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THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF NOTEHOLDERS. IF NOTEHOLDERS ARE IN ANY DOUBT AS TO THE ACTION THEY SHOULD TAKE, THEY SHOULD SEEK THEIR OWN INDEPENDENT FINANCIAL AND LEGAL ADVICE, INCLUDING IN RESPECT OF ANY TAX CONSEQUENCES, FROM THEIR PROFESSIONAL ADVISERS AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000 ("FSMA") (IF THEY ARE IN THE UNITED KINGDOM), OR FROM ANOTHER APPROPRIATELY AUTHORISED INDEPENDENT FINANCIAL ADVISER (IF THEY ARE NOT) IMMEDIATELY.

THIS NOTICE IS ISSUED AND DIRECTED ONLY TO THE NOTEHOLDERS AND NO OTHER PERSON SHALL BE, OR IS ENTITLED TO RELY OR ACT ON, OR BE ABLE TO ACT ON, ITS CONTENT.

EA PARTNERS I B.V.

(the "**Issuer**")

\$700,000,000 6.875% Notes due 2020 (the "**Notes**")

ISIN: XS1293573397

8 April 2019

This announcement contains inside information for the purpose of Article 7 of the Market Abuse Regulations (EU) No. 596/2014.

Unless otherwise defined in this notice, terms used herein will bear the meanings given in the Issuer's Offering Memorandum dated 18 September 2015 and in the note trust deed dated 28 September 2015 (the "**Note Trust Deed**") made between the Issuer and BNY Mellon Corporate Trustee Services Limited as trustee (the "**Note Trustee**") (including the terms and conditions of the Notes set out in Schedule 2 (*Terms and Conditions of the Notes*) to the Note Trust Deed (the "**Conditions**").

Debt Obligation Default in respect of the Jet Airways Debt Obligation

The Issuer hereby confirms that a Debt Obligation Event of Default has occurred in respect of the Jet Airways Debt Obligation Agreement as a result of Jet Airways' failure to pay interest due on 19 March 2019. The Issuer has received a notification from the Debenture Trustee that the Debenture Trustee was informed that the payment of interest due on March 19, 2019 was delayed owing to "temporary liquidity constraints" at Jet Airways.

In addition, because the funds standing to the credit of the Liquidity Pool are less than the Cure Limit, a Remarketing Event has also occurred in respect of the Jet Airways Debt Obligation. However, because the previous Remarketing Agent has resigned, and the Issuer has not been able to appoint a successor, the Debt Obligation Remarketing in respect of the

Jet Airways Debt Obligation cannot commence at this time. Furthermore, under the current circumstances and due to the inability of Issuer to unilaterally agree any fee arrangement with a successor Remarketing Agent, the Issuer is of the view that the Noteholders will be required to approve the appointment (and any related fee arrangement) of any successor Remarketing Agent.

INR Options Agreement

The Issuer confirms that, pursuant to Condition 4.2(f) (*Covenants of the Issuer*), the Issuer has used commercially reasonable efforts to enter into an INR Replacement Hedging Agreement on terms no less favourable to the Noteholders than the INR Options Original Agreement. However, thus far the Issuer has not been able to enter into an INR Replacement Hedging Agreement on terms no less favourable to the Noteholders than the INR Options Original Agreement. The principal reason for this is that the potential counterparties are not prepared to offer terms to the Issuer that are at least as favourable as the terms contained in the INR Options Original Agreement.

For queries relating to the above, holders of the Notes who are able to verify their holdings may contact the Issuer at:

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Barbara Strozzilaan 201, Office 1.25
1083 HN Amsterdam, the Netherlands
Attention: EA Partners I B.V.
Email: info@eapartners.nl or info@eapartners2.nl