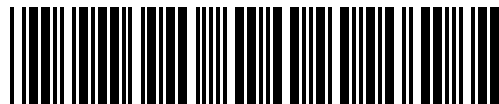




Registration of a Charge

Company Name: **EASYJET AIRLINE COMPANY LIMITED**

Company Number: **03034606**



Received for filing in Electronic Format on the: **19/10/2021**

XAFGJISZ

Details of Charge

Date of creation: **19/10/2021**

Charge code: **0303 4606 0230**

Persons entitled: **WILMINGTON TRUST SP SERVICES (DUBLIN) LIMITED**

Brief description: **ONE (1) AIRBUS A320-251N AIRCRAFT WITH MANUFACTURER'S SERIAL NUMBER 8963 AND REGISTERED MARK G-UZHZ WITH TWO ENGINES WITH SERIAL NUMBERS 599091 AND 599150**

Contains fixed charge(s).

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: **JACOB SOUTHGATE**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3034606

Charge code: 0303 4606 0230

The Registrar of Companies for England and Wales hereby certifies that a charge dated 19th October 2021 and created by EASYJET AIRLINE COMPANY LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 19th October 2021 .

Given at Companies House, Cardiff on 20th October 2021

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



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

EXECUTION VERSION



DATE: _____ 19 OCTOBER 2021

**MORTGAGE AND SECURITY ASSIGNMENT IN RESPECT OF ONE (1) AIRBUS A320
AIRCRAFT**

Between

EASYJET AIRLINE COMPANY LIMITED
(as Borrower)

and

WILMINGTON TRUST SP SERVICES (DUBLIN) LIMITED
(as Security Agent)

CMS Cameron McKenna Nabarro Olswang LLP
Cannon Place
78 Cannon Street
London EC4N 6AF
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cms.law

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THIS MORTGAGE AND SECURITY ASSIGNMENT is made as an Agreement on 19 October 2021

BETWEEN

- (1) **EASYJET AIRLINE COMPANY LIMITED**, a company incorporated and existing under the laws of England (Company No. 03034606) with its registered office at Hangar 89, London Luton Airport, Luton, Bedfordshire, LU2 9PF, England (the “**Borrower**”); and
- (2) **WILMINGTON TRUST SP SERVICES (DUBLIN) LIMITED**, in its capacity as security agent for the Secured Parties (the “**Security Agent**”).

RECITALS

- (A) The Borrower and the Secured Parties have entered into the Facility Agreement (as defined below) in respect of the Aircraft (as defined below), which is to form part of the Transaction Security securing the Facility.
- (B) Pursuant to the Facility Agreement, the Borrower has agreed to execute and deliver this Agreement in favour of the Security Agent, as security for the Secured Obligations.

IT IS AGREED AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

Incorporated Terms

- 1.1 In this Agreement, except as otherwise defined in this Agreement, terms defined (expressly or by reference) or interpreted in clause 1 (*Definitions and Interpretation*) of the facilities agreement dated 8 January 2021 between the Borrower as the borrower, easyJet plc as the guarantor, the Security Agent as security agent, Citibank Europe plc, UK Branch as agent and the Lenders (as defined therein) (the “**Facility Agreement**”), shall have the same meanings and interpretation in this Agreement.
- 1.2 It is intended by the parties that this document shall take effect as an Agreement.
- 1.3 In this Agreement, the following words and expressions shall, except where the context otherwise requires, have the following respective meanings:

“**Aircraft**” means, subject always to clause 2.14 to 2.15 (*Reassignment and Release of Charge*) and clause 2.16 (*Reassignment and Release of Aircraft Specific Collateral*), the aircraft set out in Schedule 1 (*The Aircraft*) hereto, comprising, in each case, the relevant Airframe, Engines and Aircraft Documents;

“**Aircraft Mortgage and Security Agreement Supplement**” means a supplement to this Agreement executed or to be executed, as the case may be, by the Borrower in favour of the Security Agent, substantially in the form in Schedule 5 (*Form of Aircraft Mortgage and Security Agreement Supplement*);

“**Aircraft Specific Collateral**” means, in respect of a Release Aircraft, that part of the Mortgaged Property and the Assigned Property which relates specifically to that Release Aircraft;

“**Assigned Insurance Property**” means all of the right, title and interest (present and future, actual and contingent) of the Borrower under any and all contracts or policies of insurance (including reinsurance) required to be effected and maintained in respect of the Aircraft under the Facility Agreement (other than third party liability insurances);

“Assigned Property” means (a) the Assigned Insurance Property and (b) the Assigned Requisition Proceeds Property;

“Assigned Requisition Proceeds Property” means all of the right, title and interest (present and future, actual and contingent) of the Borrower in respect of the Requisition Proceeds;

“Cape Town Convention” shall mean the Cape Town Convention on the Protection of Interests in Mobile Equipment;

“Cape Town UK Regulations” means the International Interests in Aircraft Equipment (Cape Town Convention) Regulations 2015 by which the Cape Town Convention has been implemented in the United Kingdom;

“Consolidated Text” means the Consolidated Text of the Cape Town Convention referred to in, and as set out in the Attachment to, Resolution No. 1 adopted by the Diplomatic Conference held at Cape Town at which the Convention and the Protocol were opened for signature;

“Engine Mortgage and Security Agreement Supplement” means a supplement to this Agreement entered into or to be entered into, as the case may be, between the Borrower and the Security Agent, substantially in the form in Schedule 4 (*Form of Engine Mortgage and Security Agreement Supplement*);

“Mortgaged Property” means the property mortgaged or charged to the Security Agent pursuant to this Agreement;

“Release Aircraft” has the meaning given to such term in clause 2.16 (*Reassignment and Release of Aircraft Specific Collateral*);

“Requisition Proceeds” means any moneys or other compensation actually received or receivable by the Borrower from any government (whether civil, military or de facto) or public or local authority in relation to the Aircraft, any Engine or Part in the event of its requisition for title, confiscation, restraint, detention, forfeiture or any compulsory acquisition or seizure by or under the order of any such government or public or local authority, but excluding requisition for use or hire not involving requisition of title.

