

## Amended and Restated Deed of Covenant

Wizz Air Finance Company B.V. €3,000,000,000 euro medium term note programme guaranteed by  
Wizz Air Holdings Plc

**Dated 15 November 2021**

**Wizz Air Finance Company B.V.**  
(Issuer)

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# Amended and Restated Deed of Covenant

Dated 15 November 2021

By

- (1) **Wizz Air Finance Company B.V.**, a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*), incorporated under the laws of The Netherlands, having its seat (*statutaire zetel*) in Amsterdam, The Netherlands, having its office address at Herikerbergweg 238, Luna ArenA, 1101CM Amsterdam, The Netherlands, and registered with the Dutch Commercial Register (*Handelsregister*) under number 78645131 (the **Issuer**);

In favour of

- (2) **The Accountholders** (as defined below); and
- (3) **The Persons** for the time being and from time to time registered as holders of the Registered Notes referred to below (the **Holders** of Registered Notes and, together with the Accountholders, the **Beneficiaries**).

**Recitals**

- A The Issuer and Wizz Air Holdings Plc (the **Guarantor**) have established a programme (the **Programme**) for the issuance of notes (the **Notes**), in connection with which they have entered into an amended and restated dealer agreement dated 15 November 2021 (the **Dealer Agreement**), an amended and restated issue and paying agency agreement dated 15 November 2021 (the **Agency Agreement**) and the Guarantor has executed an amended and restated deed of guarantee dated 15 November 2021 (the **Deed of Guarantee**).
- B The Issuer wishes to amend and restate the provisions of the deed of covenant dated 4 August 2020 (the **Original Deed of Covenant**). With effect from the date hereof, the Original Deed of Covenant shall for all purposes be amended and restated as set out in this Deed.
- C The Issuer has made applications to the Central Bank of Ireland for Notes issued under the Programme to be admitted to listing on the official list of Euronext Dublin (the **Official List**) and for Notes issued under the Programme to be admitted to trading on the regulated market of Euronext Dublin (**Euronext Dublin**). Notes may also be issued on the basis that they will not be admitted to listing, trading and/or quotation by any competent authority, stock exchange and/or quotation system or that they will be admitted to listing, trading and/or quotation by such other or further competent authorities, stock exchanges and/or quotation systems as may be agreed with the Issuer.
- D In connection with the Programme, the Issuer has prepared a base prospectus dated 15 November 2021 (the **Base Prospectus**) which has been approved by the Central Bank of Ireland as a base prospectus issued in compliance with Regulation (EU) 2017/1129 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market and repealing Directive 2003/71/EC (the **Prospectus Regulation**).
- E Notes issued under the Programme may be issued either (1) pursuant to the Base Prospectus describing the Programme and Final Terms describing the final terms of the particular Tranche of Notes or (2) pursuant to a prospectus (the **Drawdown Prospectus**)

relating to the particular Tranche of Notes which may be constituted either (a) by a single document or (b) by a registration document, a securities note and, if applicable, a summary.

- F Notes issued under the Programme may be issued in bearer form (**Bearer Notes**) or in registered form (**Registered Notes**). Bearer Notes may be in the form of either a temporary global note in bearer form (the **Temporary Global Note**) or a permanent global note in bearer form (the **Permanent Global Note**). Registered Notes may be in the form of a global note in registered form (a **Global Registered Note**).
- G The Issuer wishes to constitute the Registered Notes by deed poll and to make arrangements for the protection of the interests of Accountholders in certain circumstances.

## It is agreed:

### 1 Interpretation

#### 1.1 Definitions

All terms and expressions which have defined meanings in the Base Prospectus, the Dealer Agreement or the Agency Agreement shall have the same meanings in this Deed of Covenant except where the context requires otherwise or unless otherwise stated. In addition, in this Deed of Covenant the following expressions have the following meanings:

**Accountholder** means any accountholder with a Clearing System which at the Determination Date has credited to its securities account with such Clearing System one or more Entries in respect of a Global Note, except for any Clearing System in its capacity as an accountholder of another Clearing System;

**Clearing System** means each of Euroclear Bank SA/NV, Clearstream Banking S.A., Luxembourg, and any other clearing system specified in the relevant Final Terms;

