

A321 NEO
PURCHASE AGREEMENT

between

AIRBUS S.A.S.

as Seller

and

**CATHAY PACIFIC AIRCRAFT SERVICES
LIMITED**

as Buyer

Reference : CT1608245

*** This information is subject to confidential treatment and has been redacted.

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A321 NEO PURCHASE AGREEMENT

This A321 NEO Purchase Agreement (the "**Agreement**") is made on 13th September, 2017

BETWEEN:

AIRBUS S.A.S., a French société par actions simplifiée with a share capital EUR 3,226,781, with its registered office at 2, rond-point Emile Dewoitine, 31700 Blagnac, France, registered with the Commercial and Companies Register of Toulouse under number 383 474 814 (the "**Seller**"),

and

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED a company having its registered office at Fort Anne, South Quay, Douglas, Isle of Man IM1 5PD (the "**Buyer**").

The Seller and the Buyer together shall be referred to as the "**Parties**" or individually as "**Party**".

WHEREAS subject to the terms and conditions of this Agreement, the Seller desires to sell the Aircraft to the Buyer and the Buyer desires to purchase the Aircraft from the Seller.

NOW THEREFORE IT IS AGREED AS FOLLOWS:

*** This information is subject to confidential treatment and has been redacted.

0 DEFINITIONS AND INTERPRETATION

0.1 In addition to words and terms elsewhere defined in this Agreement, the initially capitalized words and terms used in this Agreement shall have the meaning set out below.

Affiliate [***]

AirbusWorld corresponds to the Seller's customer portal as further defined in Part 2 of Exhibit I.

Aircraft means individually or collectively as the context may require, the Airbus A320 NEO Aircraft or A321 NEO Aircraft.

Aircraft Training Services means (a) any flight support services including but not limited to any and all training courses, flight training, flight assistance, line training, line assistance and more generally all flights of any kind performed by the Seller, its agents, employees or sub-contractors, and (b) maintenance support, maintenance training (including Practical Training), training support of any kind, in each case performed on A320 NEO or (as applicable) A321 NEO aircraft operated by one or more of the Buyer's Affiliates after delivery of such aircraft to the Buyer or its Nominee, and provided to the Buyer and/or its Affiliates pursuant to this Agreement.

Airframe means the Aircraft excluding the Propulsion Systems.

Airframe Base Price has the meaning set out in Clause 3.1.

Airframe Price Revision Formula is set out in Part 1 of Exhibit C.

Aviation Authority means when used in respect of any jurisdiction the government entity, which under the laws of such jurisdiction has control over civil aviation or the registration, airworthiness or operation of aircraft in such jurisdiction.

A320 NEO Aircraft or A320 NEO means an A320-200N type aircraft delivered or to be delivered under this Agreement including the Airframe, the Propulsion Systems and any part, component, furnishing or equipment installed on the Aircraft on Delivery.

A320 NEO Standard Specification means the A320-200N standard specification document Number D.000.02000N Issue 1, dated 21st December 2013, a copy of which has been annexed hereto as Exhibit A.

A321 NEO Aircraft or A321 NEO means an A321-200NX type aircraft delivered or to be delivered under this Agreement including the Airframe, the Propulsion Systems and any part, component, furnishing or equipment installed on the Aircraft on Delivery.

A321 NEO Standard Specification means the A321-200NX standard specification document Number E.000.02000NX, Issue 1, dated 22nd April 2016, a copy of which has been annexed hereto as Exhibit A.

Balance of the Final Price has the meaning set out in Clause 5.4.1.

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Base Price means the sum of the Airframe Base Price and the Propulsion Systems Base Price.

Bill of Sale has the meaning set out in Clause 9.2.2.

Business Day [***]

Buyer Furnished Equipment or BFE has the meaning set out in Clause 18.1.1.

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Certificate of Acceptance has the meaning set out in Clause 8.3.

Contractual Definition Freeze or CDF has the meaning set out in Clause 2.4.1.

Customization Milestones Chart has the meaning set out in Clause 2.4.2.

Declaration of Design and Performance or DDP means the documentation provided by an equipment manufacturer confirming that the corresponding equipment meets the requirements of the relevant Aircraft interface specification documentation as well as all the relevant certification requirements.

Default Rate [***]

Delivery means the transfer of title to the Aircraft from the Seller to the Buyer or its Nominee in accordance with Clause 9.

Delivery Date means the date on which Delivery shall occur.

Delivery Location [***]

EASA means European Aviation Safety Agency being the European Aviation Authority.

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Excusable Delay has the meaning set out in Clause 10.1.

Export Airworthiness Certificate means an export certificate of airworthiness issued by the Aviation Authority of the Delivery Location.

—

Firm Aircraft means any and all Aircraft (as applicable) for which the Scheduled Delivery Month is set out in Clause 9.1.1. at the time of signature of the Agreement.

Final Price has the meaning set out in Clause 3.3.

General Terms and Conditions or GTC means the General Terms and Conditions of Access to and Use of AirbusWorld set forth in Part 2 to Exhibit I.

Goods and Services means any goods and services that may be purchased from the Seller or its Affiliates, excluding Aircraft.

Gross Negligence means any act or omission done with intent to cause damage or recklessly and with knowledge that damage would probably result.

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Ground Training Services means all training courses performed in classrooms, full flight simulator sessions, fixed base simulator sessions, field trips and any other services provided to the Buyer and/or its Affiliates on the ground pursuant to this Agreement and which are not Aircraft Training Services.

Intellectual Property Rights means all patents, copyright, database rights, designs, trade secrets, trademarks and other rights in the nature of intellectual property rights subsisting in any jurisdiction in the world whether or not registered or unregistered, and the rights to apply for the same.

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Manufacture Facilities means the various manufacture facilities of the Seller, its Affiliates or any sub-contractor, where the Airframe or its parts are manufactured or assembled.

Manufacturer Specification Change Notice or MSCN means an agreement in writing between the parties to amend the Specification pursuant to Clause 2.2.2. in the form set out in Exhibit B-2.

Material has the meaning set out in Clause 1.2 of Exhibit H.

NEO Aircraft means individually or collectively, as the context may require, the Airbus A320 NEO Aircraft or A321 NEO Aircraft.

Non-Excusable Delay has the meaning set out in Clause 11.1.

—

Other Agreement means:

[***]

Parent Company[***]

Predelivery Payment means the payment(s) determined in accordance with Clause 5.3.

Propulsion Systems means the engines (excluding nacelles and thrust reversers) attached or to be attached to the Airframe and has the meaning set out in Clause 2.3.

Propulsion Systems Base Price means the price of a set of Propulsion Systems as set out in Clause 3.2.

Propulsion Systems Reference Price means the reference price of a set of Propulsion Systems as set out in Part 2 of Exhibit C.

Propulsion Systems Manufacturer means the manufacturer of the Propulsion Systems as set out in Clause 2.3.

Propulsion Systems Price Revision Formula is set out in Part 2 of Exhibit C.

Ready for Delivery means the time when (i) the Technical Acceptance Process has been successfully completed in accordance with Clause 8 and (ii) the Export

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Airworthiness Certificate has been or is able to be issued (as notified in writing to the Buyer by the Seller).

Scheduled Delivery [*]** has the meaning set out in Clause 9.1.

Seller Furnished Equipment or SFE corresponds to items of equipment that are identified in the Specification as being furnished by the Seller.

Seller Representatives means the representatives of the Seller referred to in Clause 15.

Seller Representatives Services means the services provided by the Seller to the Buyer and/or its Affiliates pursuant to Clause 15.

Seller Service Bulletin means an airworthiness approved document issued by the Seller to operators to implement (i) a modification to the design of, or an inspection to, a delivered Aircraft or (ii) a substitution of any part, or a reduction of the existing life limits of any life limited part or an establishment of a new life limit, in each case either to maintain the level of safety or to improve the operation of said delivered Aircraft.

Seller Service Life Policy has the meaning set out in Clause 12.2.

Spare Parts means the items of equipment and material that may be provided pursuant to Exhibit H.

Specification Change Notice or SCN means an agreement in writing between the Parties to amend the Specification pursuant to Clause 2.2.1 in the form set out in Exhibit B-1.

Specification means either (a) the Standard Specification if no SCNs, MSCNs or Development Changes are applicable or (b) if SCNs, MSCNs or Development Changes are issued, the Standard Specification as amended by all applicable SCNs, MSCNs and Development Changes, in accordance with Clause 2.

Standard Specification means with respect to A320 NEO Aircraft and A321 NEO Aircraft, the A320 NEO Standard Specification and the A321 NEO Standard Specification, respectively.

Supplier has the meaning set out in Clause 12.3.1.1.

Supplier Part has the meaning set out in Clause 12.3.1.2.

Supplier Product Support Agreement has the meaning set out in Clause 12.3.1.3.

SPSA Application means the application on AirbusWorld, which provides the Buyer with access to the Supplier Product Support Agreements.

Technical Data has the meaning set out in Clause 14.1.

Total Loss has the meaning set out in Clause 10.4.

Type Certificate has the meaning set out in Clause 7.1.

Warranted Part has the meaning set out in Clause 12.1.1.

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0.2 Clause headings and the Index are inserted for convenience of reference only and shall be ignored in the interpretation of this Agreement.

0.3 In this Agreement unless the context otherwise requires:

- a) references to Clauses, Appendices and Exhibits are to be construed as references to the Clauses of, and Appendices, and Exhibits to this Agreement and references to this Agreement include its Schedules, Exhibits and Appendices;
- b) words importing the plural shall include the singular and vice versa; and
- c) references to a person shall be construed as including, without limitation, references to an individual, firm, company, corporation, unincorporated body of persons and any state or agency of a state; and
- d) references to Buyer and Seller include their respective successors, permitted assignees and permitted transferees.

0.4 ***

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SALE AND PURCHASE

The Seller shall sell and deliver and the Buyer shall buy and (by itself or through its Nominee) take delivery of thirty two (32) A321 NEO Aircraft upon the terms and conditions contained in this Agreement.

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2 SPECIFICATION

The Aircraft shall be manufactured in accordance with the Specification and final Aircraft assembly shall take place at the Delivery Location.

2.1 Aircraft Specification

2.1.1 The NEO Aircraft shall be manufactured in accordance with the relevant NEO Standard Specification(s)[***].

2.1.2 ***

2.1.3 ***

2.2 Specification Amendment

The Parties understand and agree that each Specification may be further amended following signature of this Agreement in accordance with the terms of this Clause 2.

2.2.1 Specification Change Notice

Each Specification may be amended by written agreement between the Parties in a Specification Change Notice ("**SCN**"). Each SCN shall be substantially in the form set out in Exhibit B1 and shall set out the Aircraft on which the SCN is applicable (effective) and shall also set forth, in detail, the particular change to be made to the Specification and the effect, if any, of such change on design, performance, weight, price, Scheduled Delivery Month of the Aircraft affected thereby and on the text of the Specification.

2.2.2 Development Changes

2.2.2.1 ***

2.2.2.2 Manufacturer Specification Changes Notices

2.2.2.2.1 ***

2.2.2.2.2 ***

2.2.2.3 Equipment Obsolescence and Aviation Authority directive costs

As equipment obsolescence can be occasioned by a number of factors and, depending on such factors, the Parties agree that costs of the replacement part for such obsolete equipment ("**Replacement Part**") shall be borne as follows: [***]

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2.2.2.4 ***

2.3 Propulsion Systems

The Aircraft shall be equipped, at the Buyer's option, with a set of either two (2) CFM International Engines ("**CFM**") LEAP engines or two (2) International Aero Engines, LLC ("**IAE LLC**") PW1100G-JM engines [***]

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2.4 Milestones

2.4.1 Contractual Definition Freeze Date

2.4.2 Customization Milestones Chart

Within sufficient time prior to the customisation phase of the first Aircraft, the Seller shall provide the Buyer with a customization milestones chart (as amended by agreement between the Parties from time to time, the “**Customization Milestones Chart**”) [***]

2.5 ***

2.5.1

2.5.2

2.5.3

*** This information is subject to confidential treatment and has been redacted.

3 PRICES

3.1 Airframe Base Price

3.1.1 The Airframe Base Price of an A320 NEO Aircraft is the sum of:

- (i) the base price of the Airframe [***]
- (ii) the sum of the base prices of all additional SCNs [***]

3.1.2 The Airframe Base Price of an A321 NEO Aircraft is the sum of:

- (i) the base price of the Airframe [***]
- (ii) the sum of the base prices of all additional SCNs [***] ***

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3.1.3

3.2

Propulsion Systems Base Price

3.3

Final Price

The Final Price of each Aircraft shall be the sum of:

- (i) the Airframe Base Price as revised as of the Delivery Date in accordance with Clause 4.1; plus(ii) the aggregate of all increases and/or decreases to the Airframe Base Price as agreed in any Specification Change Notice, MSCNs or part thereof embodied on the Airframe subsequent to the date of this Agreement as revised as of the Delivery Date in accordance with Clause 4.1; plus
- (iii) the Propulsion Systems Reference Price as revised as of the Delivery Date in accordance with Clause 4.2; plus
- (iv) the aggregate of all increases and/or decreases to the Propulsion Systems Reference Price as agreed in any Specification Change Notice or part thereof embodied to the Propulsion Systems subsequent to the date of this Agreement as revised as of the Delivery Date in accordance with Clause 4.2; plus
- (v) any other amount resulting from any other provisions pursuant to this Agreement and/or any other written agreement between the Buyer and the Seller with respect to the Aircraft.

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4 PRICE REVISION

4.1 Revision of Airframe Base Price

The Airframe Base Price is subject to revision in accordance with the Airframe Price Revision Formula up to and including the Delivery Date [***].

4.2 Revision of Propulsion Systems Reference Price

4.2.1

The Propulsion Systems Reference Price is subject to revision in accordance with the Propulsion Systems Price Revision Formula up to and including the Delivery Date [***].

*** This information is subject to confidential treatment and has been redacted.

5 PAYMENTS

5.1 Seller's Account

5.2 *Intentionally left blank*

5.3 Predelivery Payments

5.3.1 The Buyer shall pay or procure the payment [***] of Predelivery Payments to the Seller calculated on the predelivery payment reference price of each Aircraft. [***]

5.3.2 Such Predelivery Payments shall be made in accordance with the following schedule:

DUE DATE OF PAYMENTS

PERCENTAGE OF
PREDELIVERY PAYMENT
REFERENCE PRICE
[***]

On the first day of each of the following
months prior to the Scheduled Delivery
[***]

[***]

[***]

Total Payment prior to Delivery

[***]

5.3.3 ***

5.3.4 ***

5.4 Balance of the Final Price

5.4.1 ***

5.4.2 ***

5.5 Other Charges

5.6 Method of Payment

*** This information is subject to confidential treatment and has been redacted.

5.6.1 All payments provided for in this Agreement shall be made in United States Dollars (USD) in immediately available funds.

5.6.2 ***

5.7 ***

5.7.1 ***

5.7.2 ***

5.8 Taxes

5.9 ***

5.10 ***

5.10.1 ***

5.10.2 ***

*** This information is subject to confidential treatment and has been redacted.

6 MANUFACTURE PROCEDURE – INSPECTION

6.1 Manufacture Procedure

The Airframe shall be manufactured in accordance with (i) the Specification and with (ii) the relevant requirements of the laws of the jurisdiction of incorporation of the Seller or of its relevant Affiliate as enforced by the Aviation Authority of such jurisdiction.

6.2 Inspection

6.2.1 Subject to providing the Seller with certificates evidencing compliance with the insurance requirements set forth in Clause 19, the Buyer or its duly authorised representatives (the "**Buyer's Inspector(s)**") shall be entitled to inspect the manufacture of the Airframe and all materials and parts obtained by the Seller for the manufacture of the Airframe [***].

6.2.2 Location of Inspections

The Buyer's Inspector(s) shall be entitled to conduct any such inspection at the relevant Manufacture Facility of the Seller or the Affiliates [***].

6.3 Seller's Service for Buyer's Inspector(s)

6.4

6.5

*** This information is subject to confidential treatment and has been redacted.

7 CERTIFICATION

7.1 Type Certification

The Aircraft has been or shall have been type certificated under European Aviation Safety Agency (EASA) procedures for joint (EASA / FAA) certification in the transport category. The Seller shall have obtained the relevant type certificate (the "**Type Certificate**") to allow the issuance of the Export Airworthiness Certificate.

7.2 Export Airworthiness Certificate

7.2.1 The Aircraft shall be delivered with an Export Airworthiness Certificate.

7.2.2 ***

7.2.3 ***

7.3 Costs of MSCNs for Certification

7.3.1 ***

7.3.2 ***

*** This information is subject to confidential treatment and has been redacted.

7.4 Validation of the Export Airworthiness Certificate

7.4.1 ***

7.4.2 ***

*** This information is subject to confidential treatment and has been redacted.

8 BUYER'S TECHNICAL ACCEPTANCE

8.1 Technical Acceptance Process

8.1.1 Prior to Delivery each Aircraft shall undergo a technical acceptance process, proposed by the Seller (the "**Technical Acceptance Process**"). The Technical Acceptance Process shall demonstrate the satisfactory functioning of the relevant Aircraft and shall demonstrate compliance with the relevant Specification. [***]

8.1.2 ***

8.1.3 The Seller shall manufacture each Aircraft in accordance with the relevant Airbus quality standards and processes which extracts shall, upon request, be made available to the Buyer (the "**Airbus Quality Standards**"). [***].

8.1.4 The Buyer may, during the Technical Acceptance Process, raise to the Seller's attention any other concerns relating to the quality of the Aircraft (each a "**Subsequent Quality Issue**"). [***]

8.1.5 ***

8.2 Buyer's Attendance

8.2.1 The Buyer shall be entitled to elect to attend the Technical Acceptance Process.

8.2.2 ***

8.2.3 Provided that, if the Buyer were not to attend the Technical Acceptance Process on the date notified then the Seller shall, prior to commencing the Technical Acceptance Process in the absence of the Buyer, make reasonable efforts to inform the Buyer that the Seller is commencing the Technical Acceptance Process.

8.2.4 ***

8.3 Certificate of Acceptance

Upon successful completion of the Technical Acceptance Process, the Buyer shall, [***] sign and deliver to the Seller a certificate of acceptance in respect of the Aircraft in the form of Exhibit D (the "**Certificate of Acceptance**") [***].

8.4 Aircraft Utilisation

*** This information is subject to confidential treatment and has been redacted.

9 DELIVERY

9.1 Delivery Schedule

9.1.1 Subject to the relevant provisions [***], the Seller shall have the Aircraft Ready for Delivery at the Delivery Location, [***], as set out below:

	Scheduled Delivery [***]
Aircraft N°1	***
Aircraft N°2	***
Aircraft N°3	***
Aircraft N°4	***
Aircraft N°5	***
Aircraft N°6	***
Aircraft N°7	***
Aircraft N°8	***
Aircraft N°9	***
Aircraft N°10	***
Aircraft N°11	***
Aircraft N°12	***
Aircraft N°13	***
Aircraft N°14	***
Aircraft N°15	***
Aircraft N°16	***
Aircraft N°17	***
Aircraft N°18	***
Aircraft N°19	***
Aircraft N°20	***
Aircraft N°21	***
Aircraft N°22	***
Aircraft N°23	***
Aircraft N°24	***
Aircraft N°25	***
Aircraft N°26	***
Aircraft N°27	***
Aircraft N°28	***
Aircraft N°29	***
Aircraft N°30	***
Aircraft N°31	***
Aircraft N°32	***

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9.1.2 Delivery Notice

9.1.3 ***

9.1.4 ***

9.2 Delivery

9.2.1 Provided that the Seller has complied with Clause 9.1.2 [***] the Buyer shall, [***] pay the Balance of the Final Price and send its representatives to the Delivery Location to take Delivery of, and collect, the Aircraft.

