

DEED OF NOVATION, AMENDMENT AND RESTATEMENT
in relation to Aircraft Sale Agreement [REDACTED] dated 8 March 2019

as novated, amended and restated as of ____ ____, 2020

between

[REDACTED]
as Original Purchaser

[REDACTED]
as Purchaser

and

B. aircraft, a.s.
as Seller

Sale of one (1) [REDACTED] aircraft
[REDACTED]

This Deed of Novation, Amendment and Restatement (the “**Deed**”) is made as a deed on _____, 2020

Between:

- (1) [REDACTED]
[REDACTED]
 (“**Original Purchaser**”);
- (2) [REDACTED]
[REDACTED]
[REDACTED] (“**Purchaser**”); and
- (3) **B. aircraft, a.s.**, a company organized under the laws of the Czech Republic, having its registered office in Prague 6 - Ruzyně, Jana Kašpara 1069/1, Postal Code 16100, Czech Republic, Company’s ID Number: 24253006, VAT Number: CZ699003361 registered in the Commercial Register maintained by the Municipal Court in Prague, File B, Insert: 18408 (“**Seller**”);

(hereinafter referred together as the “**Parties**”, each separately as a “**Party**”).

Whereas:

- (A) By an Aircraft Sale Agreement dated 8 March 2019 (the “**Agreement**”), Original Purchaser and Seller agreed that Seller shall sell to Original Purchaser, and Original Purchaser shall purchase from Seller, one (1) [REDACTED] aircraft, bearing Manufacturer's Serial Number [REDACTED], Czech Registration Mark [REDACTED], as more particularly described in Schedule 1 of the Agreement, including all appliances, parts, accessories and other equipment installed on, or attached thereto and any loose equipment specific thereto, and all records, logs, technical data and manuals appurtenant thereto.
- (B) The Parties have agreed that Original Purchaser shall novate all of its rights and obligations under and in connection with the Agreement to Purchaser, and that the Agreement shall be amended and restated, in each case on the terms of this Deed.

NOW, THEREFORE, THIS DEED WITNESSES as follows:

1. Novation

- 1.1 With effect from the date of effectiveness of this Deed (the “**Effective Date**”):
 - (a) The Original Purchaser transfers all its rights and obligations under the Agreement to the Purchaser.
 - (b) The Purchaser shall enjoy all the rights and benefits of the Original Purchaser under the Agreement. The Purchaser agrees to perform the Agreement and be bound by its terms in every way as if it were the original party to it in place of the Original Purchaser.
 - (c) The Seller agrees to perform the Agreement and be bound by its terms in every way as if the Purchaser were the original party to the Agreement in place of the Original Purchaser.
- 1.2 The Seller and the Original Purchaser release and discharge each other from all claims and demands under or in connection with the Agreement, including without limitation claims for negligence and fraud, whether arising before, on or after the Effective Date,

and in each case whether known or unknown to the releasing party. The Seller and the Original Purchaser release each other from all future obligations to the other under the Agreement.

- 1.3 Each of the Seller and the Purchaser may enforce the Agreement and pursue any claims and demands under or in connection with the Agreement against the other (and, in respect of claims and demands of the Seller, against the Guarantor) with respect to matters arising before, on or after the Effective Date as though the Purchaser were the original party to the Agreement instead of the Original Purchaser, in each case whether or not such claims and demands arise in negligence or fraud.

2. Amendment and Restatement

- 2.1 Upon the novation under Clause 1 above, the Agreement shall be amended and restated in the form set out in Annex A so that the rights and obligations of the Parties to the amended and restated Agreement shall, on and from that date, be governed by and constructed in accordance with the provisions set out in Annex A hereto.

3. Miscellaneous

- 3.1 Each Party represents and warrants to the other Parties that:

- (a) it has the necessary power and authority to enter into and perform this Deed, it has obtained all necessary corporate approvals for entering into, and performance of, this Deed, and it has duly authorized, executed and delivered this Deed;
- (b) the execution, delivery and performance by it of this Deed will not result in a breach of (i) any provision of its articles of association, by-laws or equivalent constitutional documents; or (ii) any order, judgment or decree of any court or governmental entity by which it is bound; and
- (c) this Deed constitutes its legal, valid and binding obligations, enforceable in accordance with its terms, subject to applicable bankruptcy, examinership, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

- 3.2 This Deed may be executed in any number of counterparts, each of which, taken together, shall constitute one and the same deed. No counterpart shall be effective until each Party has received at least one executed counterpart from each other Party. Transmission of an executed counterpart of this Deed (but for the avoidance of doubt not just a signature page) by (a) facsimile or (b) email (in PDF, JPEG or other agreed format) shall take effect as the transmission of an executed "wet-ink" counterpart of this Deed.

