



Alexandria Airlines

Aircraft Wet Lease Agreement No. KHM/AFQ/001/2024



This agreement is made as of the day November 5, 2024 between:

Alexandria Airlines (herein called Lessor) A CORPORATION HAVING ITS PRINCIPAL AT WHOSE PRINCIPLE OFFICE IS AT Masaka Sheraton, square 1137 - Mustafa Rifaat St - No (13-14) ground floor - Heliopolis- Cairo- Egypt.

&

(Afrighah Airways) (herein called Lessee) a corporation having its principal office at Al-Nassar Street, Tripoli, Libya, P. O. Box 83428 duly represented by Mr. Mosbah Fadel / General Manager.

It's agreed as follows:-

Article 1:- Definitions:

Unless the context requires otherwise, the following terms have the following meanings for all purposes of the Lease and such meanings shall be equally applicable to both the singular and the plural forms of the terms defined:

"Aircraft" means (i) the Airframe, together with, as the context requires, (ii) the Engines whether or not installed thereon, (iii) all Parts whether or not installed thereon and (iv) the Aircraft Records.

"Airframe" means that certain B777-300 airframe bearing manufacturer's serial number 29067 (except for any engines or Engines installed thereon), and any and all Parts incorporated or installed therein or attached thereto or, so long as title thereto remains vested in Lessor.

"Anticipated Delivery Date" is on or about January 01, 2025.

"Block Hour" means each hour or portion thereof during each period commencing when chocks are off till the time when chocks are on as per technical log book.

"Business Day" means any day other than a Saturday, Sunday or a day on which commercial banking institutions in the cities of New York, and London are authorised by law to be closed.

"Cycle" means any flight consisting of one take-off and one landing of the Airframe, or in the case of an Engine or any Part, the airframe on which such Engine or Part is then installed, regardless of length of flight and whether or not thrust reversers are used on landing.

"Default" means any event or condition which, with the lapse of time or the giving of notice or both, would constitute an Event of Default.

"Delivery Date" means the date on which Lessee is obligated to accept delivery of the Aircraft pursuant to Article 3.

"Delivery Location" is Cairo International Airport

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"Dollars" and "\$" means, whether capitalised or not, the lawful currency of the United States of America.

"Engine" means: (a) each of the Two Trent 800 turbofan engines, whether or not from time to time installed on the Airframe; (b) any engine which may from time to time be substituted or be a replacement for any such engine.

"Event of Default" is, subject to the provisions of the Lease, defined in Annex 1.

"Expiry Date" is on March 31, 2025.

"Government Entity" means and includes (i) any state or territory or political sub-division of either thereof; (ii) any governmental authority, board, commission, department, division, organ, instrument, court, tribunal or agency of any of the persons specified in (i) above, however constituted and (iii) any association, organisation or institution of which any of the above persons is a member or to whose jurisdiction any thereof is subject or in whose activities any such person is a participant.

"Habitual Base" of the Aircraft shall be MJT, Tripoli, Libya or any other airport which shall be notified in writing by Lessee to Lessor, however the Habitual Base will not be changed unless approved by the Lessor in writing.

"Hereby", "herein", "hereof", "hereunder", and other like words shall refer to the Lease as originally executed or as amended, modified or supplemented pursuant to the applicable provisions hereof.

"Indemnatee" shall mean Lessor, Owner, or designated Financing Party as named by Lessor to Lessee.

"Insurances" means any and all contracts and policies of insurance required to be effected and maintained by Lessor and Lessee under the Lease.

"Insurers" means the insurers under the Insurances.

"KHSM" means Alexandria Airlines Security Manual which contains policies, procedures, instructions and other guidance relevant to the implementation of the Security Programme, which is intended for use by operational personnel in the execution of their duties.

"ECAA" means the Egypt Civil Aviation Authority or any person, governmental department, bureau, commission or agency succeeding to the functions of the foregoing.

"Landing Gear" means the nose gear and both left hand and right hand main gear assemblies excluding the wheels, tyres and brakes.

"Lease" means the Aircraft Wet Lease Agreement No. KHM/AFQ/001/2024 dated November 5, 2024 between Lessor and Lessee, as the same may be amended or supplemented from time to time.





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"Lessee" is defined in the initial paragraph of the Lease and shall include its successors and permitted assigns.

"Lessor" is defined in the initial paragraph of the Lease and shall include its successors and assigns and transferees.

"Lessor's Bank Account" is specified in Article 15.

"Manufacturer" means (a) as to the Engines, Rolls Royce and (b) as to the Airframe, Boeing.

"MPD Document" means the Manufacturer's approved maintenance planning documents for aircraft of the same type as the Aircraft.

"Parts" means any and all appliances, parts, instruments, accessories, furnishings, seats and other equipment of whatever nature (other than complete Engines or engines), which (a) are from time to time incorporated or installed in or attached to the Airframe or an Engine, or (b) having been so installed or attached, are later removed therefrom.