9.2.2 The Seller shall deliver and transfer title, with full title guarantee, to the Aircraft free and clear of all encumbrances to the Buyer [***] provided that the Balance of the Final Price has been paid pursuant to Clause 5.4 and that the Certificate of Acceptance has been signed and delivered to the Seller pursuant to Clause 8.3.

9.2.3 ***

*** This information is subject to confidential treatment and has been redacted.

9.3 Fly Away

9.3.1 The Buyer and the Seller shall co-operate to obtain any licenses, which may be required by the Aviation Authority of the Delivery Location for the purpose of exporting the Aircraft.

9.3.2 ***

*** This information is subject to confidential treatment and has been redacted.

10 EXCUSABLE DELAY

10.1 ***

10.2 ***

10.3 ***

10.3.1 ***

10.3.2 ***

10.3.3 ***

10.4 ***

10.5 ***

*** This information is subject to confidential treatment and has been redacted.

11 NON-EXCUSABLE DELAY

11.1 ***

11.2 ***

11.3 ***

11.4 ***

*** This information is subject to confidential treatment and has been redacted.

12 WARRANTIES AND SERVICE LIFE POLICY

This Clause covers the terms and conditions of the warranty and service life policy.

12.1 Standard Warranty

12.1.1 Nature of Warranty

Subject to the conditions and limitations as hereinafter provided for and except as provided for in Clause 12.1.2, the Seller warrants to the Buyer that each Aircraft and each Warranted Part shall at Delivery to the Buyer be free from defects:

- (i) in material;
- (ii) in workmanship, including without limitation processes of manufacture;
- (iii) in design (including without limitation the selection of materials) having regard to the state of the art at the date of such design; and
- (iv) arising from failure to conform to the Specification, except to those portions of the Specification relating to performance or where it is expressly stated that they are estimates, approximations or design aims.

12.1.2 Exclusions

*** This information is subject to confidential treatment and has been redacted.

12.1.3 **Warranty Period**

The warranties set forth in Clauses 12.1.1 and 12.1.2 shall be limited to those defects that become apparent within [***] after Delivery of the affected Aircraft (the “**Warranty Period**”).

12.1.4 **Buyer's Remedy and Seller's Obligation**

12.1.4.1 ***

12.1.4.2 ***

12.1.4.3 ***

12.1.5 **Warranty Claim Requirements**

The Buyer’s remedy and the Seller’s obligation and liability under this Clause 12.1, with respect to any warranty claim submitted by the Buyer (each a “**Warranty Claim**”) are subject to the following conditions:

(i) the defect having become apparent within the Warranty Period;
the Buyer having filed a warranty claim within [***] of discovering the defect;

(iii) ***

(iv) the Seller having received a Warranty Claim complying with the provisions of Clause 12.1.6 below.

12.1.6 **Warranty Administration**

The warranties set forth in Clause 12.1 shall be administered as hereinafter provided for:

12.1.6.1 Claim Determination

12.1.6.2 Transportation Costs

12.1.6.3 Return of an Aircraft

12.1.6.4 ***

12.1.6.5 Warranty Claim Substantiation

Each Warranty Claim filed by the Buyer under this Clause 12.1 shall contain at least the following data:

(a) description of defect and action taken, if any,

*** This information is subject to confidential treatment and has been redacted.

- (b) date of incident and/or removal date,
 - (c) description of Warranted Part claimed to be defective,
 - (d) part number,
 - (e) serial number (if applicable),
 - (f) position on Aircraft,
 - (g) total flying hours or calendar time, as applicable, at the date of defect appearance,
 - (h) time since last shop visit at the date of defect appearance,
 - (i) Manufacturer Serial Number of the Aircraft and/or its registration,
 - (j) Aircraft total flying hours and/or number of landings at the date of defect appearance,
 - (k) Warranty Claim number,
 - (l) date of Warranty Claim,
 - (m) Delivery Date of Aircraft or Warranted Part to the Buyer,
- ***

12.1.6.6 Replacements

12.1.6.7 Rejection

12.1.6.8 Inspection

12.1.7 **Inhouse Warranty**

12.1.7.1 ***

12.1.7.2 ***

12.1.7.3 ***

12.1.7.4 ***

12.1.7.5 ***

*** This information is subject to confidential treatment and has been redacted.

12.1.7.6 ***

12.1.7.7 ***

12.1.8 **Standard Warranty in case of Pooling or Leasing Arrangements**

12.1.9 **Warranty for Corrected, Replaced or Repaired Warranted Parts**

12.1.10 **Accepted Industry Standard Practices Normal Wear and Tear**

The Buyer's rights under this Clause 12.1 are subject to the Aircraft and each component, equipment, accessory and part thereof being maintained, overhauled, repaired and operated in accordance with accepted industry standard practices, all Technical Data and any other instructions issued by the Seller, the Suppliers and the Propulsion Systems Manufacturer and all applicable rules, regulations and directives of the relevant Aviation Authorities.

The Seller's liability under this Clause 12.1 shall not extend to normal wear and tear nor to:

- (i) any Aircraft or component, equipment, accessory or part thereof, which has been repaired, altered or modified after Delivery, except by the Seller or in a manner approved by the Seller;
- (ii) any Aircraft or component, equipment, accessory or part thereof, which has been operated in a damaged state;
- (iii) any component, equipment, accessory and part from which the trademark, name, part or serial number or other identification marks have been removed.

12.1.11 **Limitation of liability**

12.2 Seller Service Life Policy

12.2.1 In addition to the warranties set forth in Clause 12.1, the Seller further agrees that should a Failure occur in any Item (as these terms are defined herebelow) that has not suffered from an extrinsic force, then, subject to the general conditions and limitations set forth in Clause 12.2.4, the provisions of this Clause 12.2 shall apply.

12.2.2 **Periods and Seller's Undertakings**

*** This information is subject to confidential treatment and has been redacted.

12.2.3 ***

12.2.4 **General Conditions and Limitations**

12.2.4.1 The undertakings set forth in this Clause 12.2 shall be valid after the period of the Seller's warranty applicable to an Item under Clause 12.1.

12.2.4.2 ***

12.2.4.3 ***

12.2.4.4 ***

12.2.4.5 ***

12.3 Supplier Warranties and Service Life Policies

Prior to/at Delivery of the first Aircraft, the Seller shall provide the Buyer, in accordance with the provisions of Clause 17, with the warranties and, where applicable, service life policies that the Seller has obtained for Supplier Parts pursuant to the Supplier Product Support Agreements.

12.3.1 ***

12.3.1.1 ***

12.3.1.2 ***

12.3.1.3 ***

12.3.2 ***

12.3.2.1 ***

12.3.2.2 ***

12.3.2.3 ***

*** This information is subject to confidential treatment and has been redacted.

12.4 Interface Commitment

12.4.1 ***

12.4.2 ***

12.4.3 ***

12.4.4 ***

12.4.5 General

12.4.5.1 All requests under this Clause 12.4 shall be directed to both the Seller and the Supplier.

12.4.5.2 Except as specifically set forth in this Clause 12.4, this Clause shall not be deemed to impose on the Seller any obligations not expressly set forth elsewhere in this Clause 12.

12.4.5.3 All reports, recommendations, data and other documents furnished by the Seller to the Buyer pursuant to this Clause 12.4 shall be deemed to be delivered under this Agreement and shall be subject to the terms, covenants and conditions set forth in this Clause 12.

12.5 ***

12.6 Duplicate Remedies

The Seller shall not be obliged to provide any remedy that duplicates any other remedy available to the Buyer in respect of the same defect under Clauses 12.1 and 12.2 as such Clauses may be amended, complemented or supplemented by other contractual agreements or by other Clauses of this Agreement.

12.7 Negotiated Agreement

The Buyer specifically recognizes that:

- (i) the Specification has been agreed upon after careful consideration by the Buyer using its judgment as a professional operator of aircraft used in public transportation and as such is a professional within the same industry as the Seller;
- (ii) this Agreement, and in particular this Clause 12, has been the subject of discussion and negotiation and is fully understood by the Buyer; and

*** This information is subject to confidential treatment and has been redacted.

- (iii) the price of the Aircraft and the other mutual agreements of the Buyer set forth in this Agreement were arrived at in consideration of, inter alia, the provisions of this Clause 12, specifically including the waiver, release and renunciation by the Buyer set forth in Clause 12.5.

12.8 Disclosure to Third Party Entity

In the event of the Buyer intending to designate a third party entity (a "Third Party Entity") to administrate this Clause 12, the Buyer shall notify the Seller of such intention prior to any disclosure of this Clause to the selected Third Party Entity and shall cause such Third Party Entity to enter into a confidentiality agreement and or any other relevant documentation with the Seller solely for the purpose of administrating this Clause 12.

12.9 Transferability

Without prejudice to Clause 21.1, the Buyer's rights under this Clause 12 may not be assigned, sold, transferred, novated or otherwise alienated by operation of law or otherwise, without the Seller's prior written consent, which shall not be unreasonably withheld.

Any transfer in violation of this Clause 12.9 shall, as to the particular Aircraft involved, void the rights and warranties of the Buyer under this Clause 12 and any and all other warranties that might arise under or be implied in law.

*** This information is subject to confidential treatment and has been redacted.

13 INTELLECTUAL PROPERTY RIGHTS INDEMNITY

13.1 Indemnity

13.1.1 ***

13.1.2 ***

13.1.3 ***

13.2 Administration of the Intellectual Property Rights Claims

13.2.1 If the Buyer receives a written claim or a suit is threatened or commenced against the Buyer or any of its Affiliates for infringement of Intellectual Property Rights as referred to in Clause 13.1, the Buyer shall:

- (i) forthwith notify the Seller giving particulars thereof (to the extent such particulars are available);
- (ii) furnish to the Seller all data, papers and records within the Buyer's or the relevant Buyer's Affiliates' control or possession relating to such claim or suit;
- (iii) refrain from admitting any liability or making any payment or assuming any expenses, damages, costs or royalties or otherwise acting in a manner prejudicial to the defence or denial of such suit or claim provided always that nothing in this sub-Clause (iii) shall prevent the Buyer from paying such sums as may be required in order to obtain the release of the Aircraft, provided such payment is accompanied by a denial of liability and is made without prejudice;
- (iv) fully co-operate with, and render all such assistance to, the Seller as may be pertinent to the defence or denial of the suit or claim;
- (v) act in such a way as to mitigate damages and / or to reduce the amount of royalties which may be payable as well as to minimise costs and expenses.

13.2.2 ***

13.2.3 ***.

*** This information is subject to confidential treatment and has been redacted.

14 TECHNICAL DATA AND SOFTWARE SERVICES

14.1 Scope

This Clause 14 covers the terms and conditions for the supply of technical data (hereinafter “**Technical Data**”) and software services described hereunder (hereinafter “**Software Services**”) to support the Aircraft operation.

14.1.1 The Technical Data shall be supplied in the English language using the aeronautical terminology in common use.

14.1.2 All Technical Data shall be available on-line as set forth in Clause 14.4. Range, type, format and delivery schedule of the on-line Technical Data to be provided under this Agreement are outlined in Exhibit G hereto.

14.2 Aircraft Identification for Technical Data

14.2.1 For those Technical Data that are customized to the Aircraft, the Buyer agrees to the allocation of fleet serial numbers (“**Fleet Serial Numbers**”) in the form of blocks of numbers selected in the range from 001 to 999.

14.2.2 The sequence shall not be interrupted unless two (2) different Propulsion Systems or two (2) different Aircraft models are selected.

14.2.3 The Buyer shall indicate to the Seller the Fleet Serial Number allocated to each Aircraft corresponding to the delivery schedule set forth in Clause 9.1.1 no later than [***] before the Scheduled Delivery Month of the first Aircraft. Neither the designation of such Fleet Serial Numbers nor the subsequent allocation of the Fleet Serial Numbers to Manufacturer Serial Numbers for the purpose of producing certain customized Technical Data shall constitute any property, insurable or other interest of the Buyer in any Aircraft prior to the Delivery of such Aircraft as provided for in this Agreement.

The customized Technical Data that are affected thereby are the following:

- Aircraft Maintenance Manual,
- Illustrated Parts Catalogue,
- Trouble Shooting Manual,
- Aircraft Wiring Manual,
- Aircraft Schematics Manual,
- Aircraft Wiring Lists.

14.3 Integration of Equipment Data

14.3.1 Supplier Equipment

*** This information is subject to confidential treatment and has been redacted.

14.3.2 **Buyer Furnished Equipment**

14.3.2.1 The Seller shall introduce Buyer Furnished Equipment data for Buyer Furnished Equipment that is installed on the Aircraft by the Seller (hereinafter “**BFE Data**”) into the customized Technical Data[***]

14.3.2.2 ***

14.3.2.3 The BFE Data shall be supplied in English and shall be established in compliance with the then applicable revision of ATA iSpecification 2200 (iSpec 2200), Information Standards for Aviation Maintenance.

14.3.2.4 The Buyer and the Seller shall agree on the requirements for the provision to the Seller of BFE Data for “on-aircraft maintenance”, such as but not limited to timeframe, media and format in which the BFE Data shall be supplied to the Seller, in order to manage the BFE Data integration process in an efficient, expeditious and economic manner.

14.3.2.5 The BFE Data shall be delivered in digital format (SGML or XML raw data) and/or in Portable Document Format (PDF), as mutually agreed between the Buyer and the Seller.

14.3.2.6 ***

14.4 **Supply**

14.4.1 Except as specifically otherwise set forth in Exhibit G, all Technical Data shall be made available on-line through the relevant services on the Seller’s customer portal AirbusWorld (“AirbusWorld”, as further described in in Part 2 of Exhibit I to the Agreement). ***

14.4.2 **Delivery**

The Technical Data shall be delivered according to a mutually agreed schedule to correspond with the Deliveries of Aircraft. [***]

14.4.3 ***

14.4.4 ***

14.5 **Revision Service**

14.6 **Service Bulletins (SB) Incorporation**

14.7 **Technical Data Familiarization**

14.8 **Customer Originated Changes (COC)**

In the event of the Buyer wishing to introduce any Buyer’s Affiliate originated data (hereinafter “**COC Data**”) into any of the customized Technical Data that are

*** This information is subject to confidential treatment and has been redacted.

identified as eligible for such incorporation in the Seller's then current Customer Services Catalogue, the Buyer shall notify the Seller of such intention.

The incorporation of any COC Data shall be performed under the methods and tools for achieving such introduction and the conditions specified in the Seller's then current Customer Services Catalogue.

14.9 AirN@v Family products

14.9.1 The Technical Data listed here-below are provided on DVD and include integrated software (hereinafter together referred to as "**AirN@v Family**").

14.9.2 ***

14.9.3 ***

14.9.4 ***

14.10 On-Line Access to Technical Data

14.10.1 The Technical Data shall be made available to the Buyer through the Airbus customer portal AirbusWorld ("**AirbusWorld**").

14.10.2 Access to AirbusWorld shall be subject to the "General Terms and Conditions of Access to and Use of AirbusWorld" (hereinafter the "**GTC**"), as set forth in Part 2 of Exhibit I to this Agreement.

14.10.3 ***

14.10.4 ***

14.10.5 ***

14.11 Waiver, Release and Renunciation

14.12 Proprietary Rights

14.12.1 ***

14.12.2 ***

14.13 Performance Engineer's Program

14.13.1 ***

14.13.2 ***

14.13.3 ***

14.13.4 ***

14.14 Future Developments

*** This information is subject to confidential treatment and has been redacted.

The Seller continuously monitors technological developments and applies them to Technical Data, document and information systems' functionalities, production and methods of transmission.

The Seller shall implement and the Buyer shall accept such new developments, it being understood that the Buyer shall be informed in due time by the Seller of such new developments and their application and of the date by which the same shall be implemented by the Seller.

14.15 Confidentiality

14.15.1 This Clause, the Technical Data, the Software Services and their content are designated as confidential. All such Technical Data and Software Services are provided to the Buyer for the sole use of the Buyer and/or its Affiliates who undertakes not to (and procures that its Affiliates shall not) disclose the contents thereof to any third party (except the Buyer's Affiliates) without the prior written consent of the Seller save as permitted therein or pursuant to any government or legal requirement imposed upon the Buyer or any of its Affiliates or where those contents have fallen into the public domain (save as a result of any act of the Buyer or any of its Affiliates). Proprietary data of the Buyer and/or any of its Affiliates shall be kept confidential by the Seller.

14.15.2 ***

14.16 Transferability

Without prejudice to Clause 21.1 and subject to any other agreement between the Parties, the Buyer's rights under this Clause 14 may not be assigned, sold, transferred, novated or otherwise alienated by operation of law or otherwise, without the Seller's prior written consent.

14.17 Supplier Software

The Buyer's rights to use certain Supplier Software to be delivered by the Seller are set out in Exhibit I to the Agreement.

*** This information is subject to confidential treatment and has been redacted.

15 SELLER REPRESENTATIVE SERVICES

The Seller shall provide at no charge to the Buyer the services described in this Clause 15[***].

15.1 Customer Support Representative(s)

15.1.1

15.1.2

In providing the services as described hereabove, any Seller Representatives, or any of the Seller's employee(s) providing services to the Buyer hereunder, are deemed to be acting in an advisory capacity only and at no time shall they be deemed to be acting as the Buyer's employees or agents, either directly or indirectly.

15.1.3

15.1.4

15.1.5

15.1.6

***.

15.2 Buyer's Support

15.2.1

15.2.2

15.2.3

15.2.4

15.2.5

15.2.6

15.2.7

15.3 Withdrawal of the Seller Representative

15.4 Indemnities

*** This information is subject to confidential treatment and has been redacted.

SELLER REPRESENTATIVE ALLOCATION

The Seller Representative allocation provided to the Buyer pursuant to Clause 15.1 is defined hereunder.

*** This information is subject to confidential treatment and has been redacted.

16 TRAINING SUPPORT AND SERVICES

16.1 General

16.1.1 This Clause 16 sets forth the terms and conditions for the supply of training support and services for the personnel of the Buyer's Affiliates to support the operation of the Aircraft [***].

16.1.2 ***

16.1.3 Scheduling of training courses covered in Appendix A shall be mutually agreed during a training conference (the "**Training Conference**") [***] The training course timetable shall be agreed in writing between the Parties following the Training Conference and shall be binding on the Parties.

16.2 Training Location

16.2.1 The Seller shall provide training at its training center in Blagnac, France, and/or in Hamburg, Germany, or shall designate an affiliated training center in Miami, U.S.A., or Beijing, China (individually a "**Seller's Training Center**" and collectively the "**Seller's Training Centers**").

16.2.2 ***

16.2.3.1 ***

16.2.3.2 ***

16.3 Training Courses

16.3.1 Training courses shall be as described in the Seller's customer services catalogue (the "**Seller's Customer Services Catalogue**"). The Seller's Customer Services Catalogue also sets forth the minimum and maximum number of trainees per course. [***]

16.3.2 Training data and documentation for trainees receiving the training at the Seller's Training Centers shall be provided free of charge. Training data and documentation shall be marked "FOR TRAINING ONLY" and as such are supplied for the sole and express purpose of training; training data and documentation shall not be revised.