**Conditions** has the meaning given in the Base Prospectus except that, in relation to any particular Tranche of Notes, it means the Conditions (as defined in the Base Prospectus) as supplemented, amended and/or replaced by the relevant Final Terms, and any reference to a numbered Condition shall be construed accordingly;

**Determination Date** means, in relation to any Temporary Global Note or Permanent Global Note, the date on which such Temporary Global Note or Permanent Global Note becomes void in accordance with its terms and, in relation to any Global Registered Note, has the meaning given to it in the Global Registered Note;

**Direct Rights** means, in the case of Bearer Notes, the rights referred to in Clause 3.1 (*Bearer Notes*) and, in the case of Registered Note, the rights referred to in Clause 3.2 (*Registered Notes*);

**Entry** means, in relation to a Global Note, any entry which is made in the securities account of any Accountholder with a Clearing System in respect of Notes represented by such Global Note;

**Global Note** means a Temporary Global Note, a Permanent Global Note or a Global Registered Note; and

**Principal Amount** means, in respect of any Entry, the aggregate principal amount of the Notes to which such Entry relates.

## **1.2 Clauses**

Any reference in this Deed of Covenant to a Clause is, unless otherwise stated, to a Clause hereof.

## **1.3 Amendment and Restatement**

The Original Deed of Covenant, with effect from the date hereof, shall (save in relation to any Notes issued prior to the date of this Deed of Covenant or any Notes issued on or after the date of this Deed of Covenant and which are consolidated with, and form a single Series with, the Notes of any Series issued prior to the date of this Deed of Covenant) be amended and restated on the terms of this Deed of Covenant. Subject to the above, any Notes issued on or after the date of this Deed of Covenant shall be issued pursuant to this Deed of Covenant. This does not affect any Notes issued prior to the date of this Deed of Covenant. Subject to such amendments and restatement, the Original Deed of Covenant and the Notes shall remain in full force and effect.

## **1.4 Other agreements**

All references in this Deed of Covenant to an agreement, instrument or other document (including the Base Prospectus, the Dealer Agreement and the Agency Agreement) shall be construed as a reference to that agreement, instrument or other document as the same may be amended, supplemented, replaced or novated from time to time. In addition, in the context of any particular Tranche of Notes, each reference in this Deed of Covenant to the Base Prospectus shall be construed as a reference to the Base Prospectus as supplemented and/or amended by the relevant Final Terms.

## **1.5 Legislation**

Any reference in this Deed of Covenant to any legislation (whether primary legislation or regulations or other subsidiary legislation made pursuant to primary legislation) shall be construed as a reference to such legislation as the same may have been, or may from time to time be, amended or re-enacted.

## **1.6 Headings**

Headings and sub-headings are for ease of reference only and shall not affect the construction of this Deed of Covenant.

## **1.7 Benefit of Deed of Covenant**

Any Notes issued under the Programme on or after the date of this Deed of Covenant shall have the benefit of this Deed of Covenant but shall not have the benefit of any subsequent deed of covenant relating to the Programme (unless expressly so provided in any such subsequent deed).

## **1.8 Final Terms or Drawdown Prospectus**

In the case of a Tranche of Notes issued pursuant to a Drawdown Prospectus, each reference in this Deed of Covenant to Final Terms shall be read and construed as a reference to such Drawdown Prospectus unless the context requires otherwise.

## 2 The Registered Notes

The Issuer hereby constitutes the Registered Notes and covenants in favour of each Holder of a Registered Note that it will duly perform and comply with the obligations expressed to be undertaken by it in each Note Certificate and in the Conditions (and for this purpose any reference in the Conditions to any obligation or payment under or in respect of the Notes shall be construed to include a reference to any obligation or payment under or pursuant to this provision).

## 3 Direct Rights

### 3.1 Bearer Notes

If any Global Note representing all or part of a Tranche of Bearer Notes becomes void in accordance with its terms, each Accountholder shall have against the Issuer all rights (**Direct Rights**) which such Accountholder would have had in respect of the Notes if, immediately before the Determination Date in relation to that Global Note, it had been the Holder of Definitive Notes of that Tranche, duly executed, authenticated and issued, in an aggregate principal amount equal to the Principal Amount of such Accountholder's Entries relating to such Global Note including (without limitation) the right to receive all payments due at any time in respect of such Definitive Notes as if such Definitive Notes had (where required by the Conditions) been duly presented and (where required by the Conditions) surrendered on the due date in accordance with the Conditions. Anything which might prevent the issuance of Definitive Notes in an aggregate principal amount equal to the Principal Amount of any Entry of any Accountholder shall be disregarded for the purposes of this Clause 3.1, but without prejudice to its effectiveness for any other purpose.