"PIC" means Pilot-in-Command (PIC) The pilot designated by the Operator as being in command of the aircraft and charged with responsibility for the operational control and safe conduct of a flight.

"Redelivery Location" Cairo International Airport.

"Senior Engineering Representative (SER)" means an authorized A&P or Repairman License holder and who has Quality Assurance authorization on the aircraft type.

"State of Registration" means the Arab Republic of Egypt.

"Supplier" means the manufacturer, vendor or supplier of any part of the Aircraft other than a Manufacturer.

"Term" means the period for which the Aircraft is leased under the Lease pursuant to Article 2. If such period is shortened or extended, the word "Term" shall be deemed to refer to such period as so shortened or extended, and all provisions of the Lease shall apply until the expiration date of such extension period, except as may be otherwise specifically provided herein.

"Termination Date" means the date upon which Lessor terminates the leasing of the Aircraft under Annex 1.

Article 2:- Subject of Lease

The Lessor will lease to the Lessee and Lessee will take on ACMI Basis (i.e. Aircraft, Crew, Maintenance and Insurance) from the Lessor technically operable and in good flying condition one B777-300, Registration SU-KHP passengers Aircraft or





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equivalent together with all related equipment hereinafter referred to as the "AIRCRAFT", for the operation of schedule and non schedule commercial flights and routes provided that no flight will be carried out on less hours duration and to achieve monthly hours to cycle ratio of 4:1 as minimum to carry passengers, from/to **MJI, Tripoly, Libya**, unless other terms will be agreed by the Parties additionally, for the period of **Three months** starting from the delivery date.

Lessor and Lessee shall discuss the possibility of amending this agreement in regard to "Lease period" and terms and conditions upon receiving written form from the Lessee 30 days prior expiry date.

The Lessor represents and warrants that the Aircraft and Engines:

- Is free and clear of encumbrances
- Has a valid certificate of airworthiness issued by the Civil Aviation Authority of the **Arab republic of Egypt**.
- Has current up-to-date logbooks, and maintenance records pertaining to the Aircraft, engines, and equipment installed in the Aircraft.

Article 3:- Commencement:-

Aircraft shall be positioned/repositioned by the Lessee at **Cairo International Airport** on the commencement & the expiry date. The delivery and redelivery flights will be borne under Lessee's call sign or by **KHH** call sign if agreed otherwise and all the expenses will be Lessee's responsibility for both Delivery and Redelivery Flights.

Article 4:- Operation of the Aircraft

Throughout the lease period, the Aircraft shall be flown at all times in accordance with the prevailing regulations of the **Egypt Civil Aviation Authority** and under Lessor's Flight Operations Manual as approved by **Egypt Civil Aviation Authority** and the Lessee Civil Aviation Regulations. The Aircraft shall also be crewed in accordance with the terms and conditions of the **Egypt Civil Aviation Authority**.

Article 5:- Representation & Warranties

5.1 Lessor warrants and represents that:

Lessor is a company incorporated and existing under the laws of Egypt, and has the corporate power and authority to enter into and perform its obligation under this agreement.

This agreement has been duly authorized by all necessary corporate action on the part of Lessor, has been dully executed and delivered by Lessor and, as regards any law applicable to Lessor or any of its obligations hereunder, constitutes the valid, legal and binding obligation of Lessor.

Neither the execution or delivery hereof, nor the consummation of the transactions contemplated hereby nor compliance by Lessor with any terms and provisions hereof





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will contravene any law applicable to Lessor or result in any breach of, or constitute and default under, or result in the creation of any security interest upon any property of Lessor under any mortgage, chattel mortgage, deed of trust, conditional sales contract, bank loan or credit agreement, corporate charter, by-law, or other agreement or instrument to which Lessor is a party or by which Lessor or its properties or assets may be bound or affected.

The execution and delivery by Lessor of this agreement, and any of the transaction by Lessor contemplated hereby, has received and Lessor has complied with every necessary consent, approval, order, or authorization as well as any other government Entity of the state of registration of the Aircraft.

It has good title to dispose of the Aircraft as set forth in this agreement and that all times, it shall perform no act which shall interfere with or deprive Lessee of use of the Aircraft, except as permitted by or provided for in this agreement.

Article 6:- Inspection, Maintenance, Overhaul & Repair

6.1 Lessor shall be responsible for all inspection, maintenance, overhaul and repair of the Aircraft in accordance with the regulations and requirements of the **Egypt Civil Aviation Authority**. It shall perform such inspection, maintenance, overhaul and repair with due diligence and dispatch as if the Aircraft forms part of its own operational fleet.

Lessor shall keep Lessee informed about the state of serviceability of the Aircraft.

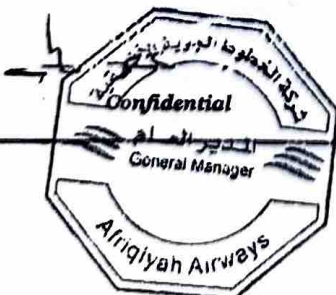
6.2 Lessor reserves the right to subcontract part of or all maintenance services, subject to **Egypt Civil Aviation Authority** approval. This will, however, not release Lessor of any of its obligations under this agreement.

