

ACKNOWLEDGMENT OF ASSIGNMENT OF SMART PARTS PLUS AGREEMENT

From: Bombardier Inc. ("Bombardier")
To: RAIFFEISEN – LEASING, S.R.O. (the "Assignee");
- and -
ELITE JET S.R.O. (the "Assignor")

October 26, 2021

Dear Sirs,

Reference is made to one Bombardier Inc. model Global 5000 aircraft bearing manufacturer's serial number 9359 (hereinafter the "**Aircraft**").

- 1.0. Bombardier acknowledges receipt of a Notice of Assignment dated October 20, 2021, (the "**Assignment Notice**") relating to an assignment dated August 11, 2021, between the Assignor and the Assignee (the "**Security Assignment**"), in respect of all the rights, title, benefits and interest and obligations, duties and liabilities of the Assignor in and to the Smart Parts Plus Agreement (SP-9359-63C) dated October 1, 2021, between Bombardier Inc. and the Assignor relating to the Aircraft (the "**Agreement**").
- 2.0. Bombardier confirms that we have received no previous notices of assignment in relation to the right, title and interest and obligations, duties and liabilities of Assignor in and to the Agreement.
- 3.0. In consideration of payment to Bombardier of USD\$1.00 (receipt of which we hereby acknowledge), Bombardier hereby agrees as follows:
 - 3.1. Until Assignee issues to Bombardier a Default Notice, as defined hereinafter, Assignor shall at all times remain liable to Bombardier to perform its obligations and duties under the Agreement as Customer, as defined under the Agreement, to the same extent as if the Security Assignment had not been executed;
 - 3.2. If the Assignee issues to Bombardier a notice (a "**Default Notice**") that its rights as assignee under the Security Assignment have become exercisable, Bombardier shall be entitled to rely on such Default Notice without having to enquire whether or not Assignee is entitled to send such Default Notice and we agree that Bombardier shall thereafter:
 - 3.2.1. perform, observe and comply with all our other undertakings and obligations under the Agreement in favour of the Assignee and for its benefit as if the Assignee were named therein as Customer, as defined under the Agreement; and

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- 3.2.2. if the Assignee so requests, enter into a new Smart Parts Plus Agreement with the Assignee on identical terms (*mutatis mutandis*) as the Agreement, except with respect to the name and address of the Customer, as defined under the Agreement, which shall reflect the Assignee's name and address;
- 3.3. The exercise by Assignee of any of the rights, title, benefit and interest assigned pursuant to the Security Assignment shall not release Assignor from any of its obligations, duties and liabilities to Bombardier under the Agreement and Assignor shall remain jointly and severally liable with Assignee to Bombardier to perform all the obligations and duties of the Customer, as defined under the Agreement, except to the extent that such obligations and duties have been performed by Assignee;
- 3.4. Nothing contained in this Acknowledgement shall subject Bombardier to any obligation, duty or liability to which it would not otherwise be subject under the Agreement or modify or affect in any respect the rights, title, benefits and interest of Bombardier under the Agreement.
- 4.0. if the Assignor is in breach of any of its obligations, express or implied, under the Agreement or if any event occurs which would permit Bombardier to terminate, cancel or surrender the Agreement, Bombardier hereby agrees;
- 4.1.1. after becoming aware of it, to give the Assignee notice of such breach or event;
- 4.1.2. to accept as adequate remedy of any such breach, performance of such obligation(s) by the Assignee in accordance with the Agreement within seven (7) days of Bombardier's written notice to the Assignee; and/or
- 4.1.3. if the Assignee so requests, to enter into a new Smart Parts Plus Agreement with the Assignee on identical terms (*mutatis mutandis*) as the Agreement except with respect to the name and address of the Customer which shall reflect the Assignee's name and address;
- 5.0. Bombardier agrees that after issue by the Assignee of a Default Notice, Bombardier shall not recognise the exercise by the Assignor of any of its rights and powers under the Agreement unless and until requested to do so by the Assignee.
- 6.0. This Acknowledgement shall be governed by and construed in accordance with the laws of the Province of Ontario, Canada.
- 7.0. If at any time any provision of this Acknowledgement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions hereof nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall in any way be affected or impaired thereby.
- 8.0. Any notice or communication under or in connection with this Acknowledgement shall be in writing and shall be delivered personally, or by facsimile or by courier to the respective addresses or facsimile numbers given below or such other address or facsimile number

as the recipient may have notified to the sender in writing. Any notice shall be deemed received upon actual receipt thereof or, if earlier in the case of a facsimile transmission, on the business day immediately following the date of dispatch

- (a) to the Assignor:
ELITE JET S.R.O.
Opavska 26
Bratislava, Slovak Republic
83101

Attention: Mr. Zdravko Marinkovic

- (b) to the Assignee:
RAIFFEISEN – LEASING, S.R.O.
Hvezdova 1716/2b,
140 00 Praha 4
Nusle, Czech Republic

Attention: Jan Brezina

- (c) **BOMBARDIER INC.**
Bombardier Inc.
400 Côte-Vertu Road West
Dorval, Quebec
Canada H4S 1Y9
Attention: **SMART PARTS**– Department 276
Facsimile: 514-855-7809

- 9.0. This Acknowledgement may be executed in any number of email or fax counterparts all of which, when taken together, shall be deemed to be one original instrument.

IN WITNESS WHEREOF, the parties have executed this Acknowledgement in triplicate on these dates:

ELITE JET

ELITE JET, s.r.o.

Opavska 26 831 01 Bratislava
IČO 47 608 536 DIČ 2024030052

For and on behalf of **ELITE JET S.R.O.**

Agreed and accepted on 18.11.2021, 2021

For and on behalf of **RAIFFEISEN - LEASING, S.R.O.**

Agreed and accepted on 2. 11. 2021, 2021

For and on behalf of **Bombardier Inc.**

Agreed and accepted on 19Nov'21, 2021

For and on behalf of **Bombardier Inc.**

Agreed and accepted on 24 Nov, 2021