UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K

☒ **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**
For the fiscal year ended December 31, 2025

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**
For the transition period from to
Commission file number 000-49728

JETBLUE AIRWAYS CORPORATION

(Exact name of registrant as specified in its charter)

Delaware	**87-0617894**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

27-01 Queens Plaza North	**Long Island City**	**New York**	**11101**
(Address of principal executive offices)			(Zip Code)

Registrant's telephone number, including area code: **(718) 286-7900**

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, $0.01 par value	**JBLU**	**The NASDAQ Stock Market LLC**

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☒ No ☐

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer", "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☑	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
		Emerging growth company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report. ☒

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements. ☐

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to §240.10D-1(b). ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes ☐ No ☒

The aggregate market value of the registrant's common stock held by non-affiliates of the registrant as of June 30, 2025 was approximately $1.5 billion (based on the last reported sale price on the NASDAQ Global Select Market on that date). The number of shares outstanding of the registrant's common stock as of January 31, 2026 was 370,119,668 shares.

DOCUMENTS INCORPORATED BY REFERENCE

Designated portions of the Registrant's Proxy Statement for its 2026 Annual Meeting of Stockholders, which is to be filed within 120 days after the end of the fiscal year ended December 31, 2025, are incorporated by reference into Part III of this Annual Report on Form 10-K, or the Report, to the extent described therein.

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FORWARD-LOOKING INFORMATION

This Annual Report (the "Report") contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended, (the "Exchange Act"). All statements other than statements of historical facts contained in this Report are forward-looking statements. In some cases, you can identify forward-looking statements by terms such as "expects," "plans," "intends," "anticipates," "indicates," "remains," "believes," "estimates," "forecast," "guidance," "outlook," "may," "will," "should," "seeks," "goals," "targets" or the negative of these terms or other similar expressions. Additionally, forward-looking statements include statements that do not relate solely to historical facts, such as statements which identify uncertainties or trends, discuss the possible future effects of current known trends or uncertainties, or which indicate that the future effects of known trends or uncertainties cannot be predicted, guaranteed, or assured. Forward-looking statements contained in this Report include, without limitation, statements regarding our outlook and future results of operations and financial position, our business strategy and plans for future operations, such as our JetForward initiatives, including our Blue Sky collaboration, our financing arrangements and potential implications thereof on our business, our sustainability initiatives, the impact of industry or other macroeconomic trends affecting our business, seasonality, and the related impacts on our business, financial condition and results of operations. Forward-looking statements involve risks, uncertainties and assumptions, and are based on information currently available to us. Actual results may differ materially from those expressed in the forward-looking statements due to many factors, including, without limitation, the important risk factors discussed in Part I, Item 1A. "Risk Factors" in this Report on Form 10-K for the year ended December 31, 2025. It is routine for our internal projections and expectations to change as the year or each quarter in the year progresses, and therefore it should be clearly understood that the internal projections, beliefs, and assumptions upon which we base our expectations may change prior to the end of each quarter or year.

Given the risks and uncertainties surrounding forward-looking statements, you should not place undue reliance on these statements. You should understand that many important factors, in addition to those discussed or incorporated by reference in this Report, could cause our results to differ materially from those expressed in the forward-looking statements. Potential factors that could affect our results include, in addition to others not described in this Report, those described in Part I, Item 1A of this Report under "Risk Factors." In light of these risks and uncertainties, the forward-looking events discussed in this Report might not occur. Our forward-looking statements speak only as of the date of this Report. Other than as required by law, we undertake no obligation to update or revise forward-looking statements, whether as a result of new information, future events, or otherwise.

Additionally, our discussion of certain environmental assessments, goals and related issues herein is informed by various sustainability-related standards and frameworks (including standards for the measurement of underlying data) and the interests of various stakeholders. Any references to "materiality" in the context of such discussions and any related assessment of environmental "materiality" may differ from the definition of "materiality" under the federal securities laws for Securities and Exchange Commission ("SEC") reporting purposes. Furthermore, much of this information is subject to assumptions, estimates or third-party information that is still evolving and subject to change. For example, we note that standards and expectations regarding greenhouse gas ("GHG") accounting and the processes for measuring and counting GHG emissions and emission reductions are evolving, and it is possible that our approaches to measuring such emissions and reductions may be considered inconsistent with common or best practices. Similarly, we cannot guarantee strict adherence to standard recommendations, and our disclosures based on any standards may change due to revisions in framework or legal requirements, availability of information, changes in our business or applicable government policies, or other factors, some of which may be beyond our control. Finally, any website or document references included herein are for convenience only and, unless indicated otherwise, are explicitly not incorporated by reference.

As used in this Report, the terms "JetBlue," the "Company," "we," "us," "our," and similar terms refer to JetBlue Airways Corporation and its subsidiaries, unless the context indicates otherwise.

RISK FACTOR SUMMARY

We are subject to various risks that make an investment in our securities risky. The events and consequences discussed in these risk factors could, in circumstances we may or may not be able to accurately predict, recognize, or control, have a material adverse effect on our business, liquidity, financial condition, and results of operations. In addition, these risks could cause our actual results to differ materially from those we express in forward-looking statements contained in this Report or in other Company communications. You should read the following section in conjunction with the following sections of this Report: Part II, Item 7. "Management's Discussion and Analysis of Financial Condition and Results of Operations," our consolidated financial statements and the related notes, included in Part II, Item 8 and our "Forward-Looking Information."

The following is a summary of the principal risks we face that could have a material adverse effect on our business, liquidity, financial condition, and results of operations:

Risks Related to JetBlue

Competitive Risks

- We operate in an extremely competitive industry.
- We may be subject to competitive risks due to the long-term nature of our fleet order book.

Operational Risks

- We may not be successful in executing elements of our strategic operating plan, which may have a material adverse impact on our reputation, business, operating results, and financial condition.
- Our business is highly dependent on the availability of fuel, and fuel is subject to price volatility.
- Our maintenance costs will increase as our fleet ages.
- Our salaries, wages, and benefits increase as our workforce ages.
- We face risks associated with a potential material reduction in the rate of interchange reimbursement fees.
- We face risks associated with doing business internationally.
- Our comparatively high aircraft utilization rate helps us keep our costs low, but also makes us vulnerable to delays and cancellations, which could reduce our profitability and harm our reputation.
- We depend greatly on the New York metropolitan market, and increases in competition or shifts in demand for air travel in this market, or governmental reduction of our operating capacity at John F. Kennedy International Airport ("JFK"), could harm us.
- Extended interruptions or disruptions in service at our focus cities could have a material adverse impact on us.
- We may be impacted by increases in airport expenses relating to infrastructure and facilities, as well as by infrastructure and regulatory disruptions or failures.
- Our results of operations fluctuate due to seasonality, weather, and other factors.
- We have been, and may from time to time be, subject to legal and regulatory proceedings that could result in significant costs, operational disruption, or reputational harm.
- We have a limited number of suppliers for our aircraft, engines, and our Fly-Fi® product.
- Tariffs, including those that impact commercial aircraft and related parts imported from outside the United States, or tariffs that may be escalated over time, may have a material adverse effect on our fleet, business, financial condition and results of operations.
- Stockholder activism could disrupt our business, cause us to incur significant expenses, hinder execution of our business strategy, and impact our stock price.