6.3 During the Lease period, Lessee will make time available to Lessor to perform scheduled maintenance on the Aircraft. Lessor will make its best efforts to ensure that scheduled maintenance will be carried out without causing any disruption to Lessee's schedule.

The planning with respect to scheduled maintenance will be done by mutual agreement between Lessor and Lessee.

6.4 Lessor shall station in **MJI, Tripoly, Libya** Maintenance Engineers for the whole Lease period, in order to oversee the smooth operation of the Aircraft, one of whom will have final authority on matters pertaining to engineering and maintenance, hereinafter referred to as Lessor's Senior Engineering Representative (SER), the Maintenance Engineers shall have access to all Aircraft manuals, required tools, Ground Support Equipments as well as any spare part needed.

6.5 Lessor's SER shall be available in **MJI, Tripoly, Libya** at least 48 hours in advance of the Lease period and he or his deputy shall, throughout the Lease period, perform his duties at **MJI, Tripoly, Libya**, on a twenty-four (24) hours a day, seven (7) days a week basis. The Lessor's SER (including his deputy, if any) shall be fully





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authorized to represent Lessor in all matters pertaining to the operational implementation of this Lease agreement.

6.6. If Lessor requires any assistance for line maintenance and/or any other inspections or maintenance in **MJI, Tripoly, Libya**. Lessee shall under the supervision of the Lessor SER furnish such assistance provided that Lessee is able to give such assistance and satisfy Lessor's standards, and that the **Egypt Civil Aviation Authority** considers Lessee qualified to perform such maintenance. Such assistance shall be provided by Lessee according to the conditions to be agreed between the parties.

6.7. At Lessor's request, Lessee may provide other services to be specified in a separate Annex to this agreement after agreed on.

6.8 Lessor shall brief Lessee with regards to the technical provisions of any agreements or arrangements relating to component repair, full QEC, technical handling and shipping so as to allow maximum coordination and assistance by Lessee.

Article 7: Liability & Indemnity

7.1 Lessor assumes all liability and shall indemnify, reimburse and hold Lessee, its officers, agents, employees, directors and subcontractors (the "Lessee Indemnitees") free and harmless from any and all claims, demands, suits, judgments or causes of action including costs and expenses incidental thereto for or on account of personal injury or bodily injury or property damage to Third Parties, except such personal injury, bodily injury or property damage results from the gross negligence or wilful misconduct of the Lessee Indemnitees, in which case Lessee shall assume all liability.

7.2 Lessor assumes all liability and shall indemnify, reimburse and hold Lessee, its officers, agents, employees, directors and subcontractors (the "Lessee Indemnitees") free and harmless from any and all claims, demands, suits, judgments or causes of action including costs and expenses incidental thereto for or on account of loss of or damage to the Aircraft except where such loss or damage results from the gross negligence or wilful misconduct of the Lessee Indemnities, in which case Lessee shall assume all liability.

7.3 Lessee assumes all liability and shall indemnify, reimburse and hold Lessor, its officers, agents, employees, directors and subcontractors (the "Lessor Indemnitees") free and harmless from any and all claims, demands, suits, judgments or causes of action including costs and expenses incidental thereto for or on account of personal injury or bodily injury or property damage to passengers, baggage, cargo and mail except if such personal injury bodily injury or property damage results from the gross negligence or wilful misconduct of the Lessor Indemnities, in which case Lessor shall assume all liability.

7.4 Each Party shall indemnify and hold harmless the other Party its officers, agents, employees, directors and subcontractors from and against any and all claims, costs, demands and proceedings including incidental expenses thereto arising out of bodily injury (including but not limited to death) and or property damage to their employees in connection with this agreement except in the case that such bodily injury/property





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damage results from the gross negligence or wilful misconduct of the other party, its officers, agents, employees, directors and subcontractors.

Article 8 :- Insurance

8.1 During the Lease period under this agreement the Lessor shall at its own cost and expense effect and maintain in full force and effect:

- a) Hull and Spares all Risk Insurance.
- b) Hull and Spares War Risk Insurance.
- c) Third party Legal Liability Insurance

8.2 The Lessee shall, five (5) business days before the delivery date, obtain, maintain and keep in full force and effect at its own cost and expense during the whole Lease period:

- a) Passengers, passenger's baggage and mail Legal Liability Insurance for a single limit (bodily injury/property damage) of not less than United States Dollars One Billion (USD 1,000,000,000.00) any one occurrence any one Aircraft but in the annual aggregate in respect of products liability).
- b) In case Lessee's asked Lessor to insure the passengers, then Lessee will pay all payments incurred on to Lessor cash in advance;
- c) If the aircraft will be positioned and operate in "war zone area", then Lessee shall bear any extra cost for the insurance required on the aircraft and / or the passengers incurred of operations and /or night stops or any war zone area or Iran or any other location which require extra insurance .

