

This instrument is a duplicate of the electronic original stored on the GATS Platform and, in PDF form, contains one or more digital signatures. **DO NOT RELY ON PDF VIEWING SOFTWARE TO DETERMINE THE VALIDITY OF THE DIGITAL SIGNATURES FORMING PART OF THIS DUPLICATE e-ORIGINAL. Due to the proprietary nature of such software, it may incorrectly determine valid digital signatures to be invalid.** To authenticate this instrument and validate the digital signatures forming part of it, please do so through the GATS Platform by following the instructions at the bottom of this page.



GATS Security Transfer Instrument

SINGAPORE TRUST BRANCH

Trust Branch: Singapore (SG)
Trust UIN: \${trust.uin}
Name of Trust: \${trust.name}
Effective Time:

THIS GATS SECURITY TRANSFER INSTRUMENT is dated the date on which the Effective Time occurred (this Instrument)

BETWEEN

- (1) the EXISTING SECURED PARTY from time to time, as amended from time to time prior to the effectiveness of this Instrument; and
- (2) the NEW SECURED PARTY from time to time, acting in the capacity as indicated in Schedule 2 (*Party Details*).

IT IS AGREED AS FOLLOWS:

1. DEFINITIONS

Unless otherwise defined in this Instrument, capitalised terms used in this Instrument have the meaning given to them in the GATS Security Instrument (including those incorporated by reference to the Master Terms). In this Instrument, unless the contrary intention appears:

Beneficiary means the person identified as the 'Beneficiary' in Schedule 2 (*Party Details*).

Effective Time means date and time at which this Instrument is executed and delivered, as described on the cover page to this Instrument.

Existing Secured Party means the person identified as the 'Existing Secured Party' in Schedule 2 (*Party Details*), acting in the capacity as indicated in the GATS Security Instrument.

GATS Security Instrument means the GATS Security Instrument relating to the GATS Trust among the Beneficiary, the Existing Secured Party and the Trustee, as amended, supplemented, assigned and transferred from time to time prior to the effectiveness of this Instrument pursuant to one or more other GATS Security Documents (other than this Instrument) each of which is more particularly described in Schedule 3 (*Amendments to Description of GATS Security Documents*).

GATS Trust means the trust created pursuant to the GATS Trust Instrument or the Previous Trust Instrument (as defined in the GATS Trust Instrument), as applicable, with the name and UIN as identified in Schedule 1 (*Description of GATS Trust*).

To authenticate this instrument as a complete and correct duplicate original of the instrument executed and delivered through the GATS Platform, scan the QR code to the right or navigate to <http://e-gats.aero/authenticate> and follow the prompt.

© Aviation Working Group 2020. All Rights Reserved.

GATS Form Version: 1.0
GATS Transaction ID: \${trust.transactionID}

New Secured Party means the person identified as the 'New Secured Party' in Schedule 2 (*Party Details*), acting in the capacity as indicated in such Schedule.

Retained Obligations all of the Existing Secured Party's obligations, duties and liabilities under the GATS Security Documents, excluding the Transferred Obligations.

Retained Rights all of the Existing Secured Party's right, title and interest in, to and under the GATS Security Documents, excluding the Transferred Security Interest and the Transferred Rights.

Transferred Obligations means, after giving effect to the amendments referred to in Section 2.4, all of the Existing Secured Party's obligations, duties and liabilities under the GATS Security Documents arising during or required to be performed during any period after the Effective Time.

Transferred Rights means, after giving effect to the amendments referred to in Section 2.4, all of the Existing Secured Party's right, title and interest in, to and under the GATS Security Documents arising during or required to be performed during any period after the Effective Time.

Transferred Security Interest means all of the Security Interest granted to the Existing Secured Party (or assigned and transferred to it, as applicable) prior to the effectiveness of this Instrument pursuant to the GATS Security Instrument.

Trustee means the person identified as the 'Trustee' in Schedule 2 (*Party Details*).

UIN means the unique identification number assigned to the GATS Trust by the Global Aircraft Trading System®.