Role of Security Agent

- 1.4 In acting hereunder, the Security Agent does so pursuant to its term of appointment under the Facility Agreement and the Proceeds Deed and is entitled to the protections set out therein. In the event of any conflict or inconsistency between the terms of this Agreement and those of the Facility Agreement or the Proceeds Deed with regard to the rights, powers and obligations of the Security Agent, the terms of the Facility Agreement and the Proceeds Deed will prevail.

2. MORTGAGE, ASSIGNMENT AND NOTICES

Covenant to Pay

- 2.1 The Borrower hereby acknowledges to the Security Agent that the amount secured by this Agreement and in respect of which this Agreement and the security hereby created is enforceable is the full amount of the Secured Obligations for the time being and from time to time and hereby covenants with the Security Agent that the property hereby mortgaged is so mortgaged for the full payment, performance and discharge of the Secured Obligations for the time being and from time to time.

Mortgage and Charge

- 2.2 As a continuing security for the payment, performance and discharge of the Secured Obligations, with effect from the date of this Agreement but subject to clause 2.6 below, the Borrower hereby mortgages with full title guarantee to the Security Agent on behalf of the Secured Parties all of its right, title and interest, present and future, in each Aircraft by way of first priority fixed legal mortgage.
- 2.3 As a continuing security for the payment, performance and discharge of the Secured Obligations, with effect from execution of this Agreement, the Borrower charges with full title guarantee to the Security Agent on behalf of the Secured Parties all of its right, title and interest, present and future, in each Aircraft by way of first priority fixed charge.
- 2.4 The Security expressed to be created by clauses 2.2 to 2.6 is intended to be and shall constitute an international interest in all of the Borrower's right, title and interest, present and future, in, to and over the Airframe and each Engine (each an “**aircraft object**”) in favour of the Security Agent (as security agent for the Secured Parties) as creditor and chargee for the purposes of the Cape Town Convention and the Cape Town UK Regulations.
- 2.5 The mortgage granted under clause 2.2 shall, when created, take priority over the charge constituted under clause 2.3.
- 2.6
- 2.6.1 Where an Aircraft or an Engine is not located in the English territory or airspace at the time that this Agreement is entered into, the Security in respect of such Aircraft or Engine (as applicable) created pursuant to clause 2.2 shall become effective at such time as such Aircraft or Engine (as applicable) first enters the English airspace after the date of this Agreement.
- 2.6.2 The Borrower shall procure that each Aircraft and each Engine will enter the English territory or airspace within the period of five (5) Business Days following the date of this Agreement. The Borrower undertakes to execute and deliver an Aircraft Mortgage and Security Agreement Supplement within one (1) Business Day following the date on which each respective Aircraft and each respective Engine enters English territory or airspace.

Replacement Engines and Parts

- 2.7 Without prejudice to the Borrower and the Operator's rights under paragraph 2.2 of Schedule 8 (*Operational Covenants*) of the Facility Agreement, if a replacement Engine or Part (i) has been permanently substituted for an Engine or Part in accordance with paragraph 2.1(e) of Schedule 8 (*Operational Covenants*) of the Facility Agreement; (ii) has been installed on an Aircraft; and (iii) if applicable, has become the property of the Borrower, then:
- 2.7.1 such replacement Engine or Part shall thereupon without the need for any further act become subject to the security created by this Agreement; and
- 2.7.2 in the case of any replacement Engine, the Borrower and Security Agent will enter into an Engine Mortgage and Security Agreement Supplement in respect of such replacement Engine at such time as the replacement Engine is located in English airspace or territory on the relevant Aircraft.
- 2.8 Any Engine or Part at any time removed from the relevant Aircraft, the Airframe or any Engine (whether or not thereafter installed on or attached to any other aircraft, airframe or engine) shall

remain subject to the security created by this Agreement until such time as a replacement Engine or Part has been substituted for such Engine or Part in accordance with clause 2.7 and has become the property of the Borrower and subject to the security created by this Agreement, whereupon such original Engine or Part shall be released and discharged from the security created by this Agreement.

Assignment

- 2.9 As a continuing security for the payment, performance and discharge of the Secured Obligations, the Borrower hereby assigns by way of security with full title guarantee to the Security Agent, on behalf of the Secured Parties, all of its right, title and interest, present and future, in the Assigned Property.
- 2.10 Neither the Security Agent nor any of the other Secured Parties shall be under any obligation in relation to the Assigned Property as a consequence of this Assignment and the Borrower shall at all times remain liable to perform all obligations expressed to be assumed by it in respect of the Assigned Property.

Charge

- 2.11 Notwithstanding and in addition to the assignment of the Assigned Property in accordance with clauses 2.9 to 2.10 (*Assignment*), as security for payment, performance and discharge by the Borrower of the Secured Obligations, the Borrower hereby charges, with full title guarantee and by way of first fixed charge, in favour of the Security Agent any part of the Assigned Property that has not been assigned pursuant to clauses 2.9 to 2.10 (*Assignment*).

Notices

- 2.12 Promptly, but in any event within one (1) Business Day of the date of this Agreement, following execution of this Agreement, the Borrower undertakes that it shall deliver to each Insurer a notice of assignment and charge in the form set out in Schedule 2 (*Form of Notice of Assignment and Charge to Insurers*) and use reasonable endeavours to procure that each Insurer acknowledges the notice of assignment and charge; and
- 2.13 Promptly following the request of the Security Agent, the Borrower undertakes that it shall deliver a notice of assignment and charge in the form set out in Schedule 3 (*Form of Notice of Assignment and Charge – Requisition Proceeds*) in respect of the Assigned Requisition Proceeds Property.

Reassignment and Release of Charge

- 2.14 Subject to clause 2.16, the Security Agent shall, upon the earlier of (i) being instructed to do so in accordance with clause 25.23 (*Winding up of security agent arrangements*) of the Facility Agreement and (ii) the occurrence of the Secured Obligations Discharge Date, and at the cost of the Borrower and without recourse, representation or warranty release and discharge the security over the Mortgaged Property and reassign the Assigned Property to the Borrower, grant an express release of the charge of the Assigned Property and execute such documents as the Borrower may reasonably require in order to effect such reassignment or release.
- 2.15 The Security Agent shall, upon the earlier of (i) being instructed to do so in accordance with clause 25.23 (*Winding up of security agent arrangements*) of the Facility Agreement and (ii) the occurrence of the Secured Obligations Discharge Date, consent to the discharge of International Interest at the International Registry.

