

AMENDMENT N°11

TO THE

A320 FAMILY PURCHASE AGREEMENT

DATED MAY 24th, 2013

BETWEEN

AIRBUS S.A.S.
as Seller

AND

AIR CHINA LIMITED
as Buyer

AND

AIR CHINA IMPORT & EXPORT CO. LTD
as Consenting Party

[]**

This amendment N°11 (the "**Amendment N°11**") is made on the 1st July 2022

BETWEEN

AIRBUS SAS, a French société par actions simplifiée, 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**"), on the one part,

AND

AIR CHINA LIMITED, a company organised under the laws of the People's Republic of China having its principal place of business at Air China HQ Building, 30 Tianzhu Road, Tianzhu Airport Economic Development Area, Shunyi District, Beijing, 101312, People's Republic of China (the "**Buyer**"), on the other part,

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

AIR CHINA IMPORT & EXPORT CO. LTD, a company organised under the laws of the People's Republic of China having its principal place of business at Air China HQ Building, 30 Tianzhu Road, Tianzhu Airport Economic Development Area, Shunyi District, Beijing, 101312, People's Republic of China (the "**Consenting Party**"), is not a party to the Amendment N°11, but is acknowledging and witnessing its execution by countersigning the last page.

Whereas:

- (i) the Buyer and the Seller have entered into an A320 family purchase agreement, reference CT1105797, dated May 24th, 2013 (the "**Purchase Agreement**"), which covers the sale by the Seller and the purchase by the Buyer of **[***]** Aircraft (hereinafter individually or collectively referred to as the "**First Batch Aircraft**"), and
- (ii) **[***]**and
- (iii) **[***]**, and
- (iv) **[***]**, and
- (v) **[***]**, and
- (vi) **[***]**, and
- (vii) **[***]**, and
- (viii) **[***]**, and
- (ix) **[***]**, and
- (x) **[***]**, and

(xi) [***], and

(xii) Now, subject to the terms and conditions of this Amendment N°11, the Buyer wishes to purchase and take delivery of the Second Batch Aircraft (as defined herein) from the Seller and the Seller agrees to sell, manufacture and deliver such Second Batch Aircraft to the Buyer.

[***].

Except otherwise agreed by the Parties, the First Batch Aircraft and the Second Batch Aircraft shall individually or collectively be referred to as the “**Aircraft**” for the purpose of the Agreement and this Amendment N°11.

The terms “herein”, “hereof” and “hereunder” and words of similar import refer to this Amendment N°11.

NOW IT IS HEREBY AGREED AS FOLLOWS:

0 DEFINITIONS

0.1 Capitalised terms used herein and not otherwise expressly defined in this Amendment N°11 shall have the meanings assigned thereto in the Agreement.

0.2 The Parties hereby agree that the following definitions shall be added to Clause 0 of the Purchase Agreement:

QUOTE

Second Batch Aircraft means the sixty four (64) incremental NEO Aircraft purchased under the Agreement as amended by Amendment N°11.

Buyer's Account means [***].

Delivery Schedule means [***].

Equipment Obsolescence means [***].

First Half or **H1** means [***].

Half Year means, [***].

GDPR has the meaning set out in Clause 22.15.

Improper Benefit has the meaning set out in Clause 22.13.1.

[***].

[***].

[***].

[***]

[***].

UNQUOTE

0.3 The Parties hereby agree that, with respect to the Second Batch Aircraft only, the following definitions set forth in Clause 0 of the Purchase Agreement, as amended from time to time, are hereby deleted in their entirety and replaced by the following definitions in the below quoted text:

QUOTE

A319 NEO Standard Specification means the A319-100N standard specification document [***], a copy of which the Buyer acknowledges having received on or before the date of this Agreement or Amendment N°11.

A320 NEO Standard Specification means the A320-200N standard specification document [***], a copy of which the Buyer acknowledges having received on or before the date of this Agreement or Amendment N°11.

A321 NEO Aircraft or A321 NEO means an Airbus A321-200NX type aircraft delivered under this Agreement.

A321 NEO Standard Specification means the A321-200NX standard specification document [***], a copy of which the Buyer acknowledges having received on or before the date of this Agreement or Amendment N°11.

UNQUOTE

1 SALE AND PURCHASE

1.1 The Seller shall sell and deliver and the Buyer shall buy and take delivery of the Second Batch Aircraft on the Delivery Date at the Delivery Location upon the terms and conditions contained in this Amendment N°11.