- 3.3 Capitalised terms used but not otherwise defined in this Deed shall have the meanings ascribed to them in the Agreement (as novated, amended and restated at Annex A to this Deed).

- 3.4 Sections 8 (*Notices*), 9.3 (*Broker's Commissions*), 9.4 (*Limitation of Damages*), 9.5 (*Costs and Expenses*), 9.6 (*Confidentiality*), 9.7 (*Survival of Representations, Warranties, and Indemnities*), 9.10 (*Entire Agreement*), 9.11 (*Severability*), 9.12 (*Third Party Rights*)

and 9.13 (*Variation*) of the Agreement (as novated, amended and restated at Annex A to this Deed) shall apply, *mutatis mutandis*, to this Deed as if set out herein.

3.5 The Seller hereby informs both the Original Purchaser and the Purchaser, and they confirm that they are aware, that the Seller may be a person listed in Section 2(1)(n) of Czech Act No. 340/2015 Coll., on Special Conditions for the Effectiveness of Certain Contracts, the Disclosure of These Contracts and on the Register of Contracts, as amended (Act on the Register of Contracts). The Seller declares to be aware of the fact that each of this Deed and the Agreement (as amended and restated under this Deed), , including Annexes and other parts, may be published by the Seller in the Register of Contracts, and both the Original Purchaser and the Purchaser consent to their publishing. However, the Seller is authorized to remove information from this Deed and the Agreement (as amended and restated under this Deed) that does not have to be published under the Act on the Register of Contracts. Regarding that, all Parties have agreed and declare that identification of the Original Purchaser, identification of the Aircraft, Delivery Location, sec. 2.2, 2.3, 2.4, 2.5, 2.6, 2.7, 2.8, 2.9, 3, 6.3, 7, 9.1, 9.9 (c) (i) (ii) of the Agreement (as amended and restated under this Deed) and all Annexes, Exhibits and Schedules to the Agreement (as amended and restated under this Deed) and identification of both the Original Purchaser and the Purchaser and identification of the Aircraft constitute trade secrets and Parties undertake to secure their confidentiality and to protect them accordingly. For the avoidance of doubts, the Parties declare that provision of this Section is a special provision to Section 9.6 of the Agreement (as amended and restated under this Deed) and takes precedent.

3.6 Notices to the Original Purchaser under this Deed shall:

- (a) be in writing, delivered personally or by first-class prepaid letter (airmail if international) or email;
- (b) be deemed to have been received: (i) in the case of a letter when delivered personally or three (3) Business Days after it has been put in the post; and (ii) in the case of email, when received by the recipient and receipt is confirmed by telephone by the recipient.
- (c) be sent to Original Purchaser as follows:

[REDACTED]

4. Governing Law and Jurisdiction

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

4.2 The courts of England, Ireland, Texas or Delaware shall be the sole jurisdictions to hear and determine any suit, action or proceeding and to settle any disputes (including claims for set-off and counterclaims) which may (a) arise under and/or out of and/or in connection with this Deed or (b) relate to any non-contractual obligations arising from or

in connection with this Deed, and for such purposes each party irrevocably submits to the jurisdiction of such courts.