Reassignment and Release of Aircraft Specific Collateral

- 2.16 If the Borrower has delivered a Security Release Request to the Agent in respect of an Aircraft (a “**Release Aircraft**”) in accordance with clause 7(a) (*Release of Aircraft Specific Collateral*) of the Facility Agreement and the conditions referred to in Clause 7(a) (*Release of Aircraft Specific Collateral*) of the Facility Agreement are satisfied, the Security Agent shall, upon receiving an instruction from the Agent under clause 7(b) (*Release of Aircraft Specific Collateral*) of the Facility Agreement and at the cost of the Borrower (and without recourse, representation or warranty), release, discharge and reassign to the Borrower the security over the Aircraft Specific Collateral in respect of the Release Aircraft, grant an express release of the charge of the Aircraft Specific Collateral in respect of the Release Aircraft and execute such documents as the Borrower may reasonably require in order to effect such discharge, release and reassignment. The Security Agent shall, promptly following such discharge, release and reassignment, consent to the discharge of the International Interests relating to the Release Aircraft at the International Registry.

3. BORROWER'S CONTINUING OBLIGATIONS

Borrower Liable

- 3.1 Notwithstanding anything herein contained the Borrower shall remain liable under the Finance Documents to which it is a party to perform all the obligations assumed by it thereunder.

No Liability for the Security Agent

- 3.2 The Security Agent shall not be under any further obligation or liability under the Finance Documents to which the Borrower is a party by reason of this Agreement or anything arising out of, or in connection with, it.
- 3.3 The Security Agent shall not be under any obligation of any kind:
- 3.3.1 to assume or to perform or fulfil any obligation of the Borrower in, under or pursuant to the Finance Documents to which the Borrower is a party or be under any liability whatsoever as a result of any failure of the Borrower to perform any of its obligations in connection therewith;
 - 3.3.2 (except as otherwise provided in the Finance Documents) to enforce against any of the parties thereto any term or condition of the Finance Documents or to enforce any rights and benefits hereby assigned or to which the Security Agent may at any time be entitled; and/or
 - 3.3.3 to make any enquiries as to the nature or sufficiency of any payment received by the Security Agent hereunder or to make any claim or to take any action to collect any moneys hereby assigned.
- 3.4 No action taken or omitted to be taken by the Security Agent shall give rise to any defence, counterclaim or other right of set off in favour of the Borrower or affect in any manner whatsoever any of the Secured Obligations.

4. BORROWER'S REPRESENTATIONS

It has full legal and beneficial title to each Aircraft, free from all Security except Aircraft Permitted Security and it is the absolute legal owner and beneficial owner of the assets subject to any of the security created, or expressed or intended to be created, by this Agreement.

5. DEFAULT AND REMEDIES

Enforcement

5.1 The Security Agent may by written notice to the Borrower at any time following the occurrence of an Enforcement Event declare the security hereby created to be enforceable and such notice shall be conclusive for the purposes of this Agreement and thereafter the Security Agent shall be entitled without further notice or demand to put into force and exercise all the powers and remedies possessed by it according to law as Security Agent of each Aircraft and assignee of the Assigned Property and in particular (but without limitation):

- 5.1.1 to take any Enforcement Action in respect of the Mortgaged Property and Assigned Property under and in accordance with the Finance Documents;
- 5.1.2 to apply to any authority in the country in which each Aircraft or any part thereof is registered or located for an enforcement and attachment order in respect of each Aircraft or any such part thereof;
- 5.1.3 to apply to any court, tribunal, agency or authority in the State of Registration or any jurisdiction in which each Aircraft or any part thereof is registered or located for any judgment, award, order, relief or other measure in respect of each Aircraft or any part thereof including, for the avoidance of doubt, any relief or remedy provided for under Article 20 of the Consolidated Text (including as incorporated into English law pursuant to Regulation 25 of the Cape Town UK Regulations) or any other objective or preventative relief or measure;
- 5.1.4 to apply to any aviation, airport, customs or other agency or authority in the State of Registration or any jurisdiction in which each Aircraft or any part thereof is registered or located for custody, storage, protection, deregistration and/or export of, or otherwise in relation to, each Aircraft or any part thereof, including, if applicable, under a registered IDERA in accordance with the Cape Town Convention, including as incorporated into English law pursuant to the Cape Town UK Regulations;
- 5.1.5 to take possession of each Aircraft and for that purpose to enter upon any land or buildings where each Aircraft is or is reasonably thought to be situated without being liable to the Borrower for or by reason of such entry;
- 5.1.6 to sell, call in, collect and convert into money each Aircraft and/or the Assigned Property with all such powers in that respect as are conferred by law and by way of extension thereof such sale, calling in, collection and conversion may be made for such consideration as the Security Agent shall deem fit, whether the same shall consist of cash or shares or debentures in some other company or companies or other property of whatsoever nature or partly of one and partly of some other species of consideration and whether such consideration shall be presently payable or by instalments or at some future date and whether such deferred or future payments shall be secured or not in all other respects and manner and for any other consideration as the Security Agent shall think fit and without being liable to account for any loss of or deficiency in such consideration and so that Section 103 (Regulation on Exercise of Power of Sale) of the

Law of Property Act, 1925 shall not apply to this Agreement or to the power of sale, calling in, collection or conversion hereinbefore contained;