### 3.2 Registered Notes

If the Determination Date occurs in respect of any Global Registered Note in accordance with its terms then, subject to Clause 3.4 (*Notification and No Further Action*), each Accountholder shall acquire rights of enforcement against the Issuer (**Direct Rights**) to compel the Issuer to perform its obligations to the Holder in respect of the Notes represented by the Global Registered Note, including the obligation of the Issuer to make all payments when due at any time in respect of such Notes in accordance with the Conditions as if such Notes had (where required by the Conditions) been duly presented and surrendered on the due date in accordance with the Conditions.

### 3.3 Effect

Notwithstanding the Direct Rights that may be created under Clause 3.2 (*Registered Notes*):

- (a) *Discharge*: payment to the Holder in respect of any Notes represented by the Global Registered Note shall constitute a discharge of the Issuer's obligations to the extent of any such payment; and
- (b) *Payment to Holder*: nothing herein shall oblige the Issuer to make any payment under the Registered Notes to or to the order of any person other than the Holder.

### **3.4 Notification and No Further Action**

In relation only to Direct Rights in respect of Registered Notes under Clause 3.2 (*Registered Notes*):

- (a) *Notification*: as a condition of exercise of such Direct Rights by an Accountholder, such Accountholder shall, as soon as practicable, give notice of such exercise to the Holders of Notes of the same Series in the manner provided for in the Conditions or the Global Note Certificate for notices to be given by the Issuer to Noteholders; and
- (b) *Issuer undertaking*: to facilitate the giving of such notice, the Issuer shall procure that the Registrar delivers the above notice to the Clearing Systems upon the instruction and at the expense of the relevant Accountholder.

Subject (only in the case of Registered Notes) to Clause 3.4(a) (*Notification*), no further action shall be required on the part of the Issuer or any other person for the Accountholders to enjoy the Direct Rights.

## **4 Evidence**

### **4.1 Records**

The records of the Clearing Systems shall be conclusive as to the identity of the Accountholders and the respective amounts of Notes credited to their securities accounts and a statement issued by a Clearing System setting out:

- (a) *Name*: the name of the Accountholder in respect of which it is issued; and
- (b) *Principal Amount*: the Principal Amount of any Entry credited to the securities account of such Accountholder with such Clearing System on any date,

shall be conclusive evidence for all purposes of this Deed of Covenant.

### **4.2 Determination Date**

If a Clearing System determines the Determination Date, such determination shall be binding on all Accountholders with such Clearing System.

## **5 Deposit of Deed of Covenant**

This Deed of Covenant shall be deposited with and held by the Fiscal Agent for so long as the Programme remains in effect and thereafter until the date on which all the obligations of the Issuer under or in respect of the Notes (including, without limitation, its obligations under this Deed of Covenant) have been discharged in full. The Issuer hereby acknowledges the right of every Beneficiary to the production of this Deed of Covenant.

## **6 Stamp Duties**

The Issuer shall pay all stamp, registration and other taxes and duties (including any interest and penalties thereon or in connection therewith) which may be payable upon or in connection with the execution and delivery of this Deed of Covenant, and shall indemnify each Beneficiary against any claim, demand, action, liability, damages, cost, loss or expense (including, without limitation, legal fees and any applicable value added tax) which it may

incur or which may be made against it as a result or arising out of or in relation to any failure to pay or delay in paying any of the same.

## **7 Benefit of Deed of Covenant**

### **7.1 Deed Poll**

This Deed of Covenant shall take effect as a deed poll for the benefit of the Beneficiaries from time to time.

### **7.2 Benefit**

This Deed of Covenant shall enure to the benefit of each Beneficiary and its (and any subsequent) successors and assigns, each of which shall be entitled severally to enforce this Deed of Covenant against the Issuer.

### **7.3 Assignment**

The Issuer shall not be entitled to assign or transfer all or any of its rights, benefits and obligations hereunder. Each Beneficiary shall be entitled to assign all or any of its rights and benefits hereunder.

## **8 Partial Invalidity**

If at any time any provision hereof is or becomes illegal, invalid or unenforceable in any respect under the laws 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 laws of any other jurisdiction shall in any way be affected or impaired thereby.