16.3.3 ***

16.3.4.1 ***

16.3.4.2 ***

16.3.5.1 ***

16.3.5.2 ***

16.3.5.3 ***

16.3.5.4 ***

16.3.5.5 ***

*** This information is subject to confidential treatment and has been redacted.

16.3.5.6 ***

16.4 Prerequisites and Conditions

16.4.1 Training shall be conducted in English and all training aids used during such training shall be written in English using common aeronautical terminology.

16.4.2 The Buyer hereby acknowledges that all training courses conducted pursuant to this Clause 16 are "Standard Transition Training Courses" and not "Ab Initio Training Courses".

16.4.3 Trainees shall have the prerequisite knowledge and experience specified for each course in the Seller's Customer Services Catalogue.

16.4.4.1 The Buyer shall be responsible for the selection of the trainees and for any liability with respect to the entry knowledge level of the trainees.

16.4.4.2 The Seller reserves the right to verify the trainees' proficiency and previous professional experience.

16.4.4.3 The Seller shall provide to the Buyer during the Training Conference an "Airbus Pre-Training Survey" for completion by the Buyer for each trainee.

16.4.4.4 ***

16.4.5 The Seller shall in no case warrant or otherwise be held liable for any trainee's performance as a result of any training provided.

16.5 Logistics

16.5.1 Trainees

16.5.1.1 ***

16.5.1.2 ***

16.5.2 Training at External Location - Seller's Instructors

16.5.2.1.1 ***

16.5.2.1.2 ***

16.5.2.2 ***

16.5.2.3 ***

16.5.2.4 ***

*** This information is subject to confidential treatment and has been redacted.

16.5.3 **Training Material and Equipment Availability - Training at External Location *****

16.6 Flight Operations Training

16.6.1 **Flight Crew Training Course**

*** This information is subject to confidential treatment and has been redacted.

16.6.2 Flight Crew Line Initial Operating Experience

16.6.3 Type Specific Cabin Crew Training Course

16.6.4 Training on Aircraft

16.7 Performance / Operations Courses

16.8 Maintenance Training

16.8.1 ***

16.8.2 Practical Training on Aircraft

16.9 Supplier and Propulsion Systems Manufacturer Training

16.10 Proprietary Rights

*** This information is subject to confidential treatment and has been redacted.

16.11 Confidentiality

The Seller's training data and documentation are designated as confidential and as such are provided to the Buyer or the Buyer's Affiliate(s) for the sole use of the Buyer or Buyer's Affiliate(s), for training of its own personnel, who undertakes not to disclose the content thereof in whole or in part, to any third party without the prior written consent of the Seller, save as permitted herein or otherwise pursuant to any government or legal requirement imposed upon the Buyer or the Buyer's Affiliate(s).

In the event of the Seller having authorized the disclosure of any training data and documentation to third parties either under this Agreement or by an express prior written authorization, the Buyer or the Buyer's Affiliate(s) shall cause such third party to agree to be bound by the same conditions and restrictions as the Buyer or Buyer's Affiliate(s) with respect to the disclosed training data and documentation and to use such training data and documentation solely for the purpose for which they are provided.

16.12 Transferability

16.13 Indemnities and Insurance

*** This information is subject to confidential treatment and has been redacted.

APPENDIX "A" TO CLAUSE 16

TRAINING ALLOWANCE

- 1 FLIGHT OPERATIONS TRAINING**
- 1.1 Flight Crew Training (standard transition course)**
 - ***
- 1.2 Flight Crew Line Initial Operating Experience**
 - ***
- 1.3 Type Specific Cabin Crew Training Course**
 - ***
- 2 PERFORMANCE / OPERATIONS COURSE(S)**
 - ***
- 3 MAINTENANCE TRAINING**
- 3.1**
 - ***
- 3.2**
 - ***

*** This information is subject to confidential treatment and has been redacted.

4 TRAINEE DAYS ACCOUNTING

4.1 ***

4.2 ***

4.3 ***

4.4 ***

*** This information is subject to confidential treatment and has been redacted.

17	EQUIPMENT SUPPLIER PRODUCT SUPPORT
17.1	Equipment Supplier Product Support Agreements
17.1.1	***
17.1.2	***
17.1.2.1	***
17.1.2.2	***
17.1.2.3	***
17.1.2.4	***
17.1.2.5	***
17.1.2.6	***
17.2	Supplier Compliance

17.3	***
17.4	Familiarization Training

*** This information is subject to confidential treatment and has been redacted.

18 BUYER FURNISHED EQUIPMENT

18.1 Administration

18.1.1.1 In accordance with the relevant Specification, the Seller shall install on the relevant Aircraft those items of equipment that are identified in that Specification as being furnished by the Buyer ("**Buyer Furnished Equipment**" or "**BFE**"), provided that the BFE and the supplier of such BFE (the "**BFE Supplier**") are referred to in the Airbus BFE Product Catalog valid at the time the BFE Supplier is selected.

18.1.1.2 ***

18.1.2.1 ***

18.1.2.2 ***

18.1.3 Without prejudice to the Buyer's obligations hereunder, in order to facilitate the development of the BFE Engineering Definition, the Seller shall organize meetings between the Buyer and BFE Suppliers. The Buyer hereby agrees to participate in such meetings and to provide adequate technical and engineering expertise to reach decisions within the defined timeframe.[***]

18.1.4 ***

18.2 Applicable Requirements

18.3 Buyer's Obligation and Seller's Remedies

18.3.1 ***

18.3.2 ***

18.4 Title and Risk of Loss

18.5 Disposition of BFE Following Termination

18.5.1 ***.

18.5.2 ***

18.5.3 ***

18.5.4 ***

18.5.5 ***

*** This information is subject to confidential treatment and has been redacted.

19 INDEMNIFICATION AND INSURANCE

19.1 Indemnities Relating to Inspection, Technical Acceptance Process and Ground Training

19.1.1 ***

19.1.2 ***

19.2 Indemnities Relating to Training on Aircraft after Delivery

19.2.1 ***

19.2.2 ***

19.3 Indemnities relating to the Seller Representatives Services

19.3.1 ***

19.3.2 ***

19.4 Insurances

19.5 Notice of Claims

If any claim is made or suit is brought against either Party ("**Party A**") (or its respective directors, officers, agents, employees, affiliates and sub-contractors) for damages for which liability has been assumed by the other Party ("**Party B**") in accordance with the provisions of the Agreement, Party A shall promptly give notice to Party B, and Party B shall (unless otherwise requested by Party A, in which case Party B nevertheless shall have the right to) assume and conduct the defence thereof, or effect any settlement which it, in its opinion, deems proper.

*** This information is subject to confidential treatment and has been redacted.

20 TERMINATION

20.1 Termination Events

20.1.1 ***

(1) ***

(2) ***.

(3) ***

(4) ***

(5) ***

(6) ***.

(7) ***

(8) ***

(9) ***.

(10) ***

20.1.2 ***

20.2.1 ***

(1) ***

(2) ***

(3) ***

(4) ***

(5) ***

20.2.2 ***

*** This information is subject to confidential treatment and has been redacted.

21 ASSIGNMENTS AND TRANSFERS

21.1 Assignments by Buyer

Except as hereinafter provided, the Buyer may not sell, assign, novate or transfer its rights and obligations under this Agreement to any person without the prior written consent of the Seller (such consent not to be unreasonably delayed or withheld) [***].

21.1.1 ***

21.1.2 ***

21.1.3 ***

21.2 Assignments by Seller

The Seller may only sell, assign, novate or transfer its rights and obligations under this Agreement to any person, if such sale, assignment or transfer has been notified to the Buyer and does not have a material adverse effect on any of Buyer's rights and obligations under this Agreement.

21.2.1 Transfer of Rights and Obligations upon Restructuring

In the event that the Seller is subject to a solvent corporate restructuring having as its object the transfer of, or succession by operation of law in, all or a substantial part of its assets and liabilities, rights and obligations, including those existing under this Agreement, to a person ("**the Successor**") under the control of the ultimate controlling shareholders of the Seller at the time of that restructuring, for the purpose of the Successor carrying on the business carried on by the Seller at the time of the restructuring, such restructuring shall be completed without consent of the Buyer following notification by the Seller to the Buyer in writing. The Buyer recognises that succession of the Successor to the Agreement by operation of law, which is valid under the law pursuant to which that succession occurs, shall be binding upon the Buyer.

*** This information is subject to confidential treatment and has been redacted.

22 MISCELLANEOUS PROVISIONS

22.1 Data Retrieval

22.2 Notices

All notices and requests required or authorized hereunder shall be given in writing
[***]

*** This information is subject to confidential treatment and has been redacted.

22.3 Waiver

The failure of either Party to enforce at any time any of the provisions of this Agreement, or to exercise any right herein provided, or to require at any time performance by the other Party of any of the provisions hereof, shall in no way be construed to be a present or future waiver of such provisions nor in any way to affect the validity of this Agreement or any part thereof or the right of the other Party thereafter to enforce each and every such provision. The express waiver (whether made one (1) or several times) by either Party of any provision, condition or requirement of this Agreement shall not constitute a waiver of any future obligation to comply with such provision, condition or requirement.

22.4 Law and Jurisdiction

22.4.1 This Agreement shall be governed by and construed in accordance with the laws of England, to the exclusion of their conflict of law rules.

22.4.2 Any dispute arising out of or in connection with this Agreement shall be within the exclusive jurisdiction of the Courts of England.

22.5 Contracts (Rights of Third Parties) Act 1999

Save as provided in this Agreement, the Parties do not intend that any term of this Agreement shall be enforceable solely by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person who is not a party to this Agreement other than the Buyer's Affiliates.

The Parties may rescind, vary, waive, release, assign, novate or otherwise dispose of all or any of their respective rights or obligations under this Agreement in accordance with the terms hereof without the consent of any person who is not a party to this Agreement.

22.6 International Supply Contract

The Buyer and the Seller recognise that this Agreement is an international supply contract which has been the subject of discussion and negotiation, that all its terms and conditions are fully understood by the Parties, and that the Specification and price of the Aircraft and the other mutual agreements of the Parties set forth herein were arrived at in consideration of, inter alia, all the provisions hereof specifically including all waivers, releases and renunciations by the Buyer set out herein.

The Buyer and the Seller hereby also agree that the United Nations Convention on Contracts for the International Sale of Goods shall not apply to this transaction.

22.7 Severability

In the event that any provision of this Agreement should for any reason be held ineffective, the remainder of this Agreement shall remain in full force and effect. To the extent permitted by applicable law, each Party hereto hereby waives any provision of law, which renders any provision of this Agreement prohibited or unenforceable in any respect.

*** This information is subject to confidential treatment and has been redacted.

22.8 Alterations to Contract

This Agreement contains the entire agreement between the Parties with respect to the subject matter hereof and supersedes any previous understandings, commitments or representations whatsoever oral or written in respect thereto. This Agreement shall not be varied except by an instrument in writing of date even herewith or subsequent hereto executed by both Parties or by their duly authorised representatives.

22.9 Language

All correspondence, documents and any other written matters in connection with this Agreement shall be in English.

22.10 Counterparts

This Agreement has been executed in two (2) original copies.

Notwithstanding the above, this Agreement may be executed by the Parties in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same Agreement.

22.11 Inconsistencies

In the event of any inconsistency between the terms of this Agreement and the terms contained in either (i) the Specification, or (ii) any other Exhibit, in each such case the terms of this Agreement shall prevail over the terms of the Specification or any other Exhibit. For the purpose of this Clause 22.11, the term Agreement shall not include the Specification or any other Exhibit hereto.

22.12 Confidentiality

This Agreement including any Exhibits, other documents or data exchanged between the Buyer and the Seller for the fulfilment of their respective obligations under the Agreement shall be treated by both Parties as confidential and shall not be released in whole or in part to any third party except as may be required by law, or to professional advisors for the purpose of implementation hereof or to the Buyer's Affiliates.

In particular, both Parties agree:

- not to make any press release concerning the whole or any part of the contents and/or subject matter hereof or of any future addendum hereto without the prior written consent of the other Party hereto.
- that any and all terms and conditions of the transaction contemplated in this Agreement are strictly personal and exclusive to the Buyer, including in particular, but not limited to, the Aircraft pricing (the "**Personal Information**"). The Buyer therefore agrees to enter into consultations with the Seller reasonably in advance of any required disclosure of Personal Information to financial institutions, including operating lessors, investment banks and their agents or other relevant institutions for aircraft sale and leaseback or any other Aircraft or Predelivery Payment financing purposes (the "**Receiving Party**").

*** This information is subject to confidential treatment and has been redacted.

Without prejudice to the foregoing, any disclosure of Personal Information to a Receiving Party shall be subject to written agreement between the Buyer and the Seller, including in particular, but not limited to:

- (i) the contact details of the Receiving Party,
- (ii) the extent of the Personal Information subject to disclosure,
- (iii) the Aircraft pricing to be provided to the Receiving Party.

Furthermore, the Buyer shall use its reasonable efforts to limit the disclosure of the contents of this Agreement to the extent legally permissible in any filing required to be made by the Buyer with any governmental or regulatory agency. The Buyer agrees that prior to any such disclosure or filing, the Seller and the Buyer shall consult on the content, extent and method of disclosure or filing.

The Buyer shall procure that each of its Affiliates is bound by the terms of this Clause 22.12 and that any disclosure of Personal Information by any of its Affiliates shall be in accordance with the terms hereof. The provisions of this Clause 22.12 shall survive any termination of this Agreement [***].

*** This information is subject to confidential treatment and has been redacted.

IN WITNESS WHEREOF this Agreement was entered into the day and year first above written.

For and on behalf of

For and on behalf of

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED

AIRBUS S.A.S.

Name: _____

Name: _____

Title: _____

Title: _____


*** This information is subject to confidential treatment and has been redacted.

EXHIBIT A

SPECIFICATION


The A320 NEO Standard Specification ***

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CPA Customization budget ***

A321-200NEO




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*** This information is subject to confidential treatment and has been redacted



CPA Customization budget ***
A321-200NEO



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AIRBUS, its logo, A300, A310, A318, A319, A320, A321, A330, A340, A350, A380, A400M are registered trademarks.


*** This information is subject to confidential treatment and has been redacted

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EXHIBIT B

Exhibit B-1: Form of a Specification Change Notice


Exhibit B-2: Form of a Manufacturer's Specification Change Notice

<div data-bbox="336 226 587 277"> AIRBUS</div> <div data-bbox="188 318 732 439">SPECIFICATION CHANGE NOTICE (SCN)</div>	<div data-bbox="799 221 857 255">For</div> <div data-bbox="799 311 975 443">SCN Number Issue Dated Page</div>
<div data-bbox="135 533 501 589">Specification repercussion: ***</div>	


*** This information is subject to confidential treatment and has been redacted

<div data-bbox="336 226 587 277" data-label="Image"></div> <div data-bbox="188 318 732 439" data-label="Section-Header"><p>SPECIFICATION CHANGE NOTICE (SCN)</p></div>	<p>For</p> <p>SCN Number Issue Dated Page</p>
<p>Scope of change (FOR INFORMATION ONLY)</p>	


*** This information is subject to confidential treatment and has been redacted

<div><div>AIRBUS</div><div>MANUFACTURER'S SPECIFICATION CHANGE NOTICE</div><div>(MSCN)</div></div>	<div>For</div> <div>MSCN Number</div> <div>Issue</div> <div>Dated</div> <div>Page</div>
<div><div>Title :</div><div>Description :</div><div><div>Effect on weight :</div><div><div>• Manufacturer's Weight Empty change :</div><div>• Operational Weight Empty change :</div><div>• Allowable Payload change :</div></div></div><div>Remarks / References</div><div>Specification changed by this MSCN</div></div>	
<div>***</div> <div><div>This change will be effective on</div><div>AIRCRAFT N°</div><div>and subsequent.</div></div> <div>Provided MSCN is not rejected by</div> <div><div><div>Buyer approval</div><div>By : Date :</div></div><div><div>Seller approval</div><div>By : Date :</div></div></div>	

*** This information is subject to confidential treatment and has been redacted

<div data-bbox="338 206 587 253" data-label="Image"></div> <div data-bbox="172 297 748 374" data-label="Section-Header"><p>MANUFACTURER'S SPECIFICATION CHANGE NOTICE</p></div> <div data-bbox="395 407 526 452" data-label="Text"><p>(MSCN)</p></div>	<div data-bbox="801 217 857 250" data-label="Text"><p>For</p></div> <div data-bbox="801 306 997 436" data-label="Text"><p>MSCN Number Issue Dated Page</p></div>
<div data-bbox="183 530 226 553" data-label="Text"><p>***</p></div>	

*** This information is subject to confidential treatment and has been redacted

<div data-bbox="338 206 587 253" data-label="Image"></div> <div data-bbox="172 300 748 374" data-label="Section-Header"><p>MANUFACTURER'S SPECIFICATION CHANGE NOTICE</p></div> <div data-bbox="395 409 525 450" data-label="Text"><p>(MSCN)</p></div>	<p>For</p> <p>MSCN Number Issue Dated Page</p>
<p>Scope of change (FOR INFORMATION ONLY)</p>	

*** This information is subject to confidential treatment and has been redacted

PART 1 AIRFRAME PRICE REVISION FORMULA

1 BASE PRICE

2 BASE PERIOD

3 INDEXES

4 REVISION FORMULA

5 GENERAL PROVISIONS

5.1 ***

5.2 Substitution of Indexes for Airframe Price Revision Formula

5.3 Final Index Values

5.4 ***

*** This information is subject to confidential treatment and has been redacted.

PART 2 PROPULSION SYSTEMS PRICE REVISION FORMULA
CFM INTERNATIONAL

1. REFERENCE PRICE OF THE PROPULSION SYSTEMS

2. REFERENCE PERIOD

3. INDEXES

4. REVISION FORMULA

5. GENERAL PROVISIONS

5.1 ***

5.2 Final Index Values

5.3 Interruption of Index Publication

5.4 ***

5.5 ***

*** This information is subject to confidential treatment and has been redacted.

PART 2 PROPULSION SYSTEMS PRICE REVISION FORMULA
IAE LLC

1. REFERENCE PRICE OF THE PROPULSION SYSTEMS

2. BASE PERIOD

3. INDEXES

4. REVISION FORMULA

*** This information is subject to confidential treatment and has been redacted.

5. GENERAL PROVISIONS

5.1 ***

5.2 Substitution of Indexes for Price Revision Formula

5.3 Final Index Values

5.4 ***

*** This information is subject to confidential treatment and has been redacted.

CERTIFICATE OF ACCEPTANCE

[CUSTOMER] [as agent of the OWNER]

Name:

Title:

Signature:

*** This information is subject to confidential treatment and has been redacted

AIRCRAFT BILL OF SALE

(the **Bill of Sale**)

AIRFRAME:

AIRBUS Model A3__-__

PROPULSION SYSTEMS:

_____ Model _____

MANUFACTURER'S SERIAL NUMBER:

ENGINE SERIAL NUMBERS:

LH: _____

RH: _____

REGISTRATION MARK:

The Airframe, Propulsion Systems and Parts are hereafter together referred to as the **Aircraft**.