- 5.1.7 to repair and keep in repair each Aircraft;
- 5.1.8 to insure each Aircraft against loss or damage in such sums as the Security Agent shall think fit;
- 5.1.9 to settle, arrange, compromise or submit to arbitration any accounts, claims, questions or disputes whatsoever which may arise in connection with each Aircraft and/or the Assigned Property or in any way relating to this security and execute releases or other discharges in relation thereto;
- 5.1.10 to bring, take, defend, compromise, submit to arbitration or discontinue any actions, suits or proceedings whatsoever, civil or criminal, in relation to each Aircraft and/or the Assigned Property;
- 5.1.11 to lease or charter each Aircraft for such terms, at such rents and generally in such manner and upon such conditions and stipulations as the Security Agent shall think fit;
- 5.1.12 to exercise any and all rights of the Borrower under or in connection with the Assigned Property and/or the Mortgaged Property including, without limitation, any and all rights of the Borrower to demand or otherwise require payment of any amount under the Assigned Property and/or the Mortgaged Property;
- 5.1.13 to execute and do all such acts, agreements and things as the Security Agent may consider necessary or proper for or in relation to any of the purposes aforesaid; and
- 5.1.14 to appoint a Receiver of all or any part of any Aircraft, the Mortgaged Property and/or the Assigned Property upon such terms as to remuneration and otherwise as the Security Agent shall deem fit and the Security Agent may from time to time remove any receiver so appointed and appoint another in his stead and to fix (at or after the time of his appointment) the remuneration of any such Receiver. A Receiver so appointed shall be the agent of the Borrower and the Borrower shall be liable for such Receiver's actions and defaults to the exclusion of liability on the part of the Borrower or (as the case may be) the Security Agent.

Nothing herein contained shall render the Security Agent liable to any such Receiver for his remuneration, costs, charges or expenses or otherwise, and the Borrower shall remain solely liable for these.

Law of Property Act 1925

- 5.2 Sections 109(6) and 109(8) of the Law of Property Act 1925 shall not apply in relation to any Receiver appointed under clause 5.1 (*Enforcement*).

Borrower's Covenant

- 5.3 If, following the occurrence of an Enforcement Event and before the Security Agent exercises any of its rights under this Agreement, the Borrower receives moneys from any party in respect of the Mortgaged Property or the Assigned Property, the Borrower shall promptly pay to, or to the order of, the Security Agent all such moneys received in accordance with the provisions of this Agreement for application in accordance with the Proceeds Deed. For the avoidance of doubt, the Borrower shall hold all such moneys on trust for the Security Agent (who shall receive such moneys for the benefit of the Secured Parties) until the payment of such moneys is effected.

6. POWERS OF RECEIVER

Additional Powers of Receiver

- 6.1 Any Receiver appointed under clause 5.1 (*Enforcement*) shall have all the powers conferred on a receiver by law (save that Section 103 of the Law of Property Act 1925 shall not apply) and by way of addition to but without limiting those powers:
- 6.1.1 the Receiver shall have all the powers given to the Security Agent hereunder of taking possession of, calling in, collecting, converting into money and selling, leasing and dealing with each Aircraft and/or the Assigned Property or any part thereof and generally shall be entitled to the same protection and to exercise the same powers and discretions as are given to the Security Agent hereunder and shall also have such other of the powers and discretions given to the Security Agent hereunder as the Security Agent may from time to time confer on him;
 - 6.1.2 the remuneration of the Receiver may reasonably be fixed by the Security Agent, but shall be payable by the Borrower and shall, in any event, be secured on each Aircraft under this Agreement;
 - 6.1.3 the Receiver shall have power to make any payment and incur any expenditure that the Security Agent is by this Agreement expressly or impliedly authorised to make or incur. Any expenses incurred by the Receiver in the proper exercise of any of his powers hereunder may be paid or retained by him out of any moneys coming into his hands as receiver or may be paid by the Security Agent in which case they shall be treated as expenses properly incurred by the Security Agent;
 - 6.1.4 the Receiver shall in the exercise of his rights, powers, authorities and discretions conform with the reasonable directions from time to time made and given by the Security Agent;
 - 6.1.5 the Security Agent may at any time require security to be given for the due performance of the Receiver's duties as receiver; and
 - 6.1.6 the Security Agent may from time to time determine what funds the Receiver shall be at liberty to keep in hand with a view to the performance of his duties as receiver.

No Liabilities

- 6.2 Neither the Security Agent nor the Receiver shall be liable to account as a mortgagee in possession of any Aircraft or as assignee of the Assigned Property and neither the Security Agent nor any Receiver shall be liable for any loss arising from or in connection with the realisation of any Aircraft or otherwise for any act, neglect, default or omission (but not including any gross negligence or wilful default) for which a mortgagee in possession might be liable as such.

Other Powers of Receiver

- 6.3 The foregoing powers of appointment of a Receiver shall be in addition to any statutory or other powers of the Security Agent under the Law of Property Act 1925 and the Receiver shall in any event have and be entitled to exercise all the rights, powers and remedies conferred upon the Security Agent by this Agreement and by law with respect to each Aircraft.

Application of Moneys Received

- 6.4 All moneys received by a Receiver in exercise of the rights, powers and remedies conferred upon a Receiver by this Agreement or by law shall (subject to the claims of creditors ranking in priority

to the Security Agent) be applied by such Receiver in accordance with the order of priority set out in clause 4 (*Application of moneys*) of the Proceeds Deed.

Remuneration of Receiver

- 6.5 Every Receiver so appointed shall be entitled to remuneration for his services at a rate to be fixed by agreement between him and the Security Agent (or, failing such agreement, to be fixed by the Security Agent) appropriate to the work and responsibilities involved upon the basis of charging from time to time adopted in accordance with his current practice or the current practice of his firm and without being limited to the maximum rate specified in Section 109(6) of the Law of Property Act 1925.

Delegation

- 6.6 The Security Agent shall be entitled, at any time following the occurrence of an Enforcement Event and as often as may be reasonably expedient, to delegate all or any of the rights, powers and discretions vested in it by this Agreement (including the power vested in it by virtue of clause 5 (*Default and remedies*) in such manner, upon such terms, and to such persons as the Security Agent in its discretion may think fit.

7. APPLICATION OF MONEYS

All moneys received by the Security Agent pursuant to this Agreement shall be applied in payment and discharge of the Secured Obligations as provided for in clause 4 (*Application of moneys*) of the Proceeds Deed.