Cybersecurity and Information Security Risks

- Our reputation and business may be harmed, and we may be subject to legal claims if there is disruption to our information technology systems or loss, unlawful disclosure or misappropriation of, or unsanctioned access to, our customers', crewmembers', business partners' or our own information or other breaches of our information security.
- We rely heavily on automated systems to operate our business; any failure of these systems could harm our business.

Data Privacy and Security Compliance Risks

- Data security compliance requirements could increase our costs, and any significant data breach could disrupt our operations and harm our reputation, business, results of operations and financial condition.
- Compliance with ever-evolving federal, state, and foreign laws and other requirements relating to the handling of information about individuals necessitates significant expenditure and resources, and any failure by us or our business partners to comply may result in significant liability, negative publicity, and/or an erosion of trust, which could materially adversely affect our business, results of operations, and financial condition.

Human Capital Related Risks

- Failure to attract and retain qualified personnel, or maintain company culture, could harm our business.
- We may be subject to unionization, work stoppages, slowdowns, or increased labor costs and the unionization of our pilots, flight instructors and inflight crewmembers could result in increased labor costs.

Reputational Risks

- An accident or incident involving our aircraft could harm our reputation and business.
- Our business depends on our strong reputation and the value of the JetBlue brand.

Financing and Financial Risks

- We have a significant amount of fixed obligations and we expect to incur significantly more fixed obligations in the future, which could harm our ability to service our current obligations or satisfy future fixed obligations.
- Agreements governing our debt include financial and other covenants. Failure to comply with these covenants could result in events of default.
- Our liquidity could be adversely impacted in the event one or more of our credit card processors were to impose material reserve requirements for payments due to us from credit card transactions.
- We have a significant amount of indebtedness from fixed obligations and may seek material amounts of additional financial liquidity in the short-term, and insufficient liquidity may have a material adverse effect on our financial condition and business.
- We may never realize the full value of our intangible assets or long-lived assets, causing us to record impairments that may negatively affect us.
- Our ability to use certain tax attributes could be subject to limitations.

Artificial Intelligence Related Risks

- Our development and use of AI-powered solutions could lead to operational, reputational, or competitive harm, legal and regulatory risk, and additional costs.

Risks Associated with the Airline Industry

- An outbreak or resurgence of a disease or an environmental disaster could significantly affect travel behavior, which would adversely affect our industry and our business.
- Compliance with environmental laws and regulations may cause us to incur substantial costs.
- Increasing scrutiny of, and evolving expectations regarding, environmental matters may impact our business and reputation.
- Federal government shutdowns, federal budget constraints or federally imposed furloughs due to budget negotiation deadlocks may adversely affect us.
- Changes in laws and government regulations that impose additional requirements and restrictions on our operations could increase our operating costs and result in service delays and disruptions.
- A future act of terrorism, the threat of such acts or escalation of U.S. military involvement overseas could adversely affect our industry.
- The airline industry is particularly sensitive to changes in economic conditions.

PART I

ITEM 1. BUSINESS

OVERVIEW

General

JetBlue Airways Corporation is New York's Hometown Airline®. As of December 31, 2025, JetBlue served 112 destinations across the United States, the Caribbean and Latin America, Canada and Europe.

JetBlue was incorporated in Delaware in August 1998 and commenced service on February 11, 2000. We believe our differentiated product and culture combined with our competitive cost structure enable us to compete effectively in the high-value geographies we serve. Looking to the future, we plan to continue to grow in our high-value geographies, invest in industry-leading products, and provide award-winning service by our 23,000 dedicated employees, whom we refer to as crewmembers. Going forward, we believe we will continue to differentiate ourselves from other airlines, enabling us to continue to attract a greater mix of customers, and to drive continued growth. We are focused on delivering solid results for our stockholders, our customers, and our crewmembers.

Our principal executive offices are located at 27-01 Queens Plaza North, Long Island City, New York 11101 and our telephone number is (718) 286-7900.

Our Industry and Competition

The U.S. airline industry is extremely competitive and challenging, and results are often volatile. It is uniquely susceptible to external factors such as fuel costs, downturns in domestic and international economic conditions, weather-related disruptions, air traffic control ("ATC") shortages, reduced or suspended operation of applicable regulatory agencies, the spread of infectious diseases, the impact of airline restructurings or consolidations, and military actions or acts of terrorism. We operate in a capital and energy intensive industry that has high fixed costs, as well as heavy taxation and fees. Airline returns are sensitive to slight changes in fuel prices, average fare levels, and customer demand. The industry's principal competitive factors include fares, brand and customer service, frequent flyer loyalty programs, route networks, flight schedules, aircraft types, safety records, codeshare and interline relationships, inflight entertainment and connectivity systems.

JETBLUE EXPERIENCE

We offer our customers a distinctive flying experience which we refer to as the "JetBlue experience". We believe we deliver award-winning service and product with competitive fares that focuses on the entire customer experience, from booking an itinerary to arrival at the final destination. We believe JetBlue is the carrier of choice for the majority of travelers who have been underserved by other airlines.

In July 2024, we announced JetForward, our new strategic framework which is driving new initiatives focused on four priority moves: delivering reliable and caring service, building the best east coast leisure network, offering products and perks customers value, and providing a secure financial future. Refer to Part II, Item 7. "Management's Discussion and Analysis of Financial Condition and Results of Operations" of this report for further details on progress made on our JetForward initiatives.

Differentiated Product and Culture

Delivering the JetBlue experience to our customers through our differentiated product and culture is core to our mission to bring humanity back to air travel. We look to attract new customers to our brand and provide current customers with a reason to come back by continuing to innovate and evolve the JetBlue experience. We believe we can adapt to the changing needs of our customers and a key element of our success is the belief that competitive fares and a great product need not be mutually exclusive.