1.2 [***]

1.3 [***]

2 SPECIFICATION

2.1 The Parties hereby agree that, with respect to the Second Batch Aircraft only, Clauses 2.1.2 and 2.1.3 of the Purchase Agreement are hereby deleted in their entirety and replaced with the following quoted text:

QUOTE

2.1.2 Each Aircraft shall be manufactured in accordance with its Specification.

2.1.3 The applicable standard design weights (Maximum Take-off Weight (“**MTOW**”) Maximum Landing Weight (“**MLW**”) and Maximum Zero Fuel Weight (“**MZFW**”)) of the Aircraft are the following:

	MTOW	MLW	MZFW
A319 NEO Aircraft	[***]	[***]	[***]
A320 NEO Aircraft	[***]	[***]	[***]
A321 NEO Aircraft	[***]	[***]	[***]

UNQUOTE

2.2 [***]

UNQUOTE

2.3 The Parties hereby agree that, with respect to the Second Batch Aircraft only, Clauses 2.3.2 and 2.3.3 of the Purchase Agreement are hereby deleted in their entirety and replaced with the following quoted text:

QUOTE

2.3.2 Each Aircraft shall be equipped with a set of two (2) of one of the following engine types (the “**Propulsion Systems**”), manufactured by one of the following Propulsion System Manufacturers: CFM International, Inc (“**CFM**”) or International Aero Engines, LLC (“**IAE LLC**”).

	CFM	IAE LLC
A319 NEO Aircraft	[***]	[***]
A320 NEO Aircraft	[***]	[***]
A321 NEO Aircraft	[***]	[***]

* AET means Airbus Equivalent Thrust

2.3.3 Intentionally left blank.

UNQUOTE

2.4 Without prejudice to provisions set forth in Clause 2.3.4 (ii) of the Purchase Agreement, with respect to the Second Batch Aircraft only, the Buyer shall notify the Seller in writing of its selection of Propulsion Systems of applicable Aircraft Type

(i) [***]

(ii)[***]

The Buyer shall be responsible for entering into direct discussions with the Propulsion Systems Manufacturer with respect to support services and commercial terms relating to the Propulsion Systems.

2.5 With respect to the Second Batch Aircraft only, [***].

3 PRICES

3.1 The Parties hereby agree that, with respect to the Second Batch Aircraft only, Clauses 3.1 and 3.2 of the Purchase Agreement shall be deleted in their entirety and shall be replaced with the following quoted text:

QUOTE

3.1 Airframe Base Price

3.1.1 The Airframe Base Price is the sum of:

- (i) the base price of the Airframe as defined in the Standard Specification (excluding Buyer Furnished Equipment), including nacelles and thrust reversers, which is:

[***] for an A319 NEO Aircraft

[***] for an A320 NEO Aircraft

[***] for an A321 NEO Aircraft

- (ii) the budgetary sum of the base prices of additional SCNs listed in Exhibit A, which is :

[***] for an A319 NEO Aircraft

[***] for an A320 NEO Aircraft

[***] for an A321 NEO Aircraft

- (iii) The base price per Aircraft of the CFM Engine master charge (the “**CFM Engine Master Charge Base Price**”), which is applicable if a CFM LEAP-1A Propulsion System is selected, which is:

[***]

- 3.1.2 The Airframe Base Price has been established in accordance with the average economic conditions prevailing [***], [***] and [***] and corresponding to a theoretical delivery in [***] (the “**Base Period**”).

3.2 Propulsion Systems Base Price

- 3.2.1 The base prices of a set of two (2) CFM Propulsion Systems are:

CFM LEAP-1A24	[***]	for [***] Aircraft
CFM LEAP-1A26E1	[***]	for [***] NEO Aircraft
CFM LEAP-1A26	[***]	for [***] NEO Aircraft or [***] NEO Aircraft
CFM LEAP-1A32	[***]	for [***] NEO Aircraft

The Propulsion Systems Base Prices have been established in accordance with the delivery conditions prevailing in [***] and have been calculated from the Propulsion Systems Reference Prices below:

CFM LEAP-1A24:	[***]
CFM LEAP-1A26E1:	[***]
CFM LEAP-1A26:	[***]
CFM LEAP-1A32:	[***]

The Reference Prices have been established in accordance with the delivery conditions prevailing [***] and shall be subject to revision up to the Aircraft delivery date in accordance with the CFM INTERNATIONAL Propulsion Systems Price Revision Formula set out in [***].

