

11 January 2021

From: Those persons whose names and addresses are set out in the schedule to this letter

To: GIP IV Hancock Bidco, L.P. ("**Bidco**")

Dear Sirs

Proposed offer (the "Offer") by Bidco for the entire issued and to be issued ordinary share capital of Signature Aviation plc (the "Target")

We refer to Bidco's proposed announcement of the Offer, which is intended to be effected by way of a scheme of arrangement in the Target pursuant to Part 26 of the Companies Act 2006 (a "**Scheme**"), pursuant to Rule 2.7 of the City Code on Takeovers and Mergers (the "**Code**") which is expected to be made on or after the date of this letter (the "**Announcement**"). Bidco may, with the consent of the Takeover Panel, elect to implement the Offer by a takeover offer within the meaning of section 974 of the Companies Act 2006 (a "**Takeover Offer**") and this letter shall continue to apply in that event.

The undertakings in this letter are given in consideration of Bidco agreeing to make the Announcement and the Offer.

- 1 Subject to the provisions of paragraph 4 below and your acceptance of the provisions of paragraph 10 below, each of the funds listed in the schedule to this letter agreement (collectively the "**Investors**" and each an "**Investor**") irrevocably and severally undertake to Bidco to pay, or cause entities controlled by or under common control with us to pay, to Bidco in immediately available funds, by way of direct and/or indirect contributions (including without limitation, in the form of ordinary equity, preference shares, subordinated or non-subordinated shareholder loans, preferred equity certificates or other securities), the amount in cash in US dollars set opposite its name in the fourth column of the schedule to this letter agreement (collectively the "**Equity Commitments**" and each an "**Equity Commitment**") by no later than the date falling five business days after, if the Offer is implemented by way of a Scheme, the date on which the Scheme becomes effective or, if the Offer is implemented by way of a Takeover Offer, the date on which that Takeover Offer becomes, or is declared, wholly unconditional, and in each case, in accordance with the requirements of the Code, any further requirements of the Takeover Panel and the Companies Act 2006 (the "**Relevant Date**"). Such payments shall, when made, be made unconditionally and shall not be subject to any rights of recovery, rescission, set-off or counterclaim or similar rights or remedies by any Investor or any entity controlled by or under common control with any Investor. The Investors shall procure that the Equity Commitments will not be used for any purpose other than Bidco satisfying its obligations to pay cash in US dollars to the holders of Target shares and others entitled to payments of cash (including holders of options over, and awards in respect of, Target shares) pursuant to and in accordance with the terms of the Offer, in each case in accordance with the Code, the requirements of the Panel on Takeovers and Mergers and all applicable laws and regulations relevant in the context of the Offer (the "**Payment Obligations**") until Bidco's Payment Obligations have been discharged in full. Each of the Investors agrees and acknowledges that its obligation to pay to Bidco its respective Equity Commitment will, subject to the terms of this letter, remain in force, and will not be satisfied, until such amounts have been received in full by Bidco in the manner described in this paragraph 1.

- 2 Each Investor shall procure that none of its portion of the Equity Commitments is directly or indirectly extracted or withdrawn from, or redeemed or repaid by, Bidco prior to the Expiration Time (as defined below).
- 3 The Investors shall, in their sole discretion, as between themselves, be entitled to alter the individual commitment amounts set out in the schedule to this letter provided always that the aggregate amount of the Equity Commitments of all of the Investors shall not be reduced. For the avoidance of doubt, the maximum aggregate amount which the Investors, together, are obliged to fund pursuant to the undertakings in this letter is \$4,651,064,193.35.
- 4 The obligations of the Investors to provide all or any portion of the Equity Commitments shall only be conditional, prior to the Expiration Time (as defined below), upon (i) the Scheme becoming effective in accordance with its terms (if the Offer is implemented by way of a Scheme), or (ii) the Offer becoming, or being declared, wholly unconditional (if implemented by way of a Takeover Offer).
- 5 Each Investor's obligations under paragraph 1 above shall terminate and be of no further force or effect upon the earlier of: (i) the expiry of the Certain Funds Period; and (ii) the funding in full of such Investor's Equity Commitment pursuant hereto, the earlier of (i) and (ii) (as applicable) being the "**Expiration Time**". From and after the Expiration Time, the relevant Investors' obligations under paragraph 1 above shall terminate immediately and be of no further force and effect, and neither Bidco nor any other person shall have recourse against any of the Investors save for any such liability arising from a breach hereof occurring prior to termination of this letter. The "**Certain Funds Period**" means the period commencing on the date of release of the Announcement and ending on:
- (a) if the Offer is implemented by way of a Takeover Offer, the earlier of:
 - (i) the date the Takeover Offer lapses, terminates or (with the consent of the Panel on Takeovers and Mergers) is withdrawn; and
 - (ii) 14 days after the later of the date on which the Takeover Offer is duly closed for further acceptances and (where applicable) the date of completion of the compulsory acquisition procedure under Part 28, Chapter 3 of the Companies Act 2006 in respect of any Target shares not assented to in the Takeover Offer, or if later, the date on which Bidco has satisfied in full its Payment Obligations; and
 - (b) if the Offer is implemented by way of a Scheme, the earlier of:
 - (i) the date the Scheme lapses, terminates or is withdrawn (by order of the Court or otherwise); and
 - (ii) 14 days after the date the Scheme becomes effective in accordance with its terms, or, if later, the date on which Bidco has satisfied in full its Payment Obligations; and

