finally and indefeasibly discharged;

**"Sublease"** means the sublease agreement dated 26 April 2021, among the Intermediate Lessee and the Sublessee, as such lease may from time to time be supplemented, novated, modified or amended;

**"Sublessee Assigned Property"** means (a) the Sub-sublease Property, (b) the Warranty Proceeds Property, (c) the Requisition Proceeds Property, and (d) the Insurance Property, in each case in respect of the Aircraft;

**"Sub-sublease"** means the aircraft lease agreement in respect of the Aircraft dated 20 April 2021 between the Sublessee, as lessor, and the Sub-sublessee, as lessee, as such lease may from time to time be supplemented, novated, modified or amended and the lease supplement in respect of the Aircraft related thereto;

**"Sub-sublease Event of Default"** means the occurrence of an event of default (howsoever described) in the Sub-sublease;

**"Sub-sublease Property"** means all of the right, title and interest, present and future, of the Sublessee under the Sub-sublease including, without limitation, all of its right, title and interest in and to (a) any amounts payable by the Sub-sublessee under the Sub-sublease, (b) claims of the Sublessee for damages arising out of a breach of or default under the Sub-sublease, (c) the rights of the Sublessee following a Sub-sublease Event of Default under the Sub-sublease and (d) all the rights of the Sub-sublessee to compel performance and otherwise exercise all rights and remedies under the Sub-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 Sub-sublease;

**"Sub-sublessee"** means Green Africa Airways Limited;

**"Third Parties Act"** means the Contracts (Rights of Third Parties) Act 1999; and

**"Warranty Proceeds Property"** means all of the right, title and interest, present and future, of the Sublessee in, to and under the proceeds of all claims made in relation to any warranties relating to the Aircraft (or any part thereof) in existence from time to time, including any warranties or undertakings in respect of the maintenance performed on the Aircraft or any part thereof.

## **1.2 Interpretation**

The rules of interpretation set out in section 2.2 (*Interpretation*) of the Sublease shall apply to this Assignment, *mutatis mutandis*.

## **1.3 Third party rights**

Unless expressly provided to the contrary in any Operative Document, a person who is not a Party has no right under the Third Parties Act to enforce or enjoy the benefit of any term of this Assignment.

## **2. COVENANT TO PAY**

The Sublessee hereby covenants to discharge the Secured Obligations and acknowledges to the Intermediate Lessee 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 Sublessee hereby covenants with the Intermediate Lessee 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**

### **3.1 Assignment**

In order to secure the full and punctual payment, performance and discharge of all of the Secured Obligations, the Sublessee, with full title guarantee, hereby assigns and agrees to assign absolutely by way of security the Sublessee Assigned Property to and in favour of the Intermediate Lessee.

### **3.2 Charge**

To the extent that any of the Sublessee Assigned Property is not at any time assigned pursuant to this clause 3 (*Assignment*), the Sublessee, with full title guarantee, hereby, by way of first fixed charge, charges and agrees to charge to the Intermediate Lessee a general Security Interest in the Sublessee Assigned Property to the fullest extent permitted by applicable law.

### **3.3 Recovery from Insurers**

The Sublessee agrees that, subject to the terms of the Operative Documents in respect of the Aircraft and provided that an Event of Default has occurred and is continuing, the Intermediate Lessee, as assignee of the Sublessee Assigned Property, shall be entitled to recover all sums due and payable in relation to the Sublessee Assigned Property directly from the Insurers or any other person without notice to, or obligation to inform the Sublessee, subject only to the terms and conditions of the applicable Insurances and the limits of liability contained therein.

### **3.4 Trust**

Notwithstanding the provisions of this clause 3 (*Assignment*), in the event that the Sublessee receives any amounts comprising the Sublessee Assigned Property during the Security Period, the Sublessee hereby agrees that it will hold such monies upon an express trust for the Intermediate Lessee and/or as agent for the Intermediate Lessee and shall pay such proceeds to the Intermediate Lessee on demand (or, if directed by the Security Trustee, to the Security Trustee for application in accordance with the provisions of the Intercreditor Agreement).

## **4. OBLIGATIONS IN RESPECT OF THE SUBLESSEE ASSIGNED PROPERTY**

### **4.1 Sublessee always liable**

The Sublessee agrees that it shall remain liable under the Sublease and the Sub-sublease relating to the Aircraft and in respect of the Sublessee Assigned Property, to perform all the conditions and obligations provided therein or in relation to the Sublessee Assigned Property to be observed and performed by it (including, but not limited to, the obligation to pay premiums, calls, contributions or other sums payable in respect of the Insurances), and neither this Assignment nor the receipt by the Intermediate Lessee of any payment pursuant thereto shall cause the Intermediate Lessee to be under any obligation or liability in any respect under any part of the Sublessee Assigned Property or the Sublease for the performance or observance of any of the representations, warranties, conditions, covenants, agreements or other terms contained therein.