- 4.3 Each of the Parties shall for a period of one (1) year after Delivery maintain an address and an agent for the service of process in England and:
- (a) each of the Original Purchaser and the Purchaser agrees that the documents and process by which any suit, action or proceeding in England is begun (and any other documents and process in relation to such suit, action or proceedings) may be served on it by being delivered to (i) LAW DEBENTURE CORPORATE SERVICES LIMITED, a limited company registered in England having its registered office at Fifth Floor, 100 Wood Street, London EC2V 7EX, being a process agent appointed by such Party with a copy to such Party in accordance with Section 8 of the Agreement or Clause 3.6 of this Deed (as applicable), provided that these documents and process are served within one (1) year after Delivery; or (ii) the Original Purchaser or the Purchaser in accordance with Section 8 of the Agreement or the Guarantor in accordance with Clause 3.6 of this Deed, provided that these documents and process are served later than one (1) year after Delivery; and
 - (b) the Seller agrees that the documents and process by which any suit, action or proceeding in England is begun (and any other documents and process in relation to such suit, action or proceedings) may be served on it by being delivered to (i) LAW DEBENTURE CORPORATE SERVICES LIMITED, a limited company registered in England having its registered office at Fifth Floor, 100 Wood Street, London EC2V 7EX, being a process agent appointed by the Seller, with a copy to the Seller in accordance with Section 8 of the Agreement, provided these documents and process are served within one (1) year after Delivery; or (ii) the Seller in accordance with Section 8 of the Agreement, provided that these documents and process are served later than one (1) year after Delivery.
- 4.4 Each Party undertakes not to revoke the authority of its agent specified in Clause 5.3 for a period of one (1) year after Delivery and if, for any reason, any such agent no longer serves or is capable of serving as agent of the relevant party hereto to receive service of process in England, such Party shall promptly appoint another such agent and advise the other parties thereof and, failing such appointment by the Original Purchaser, the Purchaser or the Guarantor or (as the case may be) by the Seller within fourteen (14) days, the Seller (in the case of the Purchaser, the Original Purchaser or the Guarantor (as the case may be) or the Purchaser (in the case of the Seller) shall be entitled (and is hereby authorised) to appoint an agent on behalf of the relevant other Party. Nothing herein contained shall restrict the right to serve process in any other manner allowed by law.

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

Executed as a Deed by [REDACTED],
[REDACTED], acting by [REDACTED],
General Counsel, an authorised signatory, in
the presence of:



.....

Witness:

Signature:

Name:

Title/Position:

Address:

Signed and Delivered as a Deed for and on
behalf of [REDACTED], by its
lawfully appointed attorney, in the presence
of:



.....

Witness:

Signature:

Name:

Title/Position:

Address:

Executed as a **Deed** by **B.aircraft, a.s.**, acting
by:

Name: [REDACTED]

Title: [REDACTED]

Name: [REDACTED]

Title: [REDACTED]



.....

.....

authorised signatories,

in the presence of:

Witness:

Signature:

Name:

Title/Position:

Address:

AIRCRAFT SALE AGREEMENT

[REDACTED]

THIS AIRCRAFT SALE AGREEMENT (“*Agreement*”) dated as of March 8, 2019 (as novated, amended and restated as of ____ ____, 2020) is between B. aircraft, a.s., a company organized under Czech law, ID No.: 24253006, having its registered office at Praha 6 - Ruzyně, Jana Kašpara 1069/1, Postal Code 16100, Czech Republic, registered in the Commercial Register administered by the Municipal Court in Prague, Section B 18408 (“*Seller*”); and [REDACTED] (“*Purchaser*”) (the Purchaser being the successor, following a novation of this Agreement, of [REDACTED] (“*Original Purchaser*”)).

BACKGROUND

A. Seller is the owner of one (1) aircraft, as more particularly described in *Schedule 1*, including all appliances, parts, accessories and other equipment installed on, or attached thereto, and any loose equipment specific thereto, and all records, logs, technical data and manuals appurtenant thereto (the “*Aircraft*”);

B. Seller and Original Purchaser entered into a certain letter of intent dated December 20, 2018 respecting the Aircraft, upon which the original version of this Agreement was based (the “*Letter of Intent*”); and

C. Upon Original Purchaser novating its rights and obligations to Purchaser, and Purchaser, Original Purchaser and Seller having agreed to amend and restate this Agreement on the terms herein, Seller and Purchaser have agreed that Seller shall sell the Aircraft to Purchaser and Purchaser shall purchase the Aircraft from Seller, subject to the terms and conditions of this amended and restated Agreement.

ACCORDINGLY, in consideration of the foregoing and the mutual covenants and agreements contained in this Agreement, Purchaser and Seller agree as follows:

Section 1. Definitions and Interpretation.

1.1 Definitions. In this Agreement the following terms shall have, unless the context otherwise requires, the following meanings:

“*Acceptance*” has the meaning ascribed to it in Section 2.8(d).

“*Acceptance Certificate*” has the meaning ascribed to it in Section 2.8(d).

“*Agreed Discrepancies*” has the meaning ascribed to it in Section 3.

“*Agreement*” has the meaning ascribed to it in the preamble.

“*Aircraft*” has the meaning ascribed to it in Recital A.

“*AMM*” has the meaning ascribed to it in Section 2.8(b)(iv).