3.2.2 The base prices of a set of two (2) IAE LLC PW1100G-JM Propulsion Systems are:

PW1124G-JM [***] for [***] NEO Aircraft
 PW1127G1-JM [***] for [***] NEO Aircraft
 PW1127GA-JM [***] for [***] NEO Aircraft
 PW1130G-JM [***] for [***] NEO Aircraft
 PW1133GA-JM [***] for [***] NEO Aircraft

The Propulsion Systems Base Prices have been established in accordance with the delivery conditions prevailing in [***] and have been calculated from the Propulsion Systems Reference Prices below:

PW1124G-JM [***]
 PW1127G1-JM [***]
 PW1127GA-JM [***]
 PW1130G-JM [***]
 PW1133GA-JM [***]

The Reference Prices have been established in accordance with the delivery conditions prevailing in [***] and shall be subject to revision up to the Aircraft delivery date in accordance with the IAE LLC Propulsion Systems Price Revision Formula set out in [***].

UNQUOTE

4 PRICE REVISION

The Parties hereby agree that, with respect to the Second Batch Aircraft only, [***].

5 DELIVERY SCHEDULE

5.1 The Parties hereby agree that, with respect to the Second Batch Aircraft only, Clause 9.1.1.2 and Clause 9.1.1.3 of the Purchase Agreement shall be deleted in its entirety and shall be replaced with the following quoted text:

QUOTE

9.1.1.2 Subject to Clauses 2, 7, 8, 10 and 18 of the Purchase Agreement, the Seller shall have the Second Batch Aircraft Ready for Delivery at the Delivery Location within the following periods:

Aircraft Number	Aircraft Type	Scheduled Delivery Period
61	[***]	[***]
62	[***]	[***]
63	[***]	[***]
64	[***]	[***]
•	•	•
•	•	•
•	•	•

•	•	•
121	[***]	[***]
122	[***]	[***]
123	[***]	[***]
124	[***]	[***]

The Parties expressly understand and agree that delivery position is subject to Amendment N°11 in full force and effect on or before [***].

9.1.1.3 Each time period set out in Clause 9.1.1.2 of the Purchase Agreement shall be, with respect to the corresponding Aircraft, the “**Scheduled Delivery Period**”.

In respect of each Scheduled Delivery Period, the Seller shall notify to the Buyer:

- 1) the applicable delivery half-year no later than [***] prior to the first day of the delivery year, if any, set out above; and
- 2) the applicable delivery quarter no later than [***] prior to the first day of the previously notified delivery half-year, if any; and
- 3) the applicable delivery month no later than [***] prior to the first day of the previously notified delivery quarter, if any.

Until above mentioned notifications, and for the purposes of this Agreement, including specifically Clause 5 hereof, (i) [***] of such Scheduled Delivery Period shall be deemed to be the Scheduled Delivery Month of such Aircraft when such Scheduled Delivery Period is a Quarter; and (ii) [***] of such Scheduled Delivery Period shall be deemed to be the Scheduled Delivery Month of such Aircraft when such Scheduled Delivery Period is a Half Year; and (iii) [***] of such Scheduled Delivery Period shall be deemed to be the Scheduled Delivery Month of such Aircraft when such Scheduled Delivery Period is a year.

The Parties agree that this Delivery Schedule may be amended and replaced from time to time by notice of the Seller to the Buyer (i) following any rescheduling of Aircraft pursuant to the provisions of this Agreement; and/or (ii) to reflect the applicable half-years, quarters or months in which Aircraft are scheduled to be delivered and which are in effect at the time of the notifications set out above. Upon replacement of this Delivery Schedule by the Seller by a new Delivery Schedule, such new Delivery Schedule shall constitute the Delivery Schedule for all purposes of this Agreement.

Following notification of the applicable delivery month by the Seller as set out above, the Scheduled Delivery Period may be referred to as the “**Scheduled Delivery Month**” in any notices or documents provided by the Seller to the Buyer in connection with this Agreement.

UNQUOTE

5.2 [***]

6 SELLER REPRESENTATIVES

With respect to Second Batch Aircraft only [***] for the whole fleet of sixty four (64) Second Batch Aircraft.

If the number of Second Batch Aircraft is [***], Seller Representative allocation provided to the Buyer for the Second Batch Aircraft shall be [***].

For the avoidance of doubt, the quantities of Seller Representative allocation listed in [***] apply to the Second Batch Aircraft.

7 TRAINING SERVICES

The Seller hereby grants the following training allowances with respect to Second Batch Aircraft pursuant to the terms and conditions of Clause 16 of the Purchase Agreement.