provided that, for the avoidance of doubt a switch from a Takeover Offer to a Scheme or from a Scheme to a Takeover Offer (or, for the avoidance of doubt, any amendment to the terms or conditions of a Takeover Offer or Scheme) shall not amount to a lapse, termination or withdrawal for the purposes of this definition.

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- (a) Each of the Investors severally warrants to Bidco in respect of itself that, as at the date hereof it has sufficient undrawn commitments available to it (and that are not otherwise intended or expected to be used for any purpose other than to fund its Equity Commitment) to enable it to fund its respective Equity Commitment in full by not later than the Relevant Date.
 - (b) Each of the Investors severally undertakes to Bidco that it shall use best endeavours to procure that sufficient undrawn commitments referred to in paragraph 6(a) shall at all relevant times remain available to make the Equity Commitment, subject to and upon the terms of this letter.
 - (c) Each of the Investors severally warrants to Bidco in respect of itself that it has the requisite power and authority to enter into and perform its respective obligations and undertakings contained in this letter which when executed will constitute legal, valid and binding obligations on it in accordance with its terms and will not conflict with any provision of its constitutional documents or any order, judgment, award, injunction, decree, ordinance or regulation or any other restriction by which such Investor is bound in any material respect.
 - (d) Each of the Investors and Bidco severally warrants to each other in respect of itself only that no resolution for the dissolution, liquidation, winding up or other termination of the Investor or Bidco (as applicable) has been passed.
- 7** The liability of each Investor to any person arising hereunder or in any way related hereto shall be limited, in aggregate, to the amount of its Equity Commitment. Subject to paragraph 8, a person who is not a party to this letter agreement has no rights under the Contracts (Rights of Third Parties) Act 1999 or otherwise to enforce any provisions of this letter agreement.
- 8** Subject to and in accordance with the Contracts (Rights of Third Parties) Act 1999 each Related Person (as defined below) may enforce the provisions of paragraph 10 of this letter agreement.
- 9** If any term of this letter agreement is invalid, illegal or incapable of being enforced, all other terms and provisions of this letter agreement shall nevertheless remain in full force and effect.
- 10** Notwithstanding anything that may be expressed or, implied in this letter agreement, Bidco, by its acceptance of the benefits hereof, covenants, agrees and acknowledges that no person other than the Investors shall have any obligation hereunder and that no recourse hereunder or under any documents or instruments delivered in connection herewith shall be had against, and no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by, any former, current or future director, officer, employee, agent, general or limited partner, manager, member, stockholder, affiliate or assignee of any Investor or any former, current or future director, officer, employee, agent, general or limited partner, manager, member, stockholder, affiliate or assignee of any of the foregoing (each, a **“Related Person”**), whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any statute, regulation or other applicable law, for any obligations of the Investors under this letter agreement or any documents or instruments delivered in connection herewith or for any claim based on, in respect of or by reason of such obligations or their creation.