We offer customers a choice of one of three JetBlue experiences: the core experience, EvenMore® and Mint®. Within the core experience, there are four fares to choose from: Blue Basic, Blue, Blue Plus, and Blue Extra. All JetBlue fares include a free carry-on bag, free seatback entertainment, free high-speed Wi-Fi, free snacks, and free non-alcoholic beverages. Customers can choose to "buy up" to an option with additional offerings. These different fares allow customers to select the products or services they need or value when they travel, without having to pay for the things they do not need or value.

We offer core customers comfortable seating to relax and enjoy the JetBlue experience. Beginning in January 2025, EvenMore® Space was rebranded to EvenMore® which, in addition to giving customers the opportunity to enjoy additional legroom, priority security access, and early boarding, also includes dedicated overhead bin space, complimentary alcoholic beverages, and premium snack options. Our EvenMore® experience is available for purchase across our fleet. Additionally in 2025, we enhanced our EvenMore® offering, with EvenMore® now selling via global distribution systems, providing customers more opportunities to book our premium economy offering on a single ticket through travel agents and online travel agencies.

Customers on select coast-to-coast, Caribbean and Latin American routes and all transatlantic flights have the option to purchase Mint®, our lie-flat premium service. Each Mint® seat includes a fully lie-flat bed with our exclusive Tuft & Needle® sleep experience. Our Mint® customers also have access to an assortment of complimentary food, beverages and products including a small-plates menu, artisanal snacks, alcoholic beverages, a blanket, pillows, an amenity kit and headphones.

On select transatlantic and coast-to-coast flights, we offer a reimagined version of our Mint® experience with a completely refreshed cabin design featuring private suites with aisle access. Each of these select Mint® aircraft also includes two front row Mint® Studios which offer the largest TV on a U.S. airline and an extra seat and space to work, lounge and entertain.

In 2024, we announced plans to launch a domestic first-class experience across our non-Mint® fleet to offer an additional option for customers seeking a premium travel experience. The first-class experience is expected to roll out on a portion of our fleet in 2026 with the majority planned to be completed by the end of 2027.

We offer seatback screens across our fleet, with AVANT systems installed on majority of our aircraft. AVANT equipped aircraft feature an inflight entertainment library of approximately 300 movies and 1,000 television episodes, while a small portion of the fleet operates other systems with more limited content. Customers also enjoy at least 18 channels of live TV on most flights. Our entire fleet is equipped with Fly-Fi®, our high-speed broadband service, providing gate-to-gate Wi-Fi access at every seat.

In September 2025, we announced that JetBlue was the first airline in the world to sign on with Amazon's Leo, an advanced low Earth orbit satellite broadband network, to bring even faster and more reliable connectivity to our onboard Wi-Fi. We expect to adopt Amazon Leo's cutting-edge technology on a portion of our fleet in 2027.

In December 2025, we opened BlueHouse, JetBlue's first airport lounge, at John F. Kennedy International Airport ("JFK") Terminal 5. The next BlueHouse location is scheduled to open at Boston Logan International Airport ("BOS") Terminal C in 2026, reinforcing our ongoing investment in premium offerings.

Because of our network strength in leisure destinations, we also sell vacation packages through our wholly owned subsidiary, Paisly, LLC ("Paisly") (f/k/a JetBlue Travel Products), which offers one-stop, value-priced vacation services for self-directed packaged travel planning. These packages offer competitive fares for air travel on JetBlue along with a selection of JetBlue-recommended hotels and resorts, car rentals, and local attractions.

Network

We are a predominantly point-to-point system carrier with 95% of our routes touching at least one of our six focus cities: the New York metropolitan area, Boston, Fort Lauderdale-Hollywood, Orlando, Los Angeles and San Juan. All six of our focus cities are in regions with a diverse mix of traffic.

Leisure traveler focused airlines are often faced with high seasonality. As a result, we continually work to manage our mix of customers to include both business travelers and travelers visiting friends and relatives ("VFR"). VFR travelers tend to be slightly less seasonal and less susceptible to economic downturns than traditional leisure destination travelers. Understanding the purpose of our customers' travel helps us optimize destinations, strengthen our network, and increase revenue.

As of December 31, 2025, we served 112 destinations ("BlueCities") in 29 states, the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, Canada, and 30 countries in the Caribbean and Latin America, and Europe.

We group our capacity distribution based upon geographical regions rather than on mileage or a length-of-haul basis. The historic distribution of available seat miles ("ASMs"), which we also refer to as capacity, by region for the years ending December 31 was:

Capacity Distribution	2025	2024	2023
Transcontinental	26.0 %	27.0 %	29.9 %
Caribbean & Latin America [1]	36.5	35.9	33.2
Florida	25.4	23.8	23.7
Other (East, Central, West)	7.0	8.0	10.1
Transatlantic	5.1	5.3	3.1
Total	**100.0 %**	**100.0 %**	**100.0 %**

[1] Domestic operations as defined by the U.S. Department of Transportation ("DOT"), include Puerto Rico and the U.S. Virgin Islands, but for the purposes of the capacity distribution table above, we have included these locations in the Caribbean and Latin America region.

Airline Commercial Partnerships

Airlines frequently participate in commercial partnerships with other carriers in order to increase customer convenience by providing interline connectivity, codeshare, complementary flight schedules, frequent flyer program reciprocity, and other joint marketing activities. Our commercial partnerships typically begin as an interline agreement allowing a customer to book a single itinerary with tickets on multiple airlines. On their day of travel, customers have a simplified airport experience with single check-in and bag drop.

Blue Sky

In May 2025, we announced a collaboration with United Airlines, referred to as Blue Sky. This collaboration is structured to give customers of both airlines even more options to find flights that fit their plans as well as new opportunities to earn and use MileagePlus® miles and TrueBlue® points across both airlines. Blue Sky includes a standard interline between JetBlue and United Airlines, which is expected to be implemented over time. In October 2025, customers became eligible to earn and redeem points across both JetBlue Airways and United Airlines loyalty programs. We are also now able to reaccommodate customers across either airline in the event of a real-time cancellation or schedule change. In February 2026 we began to cross-merchandise flights on one another's website, and expect implementation to progress in 2026 at which point we plan to introduce additional enhancements such as reciprocal benefits including priority boarding, preferred and extra legroom seating, and same-day standby and flight changes, with anticipated implementation beginning in March 2026. Additionally, during the second quarter of 2026, we expect to begin selling United Airlines non-air ancillaries through Paisly. We plan to launch with car rentals, followed by cruises, vacation packages, and travel insurance, with the expectation to be selling all ancillary products by the end of 2026.