Unless otherwise specified in the Amendment N°11, these quantities of training listed below are the total quantities granted for the whole fleet of sixty four (64) Second Batch Aircraft.

If the number of Second Batch Aircraft is [***], the quantities of training allowances provided to the Buyer for the Second Batch Aircraft shall be [***].

For the avoidance of doubt, the quantities of training listed in Appendix A to Clause 16 of the Purchase Agreement [***] apply to the Second Batch Aircraft.

7.1 Flight Crew Training (adapted transition course)

[***]

7.2 PERFORMANCE / OPERATIONS COURSE(S)

[***]

7.3 MAINTENANCE TRAINING

[***]

8 COMPLIANCE, [*]**

The Parties hereby agree to append the following quoted text to Clauses 22.13, 22.14 and 22.15 of the Purchase Agreement.

QUOTE

22.13 [***]

22.13.1 [***]

22.13.2 [***]

22.14 Buyer's Account for Payments by Buyer

[**]

22.15 Data Protection

[**]

UNQUOTE

9 MISCELLANEOUS

9.1 The Parties hereby agree that the present Amendment N°11 shall enter into full force and effect from the date mentioned hereabove.

9.2 Except as otherwise provided by the terms and conditions hereof, this Amendment N°11 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.

9.3 In the event of any inconsistency between the terms and conditions of the Agreement and those of the present Amendment N°11, 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.

9.4 For the purpose of this Clause 9.4, the term "Buyer" or "Party" shall be deemed to include a reference to the Consenting Party.

The Amendment N°11 (and its existence) shall be treated by each Party as confidential and shall not be released or revealed in whole or in part to any third party without the prior written consent of the other Party. In particular, each Party agrees 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.

9.5 The Parties agree that this Amendment N°11, 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 N°11. Except as otherwise expressly modified herein, all other terms and conditions of the Agreement shall continue to be in full force and effect.

9.6 This Amendment N°11 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.

9.7 This Amendment N°11 shall be governed by and construed in accordance with the laws of England.

Any dispute arising out of or in connection with this Amendment N°11 shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce by three (3)

arbitrators one appointed by the Buyer, one appointed by the Seller and the third one determined pursuant to the selection procedure set forth in such rules.

Arbitration shall take place in Hong-Kong in the English language.

9.8 Contracts (Rights of Third Parties) Act 1999

The Parties do not intend that any term of this Amendment N°11 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 Amendment N°11.

The Parties may rescind, vary, waive, release, assign, novate or otherwise dispose of all or any of their respective rights or obligations under this Amendment N°11 without the consent of any person who is not a party to this Amendment N°11.

10 ASSIGNMENT

Notwithstanding any other provision of Amendment N°11 or the Agreement, this Amendment N°11 and the rights and obligations of the Buyer herein shall not be assigned or transferred in any manner, and any attempted assignment or transfer in contravention of the provisions of this Clause shall be void and of no force or effect.

For the avoidance of doubt, the Buyer shall be entitled to assign its rights under the Agreement (as amended by this Amendment N°11) in relation to the Aircraft (including but not limited to any Second Batch Aircraft) in accordance with Clauses 21.1 of the Agreement.

11 CONFIDENTIALITY

The Parties agree that the terms and conditions of Clause 22.12 of the Purchase Agreement shall apply mutatis mutandis to this Amendment.

IN WITNESS WHEREOF, this Amendment N°11 was entered into the day and year first above written.

Agreed and Accepted
For and on behalf of

AIR CHINA LIMITED

Name: _____

Title: _____

Signature: _____

Agreed and Accepted
For and on behalf of

AIRBUS SAS

Name: _____

Title: _____

Signature: _____

Witnessed and Acknowledged
For and on behalf of

AIR CHINA IMPORT & EXPORT CO. LTD

Name: _____

Title: _____

Signature: _____

EXHIBIT A
SPECIFICATION

[**]

EXHIBIT A to the AMENDMENT N°11

**AIRBUS Standard budget OPTION LIST
A319-100N**

Total Option Price / aircraft **[***]**

Based on Standard Spec Iss **[***]** Prices **[***]**

#	Option	Description	Comments	BFE	Selected SCN Price
[***]	[***]	[***]			[***]
1	[***]	[***]			[***]
2	[***]	[***]	[***]		[***]
[***]	[***]	[***]			[***]
3	[***]	[***]			[***]
[***]	[***]	[***]			[***]
•	•	•	•	•	•
[***]	[***]	[***]			[***]
•	•	•	•	•	•
•	•	•	•	•	•
•	•	•	•	•	•
[***]	[***]	[***]			[***]
19	[***]	[***]			[***]
[***]	[***]	[***]			[***]
20	[***]	[***]			[***]
[***]	[***]	[***]			[***]
21	[***]	[***]		[***]	[***]