“*BSI*” has the meaning ascribed to it in Section 2.8(b)(iv).

[REDACTED]

“**Business Day**” means any day, other than a Saturday or a Sunday, on which banks are open for business in the Czech Republic, Ireland, United Kingdom and Texas.

“**Carried-Forward Deposit**” means the amount of deposit paid originally under a Related Agreement assigned to this Agreement by Seller with written notice to Purchaser.

“**Closing**” means the concurrent occurrence of the events enumerated in Section 2.2.

“**Closing Location**” means the Delivery Location.

“**Delivery**” means the concurrent occurrence of the events enumerated in Section 2.1.

“**Delivery Condition**” and “**Delivery Conditions**” have the meanings set forth in Section 3.

“**Delivery Date**” means the date on which Delivery occurs.

“**Delivery Location**” means [REDACTED]

“**Deposit**” means, collectively, the First Deposit, Second Deposit, Third Deposit, Fourth Deposit, and any Carried-Forward Deposit.

“**Dollars**” and the sign \$ means the lawful currency of the United States of America.

“**EASA**” has the meaning ascribed to it in Schedule 3.

“**Effective Date**” means the date (shown above) on which this Agreement is novated, amended and restated.

“**Engines**” means those certain engines specified on Schedule 1 having the QEC inventory specified on Schedule 1.

“**FAA**” has the meaning ascribed to it in Schedule 3.

“**Ferry Flight**” has the meaning ascribed to it in Section 3.

“**Short-Term Lease Agreement**” means a short-term ferry flight agreement for the accomplishment of the Ferry Flight duly executed by Lessee on a form prescribed by Purchaser (acting reasonably).

“**Ferry Location**” [REDACTED]

“**Final Delivery Date**” means ten (10) Business Days following the Scheduled Delivery Date.

“**Final Records**” has the meaning ascribed to it in Section 2.8(b)(ii).

“**First Deposit**” has the meaning ascribed to it in Schedule 2.

“**Fourth Deposit**” means \$150,000.

“**Initial Inspection**” has the meaning ascribed to it in Section 2.8(a).

[REDACTED]

“*Letter of Intent*” has the meaning ascribed to it in Recital B.

“*Lessee*” means Česká aerolinie a.s.

“*Lien*” means any lien, claim, lease, charge or other encumbrance (including any mortgage, pledge, lien, charge, assignment, hypothec, right of set off, or other agreement having the effect of conferring security).

“*MPA*” has the meaning ascribed to it in Section 2.8(b)(iv)

“*Original Purchaser*” has the meaning ascribed to it in the preamble.

“*Purchase Price*” means the amount set forth in Schedule 2.

“*Purchaser*” has the meaning ascribed to it in the preamble.

“*Redelivery Inspection*” has the meaning ascribed to it in Section 2.8(a).

“*Removal Date*” means March 13, 2020.

“*Related Agreement*” means any of those three (3) certain Aircraft Sale Agreements each dated as of March 8, 2019 and each made by and between Seller and Original Purchaser (and, as the case may be, amended, restated and novated to Purchaser), relating to the purchase and sale of those certain [REDACTED] aircraft bearing manufacturers serial numbers [REDACTED], respectively.

“*Scheduled Delivery Date*” means October 15, 2020.

“*Second Deposit*” has the meaning ascribed to it in Schedule 2.

“*Seller*” has the meaning ascribed to it in the preamble.

“*Tax*” means any sale, use, excise taxes, document or stamp taxes, value added tax or other taxes, withholdings, duties or similar charges that may be imposed by any federal, state, or local taxing authority arising from the sale, purchase, delivery, use, operation or transfer of the Aircraft, or customs, import and export charges.

“*Third Deposit*” has the meaning ascribed to it in Schedule 2.

“*Warranty Bill of Sale*” means a bill of sale in the form of Exhibit A.

1.2 Construction. Any agreement referred to in this Section 1 means such agreement as from time to time modified, supplemented and amended in accordance with its terms. References to sections, exhibits and the like refer to those in or attached to this Agreement unless otherwise specified. “*Including*” means “including but not limited to” and “*herein*”, “*hereof*”, “*hereunder*”, etc. mean in, of, or under, etc. this Agreement (and not merely in, of, under, etc. the section or provision where that reference appears).