### **4.2 No assumption of obligations**

No exercise by the Intermediate Lessee of any rights under this Assignment or any other Operative Document in respect of the Aircraft shall constitute or be deemed to constitute an assumption or acceptance by the Intermediate Lessee of any obligation of the Sublessee or any other person.

### **4.3 Indemnity**

The Sublessee shall keep the Intermediate Lessee fully and effectually indemnified from and against all actions, losses, claims, proceedings, costs, demands and liabilities which may be suffered by the Intermediate Lessee by reason of the failure (other than where such failure is as a result of the gross negligence or wilful misconduct of the Intermediate Lessee) of the Sublessee to perform any of its obligations pursuant to the Intermediate Lessee Assigned Property.

## **5. NOTIFICATION AND PERFECTION OF ASSIGNMENT**

### **5.1 Notice to Insurers**

The Sublessee hereby undertakes to give notice of this Assignment and, if applicable, procure that the Sub-sublessee from time to time executes such notice, and the Intermediate Lessee agrees to execute such notice and procure that the Security Trustee does so, to each Insurance Broker on the date hereof, upon the Sub-sublessee taking out Insurances in respect of the Aircraft with any Insurance Broker and on each change of any Insurance Broker, such notice to be substantially in the form of schedule 7 to the Head Lessee Security Assignment (*Notice of Assignment and Charge to Insurance Brokers*).



## **5.2 Requisition Proceeds**

The Sublessee hereby undertakes to give notice and procure that the Sub-sublessee from time to time executes such notice, and the Intermediate Lessee agrees to execute such notice and procure that the Security Trustee does so, of the assignment and charge of the Requisition Proceeds Property to the relevant government or public or local authority substantially in the form set out in schedule 8 to the Head Lessee Security Assignment (*Notice of Assignment and Charge of Requisition Proceeds*) immediately upon any requisition for title, confiscation, restraint, detention, forfeiture or compulsory acquisition or seizure or requisition for hire being effected by or under the order of such government, public or local authority in relation to the Aircraft and to deliver to the Security Trustee, where practicable, a copy of an acknowledgement of assignment and charge duly countersigned by or on behalf of the addressee(s) in the form set out in schedule 9 to the Head Lessee Security Assignment (*Acknowledgement of Assignment and Charge of Requisition Proceeds*).

## **5.3 Notice of Assignment of Sub-sublease**

The Sublessee hereby undertakes to give notice, and the Intermediate Lessee agrees to execute such notice and procure that the Security Trustee does so, promptly upon the execution of this Assignment, of the assignment of the Sub-Sublease in the form set out in schedule 5 to the Head Lessee Security Assignment (*Notice of Assignment and Charge to Sub-Sublessee*) and to procure an acknowledgment of assignment in the form of schedule 6 to the Head Lessee Security Assignment (*Acknowledgement of Assignment and Charge from Sub-Sublessee*), in case or in such other form as the Intermediate Lessee and the Security Trustee may agree.

## **5.4 Warranty Proceeds Property**

The Sublessee hereby undertakes to give notice and procure that the Sub-sublessee from time to time executes such notice, and the Intermediate Lessee agrees to execute such notice and procure that the Security Trustee does so:

- a) immediately upon the date of this Assignment and on the date of the Sub-Sublease in relation to any Warranty Proceeds Property in relation to the Airframe or Engines which are in existence on the date of this Assignment or on the date of the Sub-Sublease (as applicable); or
- b) if later, if and upon the Sublessee and/or the Sub-sublessee entering into any warranty agreement with the Manufacturer or any other warranty provider in respect of the Aircraft,

of the assignment and charge of the Warranty Proceeds Property in such form as may be agreed by the Intermediate Lessee and the Security Trustee. The Sublessee further agrees to procure an acknowledgement of assignment from the Manufacturer or from any other relevant warranty provider in relation to any other Warranty Proceeds Property in such form as may be agreed by the Intermediate Lessee and the Security Trustee.

## **6. CONTINUING SECURITY**

### **6.1 Continuing security**

The security created by this Assignment shall be held by the Intermediate Lessee as a continuing security for the full and punctual payment, performance, discharge and satisfaction

of all of the Secured Obligations, regardless of any intermediate payment, performance, discharge or satisfaction of any part only of the Secured Obligations.