8. THIRD PARTIES

Enquiries by Third Parties

- 8.1 No person dealing with the Security Agent or any Receiver appointed by the Security Agent hereunder shall be concerned to enquire whether an Enforcement Event has occurred or whether the power which the Security Agent or such Receiver is purporting to exercise has become exercisable or whether any money remains due on the security of this Agreement or otherwise as to the propriety or regularity of any sale or other dealing by the Security Agent or such Receiver with any Aircraft and all the protections to purchasers conferred by law shall apply to such persons dealing with the Security Agent or such Receiver.

9. RECEIPTS

The receipt of the Security Agent or such Receiver for the purchase moneys shall effectively discharge the purchaser who shall not be concerned with the manner of application of the same.

10. CONSOLIDATION

This Agreement shall be additional to any other security which may be given in the future by any Obligor to the Security Agent or any of the Secured Parties and Section 93 of the Law of Property Act 1925 shall not apply.

11. WAIVER AND INVALIDITY

No Waiver

- 11.1 No failure to exercise and no delay in exercising on the part of the Security Agent any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise of any right, power or privilege preclude the further exercise of such one or any other right, power

or privilege. The rights and remedies herein provided are cumulative and not exclusive of any rights or remedies provided by law.

Partial Invalidity

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

12. CONTINUING AND INDEPENDENT SECURITY

Continuing Security

- 12.1 This Agreement and the security hereby created shall be a continuing security and in particular but without limitation shall not be, nor be considered as, satisfied by any intermediate discharge or payment on account of any liabilities or any settlement of accounts between any Obligor and the Security Agent or any of the Secured Parties.

Additional Security

- 12.2 This Agreement and the security hereby created shall be in addition to and not in substitution for or derogation of any other security (whether given by the Borrower, any Obligor or otherwise) now or from time to time hereafter held by the Security Agent in respect of or in connection with any or all of the moneys and liabilities hereby secured.

Exercise of Rights of Security Agent

- 12.3 The Security Agent need not, before exercising any of the rights, powers or remedies conferred upon it by this Agreement or by law (a) take action or obtain judgment against the Borrower, any Obligor, or any other person in any court, (b) make or file claim or proof in a winding-up or liquidation of the Borrower, any Obligor or of any other person or (c) enforce or seek to enforce the recovery of the moneys and liabilities hereby secured or any other security.

Further Rights of Security Agent

- 12.4 The Security Agent (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 (subject to the provisions of the Finance Documents) 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 created by this Agreement 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.

Conditional Discharge Only

- 12.5 Any settlement or discharge between the Security Agent and the Borrower shall be conditional upon no security or payment to the Security Agent or any Secured Party 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.

13. FURTHER ASSURANCE

- 13.1 The covenant set out in Section 2(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to include the obligations set out in clause 14.1 (*Successors to this Agreement*) and in paragraph 3 of Schedule 6 (*Cape Town Convention*).
- 13.2 The Borrower agrees, at the request of the Security Agent and at the cost of the Borrower, to do or execute any further assurances and documents as may be required by law or reasonably requested by the Security Agent, or as may be necessary to establish, maintain and protect the rights of the parties secured under this Agreement, and generally to carry out the true intent of this Agreement.

14. SUCCESSORS IN TITLE***Successors to this Agreement***

- 14.1 The obligations on the part of the Borrower contained herein shall bind it and its successors, and permitted assigns and permitted transferees and shall inure to the benefit of the Security Agent and its respective successors, assigns and transferees, whether so expressed or not.

15. ASSIGNMENT OF THE BORROWER'S RIGHTS

The Borrower may not assign any of its rights or transfer or purport to transfer any of its obligations hereunder without the prior written consent of the Security Agent.

16. CAPE TOWN CONVENTION

The provisions of Schedule 6 (*Cape Town Convention*) shall apply to this Agreement.

17. MISCELLANEOUS

- 17.1 This Agreement cannot be amended or modified except as agreed in writing by the parties hereto.
- 17.2 The provisions of clauses 15.4 (*Indemnity to the Security Agent*), 17.1 (*Transaction expenses*), 31 (*Notices*) and 38 (*Counterparts*) of the Facility Agreement shall be incorporated mutatis mutandis into this Agreement.

18. LAW AND JURISDICTION

- 18.1 This Agreement and all non-contractual obligations arising from, out of or in connection with this Agreement are governed by and shall be construed in accordance with English law.
- 18.2 The provisions of clause 42 (*Jurisdiction*) of the Facility Agreement shall be incorporated mutatis mutandis into this Agreement.
- 18.3 In any proceedings taken in the jurisdiction of incorporation of the Borrower in relation to each Aircraft pursuant to this Agreement, the Borrower agrees that (in accordance with Article 57 of the Consolidated Text, as incorporated into English law pursuant to Regulation 46 of the Cape Town UK Regulations) it will not be entitled to claim for itself or any of its assets (including each Aircraft) immunity from suit, execution, attachment or other legal process in such jurisdiction.

This Agreement has been signed by the Security Agent and the Borrower on the day and year first before written.

SCHEDULE 1
THE AIRCRAFT

	MSN	Registration	Model	Engine #1	Engine #2
1.	8963	G-UZHZ	AIRBUS A320-251N	599091	599150

SCHEDULE 2
FORM OF NOTICE OF ASSIGNMENT AND CHARGE TO INSURERS

To: Marsh Limited as insurance broker
From: easyJet Airline Company Limited (the “**Borrower**”)
Copy to: Wilmington Trust SP Services (Dublin) Limited (the “**Security Agent**”)
Date: _____