Section 2. Sale of Aircraft. Subject to the provisions of this Agreement, Seller agrees to sell the Aircraft to Purchaser and Purchaser agrees to purchase the Aircraft from Seller, for the Purchase Price for such Aircraft in an “as is, where is” condition with all faults.

2.1 Delivery. Subject to the satisfaction of, or waiver by the relevant party of, all conditions precedent set out in Section 4 hereof (except for Section 4.1(c)), each of the parties shall at the Delivery Location, on the Delivery Date, execute the following steps:

(a) Seller shall physically deliver, or cause to be delivered, the Aircraft to Purchaser at the Delivery Location;

(b) Promptly on or after Delivery, Seller and Purchaser shall commence deregistration of the Aircraft from the aircraft registry maintained by the Czech CAA, unless Purchaser requires to register a change of the registered owner only. Purchaser shall provide all necessary cooperation with such deregistration or change of registered owner (as applicable).

2.2 [REDACTED]

[REDACTED]

[REDACTED]

2.3 [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

2.4 [REDACTED]

[REDACTED]

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Section 3.

[Redacted]

[Redacted]



Section 4. Conditions Precedent.

4.1 Conditions to Purchaser's Obligations. Purchaser's obligation to buy the Aircraft shall be subject to the satisfaction of, or waiver by Purchaser of, the following conditions on or prior to the Delivery Date for the Aircraft:

(a) the Aircraft has not been lost, destroyed, or damaged beyond economic repair prior to the Delivery Date;

(b) Seller shall have tendered delivery of the Aircraft to Purchaser at the Delivery Location in accordance with the Delivery Conditions;

(c) receipt by Purchaser of a duly executed Warranty Bill of Sale in respect of the Aircraft (provided, however, that the Seller shall execute the Warranty Bill of Sale once all conditions precedent set out in Section 4.2 are satisfied);

(d) receipt by Purchaser of extracts/search results from the Czech CAA and the International Registry showing the absence of Liens on the Aircraft (except with respect to any Liens to be discharged by Seller upon Delivery);

(e) satisfactory completion of the Redelivery Inspection;

(f) receipt by Purchaser of an invoice in respect of the purchase of the Aircraft in a form reasonably satisfactory to Purchaser;

(g) receipt by Purchaser of certified copies of resolutions of the Board of Directors of Seller or other written evidence of appropriate corporate action duly certifying and authorizing the sale of the Aircraft hereunder and the execution, delivery and performance of this Agreement, together with an extract from the Czech Commercial Register setting out the person or persons authorized to execute and deliver documents on behalf of Seller;

(h) each of the representations and warranties of Seller contained in this Agreement shall be true and correct in all material respects as of Delivery (except to the extent that such representations

[REDACTED]

and warranties relate solely to an earlier date, in which case they shall be true in all material respects as of such earlier date);

(i) receipt by Purchaser of evidence of an appointment of a process agent as required of Seller pursuant to Section 9.9(c);

(j) receipt by Purchaser of copies of back-to-birth bills of sale evidencing chain of title in the airframe for the Aircraft and each Engine from the respective manufacturers through to Seller; and

(k) an executed Short-Term Lease Agreement.

4.2 Conditions to Seller's Obligations. Seller's obligation to sell the Aircraft shall be subject to the satisfaction or waiver by Seller of the following conditions on or prior to the Delivery Date for such Aircraft:

(a) receipt by Seller of the Deposit in accordance with Section 2.4 and the Purchase Price in accordance with Section 2.5;

(b) receipt by Seller of written confirmation from Purchaser that the Aircraft will be accepted for a new registration without performance of a "C" check (and/or higher check(s) if applicable) before the delivery and the permission for ferry flight without performance of such "C" check, even if its term has already expired;

(c) receipt by Seller of the Acceptance Certificate executed by Purchaser;

(d) receipt by Seller of certified copies of resolutions of the Board of Directors of Purchaser or other written evidence of appropriate corporate action duly certifying and authorizing the sale of the Aircraft hereunder and the execution, delivery and performance of this Agreement, together with an incumbency certificate explicitly setting out the person or persons authorized to execute and deliver documents on behalf of Purchaser;

(e) receipt by Seller of evidence of an appointment of a process agent as required of Purchaser pursuant to Section 9.9(c); and

(f) each of the representations and warranties of Purchaser contained herein shall be true and correct in all material respects as of Delivery (except to the extent that such representations and warranties relate solely to an earlier date, in which case they shall be true in all material respects as of such earlier date).