Marketing

JetBlue is a widely recognized and respected global brand. JetBlue created a new category in air travel and our brand stands for offering a great product and experience with competitive fares. We believe our brand continues to be one of our most valuable assets, reflecting our reputation as a safe, reliable, and high-value airline. Strong customer awareness and affinity for our brand are integral to the success of our marketing efforts, and enables us to promote ourselves as a preferred marketing partner with companies across many different industries.

We market our services through an integrated mix of channels, including digital advertising, social media platforms, search and performance marketing, and strategic brand partnerships. We use a data-driven marketing approach to better target audiences, optimize spend, and enhance personalization across the customer journey. In addition to larger multi-market campaigns, we participate in local events, sponsorships, and community engagement programs across our route network to demonstrate our commitment and strengthen brand relevance in key markets.

Distribution

Our primary and preferred distribution channel to customers is through our website, *www.jetblue.com*, our lowest cost channel. Our website allows us to more closely control and deliver the JetBlue experience while also offering the full suite of JetBlue Core fare options, EvenMore®, Mint®, JetBlue Vacations® and TrueBlue Travel™, and other ancillary services.

Our participation in global distribution systems ("GDS") supports our profitable growth, particularly in the business market. We find business customers are more likely to book through a travel agency or a booking product which relies on a GDS platform. Although the distribution cost through this channel is higher than through our website, the average fare purchased through a GDS is generally higher and often covers the increased distribution costs. We currently participate in several major GDSs and online travel agents. Due to the majority of our customers booking travel on our website, we maintain relatively low distribution costs which helps us to offer lower fares to customers.

Customer Loyalty Program

TrueBlue® is our customer loyalty program designed to reward and recognize loyal customers. Members earn points with JetBlue, JetBlue Vacations®, TrueBlue Travel™, and select airline and travel partners. Members can redeem points for any JetBlue-operated flight, flight and hotel package, as well as car rentals and hotel stays through TrueBlue Travel™. TrueBlue® points can be used any time with no blackout dates and they never expire. Redemption amounts are based on the current price for that trip on JetBlue-operated flights or members can use a combination of cash and points. TrueBlue Mosaic® is an additional program threshold for our most loyal customers which features four levels, Mosaic 1, Mosaic 2, Mosaic 3, and Mosaic 4.

Our TrueBlue® loyalty program brings many choices and perks for customers. TrueBlue® members earn tiles to track and measure progress towards perks and Mosaic® status. Tiles are earned based on a combination of travel spend and credit card spend. The program is designed to provide TrueBlue® members many opportunities to get rewarded, even before achieving

Mosaic® status. TrueBlue® includes Perks You Pick® for non-Mosaic® TrueBlue® members, and four distinct Mosaic levels, each featuring Mosaic Signature Perks and a selection from the Mosaic Perks You Pick® menu.

We currently have co-branded loyalty credit cards available to eligible U.S. residents, as well as co-brand agreements in the Caribbean to allow cardholders to earn TrueBlue® points and tiles. Our co-branded credit cards in the United States are issued in partnership with Barclaycard® on the Mastercard® network. Our co-branded credit cards in the Caribbean are on the Mastercard® network and are issued by Banco Popular de Puerto Rico in Puerto Rico, Banco Popular Dominicano in the Dominican Republic, and CIBC Caribbean in Barbados, Jamaica, Trinidad, the Bahamas, the Cayman Islands and more countries coming.

In January 2025, we launched a premium co-branded credit card, which provides cardholders with incremental benefits such as lounge access, priority boarding, TrueBlue Travel™ statement credits, and more.

We have various agreements with other loyalty partners, including financial institutions, hotels, car rental companies and other airlines, that allow their customers to earn TrueBlue® points across programs. We plan to continue expanding the reach of our co-branded credit cards and pursue additional loyalty partnerships in the future.

OPERATIONS AND COST STRUCTURE

Historically, our cost structure has allowed us to price fares lower than many of our competitors. Our cost advantage relative to some of our competitors was due to, among other factors, high aircraft utilization, new and efficient aircraft, relatively low distribution costs, and a productive workforce. Because our network initiatives and growth plans require a low cost platform, we strive to stay focused on our competitive costs, operational excellence, and efficiency improvements. Due to post-pandemic labor shortages and subsequent collective bargaining agreement renewals, labor costs across the industry have increased significantly.

As of December 31, 2025, we had an operating fleet of 288 aircraft. Refer to Part I, Item 2 "Properties" for additional information on our fleet.

Route Structure

JetBlue's point-to-point network is designed to optimize costs as well as accommodate customers' preference for nonstop itineraries. A vast majority of our operations are centered in the heavily populated Northeast corridor of the U.S., which includes the New York and Boston metropolitan areas. This airspace is some of the world's most congested and drives certain operational constraints. The majority of our flights touch at least one of our six focus cities:

Focus City	Nonstop Routes Served [2]	JetBlue Seat Share [1]
New York metropolitan area [3]	118	13 %
Boston	78	26 %
San Juan	18	29 %
Fort Lauderdale-Hollywood	49	20 %
Orlando	27	10 %
Los Angeles	6	3 %

[1] Reflects JetBlue's seat share in each focus city as of December 31, 2025, which includes regional jet flying compared to the industry as a whole.

[2] Reflects JetBlue's nonstop routes served in each focus city as of December 31, 2025.

[3] Includes JFK, Newark, LaGuardia, Westchester County Airport and Long Island MacArthur Airport.

Our peak levels of traffic over the course of the typical year vary by route. Generally speaking, many of our areas of operations in the Northeast experience ATC delays and weather-related disruptions resulting in increased costs associated with de-icing aircraft, canceling flights, accommodating displaced customers, and crewmember interrupted trip costs. Many of our Florida and Caribbean routes experience bad weather conditions in the summer and fall due to thunderstorms and hurricanes. As we enter new markets, we could be subject to additional seasonal variations along with competitive responses by other airlines.

Fleet Maintenance

Consistent with our core value of safety, our Federal Aviation Administration ("FAA") approved maintenance programs are administered by our technical operations department. We use qualified maintenance personnel who receive comprehensive training. We maintain our aircraft and associated maintenance records in accordance with, if not exceeding, FAA regulations.

Fleet maintenance work is divided into four categories: line maintenance, heavy maintenance, engine maintenance and component maintenance.