2. ASSIGNMENT AND TRANSFER

2.1 Assignment and Transfer of Security Interest

With effect from the Effective Time, the Existing Secured Party assigns and transfers to the New Secured Party all of its right, title and interest in and to the Transferred Security Interest, and the New Secured Party accepts such assignment and transfer. Except as otherwise expressly provided in any other document to which the Existing Secured Party is a party, the Transferred Security Interest is assigned and transferred to the New Secured Party pursuant to this Instrument "AS IS" and "WHERE IS".

2.2 Assignment and Transfer of Rights and Obligations under GATS Security Instrument

With effect from the Effective Time:

- (a) the Existing Secured Party assigns and transfers all of its Transferred Rights and all of its Transferred Obligations to the New Secured Party, and agrees that it is no longer entitled to the benefit of any of its Transferred Rights;
- (b) the New Secured Party accepts such assignment and transfer, and agrees to perform its

Transferred Obligations as the 'Secured Party' under the GATS Security Instrument;

- (c) each of the Beneficiary and the Trustee, by operation of its agreement and consent pursuant to section 7.3 in the Master Terms:
 - (i) consents to the assignment and transfer of the Transferred Rights and the Transferred Obligations to the New Secured Party;
 - (ii) releases the Existing Secured Party from all of the Transferred Obligations;
 - (iii) agrees to perform all of its obligations, duties and liabilities that are Transferred Rights in favour of the New Secured Party; and
 - (iv) agrees that it has been notified of the assignment and transfer of the Transferred Security Interest, the Transferred Rights and the Transferred Obligations effected by this Instrument.

2.3 Retained Rights and Retained Obligations

The Existing Secured Party shall remain entitled to its Retained Rights and shall remain bound to perform its Retained Obligations, as if it had remained the 'Secured Party' under the GATS Security Instrument.

2.4 Amendment to the GATS Security Instrument

With effect from the Effective Time:

- (a) schedule 2 (*Party Details*) to the GATS Security Instrument is amended to reflect the legal name and other details of the New Secured Party as the 'Secured Party' as described in Schedule 2 (*Party Details*);
- (b) all references in the GATS Security Instrument to the Existing Secured Party or 'Secured Party' are amended to refer to the New Secured Party;
- (c) schedule 4 (*Description of GATS Security Documents*) to the GATS Security Instrument is amended in accordance with Schedule 3 (*Amendments to Description of GATS Security Documents*); and
- (d) the GATS Security Instrument is otherwise amended to reflect the transactions described in Sections 2.1 to 2.3.

Except as amended and supplemented by this Instrument, the GATS Security Instrument shall remain in full force and effect.

3. FURTHER ASSURANCE

- 3.1 Each party to this Instrument covenants and agrees to execute such other and further documents relating to the matters set forth in this Instrument and to take or cause to be taken such other and further actions as may be reasonably necessary or appropriate to carry out the purposes and intent of this Instrument and to consummate the transactions contemplated by this Instrument.

3.2 Upon execution, an executed copy of this Instrument of this Instrument will be made available to the Beneficiary and the Trustee through the GATS Platform.

4. **MISCELLANEOUS**

4.1 Electronic and Digital Execution and Delivery

- (a) Each party to this Instrument agrees that:
 - (i) the other party shall be entitled to rely on the signature, execution, delivery, effect, authentication and time-stamping of this Instrument effected electronically or digitally; and
 - (ii) the signature, execution, delivery, effect, authentication and time-stamping of this Instrument, effected electronically or digitally, shall constitute a legally binding agreement among the parties to it and conclusive evidence of such agreement,in each case as if it had been, as applicable, signed, executed, delivered, effected, authenticated or time-stamped manually.
- (b) Each party to this Instrument consents to the use by the other party of its electronic or digital signature through the GATS Platform, and the electronic execution of this Instrument through the GATS Platform.
- (c) This Instrument may exist in one or more duplicate electronic originals, duplicate electronic copies or printed duplicate hardcopies. To the

extent there is any conflict or inconsistency between the electronic original stored on the GATS Platform on the one hand, and any other duplicate electronic original, duplicate electronic copy or printed duplicate hardcopy on the other, the electronic original stored on the GATS Platform shall prevail.