Dear Sirs

Mortgage and Security Assignment in respect of one (1) Airbus A320 aircraft

1. We hereby give you notice that by a mortgage and security assignment dated 19 October 2021 (the “**Mortgage and Security Assignment**”), a copy of which is attached hereto, the Borrower assigned by way of security and charged by way of first fixed charge to the Security Agent, inter alia, all of its right, title and interest in the Insurances in respect of the aircraft set out in Annex A (the “**Aircraft**”).
2. Unless otherwise defined herein, terms and expressions defined in the Mortgage and Security Assignment (including definitions incorporated therein by reference to other documents) shall have the same meanings when used herein.
3. For the purposes hereof “**Insurances**” includes (a) any and all policies and contracts of insurance (other than third party liability insurance) from time to time taken out or maintained in respect of or in relation to the Aircraft or any part thereof and (b) all the benefits of, and all claims under, and the right to make any claims under all such policies and contracts of insurance (other than third party liability insurance) to the extent relating to the Aircraft. For the avoidance of doubt, nothing in the Mortgage and Security Assignment shall constitute an assignment of the policy of insurance.
4. Unless you are notified by the Security Agent in writing of the occurrence of an Enforcement Event, please continue to follow the instructions of the Borrower in respect of the Insurances. Upon written notice of the occurrence of an Enforcement Event from the Security Agent as assignee of the Borrower, please follow the Security Agent's instructions in respect of the Insurances.
5. Where settlement of a claim on the basis of a total loss is to be made to or to the order of the contract party(ies) (as set out in the Insurances, the “**Contract Parties**”), the Contract Parties have agreed that payment shall be made to the Security Agent and when the settlement of any claim other than in respect of a total loss is to be made it shall be paid in accordance with the Facility Agreement and the Proceeds Deed.
6. Kindly acknowledge receipt of this notice by email.
7. This notice and all non-contractual obligations arising from, out of or in connection with this notice are governed by and shall be construed in accordance with the laws of England.

Yours faithfully

EASYJET AIRLINE COMPANY LIMITED

as Borrower

By: _____

Title: _____

ANNEX A

AIRCRAFT

MSN	Registration Mark	Model
[•]	[•]	[•]

SCHEDULE 3
FORM OF NOTICE OF ASSIGNMENT AND CHARGE – REQUISITION PROCEEDS

To: [●]
 From: easyJet Airline Company Limited (the “**Borrower**”)
 Copy to: Wilmington Trust SP Services (Dublin) Limited (the “**Security Agent**”)
 Date: _____

Dear Sirs

One (1) Airbus A320 aircraft bearing manufacturer's serial number [●] (the “Aircraft”)

1. We refer to a mortgage and security assignment (the “**Mortgage and Security Assignment**”) dated 19 October 2021 between the Security Agent and the Borrower.
2. Unless otherwise defined herein, terms and expressions defined in the Mortgage and Security Assignment (including definitions incorporated therein by reference to other documents) shall have the same meanings when used herein.
3. We hereby give you notice that pursuant to the Mortgage and Security Assignment, the Borrower assigned by way of security and charged by way of first fixed charge to the Security Agent, inter alia, all of its right, title and interest in and to any Requisition Proceeds in respect of the Aircraft.
4. For the purposes hereof “Requisition Proceeds” includes any moneys or other compensation receivable by the Borrower from any government (whether civil, military or de facto) or public or local authority in relation to the Aircraft, any Engine or Part in the event of its requisition for title, confiscation, restraint, detention, forfeiture or any compulsory acquisition or seizure by or under the order of any such government or public or local authority, but excluding requisition for use or hire not involving requisition of title.
5. Unless you are notified by the Security Agent in writing of the occurrence of an Enforcement Event, please continue to follow the instructions of the Borrower in respect of the Requisition Proceeds. Upon written notice of the occurrence of an Enforcement Event from the Security Agent, which notice shall be conclusive for these purposes, all moneys that may be payable by you in relation to any Aircraft shall be paid to such account as the Security Agent may direct.
6. The Borrower irrevocably confirms and acknowledges that this notice and the instructions contained herein can only be suspended, revoked or amended with the prior written consent of the Security Agent.
7. We request that you acknowledge this notice by signing the enclosed acknowledgement and by returning it to the Borrower and the Security Agent, care of: [●] [●] marked for the attention of [●]. Any failure by you to return the acknowledgement shall not affect your obligation to comply with the instructions contained in this notice.
8. This notice and all non-contractual obligations arising from, out of or in connection with this notice are governed by and shall be construed in accordance with the laws of England.

Yours faithfully

EASYJET AIRLINE COMPANY LIMITED

By: _____
 Title: _____

SCHEDULE 4

FORM OF ENGINE MORTGAGE AND SECURITY AGREEMENT SUPPLEMENT

THIS ENGINE MORTGAGE AND SECURITY AGREEMENT SUPPLEMENT is made by way of Agreement on _____ 2021

BETWEEN

- (1) **EASYJET AIRLINE COMPANY LIMITED**, a company incorporated and existing under the laws of England (Company No. 03034606) with its registered office at Hangar 89, London Luton Airport, Luton, Bedfordshire, LU2 9PF, England (the “**Borrower**”); and
- (2) **WILMINGTON TRUST SP SERVICES (DUBLIN) LIMITED**, in its capacity as security agent for the Secured Parties (the “**Security Agent**”).

RECITALS

- (A) The Borrower has entered into the Aircraft Mortgage and Security Agreement.
- (B) The Existing Engine has been permanently replaced by the Replacement Engine in accordance with the requirements of the Facility Agreement and the Aircraft Mortgage and Security Agreement.
- (C) The Borrower and the Security Agent wish to enter into this Engine Mortgage and Security Agreement Supplement to confirm that the Replacement Engine will be subject to the Aircraft Mortgage and Security Agreement with effect from the date hereof.
- (D) This Engine Mortgage and Security Agreement Supplement is supplemental to the Aircraft Mortgage and Security Agreement.

IT IS AGREED AS FOLLOWS:

1. DEFINITIONS

- 1.1 In this Engine Mortgage and Security Agreement Supplement (including the Recitals) terms defined (including terms defined by cross reference to another agreement or document) in the Aircraft Mortgage and Security Agreement shall, unless the context requires otherwise, have the same meanings as if set out in full herein and the following terms shall have the following meanings.

“**Aircraft Mortgage and Security Agreement**” means the mortgage and security assignment dated [●] and entered into between the Borrower and the Security Agent in respect of various Airbus A320 aircraft, as amended, restated and supplemented from time to time prior to the date hereof;

“**Existing Engine**” means the LEAP-1A26 engine bearing manufacturer's serial number [●];

“**Replacement Engine**” means the LEAP-1A26 engine bearing manufacturer's serial number [●] affixed on the Airbus A320 NEO aircraft bearing manufacturer's serial number [●].