The bulk of our line maintenance is handled by JetBlue technicians and inspectors. It consists of service checks, interior maintenance, weekly checks, phased "A" checks and "B" checks, along with periodic diagnostics, routine repairs, departure checks on our transatlantic flights and non-routine component replacements.

Heavy maintenance checks, or base maintenance, consist of a series of more complex maintenance, modification, and inspection tasks taking from one to six weeks to complete and are typically performed once every 36 months. All of our aircraft heavy maintenance work is performed by third-party FAA-certified repair stations and are subject to direct oversight by JetBlue personnel. We contract out heavy maintenance as the costs are lower than if we were to perform the tasks internally.

Engine maintenance is performed by the original equipment manufacturer of the engines themselves or by their approved network providers. Some of our Airbus aircraft engines are serviced under fixed price flight hour agreements for the repair, overhaul, modification, and logistics, while others are covered under time and material contracts.

Component maintenance on equipment such as auxiliary power units, landing gears, pumps, avionic computers, and in-flight entertainment equipment are all performed by a number of different FAA-certified repair stations that are surveilled and approved by JetBlue. Many of our maintenance service agreements are based on a fixed cost per flight hour. These fixed costs vary based upon the age of the aircraft and other operating factors impacting the related component. Required maintenance not otherwise covered by these agreements is performed on a fixed event price or time and materials cost basis. All other maintenance activities are sub-contracted to qualified maintenance, repair, and overhaul facilities.

Pratt & Whitney

In July 2023, Pratt & Whitney, a division of RTX Corporation, announced the requirement, mandated by the FAA, for removal of certain engines for inspection due to a rare condition involving powdered metal used in the production of certain engine parts on the PW1100G and PW1500G engine types. These engines power our Airbus A220 and Airbus A321neo fleets. The powdered metal affects engines manufactured between October 2015 and September 2021. Those engines are required to be inspected after they have reached a reduced number of cycles dependent on the fleet type. As a result of these required inspections and other engine durability deficiencies, as of December 31, 2025, we had four aircraft grounded due to lack of engine availability. The Company currently expects each removed engine to take approximately 200 days for the PW1500G engines and approximately 300 days for the PW1100G engines to complete a shop visit and return to a serviceable condition.

Aircraft Fuel

Aircraft fuel continues to be one of our largest expenses. Prices have been extremely volatile due to global economic and geopolitical factors, which we can neither control nor accurately predict. Our 2025 fuel consumption decreased by 3.2% due to lower capacity and increased fuel efficiency, and our average price per gallon decreased 9.3% compared to 2024. Our historical fuel consumption and costs for the years ended December 31 were:

	2025	2024	2023
Gallons consumed (millions)	826	853	897
Total cost (millions) [1]	$ 2,057	$ 2,343	$ 2,807
Average price per gallon [1]	$ 2.49	$ 2.75	$ 3.13
Fuel efficiency (ASMs per fuel gallon)	79	77	76
Percent of operating expenses	21.8 %	23.5 %	28.5 %

[1] Total cost and average price per gallon each include the cost of jet fuel, related taxes, into-plane, transportation, airport fuel flowage, and storage fees. It also includes effective fuel hedging gains and losses.

We attempt to protect ourselves against the volatility of fuel prices by entering into a variety of derivative instruments with underlyings of jet fuel, crude, and heating oil. In 2024 and 2023, we effectively hedged a portion of exposure to price fluctuations by utilizing call spread options with an underlying of jet fuel. As of December 31, 2025 and 2024, we did not have any outstanding fuel hedging contracts.

Cost Discipline

In 2025, to secure our financial future and navigate near-term demand volatility, we focused on executing cost discipline and managing our fleet to drive future capital light growth. We continued to make progress on the JetForward cost program by implementing AI and data science technology to optimize planning, better manage disruptions, and enable greater customer self-service. We are modernizing fuel processes and are unlocking cost savings through technology, process, and operational initiatives. Additionally, we streamlined product costs and strengthened efficiencies on our fixed support center costs. We remain focused on maintaining a healthy liquidity balance, ending the year with $2.5 billion of cash and cash equivalents, short-term investments and long-term marketable securities.

The net book value of our assets pledged, or committed to be pledged, as security under various financing arrangements remained the same for 2025 and 2024 at $7.3 billion.

JetBlue Ventures

JetBlue Technology Ventures, LLC, ("JetBlue Ventures" or "JBV") is a wholly owned subsidiary of JetBlue. JBV was formed to invest in and partner with early-stage startups with goals of improving the travel, hospitality, and transportation industries. As of December 31, 2025 and 2024, our JBV equity investments had an aggregate carrying value of $89 million and $84 million, respectively, included in other assets on the consolidated balance sheets.

In May 2025, as part of efforts to return focus to our core business, SKY Leasing ("SKY"), a leading aviation investment manager, acquired certain assets of JBV. JetBlue continues to serve as a strategic partner to SKY and its portfolio companies. JetBlue retained ownership of its fund portfolio, disclosed in Note 14 to our consolidated financial statements included in Part II, Item 8 of this Report, and SKY has assumed management of the investments, subject to an agreed upon management fee. Certain other conditions exist in the agreement, but are not expected to have a material impact on the companies' operations or financial condition.

Paisly

Paisly, formerly known as JetBlue Travel Products, is a wholly owned JetBlue subsidiary encompassing the JetBlue Vacations® brand, which offers integrated travel packages combining JetBlue flights with hotels and cruises, and TrueBlue Travel™, which sells non-air travel products such as insurance, hotels, car rentals, and activities on a stand-alone basis, whether connected to a JetBlue flight or not, leveraging the TrueBlue® point earning and redemption opportunities and JetBlue Card benefits.

In June 2025, we announced the rebranding of JetBlue Travel Products to Paisly, marking a strategic milestone within JetBlue's JetForward strategy. The rebrand reflects Paisly's evolution into a full-service, tech-enabled managed travel services company, positioned to serve not only JetBlue customers but also those of other partners, beginning with a new collaboration with United Airlines. Over time, Paisly expects to support a growing range of partners across the broader travel landscape. We believe the collaboration with United Airlines, under United's brand, will contribute to Paisly's high-margin, high-growth business for the distribution of hotels, rental cars, cruises, travel insurance, and vacation packages.

HUMAN CAPITAL MANAGEMENT

Our People and Culture

We believe our success depends on our crewmembers delivering the JetBlue experience in the sky and on the ground. One of our competitive strengths is a service-oriented culture rooted in our five key values: safety, caring, integrity, passion, and fun. We believe a highly productive and engaged workforce enhances customer loyalty. Our goal is to hire, train, and retain caring, passionate, fun, and friendly people who share our mission to bring humanity back to air travel.