The Seller did, on this _____ day of _____, sell, transfer and deliver all of its rights, title and interest in and to the Aircraft (with full title guarantee) and the BFE, in each case to the following entity, the said Aircraft and the BFE to be the property thereof:

[Insert Name of Buyer]

[Insert Address of Buyer]

(the **Buyer**)

This Bill of Sale shall be governed by and construed in accordance with the laws of England.

IN WITNESS WHEREOF, the Seller has caused this instrument to be executed by its duly authorised representative this _____ day of _____ in [***].

AIRBUS S.A.S.

Name:

Title:

Signature:

EXHIBIT F

SERVICE LIFE POLICY

LIST OF ITEMS

*** This information is subject to confidential treatment and has been redacted.

SELLER SERVICE LIFE POLICY

1 The Items covered by the Service Life Policy pursuant to Clause 12.2 are those Seller Items of primary and auxiliary structure described hereunder.

2 ***

2.1 ***

2.1.1 ***

2.1.2 ***

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*** This information is subject to confidential treatment and has been redacted.

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*** This information is subject to confidential treatment and has been redacted.

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4.2.5 ***

5 ***

*** This information is subject to confidential treatment and has been redacted.

TECHNICAL DATA & SOFTWARE

*** This information is subject to confidential treatment and has been redacted.

TECHNICAL DATA & SOFTWARE

1 Flight Operations Data Package

1.1 ***

1.2 Availability Schedule

2 Maintenance Technical Data Package

2.1 Customized Maintenance Data

2.2 Non-customized Technical Data

3 Additional Technical Data

3.1 ***

3.2 Format of Data and Relevant Access

3.3 Availability Schedule

4. Document Type Definition

*** This information is subject to confidential treatment and has been redacted.

EXHIBIT "H"

MATERIAL

SUPPLY AND SERVICES

*** This information is subject to confidential treatment and has been redacted.

EXHIBIT H

1. GENERAL

1.1 Scope

1.1.1 This Exhibit "H" defines the terms and conditions for the support and services that will (unless otherwise specified in the relevant provisions) be offered by the Seller to the Buyer in the area of Material, as such term is defined in Article 1.2.1 hereafter.

1.1.2 References made to Articles shall refer to articles of this Exhibit "H" unless otherwise specified.

1.1.3 ***

1.1.4 ***

1.2 Material Categories

1.2.1 ***

1.2.2 ***

1.3 Term

*** This information is subject to confidential treatment and has been redacted.

EXHIBIT H

1.4 Airbus Material Center

1.5 Customer Order Desk

1.6 Material and Logistics Support Representative

*** This information is subject to confidential treatment and has been redacted.

EXHIBIT H

1.7 Agreements of the Buyer

2. INITIAL PROVISIONING

2.1 Period

2.2 ***

2.3 Initial Provisioning Conference

2.4 ***

2.5 ***

2.6 Delivery of Initial Provisioning Material

2.7 ***

3. OTHER MATERIAL SUPPORT

3.1 ***

3.2 ***

3.3 ***

3.4 ***

*** This information is subject to confidential treatment and has been redacted.

EXHIBIT H

4 ***

4.1 ***

4.2 ***

4.3 ***

5. COMMERCIAL CONDITIONS

5.1 ***

5.2 ***

5.3 ***

6. *Intentionally left blank*

7. ***

7.1 ***

7.2 ***

8. INCONSISTENCY

In the event of any inconsistency between this Exhibit “H” and the Customer Services Catalogue or any order placed by the Buyer, this Exhibit “H” shall prevail to the extent of such inconsistency.

*** This information is subject to confidential treatment and has been redacted.

<p>LICENSES AND ON LINE SERVICES</p>

- | | |
|---------------|---|
| Part 1 | END-USER LICENSE AGREEMENT FOR AIRBUS SOFTWARE |
| Part 2 | GENERAL TERMS AND CONDITIONS OF ACCESS TO AND USE OF AIRBUSWORLD |
| Part 3 | END-USER SUBLICENSE AGREEMENTS FOR SUPPLIER SOFTWARE |

*** This information is subject to confidential treatment and has been redacted.

PART 1

END-USER LICENSE AGREEMENT FOR AIRBUS SOFTWARE

1 DEFINITIONS

For the purposes of this end-user license agreement for Airbus software (the “**Software License**”) the following definitions shall apply:

“**Agreement**” means the Purchase Agreement of even date herewith entered into between the Licensee and the Licensor covering the purchase and sale of the Aircraft subject thereof.

“**Airbus Software**” means [***]

“**Aircraft**” means, individually or collectively, the Aircraft subject of the Agreement.

“**Composite Work**” means the package composed of various elements, such as database(s), software or data, and which necessitates the use of the Airbus Software.

“**Licensee**” means the Buyer or the relevant Buyer’s Affiliates under the Agreement.

“**Licensor**” means the Seller under the Agreement.

“**On Board Certified Software**” [***]

“**Permitted Purpose**” means use of the Airbus Software by the Licensee for its own internal business needs, solely in conjunction with the Aircraft and in particular pertaining to (i) operation of the Aircraft; (ii) on ground operational support of the Aircraft; or (iii) related authorized customization of software.

“**Software Product(s)**” [***]

“**Update(s)**” means any update(s) or replacement(s) to the Airbus Software licensed hereunder, which the Licensor, at its discretion, makes generally available to the Licensee.

“**User Guide**” means the documentation, which may be in electronic format, designed to assist the Licensee in using the Airbus Software.

Capitalized terms used herein and not otherwise defined in this Software License shall have the meaning assigned thereto in the Agreement.

2 LICENSE

3 ***

3.1 ***

3.1.1 On Board Certified Software

*** This information is subject to confidential treatment and has been redacted.

EXHIBIT I

3.1.2 Software Products

3.2 Delegation

4 COPIES

5 TERM

5.1 On Board Certified Software

5.2 Software Products

6 CONDITIONS OF USE

7 TRAINING

8 ***

8.1 ***

8.2 ***

9 ***

9.1 ***

9.2 Administration of Intellectual Property Rights Claims

10 CONFIDENTIALITY

The obligations of the Licensee to maintain confidentiality shall survive the termination of this Software License for a period of [***].

*** This information is subject to confidential treatment and has been redacted.

EXHIBIT I

11 ACCEPTANCE

12 ***

12.1 ***

12.2 ***

12.3 ***

12.4 ***

13 ***

*** This information is subject to confidential treatment and has been redacted.

EXHIBIT I

14 *******

14.1 *******

14.2 *******

15 *******

16 **GENERAL PROVISIONS**

16.1 *******

16.2 *******

*** This information is subject to confidential treatment and has been redacted.

PART 2



**GENERAL TERMS AND CONDITIONS
OF
ACCESS TO
AND
USE OF
AIRBUSWORLD**

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EXHIBIT I

Preamble

For the sole purposes of the General Terms and Conditions of Access to and Use of AirbusWorld (the “**GTC**”), the Buyer and the Seller hereby agree that in such GTC:

The “**Buyer**” and the “**Buyer’s Affiliates**” shall be collectively referred to as the “**Company**”.

For the sake of clarification, it is understood that the term “**Agreement**” as defined in the A321 NEO purchase agreement between the Buyer and Airbus S.A.S. and entered into on the date hereof shall be a Contract (as defined herein) for the purposes of the GTC.

GENERAL TERMS AND CONDITIONS OF ACCESS TO AND USE OF AIRBUSWORLD

ARTICLE 1: DEFINITIONS

ARTICLE 2: PURPOSE / CONTRACTUAL DOCUMENTS

ARTICLE 3: ***

ARTICLE 4: ADMINISTRATORS AND DESIGNATED USERS

ARTICLE 5: ACCESS REQUIREMENTS

*** This information is subject to confidential treatment and has been redacted.

EXHIBIT I

ARTICLE 6: ***

ARTICLE 7: CONFIDENTIALITY

ARTICLE 8: EXCHANGE OF DATA

ARTICLE 9: PRIVACY

ARTICLE 10: ***

ARTICLE 11: ***

ARTICLE 12: MISCELLANEOUS

- 12.1** AIRBUS S.A.S. is entitled to assign all or part of its rights and/or obligations under the Agreement to any legal entity controlled by AIRBUS S.A.S.
- 12.2** Airbus S.A.S. is entitled to subcontract any of its obligations under the Agreement.
- 12.3** The Agreement shall not be modified except through a written amendment signed by the duly authorized representatives of both Parties.
- 12.4** ***

ARTICLE 13: LAW – JURISDICTION

This Agreement is governed by and shall be construed in accordance with the laws of England and the exclusive jurisdiction for any dispute arising out of or in connection with its existence, validity, interpretation or execution shall be given to the Courts of England, with Airbus reserving the right to petition any other competent court.

*** This information is subject to confidential treatment and has been redacted.

END-USER SUBLICENSE AGREEMENT FOR SUPPLIER SOFTWARE

1 DEFINITIONS

2 LICENSE

3 ASSIGNMENT AND DELEGATION

3.1 Assignment

3.2 Delegation

4 COPIES

5 TERM

6 CONDITIONS OF USE

7 TRAINING

8 ***

8.1 ***

8.2 ***

*** This information is subject to confidential treatment and has been redacted.

EXHIBIT I

9 ***

10 CONFIDENTIALITY

The obligations of the Sublicensee to maintain confidentiality shall survive the termination of this Software Sublicense for a period of [***].

11 ACCEPTANCE

Supplier Software shall be accepted as part of the Technical Acceptance Process set out in Clause 8 of the Agreement.

12 ***

13 ***

14 ***

14.1 ***

14.2 ***

15 ***

16 GENERAL PROVISIONS

16.1 ***

16.2 ***

16.3 ***

*** This information is subject to confidential treatment and has been redacted.

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED

Fort Anne, South Quay,
Douglas,
Isle of Man
IM1 5PD

Subject: [*]**

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED (the "**Buyer**") and AIRBUS S.A.S. (the "**Seller**") have entered into a purchase agreement (the "**Agreement**") dated as of even date herewith which covers the manufacture and the sale by the Seller and the purchase by the Buyer of A321 NEO Aircraft as described in the Agreement.

Capitalized terms used herein and not otherwise defined in this Letter Agreement shall have the meanings assigned thereto in the Agreement.

Both parties agree that this Letter Agreement upon execution thereof, shall constitute an integral, non-severable, part of said Agreement and shall be governed by all its provisions, as such provisions have been specifically amended pursuant to this Letter Agreement.

If there is any inconsistency between the terms of the Agreement and this Letter Agreement, the terms of this Letter Agreement shall prevail to the extent of such inconsistency.

*** This information is subject to confidential treatment and has been redacted.

1. ***

2. ***

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10.1 ***

11. ***

12. ***

13. ***

14. ASSIGNMENT

*** This information is subject to confidential treatment and has been redacted.

***], this Letter Agreement and the rights and obligations of the Buyer herein shall not be assigned or transferred or made available to any person in any manner other than to the Buyer's Affiliates provided that such assignment or transfer or making available to the Buyer's Affiliates is notified in writing by the Buyer to the Seller, and any attempted assignment or transfer or making available in contravention of the provisions of this Clause shall be void and of no force or effect.

15. CONFIDENTIALITY

This Letter Agreement (and its existence) shall be treated by both parties as confidential and shall not be released (or revealed) in whole or in part to any third party except as expressly permitted by (and in accordance with) the terms of Clause 22.12 of the Agreement.

16. LAW AND JURISDICTION

This Letter Agreement shall be governed by, and construed in accordance with, the laws of England and the provisions of Clause 22.4 of the Agreement shall apply to this Letter Agreement.

*** This information is subject to confidential treatment and has been redacted.

LETTER AGREEMENT N°1

If the foregoing correctly sets forth our understanding, please execute two (2) originals in the space provided below and return one (1) original of this Letter Agreement to the Seller.

Agreed and accepted

Agreed and accepted

**CATHAY PACIFIC
AIRCRAFT SERVICES LIMITED**

AIRBUS S.A.S.

By:

By:

Its:

Its:

*** This information is subject to confidential treatment and has been redacted.

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED

Fort Anne, South Quay,
Douglas,
Isle of Man
IM1 5PD

Subject: Predelivery Payments

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED (the "**Buyer**") and AIRBUS S.A.S. (the "**Seller**") have entered into a purchase agreement (the "**Agreement**") dated as of even date herewith which covers the manufacture and the sale by the Seller and the purchase by the Buyer of A321 NEO Aircraft as described in the Agreement.

Capitalized terms used herein and not otherwise defined in this Letter Agreement shall have the meanings assigned thereto in the Agreement.

Both parties agree that this Letter Agreement upon execution thereof, shall constitute an integral, non-severable, part of said Agreement and shall be governed by all its provisions, as such provisions have been specifically amended pursuant to this Letter Agreement.

If there is any inconsistency between the terms of the Agreement and this Letter Agreement, the terms of this Letter Agreement shall prevail to the extent of such inconsistency.

*** This information is subject to confidential treatment and has been redacted.

1. PREDELIVERY PAYMENTS

2. ASSIGNMENT

[***] this Letter Agreement and the rights and obligations of the Buyer herein shall not be assigned or transferred or made available to any person in any manner other than to the Buyer's Affiliates provided that such assignment or transfer or making available to the Buyer's Affiliates is notified in writing by the Buyer to the Seller, and any attempted assignment or transfer or making available in contravention of the provisions of this Clause shall be void and of no force or effect.

3. CONFIDENTIALITY

This Letter Agreement (and its existence) shall be treated by both Parties as confidential and shall not be released (or revealed) in whole or in part to any third party except as expressly permitted by (and in accordance with) the terms of Clause 22.12 of the Agreement.

4. LAW AND JURISDICTION

This Letter Agreement shall be governed by, and construed in accordance with, the laws of England and the provisions of Clause 22.4 of the Agreement shall apply to this Letter Agreement.

*** This information is subject to confidential treatment and has been redacted.

LETTER AGREEMENT N°2

If the foregoing correctly sets forth our understanding, please execute two (2) originals in the space provided below and return one (1) original of this Letter Agreement to the Seller.

Agreed and accepted

Agreed and accepted

**CATHAY PACIFIC
AIRCRAFT SERVICES LIMITED**

AIRBUS S.A.S.

By:

By:

Its:

Its:

*** This information is subject to confidential treatment and has been redacted.

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED,
Fort Anne, South Quay,
Douglas,
Isle of Man
IM1 5PD

Subject: Price Revision Conditions

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED (the "**Buyer**") and AIRBUS S.A.S. (the "**Seller**") have entered into a purchase agreement (the "**Agreement**") dated as of even date herewith which covers the manufacture and the sale by the Seller and the purchase by the Buyer of A321 NEO Aircraft as described in the Agreement.

Capitalized terms used herein and not otherwise defined in this Letter Agreement shall have the meanings assigned thereto in the Agreement.

Both parties agree that this Letter Agreement upon execution thereof, shall constitute an integral, non-severable, part of said Agreement and shall be governed by all its provisions, as such provisions have been specifically amended pursuant to this Letter Agreement.

If there is any inconsistency between the terms of the Agreement and this Letter Agreement, the terms of this Letter Agreement shall prevail to the extent of such inconsistency.

*** This information is subject to confidential treatment and has been redacted.

1. PRICE REVISION CONDITIONS

1.1 ***

1.2 ***

1.3 ***

1.4 ***

2. DEFINITIONS

2.1 ***

2.2 ***

*** This information is subject to confidential treatment and has been redacted.

3. ASSIGNMENT

[[**]], this Letter Agreement and the rights and obligations of the Buyer herein shall not be assigned or transferred or made available to any person in any manner other than to the Buyer's Affiliates provided that such assignment or transfer or making available to the Buyer's Affiliates is notified in writing by the Buyer to the Seller, and any attempted assignment or transfer or making available in contravention of the provisions of this Clause shall be void and of no force or effect.

4. CONFIDENTIALITY

This Letter Agreement (and its existence) shall be treated by both Parties as confidential and shall not be released (or revealed) in whole or in part to any third party except as expressly permitted by (and in accordance with) the terms of Clause 22.12 of the Agreement.

5. LAW AND JURISDICTION

This Letter Agreement shall be governed by, and construed in accordance with, the laws of England and the provisions of Clause 22.4 of the Agreement shall apply to this Letter Agreement.

*** This information is subject to confidential treatment and has been redacted.

LETTER AGREEMENT N°3

If the foregoing correctly sets forth our understanding, please execute two (2) originals in the space provided below and return one (1) original of this Letter Agreement to the Seller.

Agreed and accepted

Agreed and accepted

**CATHAY PACIFIC
AIRCRAFT SERVICES LIMITED**

AIRBUS S.A.S.

By:

By:

Its:

Its:

*** This information is subject to confidential treatment and has been redacted.

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED

Fort Anne, South Quay,
Douglas,
Isle of Man
IM1 5PD

Subject: [*]**

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED (the "**Buyer**") and AIRBUS S.A.S. (the "**Seller**") have entered into a purchase agreement (the "**Agreement**") dated as of even date herewith which covers the manufacture and the sale by the Seller and the purchase by the Buyer of A321 NEO Aircraft as described in the Agreement.

Capitalized terms used herein and not otherwise defined in this Letter Agreement shall have the meanings assigned thereto in the Agreement.

Both parties agree that this Letter Agreement upon execution thereof, shall constitute an integral, non-severable, part of said Agreement and shall be governed by all its provisions, as such provisions have been specifically amended pursuant to this Letter Agreement.

If there is any inconsistency between the terms of the Agreement and this Letter Agreement, the terms of this Letter Agreement shall prevail to the extent of such inconsistency.

*** This information is subject to confidential treatment and has been redacted.

1. ***

2. ASSIGNMENT

[[**], this Letter Agreement and the rights and obligations of the Buyer herein shall not be assigned or transferred or made available to any person in any manner other than to the Buyer's Affiliates provided that such assignment or transfer or making available to the Buyer's Affiliates is notified in writing by the Buyer to the Seller, and any attempted assignment or transfer or making available in contravention of the provisions of this Clause shall be void and of no force or effect.

3. CONFIDENTIALITY

This Letter Agreement (and its existence) shall be treated by both parties as confidential and shall not be released (or revealed) in whole or in part to any third party except as expressly permitted by (and in accordance with) the terms of Clause 22.12 of the Agreement.

4. LAW AND JURISDICTION

This Letter Agreement shall be governed by, and construed in accordance with, the laws of England and the provisions of Clause 22.4 of the Agreement shall apply to this Letter Agreement.

*** This information is subject to confidential treatment and has been redacted.

LETTER AGREEMENT N°4

If the foregoing correctly sets forth our understanding, please execute two (2) originals in the space provided below and return one (1) original of this Letter Agreement to the Seller.

Agreed and accepted

Agreed and accepted

**CATHAY PACIFIC
AIRCRAFT SERVICES LIMITED**

AIRBUS S.A.S.

By:

By:

Its:

Its:

*** This information is subject to confidential treatment and has been redacted.

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED

Fort Anne, South Quay,
Douglas,
Isle of Man
IM1 5PD

Subject: **A320neo PERFORMANCE GUARANTEES (CFM International Leap^{***})**

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED (the “**Buyer**”) and AIRBUS S.A.S. (the “**Seller**”), have entered into a Purchase Agreement, dated as of even date herewith (the “Agreement”), which covers the sale by the Seller and the purchase by Buyer of the Aircraft under the terms and conditions in the Agreement.