8.3 The Lessor shall provide under its insurance policies:

- a) Hull All Risks, Hull War Risk Insurance/Reinsurance for the aircraft

i) To provide that Insures / Reinsures waive any and rights of subrogation against Lessee and to hold Lessee, its officers, agents, servants and employees harmless other than in respect of claims resulting from the gross negligence or willful misconduct of Lessee, its officers, agents, employees, directors and subcontractors.

- b) In respect of Aircraft Third Party Legal Liability Insurance/ Reinsurance

i) Aircraft Third Party Legal Liability Insurance for a combined single limit (bodily injury/property damage) of not less than United States Dollars One Billion (USD 1,000,000,000.00) any one occurrence any one Aircraft but in the annual aggregate in respect of products liability).

c) To include the Lessee, its officers agents, directors and subcontractors as Additional Assured for their respective rights and interests (the Additional Assured) other than in respect of claims resulting from the gross negligence or willful misconduct of Lessee, its officers, agents, employees, directors and subcontractors.





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d) To provide that the insurance shall operate in all respects as if a separate Policy had been issued covering each party insured hereunder. Notwithstanding the foregoing the total liability of insurers in respect of any and all assured shall not exceed the limits of liability stated in the Policy.

e) To provide that the insurance hereunder shall be primary and without right of contribution from any other insurance which may be available to the Additional Assured,

f) Under all Insurance's

i) To provide that except in respect of any provision of Cancellation or Automatic Termination specified in the Policy or any endorsement thereof, the cover provided may only be cancelled or materially altered in a manner adverse to the Additional Assured by insurers giving not less than thirty (30) days notice in writing to the Lessee except that with respect to war and allied perils coverage, such period of notice shall be seven (7) days or such lesser period as may be customarily available. Notice will not however be given at normal Policy expiry date or in the event of non-renewal.

g) To provide that the Additional Assured shall have no responsibility for premium and Lessor's insurers shall waive any rights of set-off or counterclaim against the Additional Assured except in respect of outstanding premium due in respect of the Aircraft.

h) To provide that the cover afforded to each Additional Assured by the Policy shall not be invalidated by any act or omission (including misrepresentation and non-disclosure) of any other person or party which result in a breach of any term condition or warranty of the policy provided that the additional assured so protected had not caused, contributed to or knowingly condoned the said act or omission

i) To provide for worldwide coverage/subject only to standard current marked exceptions.

8.4 The Lessee shall provide under its Policy:

a) To include the Lessor, its officers, agents, employees, directors and subcontractors Additional Assured for their receptive right and interests (the Additional Assured) other than in respect of claims resulting from the gross negligence or willful misconduct of the Lessor, its officers, employees, agents and servants.

b) To provide that the insurance shall operate in all respects as if a separate Policy had been issued covering each party insured hereunder. Notwithstanding the foregoing the total liability of insurers in respect of any all assured shall not exceed the limits of liability stated in the Policy





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c) To provide that the insurance hereunder shall be primary and without right of contribution from any other insurance which may be available to the Additional Assured.

d) To provide that except in respect of any provision of Cancellation or Automatic termination specified in the Policy or any endorsement thereof, the cover provided may only been cancelled or materially altered in a manner adverse to the Additional Assured by insurers given not less than thirty (30) days or such Lessee period as may be customarily available. Notice will not however be given at normal Policy expiry date or in the event of non-renewal.

e) To provide that the Additional Assured shall have no responsibility for premium and Lessee's insured shall waive any rights of set-off counterclaim against the Additional Assured except in respect of outstanding premium due in respect of the Aircraft.

f) To provide that the cover afforded to each Additional Assured by the Policy shall not be invalidated by any act or omission (including misrepresentation and non-disclosure of any other person or party which results in a breach of any term condition or warranty of the Policy provided that the Additional Assured so protected had not caused, contributed to or knowingly condoned the said act or omission.

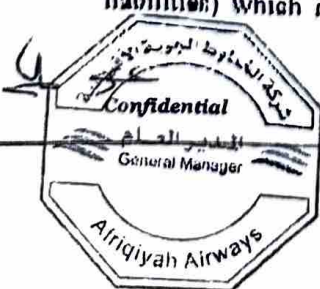
8.5 A certificate of insurance/reinsurance evidencing the principal details of the insurance maintained pursuant to this agreements shall be provided to Lessor five (5) business days prior to the commencement date and prior to each renewal of such insurance and whenever required by the lessor.

8.6 The Lessee undertakes not to utilize the Aircraft on or over the territories which are excluded from the insurance (war, warlike operation, disasters, etc) without prior written consent of the Lessor, such countries are identified as War Zone or under United Nations Embargo Rules.

8.7 If insurance costs shall be increased at the request of insurers due to operation of the Aircraft by the Lessee to such excluded territories, the Lessee shall reimburse the Lessor for such additional costs within one week from there receipt of Lessor's invoice. Lessee shall be authorized to negotiate such Insurance Costs, if required.