Sustaining a talent pipeline of skilled aviation professionals is also key to JetBlue's success and we continue to cultivate and build a qualified and engaged workforce, open to individuals regardless of background, through a variety of development programs. These programs provide opportunities for external applicants to pursue a path to joining JetBlue in critical roles and support the continued growth of internal talent, growing leaders from within the organization. Our JetBlue Gateway programs offer a suite of eight distinct paths dedicated to helping support the next generation of pilots and aviation maintenance technicians. Our suite of Gateway programs includes pilot and maintenance technician development paths to meet any level of experience and a variety of learning styles for both our internal crewmembers and external applicants.

We provide professional and leadership development programs to elevate the performance and support the career growth of all interested crewmembers. These programs include leadership round tables, online skills-based learning courses through LinkedIn Learning, and principles of leadership sessions for our newly promoted crewleaders.

We believe a direct relationship between crewmembers and our leadership is in the best interest of our crewmembers, our customers, and our stockholders. Our leadership team communicates on a regular basis with all crewmembers to bolster our

culture and to keep them informed about news, strategy updates, and challenges affecting the airline and the industry. Effective and frequent communication throughout the organization is fostered through various means including periodic email messages from our CEO and other senior leaders, weekday news updates to all crewmembers, crewmember engagement surveys, open forum meetings across our network referred to as "pocket sessions" and active leadership participation in new hire orientation.

Labor Unions and Non-Unionized Crewmembers

Except for our pilots, pilot instructors, and inflight crewmembers, our other frontline crewmembers do not have third-party representation.

As of December 31, 2025, approximately 49% of our active full-time equivalent crewmembers were represented by unions. The following table sets forth our crewmember groups and the status of their respective collective bargaining agreements.

Crewmember Group	Representative	Crewmembers [1]	Amendable Date [2]
Pilots	Air Line Pilots Association (ALPA)	4,251	February 1, 2025
Pilot instructors	Transport Workers Union (TWU)	24	N/A
Inflight	Transport Workers Union (TWU)	5,369	December 13, 2026

[1] Number of active full-time equivalent crewmembers as of December 31, 2025.

[2] Our relations with our labor organizations are governed by Title II of the Railway Labor Act of 1926, pursuant to which the collective bargaining agreements between us and these organizations do not expire but instead become amendable as of a certain date if either party wishes to modify the terms of the agreement.

ALPA

In January 2023, JetBlue pilots ratified a two-year contract extension effective March 1, 2023. In February 2025, the contract became amendable. Contract negotiations formally began in early May 2024 and are ongoing.

TWU

On July 14, 2022, TWU filed a representation application with the National Mediation Board ("NMB") seeking an election among the 35 pilot instructors ("Flight Instructors"). JetBlue disputed TWU's application alleging that Flight Instructors do not constitute a craft or class. On October 26, 2023, the NMB notified the participants that it rejected JetBlue's argument and ordered an election. The Flight Instructors voted for TWU representation. Contract negotiations for an initial collective bargaining agreement ("CBA") began in April 2024 and are ongoing.

JetBlue's inflight crewmembers are represented by TWU, with a contract amendable date of December 13, 2026. The option for TWU to initiate negotiations began on January 1, 2025 and is ongoing until the contract amendable date.

In November 2025, TWU filed a petition with the NMB seeking to represent the Company's dispatchers, air traffic system controllers, and system controllers. The NMB has authorized an election which will run from January 15, 2026 through February 26, 2026. The vote is scheduled to be counted on or around February 26, 2026.

IAM

In November 2025, the International Association of Machinists & Aerospace Workers ("IAM") filed a petition with the NMB seeking to represent the Company's ground operations class of employees. The NMB reviewed IAM's submission and determined IAM failed to show it had the required amount of authorization cards to hold an election.

We have individual employment agreements with each of our non-unionized FAA licensed crewmembers which consist of dispatchers, technicians, inspectors, and air traffic controllers. Each employment agreement is for a term of five years and automatically renews for an additional five-year term unless either the crewmember or we elect not to renew it by giving at least 90 days' notice before the end of the relevant term. Pursuant to these agreements, these crewmembers can only be terminated for cause. In the event of a downturn in our business, resulting in a reduction of flying and related work hours, we are obligated to pay these crewmembers a guaranteed level of income and continue their benefits if they do not obtain other aviation employment.

Our average active full-time equivalent crewmembers for the year ended December 31, 2025 consisted of:

Crewmember Group	Average full-time equivalent crewmembers
Pilots	4,326
Inflight [1]	5,331
Airport operations	3,929
Technicians [2]	1,008
Reservation agents	402
Management and other personnel	4,263

[1] Referred to as flight attendants by other airlines.

[2] Referred to as mechanics by other airlines.

For the year ended December 31, 2025, we employed an average of 18,971 active full-time and 3,116 active part-time crewmembers. Our average number of active full-time equivalent crewmembers decreased by 2.8% compared to 2024.

Crewmember and Community Programs

We are committed to treating our crewmembers and customers with dignity and respect, in line with our mission to bring humanity back to air travel. As such, we support our crewmembers through a number of programs, including a JetBlue Scholars program and a crewmember crisis fund.

The JetBlue Scholars' program assists crewmembers in earning an undergraduate degree more cost-effectively through online, self-directed, credit approved courses. Crewmembers may also contribute to or participate in our crewmember crisis fund, JCCF, a 501(c)(3) non-profit charitable organization, which provides assistance to JetBlue crewmembers and their immediate family members with short-term financial support in times of crisis and unexpected emergencies when other resources are not available.

JetBlue is committed to supporting the communities and BlueCities we serve through a variety of community programs which focus on the youth and education, community and environment. We also have established the JetBlue Foundation, a 501(c)(3) non-profit corporation, focused on raising awareness for careers in science, technology, engineering and math ("STEM"), and aviation. Since inception, our crewmembers have volunteered over 1.5 million hours to the communities that they live and work in.

Sustainability

JetBlue aims to mitigate risks to promote the long-term sustainability of our business. Customers, crewmembers and our communities are key to JetBlue's sustainability strategy.

We are focused on decreasing our carbon footprint to mitigate the various risks posed to our Company. We have integrated science-based environmental risks and opportunities into broader business goals and decision-making processes, and taken steps to review and update our sustainability initiatives, including adopting greenhouse gas ("GHG") emissions reduction targets, sourcing Sustainable Aviation Fuel ("SAF"), driving increased fuel efficiency, and partnering with sustainability-related companies.