Capitalized terms used herein and not otherwise defined in this Letter Agreement shall have the meaning assigned thereto in the Agreement.

Both parties agree that this Letter Agreement, upon execution thereof, shall constitute an integral, nonseverable part of the Agreement and shall be governed by all the provisions of the Agreement, as such provisions have been specifically amended pursuant to this Letter Agreement.

If there is any inconsistency between the terms of the Agreement and this Letter Agreement, the terms of this Letter Agreement will prevail to the extent of such inconsistency.

^{***} This information is subject to confidential treatment and has been redacted.

1. PERFORMANCE GUARANTEES

1 AIRCRAFT CONFIGURATION

2 GUARANTEED PERFORMANCE

2.1 ***

2.2 ***

2.3 ***

2.4 ***

2.5 ***

2.6 ***

2.7 ***

2.8 ***

2.9 ***

3 ***

3.1 ***

3.2 ***

*** This information is subject to confidential treatment and has been redacted.

3.3 ***

3.4 ***

4 AIRCRAFT CHARACTERISTICS

4.1 ***

4.2 ***

4.3 ***

4.4 ***

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6.1 ***

6.2 ***

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6.4 ***

6.5 ***

*** This information is subject to confidential treatment and has been redacted.

LETTER AGREEMENT N°5

7 ***

7.1 ***

7.2 ***

7.3 ***

7.4 ***

7.5 ***

7.6 ***

7.7 ***

8 ***

8.1 ***

8.2 ***

8.3 ***

9 ***

10 ***

*** This information is subject to confidential treatment and has been redacted.

2. ASSIGNMENT

[***], this Letter Agreement and the rights and obligations of the Buyer herein shall not be assigned or transferred or made available to any person in any manner other than to the Buyer's Affiliates provided that such assignment or transfer or making available to the Buyer's Affiliates is notified in writing by the Buyer to the Seller, and any attempted assignment or transfer or making available in contravention of the provisions of this Clause shall be void and of no force or effect.

3. CONFIDENTIALITY

This Letter Agreement (and its existence) shall be treated by both Parties as confidential and shall not be released (or revealed) in whole or in part to any third party except as expressly permitted by (and in accordance with) the terms of Clause 22.12 of the Agreement.

4. LAW AND JURISDICTION

This Letter Agreement shall be governed by, and construed in accordance with, the laws of England and the provisions of Clause 22.4 of the Agreement shall apply to this Letter Agreement.

5. ***

*** This information is subject to confidential treatment and has been redacted.

LETTER AGREEMENT N°5

If the foregoing sets forth our understanding please execute two originals thereof in the space provided and return one original to the Seller.

Agreed and accepted

Agreed and accepted

For and on behalf of

For and on behalf of

**CATHAY PACIFIC AIRCRAFT
SERVICES LIMITED**

AIRBUS S.A.S.

By: _____

By: _____

Its: _____

Its: _____

Date: _____

*** This information is subject to confidential treatment and has been redacted.

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED

Fort Anne, South Quay,
Douglas,
Isle of Man
IM1 5PD

Subject: **A320neo PERFORMANCE GUARANTEES (IAE ***)**

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED (the “**Buyer**”) and AIRBUS S.A.S. (the “**Seller**”), have entered into a Purchase Agreement, dated as of even date herewith (the “Agreement”), which covers the sale by the Seller and the purchase by Buyer of the Aircraft under the terms and conditions in the Agreement.

Capitalized terms used herein and not otherwise defined in this Letter Agreement shall have the meaning assigned thereto in the Agreement.

Both parties agree that this Letter Agreement, upon execution thereof, shall constitute an integral, nonseverable part of the Agreement and shall be governed by all the provisions of the Agreement, as such provisions have been specifically amended pursuant to this Letter Agreement.

If there is any inconsistency between the terms of the Agreement and this Letter Agreement, the terms of this Letter Agreement will prevail to the extent of such inconsistency.

*** This information is subject to confidential treatment and has been redacted.

1. PERFORMANCE GUARANTEES

The seller will provide the Buyer with the performance guarantees set forth in this Letter Agreement (the “Guarantees”) with respect to each Aircraft.

For the exclusive purpose of this Letter Agreement, Aircraft shall include the Leased Aircraft as such term is defined in Letter Agreement N°15.

1 AIRCRAFT CONFIGURATION

2 GUARANTEED PERFORMANCE

2.1 ***
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2.2 ***
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2.3 ***
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2.4 ***
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2.5 ***
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2.6 ***
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2.7 ***
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2.8 ***
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2.9 ***
—

3 ***
—

3.1 ***
—

*** This information is subject to confidential treatment and has been redacted.

3.2 ***

3.3 ***

3.4 ***

4 AIRCRAFT CHARACTERISTICS

4.1 ***

4.2 ***

4.3 ***

4.4 ***

5 ***

6 ***

6.1 ***

6.2 ***

6.3 ***

6.4 ***

6.5 ***

7 ***

7.1 ***

7.2 ***

7.3 ***

7.4 ***

7.5 ***

*** This information is subject to confidential treatment and has been redacted.

LETTER AGREEMENT N°6

7.6 ***

7.7 ***

8 ***
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8.1 ***

8.2 ***

8.3 ***

9 ***
—

10 ***
—

*** This information is subject to confidential treatment and has been redacted.

2. ASSIGNMENT

[***], this Letter Agreement and the rights and obligations of the Buyer herein shall not be assigned or transferred or made available to any person in any manner other than to the Buyer's Affiliates provided that such assignment or transfer or making available to the Buyer's Affiliates is notified in writing by the Buyer to the Seller, and any attempted assignment or transfer or making available in contravention of the provisions of this Clause shall be void and of no force or effect.

3. CONFIDENTIALITY

This Letter Agreement (and its existence) shall be treated by both Parties as confidential and shall not be released (or revealed) in whole or in part to any third party except as expressly permitted by (and in accordance with) the terms of Clause 22.12 of the Agreement.

4. LAW AND JURISDICTION

This Letter Agreement shall be governed by, and construed in accordance with, the laws of England and the provisions of Clause 22.4 of the Agreement shall apply to this Letter Agreement.

5. ***

*** This information is subject to confidential treatment and has been redacted.

LETTER AGREEMENT N°6

If the foregoing sets forth our understanding please execute two originals thereof in the space provided and return one original to the Seller.

Agreed and accepted

Agreed and accepted

For and on behalf of

For and on behalf of

**CATHAY PACIFIC AIRCRAFT
SERVICES LIMITED**

AIRBUS S.A.S.

By: _____

By: _____

Its: _____

Its: _____

Date: _____

*** This information is subject to confidential treatment and has been redacted.

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED

Fort Anne, South Quay,
Douglas,
Isle of Man
IM1 5PD

Subject: **A321neo PERFORMANCE GUARANTEES (CFM International ***)**

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED (the “**Buyer**”) and AIRBUS S.A.S. (the “**Seller**”), have entered into a Purchase Agreement, dated as of even date herewith (the “Agreement”), which covers the sale by the Seller and the purchase by Buyer of the Aircraft under the terms and conditions in the Agreement.

Capitalized terms used herein and not otherwise defined in this Letter Agreement shall have the meaning assigned thereto in the Agreement.

Both parties agree that this Letter Agreement, upon execution thereof, shall constitute an integral, non-severable part of the Agreement and shall be governed by all the provisions of the Agreement, as such provisions have been specifically amended pursuant to this Letter Agreement.

If there is any inconsistency between the terms of the Agreement and this Letter Agreement, the terms of this Letter Agreement will prevail to the extent of such inconsistency.

*** This information is subject to confidential treatment and has been redacted.

1. PERFORMANCE GUARANTEES

The seller will provide the Buyer with the performance guarantees set forth in this Letter Agreement (the “Guarantees”) with respect to each Aircraft.

For the exclusive purpose of this Letter Agreement, Aircraft shall include the Leased Aircraft as such term is defined in Letter Agreement N°15.

1 AIRCRAFT CONFIGURATION

2 GUARANTEED PERFORMANCE

2.1 ***

2.2 ***

2.3 ***

2.4 ***

2.5 ***

2.6 ***

2.7 ***

2.8 ***

2.9 ***

3 ***

3.1 ***

*** This information is subject to confidential treatment and has been redacted.

3.2 ***

3.3 ***

3.4 ***

4 AIRCRAFT CHARACTERISTICS

4.1 ***

4.2 ***

4.3 ***

4.4 ***

5 ***

6 ***

6.1 ***

6.2 ***

6.3 ***

6.4 ***

6.5 ***

7 ***
7.1

7.2 ***

*** This information is subject to confidential treatment and has been redacted.

7.3 ***

7.4 ***

7.5 ***

7.6 ***

7.7 ***

8 ***
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8.1 ***

8.2 ***

8.3 ***

9 ***
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10 ***
—

2. ASSIGNMENT

[[**], this Letter Agreement and the rights and obligations of the Buyer herein shall not be assigned or transferred or made available to any person in any manner other than to the Buyer's Affiliates provided that such assignment or transfer or making available to the Buyer's Affiliates is notified in writing by the Buyer to the Seller, and any attempted assignment or transfer or making available in contravention of the provisions of this Clause shall be void and of no force or effect.

3. CONFIDENTIALITY

This Letter Agreement (and its existence) shall be treated by both Parties as confidential and shall not be released (or revealed) in whole or in part to any third party except as expressly permitted by (and in accordance with) the terms of Clause 22.12 of the Agreement.

4. LAW AND JURISDICTION

This Letter Agreement shall be governed by, and construed in accordance with, the laws of England and the provisions of Clause 22.4 of the Agreement shall apply to this Letter Agreement.

5. ***

*** This information is subject to confidential treatment and has been redacted.

LETTER AGREEMENT N°7

If the foregoing sets forth our understanding please execute two originals thereof in the space provided and return one original to the Seller.

Agreed and accepted

Agreed and accepted

For and on behalf of

For and on behalf of

**CATHAY PACIFIC
AIRCRAFT SERVICES LIMITED**

AIRBUS S.A.S.

By: _____

By: _____

Its: _____

Its: _____

Date: _____

*** This information is subject to confidential treatment and has been redacted.

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED

Fort Anne, South Quay,
Douglas,
Isle of Man
IM1 5PD

Subject: **A321neo PERFORMANCE GUARANTEES (IAE LLC ***)**

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED (the “**Buyer**”) and AIRBUS S.A.S. (the “**Seller**”), have entered into a Purchase Agreement, dated as of even date herewith (the “Agreement”), which covers the sale by the Seller and the purchase by Buyer of the Aircraft under the terms and conditions in the Agreement.

Capitalized terms used herein and not otherwise defined in this Letter Agreement shall have the meaning assigned thereto in the Agreement.

Both parties agree that this Letter Agreement, upon execution thereof, shall constitute an integral, nonseverable part of the Agreement and shall be governed by all the provisions of the Agreement, as such provisions have been specifically amended pursuant to this Letter Agreement.

If there is any inconsistency between the terms of the Agreement and this Letter Agreement, the terms of this Letter Agreement will prevail to the extent of such inconsistency.

*** This information is subject to confidential treatment and has been redacted.

1. PERFORMANCE GUARANTEES

The seller will provide the Buyer with the performance guarantees set forth in this Letter Agreement (the “Guarantees”) with respect to each Aircraft.

For the exclusive purpose of this Letter Agreement, Aircraft shall include the Leased Aircraft as such term is defined in Letter Agreement N°15.

1 AIRCRAFT CONFIGURATION

2 ***

2.1 ***

2.2 ***

2.3 ***

2.4 ***

2.5 ***

2.6 ***

2.7 ***

2.8 ***

2.9 ***

3 ***

*** This information is subject to confidential treatment and has been redacted.

3.1 ***
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3.2 ***
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3.3 ***
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3.4 ***

4 AIRCRAFT CHARACTERISTICS

4.1 ***
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4.2 ***
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4.3 ***
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4.4 ***
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5 ***
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6 ***
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6.1 ***

6.2 ***

6.3 ***

6.4 ***

6.5 ***

7 ***
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7.1 ***

7.2 ***

7.3 ***

*** This information is subject to confidential treatment and has been redacted.

LETTER AGREEMENT N°8

7.4 ***

7.5 ***

7.6 ***

7.7 ***

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8.1 ***

8.2 ***

8.3 ***

9 ***

10 ***

*** This information is subject to confidential treatment and has been redacted.

2. ASSIGNMENT

[***], this Letter Agreement and the rights and obligations of the Buyer herein shall not be assigned or transferred or made available to any person in any manner other than to the Buyer's Affiliates provided that such assignment or transfer or making available to the Buyer's Affiliates is notified in writing by the Buyer to the Seller, and any attempted assignment or transfer or making available in contravention of the provisions of this Clause shall be void and of no force or effect.

3. CONFIDENTIALITY

This Letter Agreement (and its existence) shall be treated by both Parties as confidential and shall not be released (or revealed) in whole or in part to any third party except as expressly permitted by (and in accordance with) the terms of Clause 22.12 of the Agreement.

4. LAW AND JURISDICTION

This Letter Agreement shall be governed by, and construed in accordance with, the laws of England and the provisions of Clause 22.4 of the Agreement shall apply to this Letter Agreement.

5. ***

*** This information is subject to confidential treatment and has been redacted.

LETTER AGREEMENT N°8

If the foregoing sets forth our understanding please execute two originals thereof in the space provided and return one original to the Seller.

Agreed and accepted

Agreed and accepted

For and on behalf of

For and on behalf of

**CATHAY PACIFIC
AIRCRAFT SERVICES LIMITED**

AIRBUS S.A.S.

By: _____

By: _____

Its: _____

Its: _____

Date: _____

*** This information is subject to confidential treatment and has been redacted.

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED

Fort Anne, South Quay,
Douglas,
Isle of Man
IM1 5PD

Subject: Warranty Matters

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED (the "**Buyer**") and AIRBUS S.A.S. (the "**Seller**") have entered into a purchase agreement (the "**Agreement**") dated as of even date herewith which covers the manufacture and the sale by the Seller and the purchase by the Buyer of A321 NEO Aircraft as described in the Agreement.

Capitalized terms used herein and not otherwise defined in this Letter Agreement shall have the meanings assigned thereto in the Agreement.

Both Parties agree that this Letter Agreement upon execution thereof, shall constitute an integral, non-severable, part of said Agreement and shall be governed by all its provisions, as such provisions have been specifically amended pursuant to this Letter Agreement.

If there is any inconsistency between the terms of the Agreement and this Letter Agreement, the terms of this Letter Agreement shall prevail to the extent of such inconsistency.

*** This information is subject to confidential treatment and has been redacted.

1. WARRANTIES AND SERVICE LIFE POLICY

The Parties agree that Clause 12 of the Agreement shall be deleted in its entirety and replaced by the following:

2. SERVICE BULLETINS RELATED TO AIRWORTHINESS DIRECTIVES

3. ASSIGNMENT

[***], this Letter Agreement and the rights and obligations of the Buyer herein shall not be assigned or transferred or made available to any person in any manner other than to the Buyer's Affiliates provided that such assignment or transfer or making available to the Buyer's Affiliates is notified in writing by the Buyer to the Seller, and any attempted assignment or transfer or making available in contravention of the provisions of this Clause shall be void and of no force or effect.

4. CONFIDENTIALITY

This Letter Agreement (and its existence) shall be treated by both Parties as confidential and shall not be released (or revealed) in whole or in part to any third party except as expressly permitted by (and in accordance with) the terms of Clause 22.12 of the Agreement.

5. LAW AND JURISDICTION

This Letter Agreement shall be governed by, and construed in accordance with, the laws of England and the provisions of Clause 22.4 of the Agreement shall apply to this Letter Agreement.

*** This information is subject to confidential treatment and has been redacted.

LETTER AGREEMENT N°9

If the foregoing correctly sets forth our understanding, please execute two (2) originals in the space provided below and return one (1) original of this Letter Agreement to the Seller.

Agreed and accepted

Agreed and accepted

**CATHAY PACIFIC
AIRCRAFT SERVICES LIMITED**

AIRBUS S.A.S.

By:

By:

Its:

Its:

*** This information is subject to confidential treatment and has been redacted.

LETTER AGREEMENT N° 10

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED

Fort Anne, South Quay,
Douglas,
Isle of Man
IM1 5PD

Subject: ***

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED (the "**Buyer**") and AIRBUS S.A.S (the "**Seller**") have entered into a purchase agreement (the "**Agreement**") dated as of even date herewith which covers the manufacture and the sale by the Seller and the purchase by the Buyer of A321 NEO Aircraft as described in the Agreement.

Capitalized terms used herein and not otherwise defined in this Letter Agreement shall have the meanings assigned thereto in the Agreement.

Both parties agree that this Letter Agreement upon execution thereof, shall constitute an integral, non-severable, part of said Agreement and shall be governed by all its provisions, as such provisions have been specifically amended pursuant to this Letter Agreement.

If there is any inconsistency between the terms of the Agreement and this Letter Agreement, the terms of this Letter Agreement will prevail to the extent of such inconsistency.

*** This information is subject to confidential treatment and has been redacted.

LETTER AGREEMENT N° 10

0 PREAMBLE

1 DEFINITIONS AND INTERPRETATION

- 1.1 Capitalized words and terms used in this Letter Agreement that are not defined herein shall have the meaning assigned thereto in the Agreement.
- 1.2 For the purpose of the interpretation of this Letter Agreement, in case of conflict between the terms defined in the Agreement and this Letter Agreement, the latter shall prevail.
- 1.3 The terms "herein", "hereof" and "hereunder" and words of similar import refer to this Letter Agreement.
- 1.4 In addition to words and terms elsewhere defined in this Letter Agreement, the initially capitalized words and terms used in this Letter Agreement shall have the meaning set out below:

TERM

DEFINITION / INTERPRETATION

2 ***

2.1 ***

2.2 ***

2.3 ***

LETTER AGREEMENT N° 10

3 ADJUSTMENTS

4 REPORTING

5 ***

6 ***

6.1 ***

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7.4 ***

7.5 ***

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8.1 ***

8.2 ***

8.3 ***

9 ***

10 ***

10.1 ***

10.2 ***

10.3 ***

11 ***

*** This information is subject to confidential treatment and has been redacted.

12 ASSIGNMENT

[[**]], this Letter Agreement and the rights and obligations of the Buyer herein shall not be assigned or transferred or made available to any person in any manner other than to the Buyer's Affiliates provided that such assignment or transfer or making available to the Buyer's Affiliates is notified in writing by the Buyer to the Seller, and any attempted assignment or transfer or making available in contravention of the provisions of this Clause shall be void and of no force or effect.

13 CONFIDENTIALITY

This Letter Agreement (and its existence) shall be treated by both Parties as confidential and shall not be released (or revealed) in whole or in part to any third party except as expressly permitted by (and in accordance with) the terms of Clause 22.12 of the Agreement.

14 LAW AND JURISDICTION

This Letter Agreement shall be governed by, and construed in accordance with, the laws of England and the provisions of Clause 22.4 of the Agreement shall apply to this Letter Agreement.

*** This information is subject to confidential treatment and has been redacted.

LETTER AGREEMENT N° 10

If the foregoing correctly sets forth our understanding, please execute two (2) originals in the space provided below and return one (1) original of this Letter Agreement to the Seller.

Agreed and accepted

Agreed and accepted

**CATHAY PACIFIC
AIRCRAFT SERVICES LIMITED**

AIRBUS S.A.S.