8.8 Lessee 5 days prior commencement day shall provide Lessor with an appropriate insurance certificate by London Market covering the extra insurance in terms of Hull, passengers and Cargo for the operation into War Zone Area and should have the Lessor as additional insured, however Lessor may provide such certificate on behalf of the Lessee against cost which should be paid in advance.

8.9 For the purpose of this agreement; any additional insurance premiums will be due as a result of operations to/from Libya will be on Lessee account, Lessor will arrange coverage for Hull / Liabilities (excluding passengers liability) which are included in the ACMI rate for normal operations not



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related to excluded zones. However; Lessor will arrange to cover on Lessee account the additional war risk coverage for the hull and liabilities (excluding passengers liabilities).

8.10 Lessee under their Own insurance policy shall cover passengers liabilities and passengers war risk liabilities subject to Lessor acceptance of the cover and being obtained in London Market.

Article 9:- Other Obligations Of Lessee/Lessor

9.1 From the delivery date Lessee shall, at its own expense, procure and responsible for the granting of all necessary permits required in connection with the execution and performance of this contract and the operation, including traffic rights, in order to perform such flights.

9.2 Lessee or its agents shall supply, issue and complete all passenger tickets and baggage checks, air consignment notes or airway bills and other necessary documents relating to the carriage undertaken pursuant to this agreement, Also, Lessee shall be responsible for granting the FOC (Foreign Operator Certificate) from Saudi's Authority upon receiving the requested documents from Lessor in case requested to upurulu to.

9.3 Lessor shall reply promptly to any request for information related to the operation of the aircraft.

9.4 Lessee/Lessor shall not divulge the contents of this agreement to third parties without the prior written authorization of the other party, except that such written authorization will not be required in the case of Lessee's/Lessor's insurers and governmental authorities or as requested by Law.

9.5 In case of AOC or aircraft unavailability for a period of more than 48 hours, Lessor will make its best endeavors to avail a substitute aircraft within its own fleet, if Lessor failed to do so, then Lessor will deduct the minimum guaranteed hours corresponding the period of the absence of the aircraft starting from the first minute after the end of the 48 hours.

Article 10:- Compliance with Laws and Regulations

10.1 The Aircraft shall be used and operated in compliance with the laws of the **Egypt Civil Aviation Authority**, and any other authority having jurisdiction in the states, over to or from which the Aircraft is flown, and under conditions coordinated between **Egypt Civil Aviation Authority** and Lessee's Civil Aviation Authority.

Lessee shall comply and shall secure that all passengers and owners or other persons having any interest in goods carried in the Aircraft shall comply with all relevant ICAO and IATA regulations, customs, police, public health and other regulations of the said states.

10.2 The Aircraft shall at all times be under the control of the captain and his decision as to matters of safety and security of the operations of the Aircraft shall be final. The





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Aircraft shall be operated at all times under the operational control of Lessor. However, in deciding upon such matters, the captain shall consult Lessee with a view to minimizing as much as possible disruptions to Lessee's operations as well as complying, as far as possible, with Lessee's policies regarding alternate airports, overfishing, etc.

10.3 In case the aircraft needed to be withdrawn for reasons other than a default or breach of the contract, then a pre-arrangements between both parties to be agreed upon, however in case of any default as stipulated in annex 1 attached and/or breach of the contract the Lessor is entitled to withdraw the aircraft immediately and without any notice neither any kind of obligations.

Article 11:- Force Majure:

Save as elsewhere herein provided, each party shall be temporarily relieved of the obligations failing to it under this agreement of the lease and the appendices therein (and shall not be liable for any delay or failure in respect thereof) due to the occurrence of an event of force majeure. As used herein, "force majeure" means any act of God, war or warlike action, fires, floods, explosions, earthquakes, epidemics, quarantine restrictions, unplanned strikes, lockouts, any act of government, allocation regulations or any other cause (whether of the kind herein before described or not) to the extent that it is beyond the reasonable control of such party.

Article 12 :- Applicable law & Settlement

- 1- This agreement shall be governed by and construed in accordance with the laws of Egypt.
- 2- During any controversy, claim, disagreement or dispute, including a dispute as to the validity of this agreement, and excluding any dispute arising from termination of this agreement and / or as to whether this agreement may be terminated.
 - 2.1- The rights and obligations of parties hereto shall remain in force.
 - 2.2- Lessee shall, whenever possible, continue to enjoy the use of the aircraft for the remaining period of the Lease.
 - 2.3- Lessor will resign from this agreement immediately in the case of not keeping payment conditions referred to in article 11 or any event of default encountered as listed in Annex (1) attached to this agreement.

Article 13:-

Notices:

(Alexandria Airlines) 02 Metwaly El-Sharawy st Square 1139 sheraton
Helipolis / Cairo - Egypt
Attn.: Mr. Hany Osman / CEO
E-mail: hany.osman@alexandriaairlines.com

(Afrigiya Airways) Al-Nassar Street, Tripoli, Libya, P. O. Box 83428
Tel: +218 21 44444 09 Fax: +218 21 44491 28
Attn.: Mr. Mosbah Fadel / General Manager
E-mail: mfadel@afriqiyah.aero

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المدير العام
General Manager

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Article 14:- Amendments:

This agreement including its Annexes supersedes all preceding correspondences, arrangements and stipulations between the parties concerning the subject matter thereof and can be changed only with the written approval of both parties.