EXHIBIT A to the AMENDMENT N°11

AIRBUS Standard budget OPTION LIST
A320-200N

Total Option Price / aircraft: [***]

Based on Standard Spec Iss [***] Prices in [***]

#	Description	Comments	BFE	Selected Quantity	Price per a/c
CABIN (LOPA Ref: [***])					
[***]	[***]				
1	[***]		[***]	[***]	[***]
2	[***]		[***]	[***]	[***]
3	[***]		[***]	[***]	[***]
[***]	[***]				
•	•	•	•	•	•
•	•	•	•	•	•
•	•	•	•	•	•
[***]	[***]				
•	•	•	•	•	•
60	[***]	[***]		[***]	[***]
61	[***]			[***]	[***]
[***]					
[***]	[***]				
62	[***]			[***]	[***]

AIRBUS Standard Budget OPTION LIST
A321-200NX

Total Option Price / aircraft: [***]

Based on Standard Spec Iss [***] Prices in [***]

#	Description	Comments	BFE	Selected Quantity	Price per a/c
	[***]	[***]			
1	[***]		[***]	[***]	[***]
2	[***]		[***]	[***]	[***]
3	[***]		[***]	[***]	[***]
	[***]				
•	•	•	•	•	•
•	•	•	•	•	•
•	•	•	•	•	•
	[***]				
•	•	•	•	•	•
62	[***]			[***]	[***]
63	[***]	[***]		[***]	[***]
64	[***]			[***]	[***]
	[***]				
	[***]				
65	[***]			[***]	[***]

EXHIBIT C

PRICE REVISION FORMULAS
With Respect to Second Batch Aircraft

PART 1 AIRBUS PRICE REVISION FORMULA

1 BASE PRICE

The Airframe Base Price [***], and all other amounts expressed in this Agreement as being subject to this Airbus Price Revision Formula, are subject to adjustment for changes in economic conditions as measured by data obtained from the US Department of Labor, Bureau of Labor Statistics, and in accordance with the provisions hereof.

2 BASE PERIOD

[***]

3 INDEXES

Labor Index: [***]

Material Index: [***]

4 REVISION FORMULA

[***]

5 GENERAL PROVISIONS

5.1 Roundings

[***]

5.2 Substitution of Indexes for Airbus Price Revision Formula

[***]

5.3 Final Index Values

[***]

5.4 Limitation

[***]

PART 2 PROPULSION SYSTEMS PRICE REVISION FORMULAS

(A) CFM INTERNATIONAL

1. REFERENCE PRICE OF THE PROPULSION SYSTEMS

The Propulsions Systems Reference Price of a set of [***] INTERNATIONAL LEAP Propulsion Systems, as respectively set out in [***] (each a “**Reference Price**”), is subject to adjustment for changes in economic conditions as measured by data obtained from the US Department of Labor, Bureau of Labor Statistics and in accordance with the provisions of Clauses 4 and 5 hereof.

2. REFERENCE PERIOD

[***]

3. INDEXES

Labor Index: [***]

Material Index: [***]

4. REVISION FORMULA

[***]

5. GENERAL PROVISIONS

5.1 Roundings

[***]

5.2 Final Index Values

[***]

5.3 Interruption of Index Publication

[***]

5.4 Annulment of the Formula

[***]

5.5 Limitation

[***]

PART 2 PROPULSION SYSTEMS PRICE REVISION FORMULAE

(B) IAE LLC

1. REFERENCE PRICE OF THE PROPULSION SYSTEMS

The Propulsions Systems Reference Price of a set of [***] Propulsion Systems, as respectively set out in [***] (each a “Reference Price”), is subject to adjustment for changes in economic conditions as measured by data obtained from the US Department of Labor, Bureau of Labor Statistics, and in accordance with the provisions hereof.

2. BASE PERIOD

[***]

3. INDEXES

Labor Index: [***]

Material Index: [***]

4. REVISION FORMULA

[***]

5. GENERAL PROVISIONS

5.1 Roundings

[***]

5.2 Substitution of Indexes for Price Revision Formula

[***]

5.3 Final Index Values

[***]

5.4 Limitation

[***]