By:

By:

Its:

Its:

LETTER AGREEMENT N° 10

APPENDIX 1 - ***

APPENDIX 2 - ***

APPENDIX 3 - ***

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED

Fort Anne, South Quay,
Douglas,
Isle of Man
IM1 5PD

Subject: General Support and Services

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED (the "**Buyer**") and AIRBUS S.A.S. (the "**Seller**") have entered into a purchase agreement (the "**Agreement**") dated as of even date herewith which covers the manufacture and the sale by the Seller and the purchase by the Buyer of A321 NEO Aircraft as described in the Agreement.

Capitalized terms used herein and not otherwise defined in this Letter Agreement shall have the meanings assigned thereto in the Agreement.

Both Parties agree that this Letter Agreement upon execution thereof, shall constitute an integral, non-severable, part of said Agreement and shall be governed by all its provisions, as such provisions have been specifically amended pursuant to this Letter Agreement.

If there is any inconsistency between the terms of the Agreement and this Letter Agreement, the terms of this Letter Agreement shall prevail to the extent of such inconsistency.

*** This information is subject to confidential treatment and has been redacted.

1. ***

1.1 ***

1.2 ***

1.3 ***

1.4 ***

1.5 ***

1.6 ***

1.7 ***

1.8 ***

2. ***

Notwithstanding provisions of Clause 15 of the Agreement, the Seller agrees that Sub-Clauses 15.2.2, 15.2.3, 15.2.5 and 15.2.7 of the Agreement shall not apply and shall be deemed to be deleted in their entirety.

3. ADDITIONAL PROVISIONS

3.1 ***

3.2 ***

4. ***

*** This information is subject to confidential treatment and has been redacted.

5. ***

6. ***

7. ***

8. ***

*** This information is subject to confidential treatment and has been redacted.

9. ASSIGNMENT

[***], this Letter Agreement and the rights and obligations of the Buyer herein shall not be assigned or transferred or made available to any person in any manner other than to the Buyer's Affiliates provided that such assignment or transfer or making available to the Buyer's Affiliates is notified in writing by the Buyer to the Seller, and any attempted assignment or transfer or making available in contravention of the provisions of this Clause shall be void and of no force or effect.

10. CONFIDENTIALITY

This Letter Agreement (and its existence) shall be treated by both Parties as confidential and shall not be released (or revealed) in whole or in part to any third party except as expressly permitted by (and in accordance with) the terms of Clause 22.12 of the Agreement.

11. LAW AND JURISDICTION

This Letter Agreement shall be governed by, and construed in accordance with, the laws of England and the provisions of Clause 22.4 of the Agreement shall apply to this Letter Agreement.

*** This information is subject to confidential treatment and has been redacted.

LETTER AGREEMENT N°11

If the foregoing correctly sets forth our understanding, please execute two (2) originals in the space provided below and return one (1) original of this Letter Agreement to the Seller.

Agreed and accepted

Agreed and accepted

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED AIRBUS S.A.S.

By:

By:

Its:

Its:

*** This information is subject to confidential treatment and has been redacted.

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED

Fort Anne, South Quay,
Douglas,
Isle of Man
IM1 5PD

Subject: ***

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED (the "**Buyer**") and AIRBUS S.A.S. (the "**Seller**") have entered into a purchase agreement (the "**Agreement**") dated as of even date herewith which covers the manufacture and the sale by the Seller and the purchase by the Buyer of A321 NEO Aircraft as described in the Agreement.

Capitalized terms used herein and not otherwise defined in this Letter Agreement shall have the meanings assigned thereto in the Agreement.

Both Parties agree that this Letter Agreement upon execution thereof, shall constitute an integral, non-severable, part of said Agreement and shall be governed by all its provisions, as such provisions have been specifically amended pursuant to this Letter Agreement.

If there is any inconsistency between the terms of the Agreement and this Letter Agreement, the terms of this Letter Agreement shall prevail to the extent of such inconsistency.

1. ***

1.1.1 ***

1.1.2 ***

1.1.3 ***

2. ASSIGNMENT

[[**]], this Letter Agreement and the rights and obligations of the Buyer herein shall not be assigned or transferred or made available to any person in any manner other than to the Buyer's Affiliates provided that such assignment or transfer or making available to the Buyer's Affiliates is notified in writing by the Buyer to the Seller, and any attempted assignment or transfer or making available in contravention of the provisions of this Clause shall be void and of no force or effect.

3. CONFIDENTIALITY

This Letter Agreement (and its existence) shall be treated by both Parties as confidential and shall not be released (or revealed) in whole or in part to any third party except as expressly permitted by (and in accordance with) the terms of Clause 22.12 of the Agreement.

4. LAW AND JURISDICTION

This Letter Agreement shall be governed by, and construed in accordance with, the laws of England and the provisions of Clause 22.4 of the Agreement shall apply to this Letter Agreement.

*** This information is subject to confidential treatment and has been redacted.

LETTER AGREEMENT N°12

If the foregoing correctly sets forth our understanding, please execute two (2) originals in the space provided below and return one (1) original of this Letter Agreement to the Seller.

Agreed and accepted

Agreed and accepted

**CATHAY PACIFIC
AIRCRAFT SERVICES LIMITED**

AIRBUS S.A.S.

By:

By:

Its:

Its:

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED

Fort Anne, South Quay,
Douglas,
Isle of Man
IM1 5PD

Subject: ***

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED (the "**Buyer**") and AIRBUS S.A.S. (the "**Seller**") have entered into a purchase agreement (the "**Agreement**") dated as of even date herewith which covers the manufacture and the sale by the Seller and the purchase by the Buyer of A321 NEO Aircraft as described in the Agreement.

Capitalized terms used herein and not otherwise defined in this Letter Agreement shall have the meanings assigned thereto in the Agreement.

Both Parties agree that this Letter Agreement upon execution thereof, shall constitute an integral, non-severable, part of said Agreement and shall be governed by all its provisions, as such provisions have been specifically amended pursuant to this Letter Agreement.

If there is any inconsistency between the terms of the Agreement and this Letter Agreement, the terms of this Letter Agreement shall prevail to the extent of such inconsistency.

*** This information is subject to confidential treatment and has been redacted.

1. ***

1.1 ***

1.2 ***

2. ***

2.1 ***

2.2 ***

3. ***

3.1 ***

3.2 ***

4. ***

4.1 ***

4.2 ***

4.3 ***

4.4 ***

4.5 ***

5. GENERAL CONDITIONS [*]**

5.1 ***

6. TECHNICAL DEFINITION

6.1 ***

7. ***

7.1 ***

7.2 ***

7.3 ***

8. ***

*** This information is subject to confidential treatment and has been redacted.

8.1 ***

8.2 ***

9. ***

9.1 ***

10. ASSIGNMENT

***], this Letter Agreement and the rights and obligations of the Buyer herein shall not be assigned or transferred or made available to any person in any manner other than to the Buyer's Affiliates provided that such assignment or transfer or making available to the Buyer's Affiliates is notified in writing by the Buyer to the Seller, and any attempted assignment or transfer or making available in contravention of the provisions of this Clause shall be void and of no force or effect.

11. CONFIDENTIALITY

This Letter Agreement (and its existence) shall be treated by both Parties as confidential and shall not be released (or revealed) in whole or in part to any third party except as expressly permitted by (and in accordance with) the terms of Clause 22.12 of the Agreement.

12. LAW AND JURISDICTION

This Letter Agreement shall be governed by, and construed in accordance with, the laws of England and the provisions of Clause 22.4 of the Agreement shall apply to this Letter Agreement.

*** This information is subject to confidential treatment and has been redacted.

LETTER AGREEMENT N°13

If the foregoing correctly sets forth our understanding, please execute two (2) originals in the space provided below and return one (1) original of this Letter Agreement to the Seller.

Agreed and accepted

Agreed and accepted

**CATHAY PACIFIC
AIRCRAFT SERVICES LIMITED**

AIRBUS S.A.S.

By:

By:

Its:

Its:

*** This information is subject to confidential treatment and has been redacted.

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED

Fort Anne, South Quay,
Douglas,
Isle of Man
IM1 5PD

Subject: Representation

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED (the "**Buyer**") and AIRBUS S.A.S. (the "**Seller**") have entered into a purchase agreement (the "**Agreement**") dated as of even date herewith which covers the manufacture and the sale by the Seller and the purchase by the Buyer of A321 NEO Aircraft as described in the Agreement.

Capitalized terms used herein and not otherwise defined in this Letter Agreement shall have the meanings assigned thereto in the Agreement.

The Parties hereto (the "**Parties**") agree that this Letter Agreement upon execution thereof, shall constitute an integral, non-severable, part of said Agreement and shall be governed by all its provisions, as such provisions have been specifically amended pursuant to this Letter Agreement.

If there is any inconsistency between the terms of the Agreement and this Letter Agreement, the terms of this Letter Agreement shall prevail to the extent of such inconsistency.

*** This information is subject to confidential treatment and has been redacted.

1. REPRESENTATION FROM [*]**

1.1 ***

2. BENEFIT OF THE AGREEMENT

3. Contracts (Rights of Third Parties) Act 1999

It is hereby agreed by the parties to delete Clause 22.5 of the Agreement in its entirety and replace it with the following;

QUOTE

UNQUOTE

4. CONFIDENTIALITY

This Letter Agreement (and its existence) shall be treated by the Parties as confidential and shall not be released (or revealed) in whole or in part to any third party except as expressly permitted by (and in accordance with) the terms of Clause 22.12 of the Agreement.

*** This information is subject to confidential treatment and has been redacted.

5. LAW AND JURISDICTION

This Letter Agreement shall be governed by, and construed in accordance with, the laws of England and the provisions of Clause 22.4 of the Agreement shall apply to this Letter Agreement.

*** This information is subject to confidential treatment and has been redacted.

LETTER AGREEMENT N°14

If the foregoing correctly sets forth our understanding, please execute three (3) originals in the space provided below and return one (1) original of this Letter Agreement to the Seller.

Agreed and accepted

**CATHAY PACIFIC
AIRCRAFT SERVICES LIMITED**

By:

Its:

Agreed and accepted

AIRBUS S.A.S.

By:

Its:

Agreed and accepted

**CATHAY PACIFIC
AIRWAYS LIMITED**

By:

Its:

*** This information is subject to confidential treatment and has been redacted.

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED

Fort Anne, South Quay,
Douglas,
Isle of Man
IM1 5PD

Subject: ***

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED (the "**Buyer**") and AIRBUS S.A.S. (the "**Seller**") have entered into a purchase agreement (the "**Agreement**") dated as of even date herewith which covers the manufacture and the sale by the Seller and the purchase by the Buyer of A321 NEO Aircraft as described in the Agreement.

Capitalized terms used herein and not otherwise defined in this Letter Agreement shall have the meanings assigned thereto in the Agreement.

Both parties agree that this Letter Agreement upon execution thereof, shall constitute an integral, non-severable, part of said Agreement and shall be governed by all its provisions, as such provisions have been specifically amended pursuant to this Letter Agreement.

If there is any inconsistency between the terms of the Agreement and this Letter Agreement, the terms of this Letter Agreement shall prevail to the extent of such inconsistency.

*** This information is subject to confidential treatment and has been redacted.

1. ***

2. ***

3. ASSIGNMENT

[[**]], this Letter Agreement and the rights and obligations of the Buyer herein shall not be assigned or transferred or made available to any person in any manner other than to the Buyer's Affiliates provided that such assignment or transfer or making available to the Buyer's Affiliates is notified in writing by the Buyer to the Seller, and any attempted assignment or transfer or making available in contravention of the provisions of this Clause shall be void and of no force or effect.

4. CONFIDENTIALITY

This Letter Agreement (and its existence) shall be treated by both Parties as confidential and shall not be released (or revealed) in whole or in part to any third party except as expressly permitted by (and in accordance with) the terms of Clause 22.12 of the Agreement.

5. LAW AND JURISDICTION

This Letter Agreement shall be governed by, and construed in accordance with, the laws of England and the provisions of Clause 22.4 of the Agreement shall apply to this Letter Agreement.

*** This information is subject to confidential treatment and has been redacted.

LETTER AGREEMENT N°15

If the foregoing correctly sets forth our understanding, please execute two (2) originals in the space provided below and return one (1) original of this Letter Agreement to the Seller.

Agreed and accepted

Agreed and accepted

**CATHAY PACIFIC
AIRCRAFT SERVICES LIMITED**

AIRBUS S.A.S.

By:

By:

Its:

Its:

*** This information is subject to confidential treatment and has been redacted.

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED

Fort Anne, South Quay,
Douglas,
Isle of Man
IM1 5PD

Subject: Special Considerations

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED (the "**Buyer**") and AIRBUS S.A.S. (the "**Seller**") have entered into a purchase agreement (the "**Agreement**") dated as of even date herewith which covers the manufacture and the sale by the Seller and the purchase by the Buyer of A321 NEO Aircraft as described in the Agreement.

Capitalized terms used herein and not otherwise defined in this Letter Agreement shall have the meanings assigned thereto in the Agreement.

Both parties agree that this Letter Agreement upon execution thereof, shall constitute an integral, non-severable, part of said Agreement and shall be governed by all its provisions, as such provisions have been specifically amended pursuant to this Letter Agreement.

If there is any inconsistency between the terms of the Agreement and this Letter Agreement, the terms of this Letter Agreement shall prevail to the extent of such inconsistency.

*** This information is subject to confidential treatment and has been redacted.

1. ***

1.1 ***

1.2 ***

1.3 ***

2. ***

2.1 ***

2.2 ***

2.3 ***

2.4 ***

3. ASSIGNMENT

[[**], this Letter Agreement and the rights and obligations of the Buyer herein shall not be assigned or transferred or made available to any person in any manner other than to the Buyer's Affiliates provided that such assignment or transfer or making available to the Buyer's Affiliates is notified in writing by the Buyer to the Seller, and any attempted assignment or transfer or making available in contravention of the provisions of this Clause shall be void and of no force or effect.

4. CONFIDENTIALITY

This Letter Agreement (and its existence) shall be treated by both Parties as confidential and shall not be released (or revealed) in whole or in part to any third party except as expressly permitted by (and in accordance with) the terms of Clause 22.12 of the Agreement.

5. LAW AND JURISDICTION

This Letter Agreement shall be governed by, and construed in accordance with, the laws of England and the provisions of Clause 22.4 of the Agreement shall apply to this Letter Agreement.

*** This information is subject to confidential treatment and has been redacted.

LETTER AGREEMENT N°16

If the foregoing correctly sets forth our understanding, please execute two (2) originals in the space provided below and return one (1) original of this Letter Agreement to the Seller.

Agreed and accepted

Agreed and accepted

**CATHAY PACIFIC
AIRCRAFT SERVICES LIMITED**

AIRBUS S.A.S.

By:

By:

Its:

Its:

*** This information is subject to confidential treatment and has been redacted.

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED,
Fort Anne, South Quay,
Douglas,
Isle of Man
IM1 5PD

Subject: **A321neo PERFORMANCE GUARANTEES (IAE LLC ***)**

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED (the “**Buyer**”) and AIRBUS S.A.S. (the “**Seller**”), have entered into a Purchase Agreement, dated as of even date herewith (the “Agreement”), which covers the sale by the Seller and the purchase by Buyer of the Aircraft under the terms and conditions in the Agreement.

Capitalized terms used herein and not otherwise defined in this Letter Agreement shall have the meaning assigned thereto in the Agreement.

Both parties agree that this Letter Agreement, upon execution thereof, shall constitute an integral, nonseverable part of the Agreement and shall be governed by all the provisions of the Agreement, as such provisions have been specifically amended pursuant to this Letter Agreement.

If there is any inconsistency between the terms of the Agreement and this Letter Agreement, the terms of this Letter Agreement will prevail to the extent of such inconsistency.

*** This information is subject to confidential treatment and has been redacted.

1. PERFORMANCE GUARANTEES

The seller will provide the Buyer with the performance guarantees set forth in this Letter Agreement (the “Guarantees”) with respect to each Aircraft.

For the exclusive purpose of this Letter Agreement, Aircraft shall include the Leased Aircraft as such term is defined in Letter Agreement N°15.

1 AIRCRAFT CONFIGURATION

2 GUARANTEED PERFORMANCE

2.1 ***

2.2 ***

2.3 ***

2.4 ***

2.5 ***

2.6 ***

2.7 ***

2.8 ***

2.9 ***

3 ***

3.1 ***

*** This information is subject to confidential treatment and has been redacted.

3.2 ***
 —

3.3 ***
 —

3.4 ***

4 AIRCRAFT CHARACTERISTICS

4.1 ***
 —

4.2 ***
 —

4.3 ***
 —

4.4 ***
 —

5 ***
 —

6 ***
 —

6.1 ***

6.2 ***

6.3 ***

6.4 ***

6.5 ***

7 ***
 —

7.1 ***

7.2 ***

7.3 ***

7.4 ***

7.5 ***

7.6 ***

*** This information is subject to confidential treatment and has been redacted.

7.7 ***

8 ***
 —

8.1 ***

8.2 ***

8.3 ***

9 ***
 —

10 ***
 —

*** This information is subject to confidential treatment and has been redacted.

2. ASSIGNMENT

[***], this Letter Agreement and the rights and obligations of the Buyer herein shall not be assigned or transferred or made available to any person in any manner other than to the Buyer's Affiliates provided that such assignment or transfer or making available to the Buyer's Affiliates is notified in writing by the Buyer to the Seller, and any attempted assignment or transfer or making available in contravention of the provisions of this Clause shall be void and of no force or effect.

3. CONFIDENTIALITY

This Letter Agreement (and its existence) shall be treated by both Parties as confidential and shall not be released (or revealed) in whole or in part to any third party except as expressly permitted by (and in accordance with) the terms of Clause 22.12 of the Agreement.

4. LAW AND JURISDICTION

This Letter Agreement shall be governed by, and construed in accordance with, the laws of England and the provisions of Clause 22.4 of the Agreement shall apply to this Letter Agreement.

5. ***

*** This information is subject to confidential treatment and has been redacted.

LETTER AGREEMENT N°17

If the foregoing sets forth our understanding please execute two originals thereof in the space provided and return one original to the Seller.

Agreed and accepted

Agreed and accepted

For and on behalf of

For and on behalf of

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED

AIRBUS S.A.S.

By: _____

By: _____

Its: _____

Its: _____

Date: _____

*** This information is subject to confidential treatment and has been redacted.

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED

Fort Anne, South Quay,
Douglas,
Isle of Man
IM1 5PD

Subject: Miscellaneous

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED (the "**Buyer**") and AIRBUS S.A.S. (the "**Seller**") have entered into a purchase agreement (the "**Agreement**") dated as of even date herewith which covers the manufacture and the sale by the Seller and the purchase by the Buyer of A321 NEO Aircraft as described in the Agreement.

Capitalized terms used herein and not otherwise defined in this Letter Agreement shall have the meanings assigned thereto in the Agreement.

Both parties agree that this Letter Agreement upon execution thereof, shall constitute an integral, non-severable, part of said Agreement and shall be governed by all its provisions, as such provisions have been specifically amended pursuant to this Letter Agreement.

If there is any inconsistency between the terms of the Agreement and this Letter Agreement, the terms of this Letter Agreement shall prevail to the extent of such inconsistency.