4.3 Satisfaction of the Conditions Precedent. For the avoidance of doubt, Purchaser shall satisfy or cause satisfaction of conditions set out in Section 4.2 and 4.1(d) (with respect to International Registry lien reports) and Seller shall satisfy or cause satisfaction of conditions set out in Section 4.1 provided that the Seller shall satisfy or cause satisfaction of the condition set out in Section 4.1(d) only with respect to local lien reports.

Section 5. Termination.

5.1 The parties may terminate this Agreement at any time upon mutual agreement by both Purchaser and Seller.

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5.2 If the Delivery or Closing shall not have taken place within fifteen (15) Business Days from the Final Delivery Date and subject to compliance with the terms and conditions herein, then either Seller or Purchaser, provided it is not in breach of its obligations under this Agreement, may terminate this Agreement with respect to the Aircraft by delivering written notice to the other party.

5.3 Seller may terminate this Agreement with respect to the Aircraft by delivering written notice to Purchaser, if Purchaser fails to pay any part of the Deposit in accordance with this Agreement and does not remedy such breach within ten (10) Business Days following the notice served by Seller on Purchaser.

5.4 Purchaser may terminate this Agreement in accordance with Section 2.8(d).

5.5 By terminating this Agreement neither Seller nor Purchaser shall have any further rights, obligations or liabilities under this Agreement, other than any rights, obligations or liabilities related to a breach by Purchaser or Seller of its obligations under this Agreement, including obligations of Purchaser pursuant to Section 2.4(d).

5.6 The parties hereby agree that this Agreement cannot be terminated on any grounds other than those listed in this Section 5 or in any other manner (save for any rights of termination arising at law).

Section 6. Representations and Warranties.

6.1 Representations and Warranties of Seller. Seller hereby represents and warrants to Purchaser that the following statements are on the date hereof, and on the Delivery Date will be, true and accurate:

(a) Organization. Seller is a joint stock company organized, validly existing and in good standing under the laws of the Czech Republic and has full power and authority to enter into this Agreement and to perform its obligations hereunder.

(b) Authorization. Seller's organizational documents incorporate provisions that permit, and, except for those that will be obtained or filed for on the Delivery Date, all necessary authorizations, approvals, consents, licenses, permits and orders of and registrations with any relevant government entity, have been duly and unconditionally obtained and are now in full force and effect that are required to authorize Seller to sign and deliver, and perform its obligations hereunder and the transactions contemplated hereunder.

(c) No Violation. Neither the execution and delivery of this Agreement by Seller nor the performance by Seller of any of the transactions contemplated herein will: (i) contravene or constitute a violation or breach of or a default under any applicable law or material agreement by which Seller is or any of its assets are bound, any agreement to which it is a party or Seller's organizational documents; (ii) cause any limitation on Seller or its assets or the powers of its directors or officers, whether imposed by or contained in Seller's organizational documents or any applicable law, material agreement or otherwise, to be exceeded; or (iii) result in the creation or imposition of, or oblige Seller to create, any Lien over its undertaking or any of its assets, rights or revenues.

(d) Valid and Binding Agreement. Seller has duly authorized, executed and delivered this Agreement and this Agreement constitutes, and when executed and delivered by Seller will constitute, the legal, valid and binding obligations of Seller enforceable against it in accordance with its terms, subject to applicable bankruptcy, examinership, insolvency, reorganization, moratorium or other similar laws

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affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

(e) Title. Upon delivery of the Warranty Bill of Sale for the Aircraft by Seller to Purchaser and upon the deregistration of the Aircraft from the aircraft registry maintained by the Czech CAA, or upon the change in registered owner (as applicable), Seller shall transfer full good and marketable legal and beneficial title to the Aircraft to Purchaser free and clear of all Liens.

(f) No Suits. There are no suits, arbitrations or other proceedings pending or threatened against Seller before any court or administrative agency against or affecting Seller which, if adversely determined, would have a material adverse effect on selling the Aircraft or its ability to perform under this Agreement.

(g) Sovereign Immunity. Seller, under the laws of its jurisdiction of organization or of any other jurisdiction affecting Seller, is subject to private commercial law and suit. Neither Seller nor its properties or assets is entitled to sovereign immunity under any such laws. Seller's performance of its obligations hereunder constitutes commercial acts done for commercial purposes. Seller is not entitled to any immunity provided under the Foreign Sovereign Immunities Act or any analog or comparable statute or law of the Czech Republic or European Union.