Signed for and on behalf of Alexandria Airlines:

By:

Its:

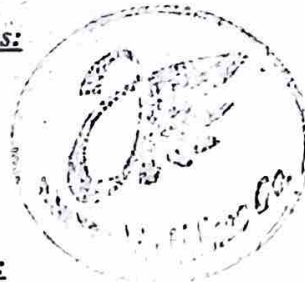
Date:

Signed for and on behalf of Afriqiyah Airways:

By: *Mosbah Fadel*

Its:

Date: *10/11/2024*



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Article 14:- Amendments:

This agreement including its Annexes supersedes all preceding correspondences, arrangements and stipulations between the parties concerning the subject matter thereof and can be changed only with the written approval of both parties.

Signed for and on behalf of Alexandria Airlines:

By:

Its:

Date:

13/11/2024



Signed for and on behalf of Afriqiyah Airways:

By: Mosbah Fadel

Its:

Date:

10/11/2024



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ANNEX 1:

To the Wet Lease Agreement No. KHM/AFQ/001/2024 Dated November 5, 2024

EVENTS OF DEFAULT.

The following events shall constitute Events of Default (whether any such event shall be voluntary or involuntary or come about or be effected by operation of law or pursuant to or in compliance with any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body):

- (a) Lessee shall fail to make any payment of Rent as and when due;
- (b) Lessee shall fail to carry and maintain insurance in accordance with the provisions of Article 8 hereof,
- (c) Lessee shall fail to perform or observe any term, condition or agreement to be performed or observed.
- (d) Lessee shall fail to perform or observe any other term, condition, covenant or agreement to be performed or observed by it hereunder or under any other agreement between Lessor and Lessee and such failure shall continue un-remedied for a period of ten (10) days after actual knowledge thereof by Lessee;
- (e) Any representation or warranty made by Lessee herein or in any document or certificate furnished to Lessor in connection herewith or pursuant hereto shall prove to be false or misleading in any material respect;
- (f) Any obligation of Lessee for the payment or guarantee of payment of borrowed money or the deferred purchase price of property or for the payment or guarantee of payment of rent under any lease of aircraft shall not be paid when due, whether by acceleration or otherwise, and such default in payment shall continue beyond any applicable grace period or extension thereof;
- (g) Lessee shall consent to the appointment of a receiver, custodian, administrator, trustee, liquidator or any similar official of itself or of a substantial part of its property, or Lessee shall become insolvent or fail to pay or admit in writing its inability to pay its debts generally as they come due, or shall make a general assignment for the benefit of creditors, or Lessee shall file a voluntary petition in bankruptcy or a voluntary petition or an answer seeking reorganization in a proceeding under any bankruptcy laws or an answer admitting the material allegations of a petition filed against Lessee for an order for relief or in any such proceeding, or Lessee shall by voluntary petition, answer or consent, seek relief under the provisions of any other now existing or future bankruptcy or other similar law providing for the reorganization, liquidation or winding up of corporations, or providing for an arrangement, composition, extension or adjustment with its creditors;
- (h) An order, judgment or decree shall be entered by any court of competent jurisdiction appointing, without the consent of Lessee, a receiver, custodian, administrator, trustee, liquidator or similar official of Lessee or of any substantial part of its property, or any substantial part of the property of Lessee shall be sequestered, and any such order, judgment or decree of appointment or sequestration shall remain in force and effect, unaltered or unvaried for a period of ten (10) days after the date of entry thereof;
- (i) A petition against Lessee for an order for any proceeding under any bankruptcy laws or other insolvency laws (as now or hereafter in effect) shall be filed and shall not be withdrawn or dismissed within ten (10) days thereafter, or, under the provisions of any law providing for reorganization, liquidation or winding up of corporations which may apply to Lessee, any court of competent jurisdiction shall

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assume jurisdiction, custody or control of Lessee or of any substantial part of its property and such jurisdiction, custody or control shall remain in force unrelinquished, un-stayed or un-terminated for a period of ten (10) days;

(j) All or any substantial portion of Lessee's commercial airlines operations shall be suspended, or the franchises, concessions, permits, certificates, licenses (including, without limitation, its air operating certificate or air transport license), rights or privileges required for the conduct of Lessee's airline operations are revoked, canceled, suspended, not renewed or otherwise terminated, or Lessee shall cease to be an air carrier, or Lessee shall curtail substantially its method of operation in effect on the date hereof;

(k) Any other approval, authorization, license or consent required from any governmental authority for the execution, delivery or performance of this Lease shall be revoked, canceled, not renewed, withheld, withdrawn or modified or otherwise shall cease to be in full force and effect, and Lessee fails to obtain or reinstate such approval, authorization, license or consent or otherwise remedy such event to the full satisfaction of Lessor within ten (10) days from the date of revocation, cancellation, nonrenewal, withholding, withdrawal, modification or other action; or

(l) Any change shall occur or be announced, whether immediately effective or scheduled to become effective thereafter, in the laws or treaties of the Country of Registration which would adversely affect the validity, legality or enforceability of Lessor's interest hereunder or in the Aircraft.