*** This information is subject to confidential treatment and has been redacted.

1. MISCELLANEOUS

2. ASSIGNMENT

[[**]], this Letter Agreement and the rights and obligations of the Buyer herein shall not be assigned or transferred or made available to any person in any manner other than to the Buyer's Affiliates provided that such assignment or transfer or making available to the Buyer's Affiliates is notified in writing by the Buyer to the Seller, and any attempted assignment or transfer or making available in contravention of the provisions of this Clause shall be void and of no force or effect.

3. CONFIDENTIALITY

This Letter Agreement (and its existence) shall be treated by both Parties as confidential and shall not be released (or revealed) in whole or in part to any third party except as expressly permitted by (and in accordance with) the terms of Clause 22.12 of the Agreement.

4. LAW AND JURISDICTION

This Letter Agreement shall be governed by, and construed in accordance with, the laws of England and the provisions of Clause 22.4 of the Agreement shall apply to this Letter Agreement.

*** This information is subject to confidential treatment and has been redacted.

LETTER AGREEMENT N°18

If the foregoing correctly sets forth our understanding, please execute two (2) originals in the space provided below and return one (1) original of this Letter Agreement to the Seller.

Agreed and accepted

Agreed and accepted

**CATHAY PACIFIC
AIRCRAFT SERVICES LIMITED**

AIRBUS S.A.S.

By:

By:

Its:

Its:

*** This information is subject to confidential treatment and has been redacted.

AMENDMENT 4

TO THE

A321 NEO PURCHASE AGREEMENT

BETWEEN

AIRBUS S.A.S.

AND

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED



Reference: CT1608245

*** This information is subject to confidential treatment and has been redacted.

CPA – CT1608245 – Amdt 4 to A321 PA
Private and Confidential

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Clause	Title
0.	DEFINITIONS AND INTERPRETATION
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2.	AMD4 AIRCRAFT - CUSTOMISATION
3.	AMD4 AIRCRAFT - PRICE
4.	DELIVERY
5.	FLEXIBILITY
6.	***
7.	***
8.	CUSTOMER SUPPORT
9.	OTHER SPECIAL CONDITIONS
10.	MISCELLANEOUS
EXHIBIT A	Customisation applicable to AMD4 Aircraft
	Appendix 1 – ***
	Appendix 2 – ***
	Appendix 3 – ***
APPENDIX 1	***
APPENDIX 2	Form of Effective Date Notice
APPENDIX 3	Form of Effective Date Notice for the Group 4 Aircraft

*** This information is subject to confidential treatment and has been redacted.

This amendment 4 to the Agreement (the “**Amendment 4**”) dated 9 August 2023 is made

BETWEEN:

AIRBUS S.A.S., a *société par actions simplifiée*, created and existing under French law having its registered office at 2, rond-point Emile Dewoitine, 31700 Blagnac, France and registered with the Toulouse *Registre du Commerce* under number RCS Toulouse 383 474 814 (the “**Seller**”),

AND

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED a company having its registered office at Fort Anne, South Quay, Douglas, Isle of Man IM1 5PD (the “**Buyer**”).

each individually being hereinafter referred to as a “**Party**” and collectively as the “**Parties**”.

WHEREAS

- A) the Buyer and the Seller have entered into an A321 NEO purchase agreement, reference CT1608245, dated September 13th, 2017 (the “**A321 NEO Purchase Agreement**”), which covers the sale by the Seller and the purchase by the Buyer of thirty two (32) A321 NEO aircraft (hereinafter individually or collectively referred to as the “**Aircraft**”);
- B) the Buyer and the Seller have entered into an amendment, dated July 3rd, 2020 [***] (the “**Amendment 1**”);
- C) ***
- D) ***

For the purpose of this Amendment 4, the A321 NEO Purchase Agreement as amended by the Amendment 1, the Amendment 2 and the Amendment 3 shall hereinafter be referred to as the “**Agreement**”.

- E) Now, the Buyer desires to purchase from the Seller up to thirty-two (32) additional aircraft by exercising its right [***].
- F) The Buyer also desires the Seller to grant the Buyer the right to purchase up to thirty-two (32) additional A320 NEO or A321 NEO aircraft.
- G) The Buyer and the Seller now wish to enter into this Amendment 4 [***] to set out the terms and conditions of the sale by the Seller and the purchase by the Buyer of such additional Aircraft.

*** This information is subject to confidential treatment and has been redacted.

NOW IT IS HEREBY AGREED AS FOLLOWS:

0 DEFINITIONS AND INTERPRETATION

0.1 Capitalised terms used herein and not otherwise expressly defined in this Amendment 4 shall have the meanings assigned thereto in the Agreement. In this Amendment 4 the terms “herein”, “hereof” and “hereunder” and words of similar import refer to this Amendment 4. Clause headings are for ease of reference only.

0.2 The following definitions are hereby added in alphabetical order to Clause 0.1 of the Agreement:

QUOTE

"Term SOFR" means the one (1) month term SOFR reference rate on the date an amount is due and payable by a Party administered and published by CME Group Benchmark Administration Limited (or any other person which takes over the administration or publication of that rate) for the relevant period (before any correction, recalculation or republication by the administrator) or should such rate cease to be available, any other available risk-free rate (RFR) term rate as may be officially recommended by the relevant administrative or regulatory authority and selected by the Seller and agreed by the Buyer from time to time.

UNQUOTE

0.3 The following definitions in Clause 0.1 of the Agreement are hereby amended and restated as follows:

QUOTE

UNQUOTE

0.4 Clause 5.7 of the Agreement is hereby amended and restated as follows:

QUOTE

5.7 ***

5.7.1 ***

5.7.2 ***

UNQUOTE

0.5 In this Amendment 4 references [***] are, unless otherwise stated, to be construed as references [***] of even date with this Amendment 4.

1 AMD4 AIRCRAFT

1.1 For the purposes of this Amendment 4:

(a) ***

1.2 ***

(a) ***

(b) Upon fulfilment of the Group 1 Aircraft Conditions Precedent on or before the Final Date, the Seller shall send to the Buyer [***] a notice in the form set forth in Appendix 2 (the **"Group 1 Aircraft Effective Date Notice"**) signed by the Seller confirming that all Group 1 Aircraft Conditions Precedent have been

*** This information is subject to confidential treatment and has been redacted.

fulfilled, the "**Group 1 Aircraft Effective Date**" being the date of issuance by the Seller of the Group 1 Aircraft Effective Date Notice.

(c) ***

(vi) this Amendment 4 [***] shall enter into full force and effect and be binding among the Parties;

in each case, without any further act by the Seller or the Buyer.

(d) ***

1.3 ***

(a) ***

(b) Upon fulfilment of the Group 2 Aircraft Conditions Precedent on or before the Final Date, the Seller shall send to the Buyer [***] a notice in the form set forth in Appendix 2 (the "**Group 2 Aircraft Effective Date Notice**") signed by the Seller confirming that all Group 2 Aircraft Conditions Precedent have been fulfilled, the "**Group 2 Aircraft Effective Date**" being the date of issuance by the Seller of the Group 2 Aircraft Effective Date Notice.

(c) ***

(d) ***

1.4 ***

(a) ***

(b) Upon fulfilment of the Group 3 Aircraft Conditions Precedent on or before the Final Date, the Seller shall send to the Buyer [***] a notice in the form set forth in Appendix 2 (the "**Group 3 Aircraft Effective Date Notice**") signed by the Seller confirming that all Group 3 Aircraft Conditions Precedent have been fulfilled, the "**Group 3 Aircraft Effective Date**" being the date of issuance by the Seller of the Group 3 Aircraft Effective Date Notice.

(c) ***

(d) ***

1.5 ***

(a) ***

(b) After satisfaction (or waiver by the Buyer) of the Group 4 Aircraft Conditions Precedent, the Buyer shall send to the Seller on or before the Final Date a notice in the form set forth in Appendix 3 (the "**Group 4 Aircraft Effective Date Notice**") signed by the Buyer confirming that the Group 4 Aircraft Conditions Precedent have been fulfilled and/or waived. The "**Group 4 Aircraft Effective Date**" is the date of issuance by the Buyer of the Group 4 Aircraft Effective Date Notice.

(c) ***

(d) ***

1.6 ***

1.7 * – General Conditions**

(a) ***

(b) ***

*** This information is subject to confidential treatment and has been redacted.

1.7 Predelivery Payments

1.7.1 ***

1.7.2 Predelivery Payments for each AMD4 Aircraft shall be made in accordance with the following schedule:

DUE DATE OF PAYMENTS

AMOUNT AND/OR PERCENTAGE OF PREDELIVERY PAYMENT REFERENCE PRICE

On the first day of each of the following
months prior to the Scheduled Delivery
Month:

Total Payment prior to Delivery

1.7.3 ***

2 AMD4 AIRCRAFT - CUSTOMISATION

2.1 ***

2.2 ***

2.3 ***

2.4 ***

3 AMD4 AIRCRAFT - PRICE

3.1 With respect to AMD4 Aircraft only,

- (a) Clause 3.1.1(ii) and Clause 3.1.1(iii) of the Agreement are hereby amended and restated as follows.

QUOTE

(ii) ***

(iii) ***

UNQUOTE

- (b) Clause 3.1.2 (ii) of the Agreement is hereby amended and restated as follows.

QUOTE

(ii) ***

UNQUOTE

3.2 *** AMD4 Aircraft

With respect to the AMD4 Aircraft, [***] is replaced in its entirety with the amended and restated Letter Agreement 3 set out in Letter Agreement 1.

*** This information is subject to confidential treatment and has been redacted.

4 DELIVERY

4.1 ***

4.2 Clause 9.1.1.1 of the Agreement is hereby deleted and replaced in its entirety by the following:

QUOTE

9.1.1.1 ***

Aircraft Ranking	Scheduled Delivery Period	Aircraft Type	For reference only	***
Aircraft 1	***	***	***	***
Aircraft 2	***	***	***	***
Aircraft 3	***	***	***	***
Aircraft 4	***	***	***	***
Aircraft 6	***	***	***	***
Aircraft 5	***	***	***	***
Aircraft 7	***	***	***	***
Aircraft 10	***	***	***	***
Aircraft 11	***	***	***	***
Aircraft 8	***	***	***	***
Aircraft 12	***	***	***	***
Aircraft 13	***	***	***	***
Aircraft 9	***	***	***	***
Aircraft 14	***	***	***	***
Aircraft 16	***	***	***	***
Aircraft 17	***	***	***	***
Aircraft 19	***	***	***	***
Aircraft 21	***	***	***	***
Aircraft 24	***	***	***	***
Aircraft 23	***	***	***	***
Aircraft 25	***	***	***	***
Aircraft 26	***	***	***	***
Aircraft 15	***	***	***	***
Aircraft 18	***	***	***	***
Aircraft 20	***	***	***	***
Aircraft 22	***	***	***	***
Aircraft 27	***	***	***	***
Aircraft 28	***	***	***	***
Aircraft 29	***	***	***	***
Aircraft 30	***	***	***	***
Aircraft 31	***	***	***	***
Aircraft 32	***	***	***	***
Aircraft 33	***	***	***	***
Aircraft 34	***	***	***	***
Aircraft 35	***	***	***	***
Aircraft 36	***	***	***	***
Aircraft 37	***	***	***	***
Aircraft 38	***	***	***	***
Aircraft 39	***	***	***	***
Aircraft 40	***	***	***	***
Aircraft 41	***	***	***	***

*** This information is subject to confidential treatment and has been redacted.

Aircraft 42	***	***	***	***
Aircraft 43	***	***	***	***
Aircraft 44	***	***	***	***
Aircraft 45	***	***	***	***
Aircraft 46	***	***	***	***
Aircraft 47	***	***	***	***
Aircraft 48	***	***	***	***
Aircraft 49	***	***	***	***
Aircraft 50	***	***	***	***
Aircraft 51	***	***	***	***
Aircraft 52	***	***	***	***
Aircraft 53	***	***	***	***
Aircraft 54	***	***	***	***
Aircraft 55	***	***	***	***
Aircraft 56	***	***	***	***
Aircraft 57	***	***	***	***
Aircraft 58	***	***	***	***
Aircraft 59	***	***	***	***
Aircraft 60	***	***	***	***
Aircraft 61	***	***	***	***
Aircraft 62	***	***	***	***
Aircraft 63	***	***	***	***
Aircraft 64	***	***	***	***

Each of such [***] identified in the above table shall be, with respect to the corresponding Aircraft, the **“Scheduled Delivery Period”**.

The Seller shall irrevocably notify to the Buyer:

(a) ***

(b) ***

UNQUOTE

4.3 Clause 9.1.2 of the Agreement is hereby deleted and replaced in its entirety by the following:

QUOTE

9.1.2 ***

UNQUOTE

4.4 ***

4.5 ***

4.6 ***

The terms of Clause 10.2(vi) of Letter Agreement 4 to the A321 NEO Purchase Agreement are hereby deleted and replaced as follows:

QUOTE

(vi) ***

QUOTE

*** This information is subject to confidential treatment and has been redacted.

5 FLEXIBILITY

With respect to the AMD4 Aircraft, the Seller hereby grants the Buyer the right to convert [***] A321 NEO type into an A320 NEO type and [***] A320 NEO type into an A321 NEO type subject to the terms and conditions set out in [***].

6 ***

7 ***

8 CUSTOMER SUPPORT

8.1 The terms of Appendix A to Clause 15 of the Agreement are hereby replaced with the terms set out in Clause 1.1 of Letter Agreement 6.

8.2 The text set forth in Paragraph 1.2 of Letter Agreement 6 will be added at the end of Appendix A to Clause 16 of the Agreement.

9. OTHER SPECIAL CONDITIONS

9.1 Subject to the variations and exceptions set out in this Amendment 4, the terms of Clause 8 of Letter Agreement 13 of the Agreement shall apply to AMD4 Aircraft.

10 MISCELLANEOUS

10.1 Validity

The Parties hereby agree that:

[***]

10.2 Entire Agreement

Except as otherwise provided by the terms and conditions hereof, this Amendment 4 contains the entire agreement of the Parties with respect to the subject matter hereof and supersedes all other prior understandings, commitments, agreements, representations and negotiations whatsoever, oral and written, and may not be varied except by an instrument in writing of even date herewith or subsequent hereto executed by the duly authorised representatives of both Parties.

10.3 Inconsistency

In the event of any inconsistency between the terms and conditions of the Agreement and those of this Amendment 4, the latter shall prevail to the extent of such inconsistency, whereas the part not concerned by such inconsistency shall remain in full force and effect.

10.4 Confidentiality

This Amendment 4 (and its existence) shall be treated by each Party as confidential and the provisions of Clause 22.12 of the Agreement shall apply to this Amendment 4.

*** This information is subject to confidential treatment and has been redacted.

10.5 **Severability**

The Parties agree that this Amendment 4, upon execution hereof, shall constitute an integral and non-severable part of the Agreement and shall be governed by all of its provisions, as such provisions have been specifically amended pursuant to this Amendment 4. Except as otherwise expressly modified herein, all other terms and conditions of the Agreement shall continue to be in full force and effect.

10.6 **Counterparts**

This Amendment 4 may be executed by the Parties hereto in separate counterparts, each of which when so signed and delivered will be an original, but all such counterparts will together constitute but one and the same instrument.

10.7 **Law and Jurisdiction**

This Amendment 4 shall be governed by and construed in accordance with the laws of England. The provisions of Clause 22.4 of the Agreement shall apply to this Amendment 4.

10.8 **Contracts (Right of Third Parties) Act 1999**

Paragraphs 2 and 3 of Letter Agreement 14 to the A321 NEO Purchase Agreement will apply to this Amendment 4 as if each reference to "the Agreement" in Letter Agreement 14 was deemed to be a reference to this Amendment 4.

10.9 **Assignment**

Without prejudice to the provisions of Clause 22.5 of the Agreement and Letter Agreement 14 of the A321 NEO Purchase Agreement, this Amendment 4 and the rights and obligations of the Buyer herein shall not be assigned or transferred or made available to any person in any manner other than to the Buyer's Affiliates provided that such assignment or transfer or making available to the Buyer's Affiliates is notified in writing by the Buyer to the Seller, and any attempted assignment or transfer or making available in contravention of the provisions of this Clause shall be void and of no force or effect.

*** This information is subject to confidential treatment and has been redacted.

IN WITNESS WHEREOF, this Amendment 4 was entered into the day and year first above written.

Agreed and Accepted
For and on behalf of

**CATHAY PACIFIC AIRCRAFT
SERVICES LIMITED**

Agreed and Accepted
For and on behalf of

AIRBUS S.A.S.

By : [***]

Its : [***]

By : [***]

Its : [***]

*** This information is subject to confidential treatment and has been redacted.

EXHIBIT A

SPECIFICATION

Appendix 1 - ***

Appendix 2 - ***

Appendix 3 - ***

*** This information is subject to confidential treatment and has been redacted.

Appendix 1

*** This information is subject to confidential treatment and has been omitted

Appendix 2

Form of Effective Date Notice for the Group 1 Aircraft, the Group 2 Aircraft and the Group 3 Aircraft

To: **Cathay Pacific Aircraft Services Limited**

Fort Anne, South Quay, Douglas,
Isle of Man IM1 5PD

Attention: [***]
[***]

[***]

[***]

Date: [DATE] 2023

Subject: Effective Date Notice

Dear Sir/Madam,

We refer to:

(a) the A321 NEO Purchase Agreement dated 13 September 2017 between Airbus S.A.S. ("**Airbus**") and Cathay Pacific Aircraft Services Limited ("**CPASL**"), as supplemented and amended from time to time, including pursuant to an Amendment 4 dated [***] 2023 between Airbus and CPASL (the "**Cathay PA**"); and

(b) ***

(c) ***

Airbus hereby confirms to CPASL [***] Aircraft Effective Date Notice:

(a) ***

(b) ***

(c) ***

This Effective Date Notice is confidential.

This Effective Date Notice is governed by and construed in accordance with English law.

For and on behalf of:

Airbus S.A.S.

Executed by:

Name:

Title:

Appendix 3

Form of Effective Date Notice for the Group 4 Aircraft

To: **Airbus S.A.S. (Airbus)**

2 Rond Point Emile Dewoitine
37 700 Blagnac
FRANCE

Attention:

Date: [DATE] 2023

Subject: Effective Date Notice

Dear Sir/Madam,

We refer to the A321 NEO Purchase Agreement dated 13 September 2017 between Airbus S.A.S. ("**Airbus**") and Cathay Pacific Aircraft Services Limited ("**CPASL**"), as supplemented and amended from time to time, including pursuant to an Amendment 4 dated [***] 2023 between Airbus and CPASL (the "**Cathay PA**").

CPASL hereby confirms:

(a) ***

(b) ***

As a result, the Cathay PA is now in full force and effect with respect to Group 4 Aircraft.

Capitalised terms used herein and not otherwise defined herein shall have the meaning assigned thereto in the Cathay PA.

This Effective Date Notice is confidential.

This Effective Date Notice is governed by and construed in accordance with English law.