REGULATION

Airlines are heavily regulated, with rules and regulations set by various federal, state, and local agencies. Most of our airline operations are regulated by U.S. governmental agencies, including:

DOT - The DOT primarily regulates economic issues affecting air service including, but not limited to, certification and fitness, insurance, consumer protection, and competitive practices. It has the authority to investigate and institute proceedings to enforce its economic regulations, including its tarmac delay, full fare advertising and unfair and deceptive practice regulations, and may assess civil penalties, impose consumer protection remedies, revoke operating authority, and seek criminal sanctions for various levels and manners of non-compliance.

FAA - The FAA primarily regulates flight operations, in particular, matters affecting air safety. This includes but is not limited to airworthiness requirements for aircraft, the licensing of pilots, mechanics and dispatchers, and the certification of flight attendants. It requires each airline to obtain an operating certificate authorizing the airline to operate at specific airports using specified equipment. Like all U.S. certified carriers, JetBlue cannot fly to new destinations without the prior authorization of the FAA. After providing notice and a hearing, the FAA has the authority to modify, suspend temporarily, or revoke permanently our authority to provide air transportation or that of our licensed personnel for failure to comply with FAA regulations. It can additionally assess civil penalties for such failures as well as institute proceedings for the imposition and

collection of monetary fines for the violation of certain FAA regulations. When significant safety issues are involved, it can revoke a U.S. carrier's authority to provide air transportation on an emergency basis, without providing notice and a hearing. It monitors our compliance with maintenance as well as flight operations and safety regulations. It maintains a requisite level of oversight and performs frequent in-person spot inspections of our aircraft, crewmembers, and records. The FAA also has the authority to issue airworthiness directives and other mandatory orders. This includes the inspection of aircraft and engines, fire retardant and smoke detection devices, collision and wind shear avoidance systems, noise abatement, and the mandatory removal and replacement of aircraft parts that have failed or may fail in the future. We have and maintain FAA certificates of airworthiness for all of our aircraft and have the necessary FAA authority to fly to all of the destinations we currently serve.

Airport Access - Federal regulations, administered by the FAA, manage congestion at four U.S. airports: Ronald Reagan Washington National, LaGuardia, and JFK, with slots, and Newark, with operating authorizations. A slot is legal permission to conduct an arrival or departure. FAA rules limit the air traffic in and out of these airports during specific times; however, even with the rules in place, delays remain among the highest in the nation due to continuing shortages in the air traffic control workforce. Additionally, we have slots at Westchester County Airport, which is governed by unique local ordinances not subject to federal regulation as well as international destinations.

Transportation Security Administration and U.S. Customs and Border Protection - The Transportation Security Administration ("TSA") and the U.S. Customs and Border Protection ("CBP") operate under the Department of Homeland Security and are responsible for all civil aviation security. This includes passenger and baggage screening; cargo security measures; airport security; assessment and distribution of intelligence; security research and development; international passenger screening; customs; and agriculture. They also have enforcement powers and the authority to issue regulations, including in cases of national emergency, without a notice or comment period. They can also assess civil penalties for such failures as well as institute proceedings for the imposition and collection of monetary fines for the violation of certain regulations.

Taxes & Fees - The airline industry is one of the most heavily taxed industries in the U.S. Airlines are obligated to fund all of the taxes and fees imposed on them regardless of their ability to pass these charges on to the customer.

State and Local - In addition to the federal regulations with which we must comply, we are also subject to state and local laws and regulations in the states in which we operate and the regulations of various local authorities operating the airports we serve.

Foreign Operations - International air transportation is subject to extensive government regulation. The availability of international routes to U.S. airlines is regulated by treaties and related agreements between the U.S. and foreign governments. To the extent we seek to provide air transportation to additional international markets in the future, we would be required to obtain necessary authority from the DOT and the FAA as well as the applicable foreign government.

We believe we are operating in compliance with DOT, FAA, TSA, CBP, and applicable international regulations and hold all necessary operating and airworthiness authorizations and certificates. Should any of these authorizations or certificates be modified, suspended, or revoked, our business could be materially adversely affected.

Other

Environmental - We are subject to various federal, state and local environmental laws, including the regulation of emissions, the discharge or disposal of materials and chemicals, as well as the regulation of aircraft noise administered by numerous state and federal agencies.

The Airport Noise and Capacity Act of 1990 recognizes the right of airport operators with special noise problems to implement local noise abatement procedures as long as those procedures do not interfere unreasonably with the interstate and foreign commerce of the national air transportation system. Certain airports, including San Diego airport, have established restrictions to limit noise which can include limits on the number of hourly or daily operations and the time of such operations. These limitations are intended to protect the local noise-sensitive communities surrounding the airport. Our scheduled flights at San Diego airport are in compliance with the noise curfew limits, but we may violate these curfews on occasion when we experience irregular operations.

Historical concern over climate change, including the impact of global warming, has led to U.S. and international legislative and regulatory efforts to limit GHG emissions, including our aircraft and ground operations emissions. In October 2016, the International Civil Aviation Organization ("ICAO") passed a resolution adopting the Carbon Offsetting and Reduction Scheme for International Aviation ("CORSIA"), which is a global, market-based emissions offset program intended to promote carbon-neutral growth beyond 2020. Annual international emissions reporting is required via CORSIA as of the 2019 reporting year, and offsetting compliance relative to a predetermined baseline is scheduled to be implemented through multiple phases that began in 2021. ICAO continues to develop details regarding implementation and, while we expect compliance with CORSIA will increase our operating costs, the anticipated cost of compliance with CORSIA is uncertain due

to a number of factors, including the volatility in demand for international air travel, regulatory uncertainty, and uncertainty in the supply and price of eligible carbon offsets or low-carbon aircraft fuels.

In January 2021, the U.S. Environmental Protection Agency ("USEPA") promulgated a final rule implementing the 2017 ICAO aircraft engine GHG emission standards, which will apply to larger business and commercial jet aircraft with either new design types (not previously certified by the FAA) or existing design types that are in production as of January 1, 2028. Pursuant to the Clean Air Act, the FAA issued a final rule in February 2024 to implement these standards, introducing new fuel efficiency certification regulations. These regulations became effective in April 2024 and apply to airplanes manufactured after January 1, 2028, as well as to uncertified large business and commercial jet aircrafts.

