

**Strictly Private & Confidential**

**Subject to contract**

**Emirates**

Emirates Group Headquarters

Dubai

United Arab Emirates

**FAO:** Adel Al Redha

Ammar Al Zaben

Mona Al Sayegh

24 February 2026

Dear Sirs,

**Letter of Intent relating to 6 Airbus A380 aircraft MSNs 157, 164, 187, 201, 206 and 208 (together, the Aircraft).**

We refer to our recent discussions regarding your potential purchase of the Aircraft, in the context of our interest in making an offer for the entire issued share capital of Amedeo Air Four Plus Limited (the **Offer**).

We hereby confirm that, subject to contract and subject as further provided below, your proposal of an all-inclusive fixed purchase price of USD 38,500,000 per Aircraft (structured as you requested, namely the payment of the sum of USD 18,500,000 as consideration for the buyout of the return conditions in each respective lease and USD 20,000,000 as the purchase price for each Aircraft) payable at the scheduled expiry of each lease (your **Proposal**) forms an acceptable basis upon which we would be prepared to agree to procure the sale of the Aircraft by the applicable subsidiary of Amedeo Air Four Plus Limited to you following completion of the Offer.

Our acceptance of your Proposal is conditional upon (a) the Offer having been: (i) announced under Rule 2.7 of the Code (as defined below) on a date expected to be in Q1 2026 but subject to further discussion between us and Amedeo Air Four Plus Limited; and (ii) completed in accordance with its terms; and (b) the execution of legal documentation in form and substance satisfactory to us and to yourselves.

In order to conclude this matter to both parties' satisfaction, please send us confirmation by email or by countersigning this letter and we will proceed on the basis that the parties first agree a purchase by a

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lease amendment agreement which will foresee the payment of the purchase price and the buyout of the return conditions for each Aircraft upon each respective lease expiry date.

You acknowledge that, without limitation, the Offer, your Proposal, the existence of this non-binding letter of intent and its contents and our continuing discussions regarding your potential purchase of the Aircraft (the **Information**) may be inside information and/or price sensitive information and/or material non-public information for the purposes of applicable market abuse and insider dealing legislation (including the EU Market Abuse Regulation (2014/596/EU) (as amended and transposed into the laws of the United Kingdom pursuant to the European Union (Withdrawal) Act 2018 and the European Union (Withdrawal Agreement) Act 2020) and/or the Criminal Justice Act 1993), and its use or disclosure may constitute insider dealing or market abuse under applicable law.

Subject to the requirements of applicable law and regulation (including, without limitation, the UK City Code on Takeovers and Mergers (the **Code**)), we both agree to keep the Information strictly private and confidential (save that we shall be permitted to provide a copy of this letter to the board of directors of Amedeo Air Four Plus Limited and the UK Panel on Takeovers and Mergers (the **Panel**), in the latter case upon request, and to make such disclosure of the terms of this letter in connection with the Offer as may be required under the Takeover Code or by the Panel).

This letter and any non-contractual obligations connected with it are governed by English law and subject to the exclusive jurisdiction of the English courts.

Yours faithfully,



For and on behalf of **Lesha Bank LLC (Public)**

We acknowledge receipt of this letter and agree to its terms:



For and on behalf of **Emirates**