This Annex 1 becomes effective at the date of its signature.

Signed for and on behalf of Alexandria Airlines

By.

Its:

Date:

13/11/2024



Signed for and on behalf of Afriqiyah Airways:

By: Mosbah Fadel

Its:

Date

10/11/2024



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Alexandria Airlines
Aircraft Wet Lease Agreement No. KHM/AFQ/001/2024



ANNEX 2:

To the Wet Lease Agreement No. KHM/AFQ/001/2024 Dated November 5, 2024

SERVICE LEVEL AGREEMENT AND MEASURABLE SPECIFICATIONS PROVISIONS

1. Definition of Services:

Definition of services is already outlined in the Article number 2 of the Agreement where the Lessor shall lease to Lessee and Lessee will take on the ACMI basis (Aircraft, Crew, Maintenance and Insurance) an aircraft as already specified on Page 5 for the operation of scheduled and non scheduled flights and routes provided that no flight will be carried out on less hours duration and to achieve monthly hours to cycle ratio 4:1 as minimum to carry passengers for the specified period of time.

2. Performance Measurement:

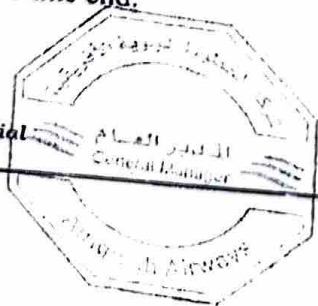
Reporting on the Safety, Security and Quality of Operations: **Alexandria Airlines** shall be entitled to conduct on-site observations of Lessee in-flight service, flight, maintenance, flight operations, gate-check in service, ground operations, aircraft cleaning and any and all other services and operations performed under this Agreement to monitor Lessee operations in the same manner as similar functions are evaluated at **Alexandria Airlines**. The purpose of such examinations shall be to determine Lessee's compliance with applicable ECAA Regulations, equipment manufacturer's instructions and the standards established by this Agreement. Lessee operation will be evaluated according to the same standard as **Alexandria Airlines** taking into account the differences in size and operational capabilities between the two airlines. Such examinations may be announced or unannounced, but under no circumstances shall they interfere with the operation of Lessee business. **Alexandria Airlines** shall report the findings of any such examination to Lessee in writing. Lessee shall provide a timely written response detailing a plan of corrective action to remedy any deficiencies noted during the inspection.

The minimum standards where Lessee will have to comply are international aviation security and safety standards as outlined in the ICAO Annexes as a minimum in addition to **Alexandria Airlines** own operational and security procedures are met accordingly.

Prevailing regulations outlined in the **Alexandria Airlines** Operations Manual approved by the **Egypt Civil Aviation Authority** will be monitored by the Pilot in Command during the execution of the wet lease agreement that in turn will send weekly assessment reports for performance measures.

Alexandria Airlines Security Regulations as outlined in the **KHSM** section Outside Egypt: All security responsibilities of **Alexandria Airlines** Staff, aircraft and operational security procedures delegated to the PIC during all the lease period and operations of Lessee. Preflight security check implementation, security forms, security reports and all security procedures stated in **JASM** to be implemented and reported to this end.

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Aircraft Wet Lease Agreement No. KHM/AFQ/001/2024



All Security forms and Alexandria Airlines Security Manual are available onboard the aircraft in the aircraft library.

3. Problem Management:

As outlined in the Article 13 of the Aircraft wet lease agreement for the Applicable Law and Settlement.

4. Lessee Duties and Responsibilities:

To comply with ECAA Regulations, Alexandria Airlines internal policies and procedures at all times.

5. Warranties:

Quality of Service: Lessee warrants that the services will be performed in a professional and workmanlike manner consistent with the industry standards reasonably applicable to such services. If the Lessor considers that a breach of this warranty has occurred and notifies the Lessee in writing stating the nature of the breach then the Lessee will be required to urgently correct any affected services in order that they will comply with the wet lease agreement.

6. Termination of Agreement:

As stipulated in Annex 1 of the wet lease agreement.

This Annex 2 becomes effective at the date of its signature.