- 1.2 It is intended by the parties that this document shall take effect as an Agreement.

2. ROLE OF SECURITY AGENT

In acting hereunder, the Security Agent does so pursuant to its term of appointment under the Facility Agreement and is entitled to the protections set out therein. In the event of any conflict or inconsistency between the terms of this Agreement and those of the Facility Agreement with

regard to the rights, powers and obligations of the Security Agent, the terms of the Facility Agreement will prevail.

3. COVENANT TO PAY AND ACKNOWLEDGEMENT OF AMOUNT SECURED

The Borrower hereby acknowledges to the Security Agent that the amount secured by this Agreement and in respect of which this Agreement and the security hereby created is enforceable is the full amount of the Secured Obligations for the time being and from time to time and hereby covenants with the Security Agent that the property hereby mortgaged is so mortgaged for the full payment, performance and discharge of the Secured Obligations for the time being and from time to time.

4. MORTGAGE, CHARGE AND RELEASE

Charge

- 4.1 With effect from execution and delivery of this Engine Mortgage and Security Agreement Supplement, the Borrower, with full title guarantee and to the fullest extent possible under any applicable law, charges by way of first priority fixed charge, in favour of the Security Agent (as security agent for the Secured Parties), all of its right, title and interest, present and future, in and to the Replacement Engine as a continuing security for the payment, performance and discharge in full of the Secured Obligations. The Security Interest expressed to be created by this clause 4.1 is intended to be and shall constitute an international interest over the Replacement Engine (an “aircraft object”) in favour of the Security Agent (as security agent for the Secured Parties) as creditor and chargee for the purposes of the Cape Town Convention and the Cape Town UK Regulations.

Mortgage

- 4.2 With effect from the time that the Replacement Engine is first located in England or Wales or English airspace after the date of this Engine Mortgage and Security Agreement Supplement, the Borrower with full title guarantee and to the fullest extent possible under any applicable law, mortgages by way of first priority legal mortgage in favour of the Security Agent (as security agent for the Secured Parties) all of its right, title and interest, present and future, in and to the Replacement Engine as a continuing security for the payment, performance and discharge in full of the Secured Obligations.
- 4.3 The Borrower undertakes that it shall procure that the Replacement Engine will enter into English territory or airspace at the earliest opportunity within the period of five (5) Business Days following the date of this Engine Mortgage and Security Agreement Supplement and the Borrower shall promptly notify the Security Agent thereof.

Release

- 4.4 The Security Agent, without recourse, representation or warranty, releases and discharges the Existing Engine from all security constituted under the Aircraft Mortgage and Security Agreement, provided that such release and discharge shall not discharge the Borrower or any other Obligor from any liabilities to the Security Agent (whether in its capacity as agent or otherwise) or any other Secured Party under the Finance Documents.

Existing Engine and Replacement Engine

- 4.5 The Borrower and the Security Agent therefore agree that with effect from the date hereof:

4.5.1 the Existing Engine shall cease to be an Engine for all purposes of the Aircraft Mortgage and Security Agreement and the Finance Documents; and

4.5.2 the Replacement Engine shall constitute an Engine for all purposes of the Aircraft Mortgage and Security Agreement,

and all the provisions of the Aircraft Mortgage and Security Agreement (including, but not limited to, those in clause 16 (*Cape Town Convention*) of the Aircraft Mortgage and Security Agreement) shall apply in relation to the Replacement Engine as though it constituted an original Engine.

5. FURTHER ACTS

The Borrower shall, from time to time, execute, seal, deliver and do all agreements, documents, acts and things as the Security Agent may reasonably request in connection with this Engine Mortgage and Security Agreement Supplement and the security created or intended to be created hereby.

6. TRANSACTION SECURITY DOCUMENT

The parties hereto agree that this Engine Mortgage and Security Agreement Supplement shall be a Transaction Security Document.

7. GOVERNING LAW

This Engine Mortgage and Security Agreement and all non-contractual obligations arising out of or in connection with it governed by English law.

8. INCORPORATION OF MORTGAGE

Except for the replacement of the Existing Engine by the Replacement Engine, the Aircraft Mortgage and Security Agreement shall be unaffected by this Engine Mortgage and Security Agreement Supplement and shall continue in full force and effect. This Engine Mortgage and Security Agreement Supplement shall be construed as supplemental to the Aircraft Mortgage and Security Agreement and shall form a part thereof and shall be subject to all of the terms and provisions of the Aircraft Mortgage and Security Agreement, *mutatis mutandis*.

This Engine Mortgage and Security Agreement Supplement has been signed by the Security Agent and the Borrower on the day and year first before written.

BORROWER

For an and on behalf of

EASYJET AIRLINE COMPANY LIMITED

By:

Name:

Title:

SECURITY AGENT

For and on behalf of

WILMINGTON TRUST SP SERVICES (DUBLIN) LIMITED

By:

Name:

Title:

SCHEDULE 5
FORM OF AIRCRAFT MORTGAGE AND SECURITY AGREEMENT SUPPLEMENT

To: **WILMINGTON TRUST SP SERVICES (DUBLIN) LIMITED** (the “Security Agent”)

From: **EASYJET AIRLINE COMPANY LIMITED** (the “Borrower”)

_____ 2021

Dear Sirs,

The aircraft listed in Annex A (the “Aircraft”)

1. We refer to the English law mortgage and security assignment dated [●] between the Borrower and the Security Agent in respect of, inter alia, the Aircraft (the “**Mortgage and Security Assignment**”). This Aircraft Mortgage and Security Agreement Supplement is supplemental to, and forms part of, the Mortgage and Security Assignment.
2. We hereby confirm the date, time and location for each respective Aircraft as set out in Annex A.
3. We hereby confirm that the mortgage created over each Aircraft pursuant to clause 2.2 of the Mortgage and Security Assignment shall come into effect at the relevant time specified for that respective Aircraft in Annex A.
4. This Aircraft Mortgage and Security Agreement Supplement, and any non-contractual obligations arising out of or connected with it, shall be governed by, and construed in accordance with, English law.