## **9 Notices**

### **9.1 Address for notices**

All notices and other communications to the Issuer hereunder shall be made in writing (by letter or email) and shall be sent to the Issuer at:

Wizz Air Finance Company B.V.

Address: Herikerbergweg 238, Luna Arena  
1101 CM Amsterdam  
The Netherlands

Telephone: +41 22 555 9873  
Email: [Jorn.Wegter@wizzair.com](mailto:Jorn.Wegter@wizzair.com)  
Attention: EMTN Programme

or to such other address or email address or for the attention of such other person or department as the Issuer has notified to the Noteholders in the manner prescribed for the giving of notices in connection with the Notes.



## 9.2 Effectiveness

Every notice or other communication sent in accordance with Clause 9.1 (*Address for notices*) shall be effective as follows:

- (a) if sent by letter, upon receipt by the Issuer; provided, however, that any such notice or other communication which would otherwise take effect after 4.00 p.m. on any particular day shall not take effect until 10.00 a.m. on the immediately succeeding business day in the place of the Issuer; and
- (b) if sent by email, it shall be deemed received when the relevant receipt of such email being read is given or where no receipt is requested by the sender at the time of sending, provided that no delivery failure notification is received by the sender, within 24 hours of sending such email, and provided further that any email which is received (or deemed to take effect in accordance with the foregoing) after 4.00 p.m. on any particular day shall not take effect until 10.00 a.m. on the immediately succeeding business day in the place of the Issuer.

## 10 Law and Jurisdiction

### 10.1 Governing law

This Deed of Covenant and all matters arising from or connected with it are governed by, and shall be construed in accordance with, English law.

### 10.2 English courts

The courts of England have exclusive jurisdiction to settle any dispute (a **Dispute**), arising from or connected with this Deed of Covenant (including a dispute regarding the existence, validity or termination of this Deed of Covenant) or the consequences of its nullity.

### 10.3 Appropriate forum

The Issuer agrees that the courts of England are the most appropriate and convenient courts to settle any Dispute and, accordingly, that it will not argue to the contrary.

### 10.4 Rights of the Beneficiaries to take proceedings outside England

Notwithstanding Clause 10.2 (*English courts*), the Beneficiaries may take proceedings relating to a Dispute (**Proceedings**) in any other courts with jurisdiction. To the extent allowed by law, the Beneficiaries may take concurrent Proceedings in any number of jurisdictions.

### 10.5 Service of process

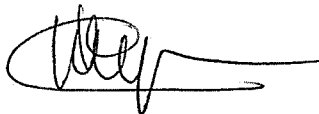
The Issuer agrees that the documents which start any Proceedings and any other documents required to be served in relation to those Proceedings may be served on it by being delivered to Wizz Air Hungary Ltd. at Suite 1, 3rd Floor 11-12 St. James' Square, London, SW1Y 4LB United Kingdom, or to such other person with an address in England or Wales and/or at such other address in England or Wales as the Issuer may specify by notice in writing to the Beneficiaries. Nothing in this paragraph shall affect the right of any Beneficiary to serve process in any other manner permitted by law. This Clause applies to Proceedings in England and to Proceedings elsewhere.

## **11 Modification**

The Agency Agreement contains provisions for convening meetings of Noteholders to consider matters relating to the Notes, including the modification of any provision of this Deed of Covenant. Any such modification may be made by supplemental deed poll if sanctioned by an Extraordinary Resolution and shall be binding on all Beneficiaries (to the extent that this Deed of Covenant relates to the relevant Series of Notes).

**In witness** whereof this Deed of Covenant has been executed by the Issuer and is intended to be and is hereby delivered on the date first before written.

**Executed** as a deed )  
by **Wizz Air Finance Company B.V.** )  
acting by its authorised signatories )  
)  
being persons who, )  
in accordance with the laws of the Netherlands )  
are acting under the authority of )  
**Wizz Air Finance Company B.V.** )

By: *Jouke Hooghe* 

By:

**In witness** whereof this Deed of Covenant has been executed by the Issuer and is intended to be and is hereby delivered on the date first before written.

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in accordance with the laws of the Netherlands )  
are acting under the authority of )  
**Wizz Air Finance Company B.V.** )

By:

By: A.B.M. Appelman  
Director B