Signed for and on behalf of Alexandria Airlines

By:

Its:

Date:

13/11/2024



Signed for and on behalf of Afrigiya Airways

By:

Its:

Date:

Mosbah Fadel

[Signature]

10/11/2024





Alexandria Airlines
Aircraft Wet Lease Agreement No. KHM/AFQ/001/2024

ANNEX 3:

To the Wet Lease Agreement No. KHM/AFQ/001/2024 Dated November 5, 2024

1. Guaranteed Utilization:

The minimum guaranteed utilization of the Aircraft referred to, as the guaranteed utilization for payment purposes shall be One Million Six Hundred Twenty Five Thousand United States Dollars (USD 1,625,000) per month:

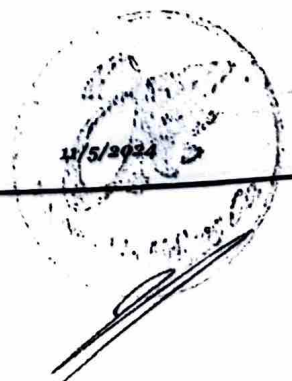
2. Lease price & payments:

- Lessee shall pay Six Thousand Eight Hundred United States Dollars (USD 6,500) per block hour for the guaranteed utilization payment of 250 Block hours per month.
 - Payments should be effected every two weeks in advance.
 - Excessive Block hours over the guaranteed utilization of 250 Block Hours to be paid no later than the 5th calendar day of the preceding month.
 - Lessee will be responsible for the following Payments:
 - Hotel Accommodation on Half Board Basis in a four stars hotel for Lessor Personnel including uniform laundry and internet.
 - Crew Per Diems at the rate of USD 100.00 per person per day for the pilots and Engineers, and USD 50.00 per person per day for the rest of the crew.
 - Crew air and ground Transportation and any related travelling costs.
 - Positioning and Repositioning of the Aircraft including ACMI cost.
 - ECAA Approval fees on this lease.
 - Extra Insurance.
 - Line maintenance lubrications and consumables.
 - Spare parts shipment clearance on the arrival point.
 - Communication for the purpose of complying with contract requirements including but not limited to cost of SITA text & mobile phones onboard the aircraft as will be required by the Captain and the maintenance escort engineer.
- Any extra cycles of USD 4,500.00 per extra cycle for cycles above the hour to cycle ratio of 4:1 on monthly accumulated basis.

In case that Lessee failed to fulfill its financial obligations the lease contract will be terminated immediately and the aircraft will be positioned back to CAIRO at lessee's **SOLE COST**.

3. Operation of scheduled and non-scheduled commercial flights will be borne by the lessee and to include the following:

- 1- Ground Handling
- 2- Airport and Government tax





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- 3- Passengers' tax.
- 4- Interior and exterior cleaning of the A/C
- 5- En-route charges, and royalties.
- 6- Landing and takeoff charges, parking
- 7- Fuel, deicing, oil & lubricants
- 8- In-flight services and catering charges.
- 9- Customs duties and shipment clearance charges
- 10- Traffic control charges.
- 11- Passengers delay diversions and interrupted trip expenses.
- 12- Flight plans and dispatch charges.
- 13- Any other costs incurred by lessee to fulfill its contractual obligations or related to operational usage of the Aircraft including taxes on the payment imposed by the government of the Lessee country. For the avoidance of doubt; Lessor shall not bear such taxes other than the income tax inside the state of registry.

Hereunder as agreed between both parties:

1. That ~~the lessor~~ provides a schedule of operation for rostering and crew allocation.
2. That the aircrafts flying programmed has allocated a 08 hour block of ground time during day light hours in each 7 day period – this is to allow the engineers to undertake maintenance tasks and preventative maintenance
3. That ~~the lessee~~ airline is responsible for external cleaning of the aircraft and also for maintaining the interior to a good standard of cleanliness
4. Security Deposit (Performance bond):

Lessee shall provide to Lessor a cash Security Deposit for the Amount of One Million Six Hundred Twenty Five Thousand United States Dollars (USD 1,625,000) throughout the lease period, this security deposit to be paid upon signing the agreement and will remain with Lessor 60 days after the expiry date of this Lease Agreement in order to make sure that Lessee's met all his Financial Obligations.

5. Pre-term Cancellation:

In the case of pre-term cancellation of the agreement by the Lessor caused by the breaking of payment conditions or contract default, Lessor reserves the right to charge a contractual penalty in the amount of remaining lease period /quoted as remaining number of flight hours X "6,500" USD/ Lessee is obliged to make up all prompt conditions for overflying / returning of Aircraft to Cairo.





Alexandria Airlines

Aircraft Wet Lease Agreement No. KHM/AFQ/001/2024



6. Lessor Bank Account address details:

Beneficiary's Name:	JORDAN AVIATION CO
Beneficiary's Address:	AMMAN -JORDAN
Beneficiary's Account No:	0005901800201001 \$
IBAN:	JO19 -HBHO - 0010-0000-0590-1800-2010-01
Beneficiary's Bank :	THE HOUSING BANK FOR TRADE AND FINIANCE
Beneficiary's Bank Address:	AMMAN-JORDAN
SWIFT:	HBHOJOAX

This Annex 3 becomes effective at the date of its signature.

Signed for and on behalf of Alexandria Airlines

By:

Its:

Date:

13/11/2024



Signed for and on behalf of Afriqiyah Airways:

By:

Its:

Date:

Mosbah Fadel

[Signature]

10/11/2024



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