(h) Unpaid Expenses. There are no outstanding and/or unpaid landing fees, Eurocontrol fees, storage fees, or repairs or costs associated with the Aircraft.

(i) Storage. The Aircraft has been and will be properly stored and preserved at Seller's cost in accordance with the AMM with CSA Technics, A.S. acting as the CAMO/Part 145 organization until Delivery.

6.2 Representations and Warranties of Purchaser. Purchaser hereby represents and warrants to Seller that the following statements are on the Effective Date, and on the Delivery Date will be, true and accurate:

(a) Organization. Purchaser is a private company limited by shares duly incorporated under the laws of Ireland and has full power and authority to enter into this Agreement and to perform its obligations hereunder.

(b) Authorization. Purchaser's constitutional documents incorporate provisions that permit, and all necessary authorizations, approvals, consents, licenses, permits and orders of and registrations with any relevant governmental entity have been duly and unconditionally obtained and are now in full force and effect that are required to authorize, Purchaser to sign and deliver this Agreement and perform its obligations hereunder and the transactions contemplated hereunder.

(c) No Violation. Neither the execution and delivery of this Agreement nor the performance by Purchaser of any of the transactions contemplated herein will: (i) contravene or constitute a violation or breach of or a default under any existing law or agreement by which it is or any of its assets are bound, any agreement to which it is a party or its constitutional documents; (ii) cause any limitation on it, or the power of its directors and officers, whether imposed by or contained in its constitutional documents or any existing law, agreement or otherwise, to be exceeded; or (iii) result in the creation or imposition of, or oblige it to create, any lessor's Lien.

(d) Approvals. The execution and delivery by Purchaser of this Agreement, the performance by Purchaser of its obligations hereunder, and the consummation by Purchaser on the date

[REDACTED]

hereof and on the Delivery Date of the transactions contemplated hereby, do not and will not require the consent, approval or authorization of, or the giving of notice to, or the registration with, or the recording or filing of any documents with, or the taking of any other action in respect of, (i) any trustee or other holder of any debt of Purchaser, or (ii) any relevant governmental entity.

(e) Valid and Binding Agreement. Purchaser has duly authorized, executed and delivered this Agreement, and this Agreement constitutes, and when executed and delivered by Purchaser will constitute, the legal, valid and binding obligations of Purchaser enforceable against it in accordance with its terms (except to the extent such enforceability may be limited by insolvency, moratorium, bankruptcy, examinership, reorganization or other laws affecting the rights of creditors generally and principles of equity).

(f) Taxes. Purchaser is a tax resident of Ireland.

6.3

[REDACTED]

Section 7.

[REDACTED]

[REDACTED]

[REDACTED]

Section 9. Miscellaneous.

9.1 [REDACTED]

9.2 Cape Town Convention. Once legal title to the Aircraft has duly passed to Purchaser pursuant to the Warranty Bill of Sale, Seller, at its cost, will consent to the registration at the International Registry (as defined in the Cape Town Convention) of a contract of sale registration with respect to such Warranty Bill of Sale.

9.3 Brokers' Commissions. Each party represents to the other party that it has not engaged any agent or broker entitled to any compensation as a result of the transactions contemplated by this Agreement. Each party agrees to indemnify and hold the other party harmless from and against all claims, demands, liabilities, damages, losses, judgments, costs and expenses (including reasonable attorneys' fees, consultants' fees and court costs) asserted by agents, brokers or other third parties, representing or allegedly representing such party, for any commission or compensation of any nature whatsoever based upon the sale of the Aircraft between Seller and Purchaser.

9.4 Limitation of Damages. Notwithstanding anything to the contrary in this Agreement:

(a) No party will in any event be liable to any other party for any indirect, special, consequential or punitive damages arising out of any breach or otherwise in respect of this Agreement or the subject matter hereof; and

(b) [REDACTED]

The limitations contained herein shall apply notwithstanding any failure of essential purpose of any limited remedy provided herein and the parties each agree the limitations contained herein are fair, reasonable, and adequate and an essential part of the bargained-for exchange contemplated herein.

9.5 Costs and Expenses. Except as mutually agreed otherwise by the parties, each of Seller and Purchaser shall bear its own fees, costs and expenses (including, but not limited to, fees of outside counsel or advisors) arising out of or connected with the negotiation and execution of this Agreement and any and all related documents.