IN WITNESS WHEREOF this Aircraft Mortgage and Security Agreement Supplement has been signed by the Borrower on the day and year first before written.

For an and on behalf of

EASYJET AIRLINE COMPANY LIMITED

By:

Name:

Title:

ANNEX A

AIRCRAFT

MSN	Engine (1)	Engine (2)	Date	Time	Location
[•]	[•]	[•]	[•]	[•]	[•]

SCHEDULE 6

CAPE TOWN CONVENTION

1. DEFINITIONS

- 1.1 In this Schedule 6, in the context of any references to the Cape Town Convention, the following expressions have the respective meanings given to them in Article 1 of the Consolidated Text and in the context of any references to the Cape Town UK Regulations, such expressions have the respective meanings given to them in Regulation 5 of the Cape Town UK Regulations:

- 1.1.1 aircraft engines
- 1.1.2 aircraft object
- 1.1.3 aircraft register
- 1.1.4 airframe
- 1.1.5 applicable law
- 1.1.6 creditor
- 1.1.7 default
- 1.1.8 international interest
- 1.1.9 International Registry
- 1.1.10 non-consensual right or interest
- 1.1.11 prospective international interest
- 1.1.12 prospective sale
- 1.1.13 sale
- 1.1.14 security agreement
- 1.1.15 security interest
- 1.1.16 State of registry

and the expression “**situated**” will have the meaning given to it in Article 4 of the Consolidated Text.

2. SECURITY AGREEMENT

The Borrower and the Security Agent agree that this Agreement is a security agreement and the security interest constituted by clauses 2.2 to 2.6 (*Mortgage and Charge*) of this Agreement is effective to constitute a valid international interest in favour of the Security Agent as creditor and chargee over each Airframe and each Engine for the purposes of the Cape Town Convention.

3. UNDERTAKINGS

The Borrower gives the following undertakings in favour of the Security Agent for the duration of the Security Period:

- 3.1 the Borrower shall co-operate with the Security Agent and will take all actions as may be reasonably requested of it by the Security Agent for the purposes of effecting the registration of any international interest in relation to each Airframe or any Engine that is constituted from time to time in favour of the Security Agent as creditor and chargee pursuant to clause 2.2 to 2.6

(*Mortgage and Charge*) of this Agreement on the International Registry (including any such international interest that is constituted thereunder only following a Change in Law in the jurisdiction in which the Borrower is situated), in priority to all other registrable interests, and shall do (or authorise) all such acts and execute (or authorise the execution of) all such documents as may be necessary to perfect and preserve such priority filings and in order to receive the benefit of all the rights, powers and remedies permitted by the Cape Town Convention (including as incorporated into English law pursuant to the Cape Town UK Regulations); and

- 3.2 If an Engine is replaced by a replacement engine in accordance with clause 2.6, the Borrower and the Security Agent shall, on or prior to the date on which title to the replacement engine becomes vested in the Borrower and is permanently installed on the relevant Airframe, take such steps as shall be available to them under the terms of the Cape Town Convention (including as incorporated into English law pursuant to the Cape Town UK Regulations) and as are necessary:
- 3.2.1 to constitute in favour of the Security Agent as a creditor and a chargee, an international interest in the replacement engine, including (but not limited to) entering into an Aircraft Mortgage and Security Agreement Supplement with the Security Agent in respect of such replacement engine;
 - 3.2.2 to register the international interest created pursuant to the Aircraft Mortgage and Security Agreement Supplement in accordance with Chapter V of the Consolidated Text (including as incorporated into English law pursuant to Regulation 14 of the Cape Town UK Regulations); and
 - 3.2.3 discharge the international interest registered over the removed engine.

4. AGREEMENT AND ACKNOWLEDGEMENT

- 4.1 The Borrower and the Security Agent each agree and acknowledge as follows:
- 4.1.1 each Airframe and each Engine is an aircraft object;
 - 4.1.2 each international interest constituted in favour of the Security Agent as creditor and chargee pursuant to this Agreement in respect of each Airframe and the Engines will be registered as an international interest in the International Registry with the consent of each of the Borrower and the Security Agent;
 - 4.1.2 each Event of Default shall constitute a default under this Agreement for the purposes of Article 17(1) of the Consolidated Text (including as incorporated into English law pursuant to Regulation 18 of the Cape Town UK Regulations);
 - 4.1.3 without prejudice to any other rights the Security Agent may have under the Finance Documents or applicable law, following the occurrence of an Enforcement Event and whilst the same is continuing, the Security Agent will be entitled to exercise the remedies referred to in Articles 12(1), 15(1) and 20(1) (including 20(1)(e)) of the Consolidated Text (including as incorporated into English law pursuant to Regulations 19, 20, 22, 23 and 25 of the Cape Town UK Regulations); and
 - 4.1.4 to the extent applicable, Article 20(4) of the Consolidated Text will not apply to any exercise of the rights of the Security Agent under this Agreement pursuant to Article 20(1) of the Consolidated Text.

EXECUTION PAGE
MORTGAGE AND SECURITY ASSIGNMENT

BORROWER

For an and on behalf of

EASYJET AIRLINE COMPANY LIMITED

Signature: 
35094885F3AD460...

Name: Robin Pittkin

Title: Head of Fleet Transactions

SECURITY AGENT

For and on behalf of

WILMINGTON TRUST SP SERVICES (DUBLIN) LIMITED

Signature: _____

Name: _____

Title: _____

EXECUTION PAGE
MORTGAGE AND SECURITY ASSIGNMENT

BORROWER

For an and on behalf of

EASYJET AIRLINE COMPANY LIMITED

Signature: _____

Name: Robin Pittkin

Title: Head of Fleet Transactions

SECURITY AGENT

For and on behalf of

WILMINGTON TRUST SP SERVICES (DUBLIN) LIMITED

Signature: _____



Name: Rebecca Murphy

Attorney

Title: _____