- 11** Subject to paragraph 3, this letter agreement and the benefits hereof may not be assigned, pledged or held in trust by Bidco or the Investors or otherwise transferred, in whole or in part, to any other person without the prior written consent of the other parties.
- 12** Any obligation of the Investors under this letter to “procure” shall mean that each Investor undertakes to exercise its voting rights and use any and all powers vested in it from time to time through its indirect interest in Bidco to ensure compliance with that obligation so far as it is reasonably and lawfully able to do so.
- 13** This letter agreement constitutes the entire agreement and understanding of the parties with respect to the subject matter of this letter agreement, and supersedes any previous agreement, draft agreement, arrangement or understanding (whether in writing or not) between the parties relating to the subject matter of this letter. Each of the parties acknowledges and agrees that, in signing this letter, it does not rely on any statement, undertaking, promise, assurance, warranty, understanding or any representation or misrepresentation (whether contractual or non-contractual and whether negligently or innocently made) relating to the subject matter of this letter and other than as expressly set out in this letter, whether in writing or not and whether made by any person (whether party to this letter or not).
- 14** This letter agreement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument.
- 15** This letter agreement may not be amended without the prior written consent of Bidco and each Investor. Notwithstanding the Contracts (Rights of Third Parties) Act 1999, this letter agreement may be amended without the consent of any Related Person.
- 16** Each of the parties to this Agreement hereby acknowledge that the limited partners in the Investors have limited liability (for the purposes of this letter agreement and otherwise) and, notwithstanding any other provision in this letter agreement each party hereby agrees that the liability of the partners in any of the parties which is constituted as a limited partnership shall be regulated in accordance with the law of the jurisdiction in which that limited partnership is registered or otherwise constituted.
- 17** This letter agreement (and any non-contractual obligations arising out of or in connection with it) shall be governed by and construed in accordance with the laws of England. Each of the parties hereto irrevocably agrees that the courts of England shall have exclusive jurisdiction to hear and decide any suit, action or proceedings, and/or to settle any disputes, which may arise out of or in connection with this letter agreement or its formation (including a dispute relating to any non-contractual obligation arising out of or in connection with this letter agreement) and, for these purposes, each such party irrevocably submits to the jurisdiction of the courts of England.

Schedule

Investor	Address	Percentage of Equity Commitment	Amount of Equity Commitment (US\$)
Global Infrastructure Partners IV-A/B, L.P.	c/o Global Infrastructure Management, LLC, 1345 Avenue of the Americas, 30 th Floor, New York, New York, 10105	31.9958%	1,488,145,197.18
Global Infrastructure Partners IV-C Intermediate, L.P.	c/o Global Infrastructure Management, LLC, 1345 Avenue of the Americas, 30 th Floor, New York, New York, 10105	52.0660%	2,421,623,082.91
Global Infrastructure Partners IV-C2 Intermediate, L.P.	c/o Global Infrastructure Management, LLC, 1345 Avenue of the Americas, 30 th Floor, New York, New York, 10105	15.6252%	726,738,082.34
GIP IV Friends & Family Fund, L.P.	c/o Global Infrastructure Management, LLC, 1345 Avenue of the Americas, 30 th Floor, New York, New York, 10105	0.3130%	14,557,830.93
Aggregate Total Commitment		100%	4,651,064,193.35

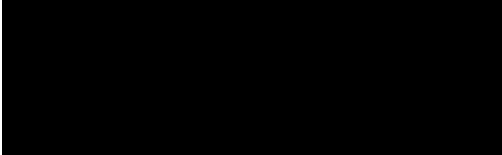
This letter agreement is **executed** and **delivered** as a **deed** on the date first stated above.

EXECUTED and **DELIVERED** as a deed by

GLOBAL INFRASTRUCTURE PARTNERS IV-A/B, L.P.

By: Global Infrastructure GP IV, L.P., its general partner

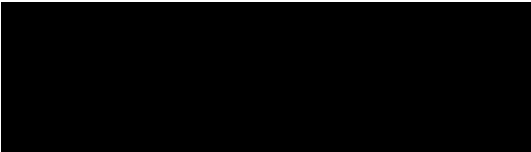
By: Global Infrastructure Investors IV, LLC, its general partner



GLOBAL INFRASTRUCTURE PARTNERS IV-C INTERMEDIATE, L.P.

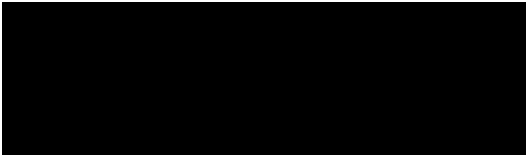
By: Global Infrastructure GP IV, L.P., its general partner

By: Global Infrastructure Investors IV, LLC, its general partner



GLOBAL INFRASTRUCTURE PARTNERS IV-C2 INTERMEDIATE, L.P.

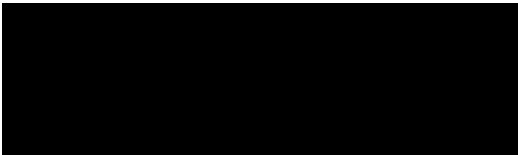
By: Global Infrastructure GP IV (Lux), S.à r.l., its general partner



GIP IV FRIENDS & FAMILY FUND, L.P.

By: Global Infrastructure GP IV, L.P., its general partner

By: Global Infrastructure Investors IV, LLC, its general partner



Acknowledged and Agreed:

GIP IV HANCOCK BIDCO, L.P.

By: Global Infrastructure GP IV, L.P., its
general partner

By: Global Infrastructure Investors IV,
LLC, its general partner