## **6.2 Additional security**

The security created by this Assignment is in addition to, and shall not be prejudiced by, any other right, remedy, indemnity, collateral security interest, security, guarantee or other assurance now or subsequently held by the Intermediate Lessee for all or any part of the Secured Obligations.

## **6.3 Exercise of rights**

The Intermediate Lessee need not, before exercising any of the rights, powers or remedies conferred upon it by this Assignment or by law:

- a) take action or obtain judgment against the Sublessee or any other person in any court or otherwise;
- b) make or file a claim or proof in a winding up, liquidation, bankruptcy, insolvency, dissolution, reorganisation or amalgamation of, or other analogous event of or with respect to, the Sublessee or any other person;
- c) enforce or seek to enforce the payment or performance of, or the recovery of, any of the moneys, obligations and liabilities hereby secured or any other security, guarantee or other assurance for all or any of the Secured Obligations; or
- d) first have recourse to any other right, remedy, guarantee or security interest held by or available to it.

## **6.4 Security not discharged**

The security created by this Assignment shall not be discharged, impaired or otherwise affected by:

- a) any failure by the Intermediate Lessee or any other person to take or enforce any other security, guarantee or other assurance taken or agreed to be taken or given for all or any of the Secured Obligations under or pursuant to any Operative Document or otherwise;
- b) any time or other indulgence given or agreed to be given by the Intermediate Lessee or any other person to the Sublessee or any other person in respect of the Secured Obligations or in respect of the Sublessee's or such other person's obligations under any security or guarantee relating thereto;
- c) any amendment, modification, variation, supplement, novation, restatement or replacement of all or any part of the Secured Obligations or any Operative Document;
- d) any release or exchange of any other security, guarantee or other assurance now or hereafter held by or enuring to the benefit of the Intermediate Lessee or any other person for all or any part of the Secured Obligations; or
- e) any other act, fact, matter, event, circumstance, omission or thing (other than a discharge in accordance with the express terms of this Assignment) which, but for this provision, might operate to impair or discharge the rights of the Intermediate

Lessee under this Assignment or under any other Operative Document in respect of the Aircraft or which, but for this provision, might constitute a legal or equitable discharge of the security hereby created.

## **6.5 Settlement conditional**

Any settlement or discharge between the Intermediate Lessee on the one hand and the Sublessee and/or any other person on the other hand shall be conditional upon no security or payment to the Intermediate Lessee by the Sublessee, 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, amalgamation or other analogous event or proceedings for the time being in force.

## **6.6 No waiver**

No failure to exercise or enforce and no delay in exercising or enforcing on the part of the Intermediate Lessee any right, remedy, power or privilege under this Assignment or otherwise shall operate as a waiver thereof, nor shall any single or partial exercise or enforcement of any such right, remedy, power or privilege preclude any other or further exercise thereof, or the exercise of any other right, remedy, power or privilege whether hereunder or otherwise. The rights, remedies, powers and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law.

# **7. COVENANTS**

## **7.1 Continuing Covenants**

The Sublessee covenants and undertakes throughout the Security Period that it shall not (save, in each case, pursuant to the express terms of this Assignment and the Operative Documents) without the prior written consent of the Intermediate Lessee:

- (a) assign, sell, transfer, lease, lend or otherwise dispose of or deal with the Sublessee Assigned Property and shall not create or incur nor shall it agree to or acquiesce in the creation or incurral by any other person of, any encumbrance in or upon the Sublessee Assigned Property; or
- (b) give any consent, waiver or approval under any of the Operative Documents in respect of the Sublessee Assigned Property or take any other action in connection with the Sublessee Assigned Property if such consent, waiver, approval or other action would materially adversely affect the value of the interest or rights assigned and/or charged in clause 3 (*Assignment*); or
- (c) exercise any right of set off, counterclaim or defence with respect to the Sublessee Assigned Property against the Intermediate Lessee; or
- (d) agree to or permit any variation of the Insurances which would result in a breach of the terms of the Sublease; or
- (e) at any time terminate any of the Insurances or the Sub-sublease, other than in accordance with the express terms thereof; or
- (f) following notice from the Intermediate Lessee that an Event of Default has occurred and is continuing, and until the same is no longer continuing, exercise any rights or powers conferred on it in respect of the Insurances or otherwise enjoyed in respect of

the Sublessee Assigned Property unless and until requested to do so by the Intermediate Lessee, whereupon the Sublessee agrees that it will do so and at no time will it exercise any such rights or powers if the same would result in a breach of the terms of the Sublease.