9.6 Confidentiality. The terms and conditions set forth in this Agreement are available only to Purchaser and, in signing this Agreement, Seller and Purchaser each acknowledge and agree that this Agreement contains commercially sensitive information. Each party hereby agrees to maintain this information strictly confidential and agrees to disclose it to no person other than their respective boards of directors, supervisory boards and/or general meeting members, employees, government entities, and professional advisers acting in connection with the subject matter of this Agreement and Purchaser's

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follow-on plans for the Aircraft. Seller may also disclose limited information to the Lessee of the Aircraft to the extent such information is necessary for carrying out the Initial Inspection or for ensuring compliance with the Delivery Conditions.

9.7 Survival of Representations, Warranties and Indemnities. Each of the representations, warranties and indemnities of the parties hereto shall survive the execution and delivery of this Agreement and the Delivery of the Aircraft.

9.8 Counterparts. This Agreement may be executed in counterparts each of which shall constitute one and the same document. Delivery of an executed counterpart of this Agreement by email attachment (PDF) or by fax will be deemed as effective as delivery of an originally executed counterpart. Any party delivering an executed counterpart of this Agreement by email attachment (PDF) or by fax will also deliver an originally executed counterpart, but the failure of any party to deliver an originally executed counterpart of this Agreement will not affect the validity or effectiveness of this Agreement.

9.9 Governing Law and Jurisdiction.

(a) This Agreement and any non-contractual obligations arising from or in connection with it are governed by and shall be construed in accordance with the laws of England.

(b) The courts of England, Ireland, Texas or Delaware shall be the sole jurisdictions to hear and determine any suit, action or proceeding and to settle any disputes (including claims for set-off and counterclaims) which may (a) arise under and/or out of and/or in connection with this Agreement or (b) relate to any non-contractual obligations arising from or in connection with this Agreement, and for such purposes each party irrevocably submits to the jurisdiction of such courts.

(c) [REDACTED]

[REDACTED]

[REDACTED]

(iii) Each Party undertakes not to revoke the authority of any agent specified in this Section 9.9(c) for a period of one (1) year after Delivery and if, for any reason, any such agent no longer serves or is capable of serving as agent of the relevant party hereto to receive

[REDACTED]

service of process in England, such Party shall promptly appoint another such agent and advise the other parties thereof and, failing such appointment by Purchaser or (as the case may be) by Seller within fourteen (14) days, Seller or (as the case may be) Purchaser shall be entitled (and is hereby authorised) to appoint an agent on behalf of Purchaser or (as the case may be) Seller. Nothing herein contained shall restrict the right to serve process in any other manner allowed by law.

(d) Each of Purchaser and Seller waives any objection which it might have now or hereafter to the courts referred to in Section 9.9(b) being nominated as the forum to hear and determine any suit, action, or proceeding and to settle any disputes which may arise out of or in connection with this Agreement and agrees not to claim that any such court is not a convenient or appropriate forum.

(e) To the extent that either Purchaser or Seller 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), each party hereby irrevocably agrees not to claim and hereby irrevocably waives such immunity to the full extent permitted by the laws of such jurisdiction.

(f) Each of Purchaser and Seller irrevocably consents to relief being granted against it by way of injunction or order for specific performance or for the recovery of any property whatsoever and to its property being subject to any process for the enforcement of a judgment or any process effected in the course of or as a result of any action in rem.

9.10 Entire Agreement. This Agreement including its Schedules and Exhibits constitutes the entire agreement and understanding of parties with respect to its subject matter, superseding any agreements or understandings relating to the purchase of the Aircraft.

9.11 Severability. If a provision of this Agreement is or becomes illegal, invalid or unenforceable in any jurisdiction, that shall not affect the legality, validity or enforceability (i) in that jurisdiction of any other provision of this Agreement or (ii) in any other jurisdiction of that or any other provision of this Agreement.

9.12 Third party rights. Save as expressly contemplated herein, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Agreement.

9.13 Variation. No variation of this Agreement shall be effective unless it is in writing and signed by the parties (or their authorised representatives).

[Remainder of Page Left Intentionally Blank –Exhibits Follow]

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EXHIBIT A

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EXHIBIT B

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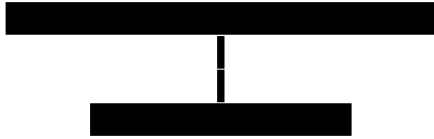
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EXHIBIT C



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