- (d) Each party to this Instrument consents to any person using any technique made available (or advised as being available) on the GATS Platform to authenticate any electronic original or copy or duplicate hardcopy of this Instrument or validate any digital signature forming part of it.

4.2 GATS Forms

This Instrument is in the form of version 1.0 of the GATS Form for this Instrument.

4.3 Counterparts

Without prejudice to Sections 4.1(c) and (d) above, this Instrument may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original, and all of which counterparts, taken together, shall constitute one and the same instrument.

4.4 Governing Law

This Instrument and all non-contractual obligations arising out of or in connection with it will in all respects be governed by and construed in accordance with the laws of Singapore.

* * *

IN WITNESS WHEREOF, this Instrument been duly executed by the parties hereto on the date on which the Effective Time occurred.

\${securedParty.name}, as Existing Secured Party, acting in the capacity as indicated in the GATS Security Instrument

By: \${by}

Its: \${Its}

SIGNATURE PAGE
(visual representation)

4 of 11

\${newSecuredParty.name}, as New Secured Party, acting in the capacity as indicated in Schedule 2 (*Party Details*)

By: \${by}

Its: \${Its}

SIGNATURE PAGE
(visual representation)

5 of 11

SCHEDULE 1
Description of GATS Trust

Trust Branch	UIN	Name	Date of Establishment (E) or Migration (M) into GATS
Singapore (SG)	\${trust.uin}	\${trust.name}	\${trust.dateEstOrMig} (\${trust.EstOrMig})

SCHEDULE 1

6 of 11

SCHEDULE 2
Party Details

1	Existing Secured Party	
	Name:	\${securedParty.name}
	GATS Entity ID:	\${securedParty.id}
	Jurisdiction of formation, incorporation or organisation:	\${securedParty.jurisdiction}
	Entity type:	\${securedParty.entityType}

SCHEDULE 2

2	New Secured Party	
	Name:	\${newSecuredParty.name}
	GATS Entity ID:	\${newSecuredParty.id}
	Jurisdiction of formation, incorporation or organisation:	\${newSecuredParty.jurisdiction}
	Entity type:	\${newSecuredParty.entityType}
	Capacity:	<div style="display: flex; justify-content: space-between; align-items: flex-start;"> <div style="border: 1px solid black; padding: 2px; margin-bottom: 10px;">\${securedPartIsAgent}</div> <div style="text-align: right;">If checked, the Secured Party is acting as agent or trustee on behalf of certain other secured parties</div> </div> <div style="display: flex; justify-content: space-between; align-items: flex-start;"> <div style="border: 1px solid black; padding: 2px;">\${securedPartIsNotAgent}</div> <div style="text-align: right;">If checked, the Secured Party is acting in its individual capacity for its own account</div> </div>

SCHEDULE 2

3	Beneficiary	
	Name:	\${beneficiary.name}
	GATS Entity ID:	\${beneficiary.id}
	Jurisdiction of formation, incorporation or organisation:	\${beneficiary.jurisdiction}
	Entity type:	\${beneficiary.entityType}

SCHEDULE 2

4	Trustee	
	Name:	\${trustee.name}
	GATS Entity ID:	\${trustee.id}
	Jurisdiction of formation, incorporation or organisation:	\${trustee.jurisdiction}
	Entity type:	\${trustee.entityType}

SCHEDULE 2

SCHEDULE 3
Amendments to Description of GATS Security Documents

Schedule 4 (*Description of GATS Security Documents*) to the GATS Security Instrument shall be deleted in its entirety and replaced with the following:

START AMENDED TEXT

1.	Name:	\${name}
	GATS Transaction ID:	\${transactionID}
	Trust Branch:	Singapore (SG)
	GATS Form Version:	1.0
	Effective Time:	\${dateOrEffectiveTime}
	Parties:	\${parties}

END AMENDED TEXT

SCHEDULE 3

11 of 11