## **7.2 Covenants following Event of Default**

The Sublessee agrees that it shall, at all times during the Security Period after the occurrence of any Event of Default which is continuing, deliver in the form received (properly endorsed) to the Intermediate Lessee all cash, proceeds, cheques, drafts, orders and other instruments for the payment of money received by the Sublessee on account of the Sublessee Assigned Property and the Sublessee agrees not to commingle any such collections or proceeds with its other funds or property and agrees to hold the same upon an express trust for and on behalf of the Intermediate Lessee until delivered.

## **8. CONSOLIDATION**

Section 93 (*Restriction on Consolidation of Mortgages*) and section 103 (*Regulations on Exercise of Power of Sale*) of the Act shall not apply to this Assignment.

## **9. ENFORCEMENT OF SECURITY**

### **9.1 Time of enforcement**

The security constituted by this Assignment and the power of sale and other powers conferred by Section 101 (*Powers Incident to Estate or Interest of Mortgagee*) of the Act, as varied or amended by this Assignment, shall be immediately enforceable and exercisable upon and at any time after the occurrence of any Event of Default which is continuing.

### **9.2 Rights upon enforcement**

When and at any time after the security constituted by this Assignment has become enforceable, the Intermediate Lessee shall be entitled without notice immediately to put into force and exercise all the powers and remedies possessed by it hereunder and under the Operative Documents and according to applicable law as the Intermediate Lessee may see fit.

## **10. RELEASE AND REASSIGNMENT**

Upon the expiry of the Security Period (and provided that the Intermediate Lessee shall not at that time having regard to the facts then existing and by reason of any bankruptcy, insolvency or other applicable laws affecting creditors' rights and the discharge of obligations, be or become likely to be obliged to pay to or to account to the Sublessee, or any liquidator or trustee in bankruptcy of any of them any amount corresponding to all or any part of the amount paid in or towards such discharge) the Intermediate Lessee shall, subject to clause 6. 5 (*Settlement conditional*) above, at the written request and sole cost and expense of the Sublessee, release the Sublessee Assigned Property from the security constituted by this Assignment and reassign to the Sublessee, without recourse or warranty, the Sublessee Assigned Property in respect of the Aircraft free and clear of Security Interests created by or through it and execute such documents as the Sublessee may reasonably require in order to effect such reassignment or release in each case in a form and substance satisfactory to the Sublessee, notify any relevant person of such reassignment and release of charge and complete and file any forms required to remove this Assignment from the Sublessee's charges register and otherwise cause this Assignment to cease to constitute a Security Interest in or over the Sublessee Assigned Property.

## **11. FURTHER ASSURANCE**

The Sublessee agrees that it shall take at its own expense whatever action the Intermediate Lessee may reasonably request (including, without limitation, making any filing or registration with any Government Entity) and which may be required from time to time:

- (a) to perfect the encumbrances granted or intended to be granted by this Assignment or to establish, maintain, protect or preserve the rights of the Intermediate Lessee under this Assignment or to enable the Intermediate Lessee to obtain the full benefits of this Assignment and to exercise and enforce the rights and remedies under this Assignment or in respect of the Sublessee Assigned Property; or
- (b) upon or following any change or proposed change in the ownership or financing of the Aircraft.

## **12. POWER OF ATTORNEY**

### **12.1 Power of Attorney**

The Sublessee, by way of security for the full and punctual payment, performance and discharge of the Secured Obligations and for good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged by the Sublessee), irrevocably appoints the Intermediate Lessee to be its true and lawful attorney (with full power of substitution and delegation) to take any action which the Sublessee is obliged to take under or pursuant to this Assignment or entitled to take in respect of the Sublessee Assigned Property provided that the Intermediate Lessee shall not be entitled to exercise the power of attorney granted hereunder until the occurrence of any Event of Default which is continuing.

### **12.2 No obligation to exercise power**

The Intermediate Lessee 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 Sublessee Assigned Property. No action taken by or omitted to be taken by the Intermediate Lessee in the proper exercise of the power conferred on it pursuant to clause 12.1 (*Power of Attorney*) shall give rise to any defence, counterclaim or set off in favour of the Sublessee or otherwise affect any of the Secured Obligations.

### **12.3 Ratification**

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

## **13. MISCELLANEOUS**

### **13.1 Notices**

All notices, requests, demands or other communications to or upon the Parties shall be given in English and in the manner and to the addresses and numbers and with copies and shall be effective as determined pursuant to clause 17.10 (*Notices*) of the Sublease.