For and on behalf of:

Cathay Pacific Aircraft Services Limited

Executed by:

[***]
[***]

Letter Agreement 1

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED

Fort Anne, South Quay,
Douglas,
Isle of Man
IM1 5PD

Date: 9 August 2023

Subject: Price Revision Conditions applicable to AMD4 Aircraft (*)**

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED (the "**Buyer**") and AIRBUS S.A.S. (the "**Seller**") have entered into a A321 NEO purchase agreement reference CT1608245, dated September 13th, 2017 (the "**A321 NEO Purchase Agreement**"), and the following amendments to the A321 NEO Purchase Agreement: (a) Amendment 1 dated July 3rd 2020, [***] (d) an Amendment 4 dated as of even date herewith, "**Amendments 1-4**").

This letter agreement (this "**Letter Agreement 1**") is entered into to supplement the terms of Amendment 4. In this Letter Agreement 1, the "**Amended Agreement**" means the A321 NEO Purchase Agreement as amended by Amendments 1-4.

Capitalised terms used herein and not otherwise defined in this Letter Agreement 1 shall have the meanings assigned thereto in the Amended Agreement.

This Letter Agreement 1, upon execution thereof, shall constitute an integral, non-severable part of Amendment 4 and shall be governed by all its provisions, as such provisions have been specifically amended pursuant to this Letter Agreement 1. If there is any inconsistency between the terms of the Amended Agreement and this Letter Agreement 1, the terms of this Letter Agreement 1 shall prevail to the extent of such inconsistency.

Where related to an AMD4 Aircraft, this Letter Agreement 1 shall be deemed to enter in full force and effect on the corresponding Effective Date.

*** This information is subject to confidential treatment and has been redacted.

1 PRICE REVISION CONDITIONS

1.1 [***] The application of the provisions set forth in Clause 4.1 to the Agreement, as modified by the Clause 2 of this Letter Agreement 1 if applicable, shall be referred to as the "**Price Revisions Conditions**".

1.2 Definitions

The following definition shall be added in Clause 0 of the Agreement:

1.3 ***

2 ***

2.1 ***

2.2 ***

2.3 ***

2.4 ***

2.5 ***

2.6 ***

2.7 ***

3. ASSIGNMENT

Without prejudice to the provisions of Clause 22.5 of the Agreement and Letter Agreement 14 to the A321 NEO Purchase Agreement, this Letter Agreement 1 and the rights and obligations of the Buyer herein shall not be assigned or transferred or made available to any person in any manner other than to the Buyer's Affiliates provided that such assignment or transfer or making available to the Buyer's Affiliates is notified in writing by the Buyer to the Seller, and any attempted assignment or transfer or making available in contravention of the provisions of this Clause shall be void and of no force or effect.

4. CONFIDENTIALITY

This Letter Agreement 1 (and its existence) shall be treated by both Parties as confidential and shall not be released (or revealed) in whole or in part to any third party except as expressly permitted by (and in accordance with) the terms of Clause 22.12 of the Agreement.

5. LAW AND JURISDICTION

*** This information is subject to confidential treatment and has been redacted.

This Letter Agreement 1 shall be governed by, and construed in accordance with, the laws of England and the provisions of Clause 22.4 of the Agreement shall apply to this Letter Agreement 1.

*** This information is subject to confidential treatment and has been redacted.

If the foregoing correctly sets forth our understanding, please execute two (2) originals in the space provided below and return one (1) original of this Letter Agreement 1 to the Seller.

Agreed and accepted

**CATHAY PACIFIC
AIRCRAFT SERVICES LIMITED**

Agreed and accepted

AIRBUS S.A.S.

By: [***]

By:

Its: [***]

Its:

*** This information is subject to confidential treatment and has been redacted.

Letter Agreement 2

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED

Fort Anne, South Quay,
Douglas,
Isle of Man
IM1 5PD

Date: 9 August 2023

Subject: [*]**

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED (the "**Buyer**") and AIRBUS S.A.S. (the "**Seller**") have entered into a A321 NEO purchase agreement reference CT1608245, dated September 13th, 2017 (the "**A321 NEO Purchase Agreement**"), and the following amendments to the A321 NEO Purchase Agreement: (a) Amendment 1 dated July 3rd 2020, [***] and (d) an Amendment 4 dated as of even date herewith, "**Amendments 1-4**").

This letter agreement (this "**Letter Agreement 2**") is entered into to supplement the terms of Amendment 4. In this Letter Agreement 2, the "**Amended Agreement**" means the A321 NEO Purchase Agreement as amended by Amendments 1-4.

Capitalised terms used herein and not otherwise defined in this Letter Agreement 2 shall have the meanings assigned thereto in the Amended Agreement.

This Letter Agreement 2, upon execution thereof, shall constitute an integral, non-severable part of Amendment 4 and shall be governed by all its provisions, as such provisions have been specifically amended pursuant to this Letter Agreement 2. If there is any inconsistency between the terms of the Amended Agreement and this Letter Agreement 2, the terms of this Letter Agreement 2 shall prevail to the extent of such inconsistency.

Where related to an AMD4 Aircraft, this Letter Agreement 2 shall be deemed to enter in full force and effect on the corresponding Effective Date.

*** This information is subject to confidential treatment and has been redacted.

- 1. ***
- 1.1 ***
- 1.2 ***
- 1.3 ***
- 1.4 ***
- 1.5 ***
- 1.6 ***
- 1.7 ***

2. ASSIGNMENT

Without prejudice to the provisions of Clause 22.5 of the Agreement and Letter Agreement 14 to the A321 NEO Purchase Agreement, this Letter Agreement 2 and the rights and obligations of the Buyer herein shall not be assigned or transferred or made available to any person in any manner other than to the Buyer's Affiliates provided that such assignment or transfer or making available to the Buyer's Affiliates is notified in writing by the Buyer to the Seller, and any attempted assignment or transfer or making available in contravention of the provisions of this Clause shall be void and of no force or effect.

3. CONFIDENTIALITY

This Letter Agreement 2 (and its existence) shall be treated by both Parties as confidential and shall not be released (or revealed) in whole or in part to any third party except as expressly permitted by (and in accordance with) the terms of Clause 22.12 of the Agreement.

4. LAW AND JURISDICTION

This Letter Agreement 2 shall be governed by, and construed in accordance with, the laws of England and the provisions of Clause 22.4 of the Agreement shall apply to this Letter Agreement 2.

*** This information is subject to confidential treatment and has been redacted.

If the foregoing correctly sets forth our understanding, please execute two (2) originals in the space provided below and return one (1) original of this Letter Agreement 2 to the Seller.

Agreed and accepted

**CATHAY PACIFIC
AIRCRAFT SERVICES LIMITED**

Agreed and accepted

AIRBUS S.A.S.

By: [***]

Its: [***]

By:

Its:

*** This information is subject to confidential treatment and has been redacted.

Letter Agreement 3

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED

Fort Anne, South Quay,
Douglas,
Isle of Man
IM1 5PD

Date: 9 August 2023

Subject: [*]**

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED (the "**Buyer**") and AIRBUS S.A.S. (the "**Seller**") have entered into a A321 NEO purchase agreement reference CT1608245, dated September 13th, 2017 (the "**A321 NEO Purchase Agreement**"), and the following amendments to the A321 NEO Purchase Agreement: (a) Amendment 1 dated July 3rd 2020, [***] and (d) an Amendment 4 dated as of even date herewith, "**Amendments 1-4**").

This letter agreement (this "**Letter Agreement 3**") is entered into to supplement the terms of Amendment 4. In this Letter Agreement 3, the "**Amended Agreement**" means the A321 NEO Purchase Agreement as amended by Amendments 1-4.

Capitalised terms used herein and not otherwise defined in this Letter Agreement 3 shall have the meanings assigned thereto in the Amended Agreement.

This Letter Agreement 3, upon execution thereof, shall constitute an integral, non-severable part of Amendment 4 and shall be governed by all its provisions, as such provisions have been specifically amended pursuant to this Letter Agreement 3. If there is any inconsistency between the terms of the Amended Agreement and this Letter Agreement 3, the terms of this Letter Agreement 3 shall prevail to the extent of such inconsistency.

Where related to an AMD4 Aircraft, this Letter Agreement 3 shall be deemed to enter in full force and effect on the corresponding Effective Date.

*** This information is subject to confidential treatment and has been redacted.

1. ***

1.1 ***

1.2 ***

2. ***

2.1 ***

2.2 ***

3. ***

3.1 ***

3.2 ***

4. ***

4.1 ***

4.2 ***

4.3 ***

4.4 ***

4.5 ***

5. ***

5.1 ***

6. TECHNICAL DEFINITION

6.1 ***

7. ***

7.1 ***

7.2 ***

7.3 ***

7.4 ***

*** This information is subject to confidential treatment and has been redacted.

8. OTHER SPECIAL CONDITIONS

8.1 ***

9. ***

9.1 ***

10. ASSIGNMENT

Without prejudice to the provisions of Clause 22.5 of the Amended Agreement and Letter Agreement 14 to the A321 NEO Purchase Agreement, this Letter Agreement 3 and the rights and obligations of the Buyer herein shall not be assigned or transferred or made available to any person in any manner other than to the Buyer's Affiliates provided that such assignment or transfer or making available to the Buyer's Affiliates is notified in writing by the Buyer to the Seller, and any attempted assignment or transfer or making available in contravention of the provisions of this Clause shall be void and of no force or effect.

11. CONFIDENTIALITY

This Letter Agreement 3 (and its existence) shall be treated by both Parties as confidential and shall not be released (or revealed) in whole or in part to any third party except as expressly permitted by (and in accordance with) the terms of Clause 22.12 of the Amended Agreement.

12. LAW AND JURISDICTION

This Letter Agreement 3 shall be governed by, and construed in accordance with, the laws of England and the provisions of Clause 22.4 of the Amended Agreement shall apply to this Letter Agreement 3.

*** This information is subject to confidential treatment and has been redacted.

If the foregoing correctly sets forth our understanding, please execute two (2) originals in the space provided below and return one (1) original of this Letter Agreement 3 to the Seller.

Agreed and accepted

Agreed and accepted

**CATHAY PACIFIC
AIRCRAFT SERVICES LIMITED**

AIRBUS S.A.S.

By: [***]

By:

Its: [***]

Its:

*** This information is subject to confidential treatment and has been redacted.

Letter Agreement 4

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED

Fort Anne, South Quay,
Douglas,
Isle of Man
IM1 5PD

Date: 9 August 2023

Subject: ***

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED (the "**Buyer**") and AIRBUS S.A.S. (the "**Seller**") have entered into a A321 NEO purchase agreement reference CT1608245, dated September 13th, 2017 (the "**A321 NEO Purchase Agreement**"), and the following amendments to the A321 NEO Purchase Agreement: (a) Amendment 1 dated July 3rd 2020, [***] and (d) an Amendment 4 dated as of even date herewith, "**Amendments 1-4**").

This letter agreement (this "**Letter Agreement 4**") is entered into to supplement the terms of Amendment 4. In this Letter Agreement 4, the "**Amended Agreement**" means the A321 NEO Purchase Agreement as amended by Amendments 1-4.

Capitalised terms used herein and not otherwise defined in this Letter Agreement 4 shall have the meanings assigned thereto in the Amended Agreement.

This Letter Agreement 4, upon execution thereof, shall constitute an integral, non-severable part of Amendment 4 and shall be governed by all its provisions, as such provisions have been specifically amended pursuant to this Letter Agreement 4. If there is any inconsistency between the terms of the Amended Agreement and this Letter Agreement 4, the terms of this Letter Agreement 4 shall prevail to the extent of such inconsistency.

Where related to an AMD4 Aircraft, this Letter Agreement 4 shall be deemed to enter in full force and effect on the corresponding Effective Date.

*** This information is subject to confidential treatment and has been redacted.

1. ***

1.1 ***

1.2 ***

1.3 ***

1.4 ***

1.4.1 ***

1.4.2 ***

1.5 ***

1.6 ***

*** This information is subject to confidential treatment and has been redacted.

2. ASSIGNMENT

Without prejudice to the provisions of Clause 22.5 of the Agreement and Letter Agreement 14 to the A321 NEO Purchase Agreement, this Letter Agreement 4 and the rights and obligations of the Buyer herein shall not be assigned or transferred or made available to any person in any manner other than to the Buyer's Affiliates provided that such assignment or transfer or making available to the Buyer's Affiliates is notified in writing by the Buyer to the Seller, and any attempted assignment or transfer or making available in contravention of the provisions of this Clause shall be void and of no force or effect.

3. CONFIDENTIALITY

This Letter Agreement 4 (and its existence) shall be treated by both Parties as confidential and shall not be released (or revealed) in whole or in part to any third party except as expressly permitted by (and in accordance with) the terms of Clause 22.12 of the Agreement.

4. LAW AND JURISDICTION

This Letter Agreement 4 shall be governed by, and construed in accordance with, the laws of England and the provisions of Clause 22.4 of the Agreement shall apply to this Letter Agreement 4.

*** This information is subject to confidential treatment and has been redacted.

If the foregoing correctly sets forth our understanding, please execute two (2) originals in the space provided below and return one (1) original of this Letter Agreement 4 to the Seller.

Agreed and accepted

**CATHAY PACIFIC
AIRCRAFT SERVICES LIMITED**

Agreed and accepted

AIRBUS S.A.S.

By: [***]

Its: [***]

By:

Its:

*** This information is subject to confidential treatment and has been redacted.

Letter Agreement 5

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED

Fort Anne, South Quay,
Douglas,
Isle of Man
IM1 5PD

Date: 9 August 2023

Subject: ***

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED (the "**Buyer**") and AIRBUS S.A.S. (the "**Seller**") have entered into a A321 NEO purchase agreement reference CT1608245, dated September 13th, 2017 (the "**A321 NEO Purchase Agreement**"), and the following amendments to the A321 NEO Purchase Agreement: (a) Amendment 1 dated July 3rd 2020, [***] and (d) an Amendment 4 dated as of even date herewith, "**Amendments 1-4**").

This letter agreement (this "**Letter Agreement 5**") is entered into to supplement the terms of Amendment 4. In this Letter Agreement 5, the "**Amended Agreement**" means the A321 NEO Purchase Agreement as amended by Amendments 1-4.

Capitalised terms used herein and not otherwise defined in this Letter Agreement 5 shall have the meanings assigned thereto in the Amended Agreement.

This Letter Agreement 5, upon execution thereof, shall constitute an integral, non-severable part of Amendment 4 and shall be governed by all its provisions, as such provisions have been specifically amended pursuant to this Letter Agreement 5. If there is any inconsistency between the terms of the Amended Agreement and this Letter Agreement 5, the terms of this Letter Agreement 5 shall prevail to the extent of such inconsistency.

Where related to an AMD4 Aircraft, this Letter Agreement 5 shall be deemed to enter in full force and effect on the corresponding Effective Date.

*** This information is subject to confidential treatment and has been redacted.

1.1 ***

1.2 ***

1.3 ***

1.4 ***

2. ASSIGNMENT

Without prejudice to the provisions of Clause 22.5 of the Agreement and Letter Agreement 14 to the A321 NEO Purchase Agreement, this Letter Agreement 5 and the rights and obligations of the Buyer herein shall not be assigned or transferred or made available to any person in any manner other than to the Buyer's Affiliates provided that such assignment or transfer or making available to the Buyer's Affiliates is notified in writing by the Buyer to the Seller, and any attempted assignment or transfer or making available in contravention of the provisions of this Clause shall be void and of no force or effect.

3. CONFIDENTIALITY

This Letter Agreement 5 (and its existence) shall be treated by both Parties as confidential and shall not be released (or revealed) in whole or in part to any third party except as expressly permitted by (and in accordance with) the terms of Clause 22.12 of the Agreement.

4. LAW AND JURISDICTION

This Letter Agreement 5 shall be governed by, and construed in accordance with, the laws of England and the provisions of Clause 22.4 of the Agreement shall apply to this Letter Agreement 5.

*** This information is subject to confidential treatment and has been redacted.

If the foregoing correctly sets forth our understanding, please execute two (2) originals in the space provided below and return one (1) original of this Letter Agreement 5 to the Seller.

Agreed and accepted

**CATHAY PACIFIC
AIRCRAFT SERVICES LIMITED**

Agreed and accepted

AIRBUS S.A.S.

By: [***]

Its: [***]

By:

Its:

*** This information is subject to confidential treatment and has been redacted.

Letter Agreement 6

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED

Fort Anne, South Quay,
Douglas,
Isle of Man
IM1 5PD

Date: 9 August 2023

Subject: Amended Customer Support Clauses

CATHAY PACIFIC AIRCRAFT SERVICES LIMITED (the "**Buyer**") and AIRBUS S.A.S. (the "**Seller**") have entered into a A321 NEO purchase agreement reference CT1608245, dated September 13th, 2017 (the "**A321 NEO Purchase Agreement**"), and the following amendments to the A321 NEO Purchase Agreement: (a) Amendment 1 dated July 3rd 2020, [***] and (d) an Amendment 4 dated as of even date herewith, "**Amendments 1-4**").

This letter agreement (this "**Letter Agreement 6**") is entered into to supplement the terms of Amendment 4. In this Letter Agreement 6, the "**Amended Agreement**" means the A321 NEO Purchase Agreement as amended by Amendments 1-4.

Capitalised terms used herein and not otherwise defined in this Letter Agreement 6 shall have the meanings assigned thereto in the Amended Agreement.

This Letter Agreement 6, upon execution thereof, shall constitute an integral, non-severable part of Amendment 4 and shall be governed by all its provisions, as such provisions have been specifically amended pursuant to this Letter Agreement 6. If there is any inconsistency between the terms of the Amended Agreement and this Letter Agreement 6, the terms of this Letter Agreement 6 shall prevail to the extent of such inconsistency.

Where related to an AMD4 Aircraft, this Letter Agreement 6 shall be deemed to enter in full force and effect on the corresponding Effective Date.

*** This information is subject to confidential treatment and has been redacted.

1.1 Amended Appendix A to Clause 15 (*)**

QUOTE

UNQUOTE

1.2 ***

The following text will be added at the end of Appendix A of Clause 16 of the Agreement:

QUOTE

UNQUOTE

*** This information is subject to confidential treatment and has been redacted.

3. ASSIGNMENT

Without prejudice to the provisions of Clause 22.5 of the Agreement and Letter Agreement 14 to the A321 NEO Purchase Agreement, this Letter Agreement 6 and the rights and obligations of the Buyer herein shall not be assigned or transferred or made available to any person in any manner other than to the Buyer's Affiliates provided that such assignment or transfer or making available to the Buyer's Affiliates is notified in writing by the Buyer to the Seller, and any attempted assignment or transfer or making available in contravention of the provisions of this Clause shall be void and of no force or effect.

4. CONFIDENTIALITY

This Letter Agreement 6 (and its existence) shall be treated by both Parties as confidential and shall not be released (or revealed) in whole or in part to any third party except as expressly permitted by (and in accordance with) the terms of Clause 22.12 of the Agreement.

5. LAW AND JURISDICTION

This Letter Agreement 6 shall be governed by, and construed in accordance with, the laws of England and the provisions of Clause 22.4 of the Agreement shall apply to this Letter Agreement 6.

*** This information is subject to confidential treatment and has been redacted.

If the foregoing correctly sets forth our understanding, please execute two (2) originals in the space provided below and return one (1) original of this Letter Agreement 6 to the Seller.

Agreed and accepted

Agreed and accepted

**CATHAY PACIFIC
AIRCRAFT SERVICES LIMITED**

AIRBUS S.A.S.

By: [***]

By:

Its: [***]

Its:

*** This information is subject to confidential treatment and has been redacted.