### **13.2 Illegality**

Any provision of this Assignment which is or becomes invalid, illegal or unenforceable in any jurisdiction shall as to such jurisdiction be ineffective to the extent of such invalidity, illegality or unenforceability without invalidating the remaining provisions hereof, and any such invalidity, illegality or unenforceability shall not render such provision invalid, illegal or unenforceable in any other jurisdiction.

### **13.3 Delegation**

The Intermediate Lessee shall be entitled at any time and as often as it may reasonably deem expedient to delegate all or any of the powers, rights and remedies vested in it by or in connection with this Assignment in such manner, upon such terms and to such person as the Intermediate Lessee in its absolute discretion may think fit.

### **13.4 Assignments**

This Assignment shall be binding on and enure to the benefit of the Parties and their respective successors, permitted assigns and permitted transferees provided that the Sublessee may not assign or purport to assign or transfer or purport to transfer any or all of its rights and/or obligations under this Assignment without the prior written consent of the Intermediate Lessee. The Intermediate Lessee shall be entitled to assign its rights hereunder to the Head Lessee without the consent of the Sublessee.

### **13.5 Counterparts**

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

### **13.6 Amendments**

This Assignment may not be amended, varied, modified, supplemented or cancelled except by an agreement in writing signed by or on behalf of all of the Parties and the Security Trustee.

## **14. GOVERNING LAW**

This Assignment and any non-contractual obligations arising out of or in connection with this Assignment shall be governed by English law.

## **15. ENFORCEMENT**

### **15.1 Jurisdiction**

- (a) The courts of England and Wales 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 and in respect of any non-contractual obligations arising out of or in connection with this Assignment) (a "Dispute").
- (b) The Parties agree that the courts of England and Wales are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.

- (c) This clause 15.1 is for the benefit of the Intermediate Lessee only. As a result, the Intermediate Lessee shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Intermediate Lessee may take concurrent proceedings in any number of jurisdictions.

## **15.2 Consent to enforcement**

The Sublessee hereby consents generally in respect of any legal action or proceeding arising out of or in connection with this Assignment to the giving of any relief or the issue of any process in connection with such action or proceedings including the making, enforcement or execution against any property whatsoever (irrespective of its use or intended use) of any order or judgement which may be made or given in such action or proceeding.

## **15.3 Waiver of immunity**

To the extent that the Sublessee may in any jurisdiction claim for itself or its assets immunity from suit, execution, attachment (whether in aid of execution, before judgment or otherwise) or other legal process and to the extent that in any such jurisdiction there may be attributed to itself or its assets such immunity (whether or not claimed), the Sublessee hereby irrevocably agrees not to claim and hereby irrevocably waives such immunity to the full extent permitted by the laws of such jurisdiction.

IN WITNESS whereof this Assignment has been executed by the Parties as a deed and is intended to be and is hereby delivered on the date first above written.

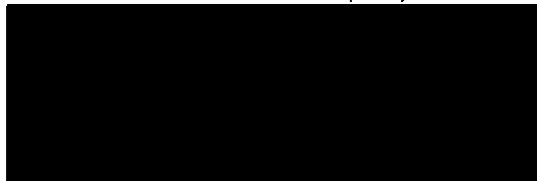
**EXECUTION PAGE - SUBLESSEE SECURITY ASSIGNMENT - MSN 1057**

**The Sublessee**

Executed and delivered as a deed by **ACIA AERO LEASING (UK) LIMITED** a company  
incorporated in the United Kingdom, acting by  
Michael Mooney

who, in accordance with the laws of that territory,  
is acting under the authority of the company.

Signature for and on behalf of  
**ACIA AERO LEASING (UK) LIMITED**



Signature of  
Director

Print name

...Michael Mooney...

in the presence of:

**ADDRESS OF WITNESS**



**OCCUPATION OF WITNESS**



signature

Print name

...Róisín Mc Carthy...



**The Intermediate Lessee**

**SIGNED AND DELIVERED** for and on  
behalf of and as the deed of **ACIA AERO**  
**LEASING MED SEA LIMITED** by its  
lawfully appointed attorney

[Redacted]  
*Signature of attorney*

in the presence of:

[Redacted]  
*Signature of witness*

Róisín Ní Chearbhaill  
*Name of witness*

[Redacted]  
*Address of witness*

[Redacted]  
*Occupation of witness*

Michael Mooney  
*Print name of attorney*