Federal tax law, as most recently modified under the One Big Beautiful Bill Act ("OBBB"), provides for the Clean Fuel Production Credit ("45Z") tax credit for sustainable aviation fuel ("SAF"). The SAF credit applies to a qualified fuel mixture containing sustainable aviation fuel for certain sales or uses and provides up to a $1.00 credit for each gallon of SAF in a qualified mixture produced beginning in January 1, 2026 through December 31, 2029. Under the OBBB, credits are limited to SAF derived from feedstock sourced domestically or from Mexico and Canada. In 2025, the bipartisan Securing America's Fuels ("SAF") Act was introduced in the U.S. House with the aim of increasing the value of the credit for SAF to $1.75 per gallon (the level available prior to the passage of the OBBB) and extending the entire 45Z tax credit through 2033. We believe tax credits like 45Z are an important step in helping the U.S. airline industry reach its goal of achieving net-zero carbon emissions by 2050, as well as our own goal of net zero emissions by 2040.

There are also growing initiatives to mandate use of SAF or otherwise reduce GHG emissions associated with various aircraft design types. For example, the EU adopted a regulation that entered into force in 2024, imposing a SAF blending standard starting at 2% in 2025 and rising to 70% in 2050. Other countries, including the UK, have adopted or are considering adopting similar SAF requirements. In the U.S., USEPA issues annual regulations under the Renewable Fuel Standard ("RFS") program that require the national pool of transportation fuel to contain a certain percentage of alternative fuels such as SAF. Though the obligated party under these programs is the fuel provider, JetBlue has worked with its fuel partners to proactively plan for SAF requirements. JetBlue has similarly worked alongside our partner airlines to preemptively understand reporting requirements. For more information, see our risk factor titled "Compliance with environmental laws and regulations may cause us to incur substantial costs."

Foreign Ownership - Under federal law and DOT regulations, JetBlue must be controlled by U.S. citizens. In this regard, our chief executive officer and at least two-thirds of our Board must be U.S. citizens. Further, no more than 25% of our outstanding common stock may be voted by non-U.S. citizens. We believe we are currently in compliance with these requirements.

Other Regulations - All airlines are subject to a multitude of federal regulations including certain provisions of the Communications Act of 1934 due to their extensive use of radio and other communication facilities. They are also required to obtain an aeronautical radio license from the Federal Communications Commission ("FCC"). To the extent we are subject to FCC requirements, we take all necessary steps to comply with those requirements. Similarly, we are subject to various market and consumer protection laws and regulations promulgated by the Federal Trade Commission ("FTC"). The FTC has promulgated guidelines on certain environmental marketing claims and is currently reviewing such guidelines for potential updates, including potentially initiating rule making relating to such claims under its FTC Act authority. Similar laws in other jurisdictions, including various U.S. states, include similar or more stringent regulations on such marketing claims.

Our labor relations are covered under Title II of the Railway Labor Act of 1926 and are subject to the jurisdiction of the NMB.

In addition, during periods of fuel scarcity, access to aircraft fuel may be subject to federal allocation regulations.

Civil Reserve Air Fleet - We are a participant in the Civil Reserve Air Fleet Program, which permits the U.S. Department of Defense to utilize our aircraft during national emergencies when the need for military airlift exceeds the capability of military aircraft. By participating in this program, we are eligible to bid on and be awarded peacetime airlift contracts with the U.S. military.

Insurance

We carry various types of insurance customary in the airline industry and at amounts deemed adequate to protect us and our property as well as comply with both federal regulations and certain credit and lease agreements.

WHERE YOU CAN FIND OTHER INFORMATION

Our website is *www.jetblue.com*. Information contained on our website is not part of this Report. Information we furnish or file with the SEC, including our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and any amendments to or exhibits included in these reports are available for download, free of charge, on our website soon after such reports are filed with or furnished to the SEC. Our SEC filings, including exhibits filed therewith, are also available on the SEC's website at *www.sec.gov*.

ITEM 1A. RISK FACTORS

We are subject to various risks that make an investment in our securities risky. The events and consequences discussed in these risk factors could, in circumstances we may or may not be able to accurately predict, recognize, or control, have a material adverse effect on our business, liquidity, financial condition, and results of operations. In addition, these risks could cause our actual results to differ materially from those we express in forward-looking statements contained in this Annual Report or in other Company communications. You should read the following section in conjunction with the following sections of this Report: Part II, Item 7. "Management's Discussion and Analysis of Financial Condition and Results of Operations," our consolidated financial statements and the related notes, included in Part II, Item 8 and our "Forward-Looking Information."

RISKS RELATED TO JETBLUE

Competitive Risks

We operate in an extremely competitive industry.

The domestic airline industry is characterized by low profit margins, high fixed costs, and significant competition. We currently compete with other airlines on all of our routes. Most of our competitors are larger and have greater financial resources and name recognition than we do. Following our entry into new markets or expansion of existing markets, some of our competitors have chosen to add service or engage in extensive price competition. Unanticipated shortfalls in expected revenues as a result of price competition or in the number of passengers carried would negatively impact our financial results and harm our business. We also face competition from surface transportation and technological alternatives to travel, such as virtual meetings, teleconferencing, and videoconferencing, particularly during periods of unfavorable economic conditions. The extremely competitive nature of the airline industry could prevent us from attaining the level of passenger traffic or maintaining the level of fares required to maintain profitable operations in new and existing markets and could impede our ability to execute on our growth and profitability strategies, including JetForward, which would harm our business.

Furthermore, there have been numerous mergers and acquisitions within the airline industry over the years, as well as cooperative marketing alliances and joint ventures. The industry may continue to change. Any business combination, or other industry consolidation could significantly alter industry conditions and competition within the airline industry. Additionally, the current political and regulatory climate may alter, delay or prevent industry consolidation and growth. Lastly, if a traditional network airline were to fully develop a low-cost structure, or if we were to experience increased competition from low-cost carriers or new entrants, our business could be materially adversely affected.

We have also used certain assets from our TrueBlue® loyalty program as collateral for the TrueBlue® Financing, which contains covenants that impose restrictions on certain amendments or changes to certain of our TrueBlue® loyalty program agreements provided as collateral under the TrueBlue® Financing and other aspects of the TrueBlue® loyalty program. These competitive factors and covenants (to the extent applicable) may affect our ability to attract and retain customers, increase usage of our loyalty program and maximize the revenue generated by our loyalty program.

We may be subject to competitive risks due to the long-term nature of our fleet order book.

At present, we have existing aircraft commitments through 2033. As technological evolution occurs in our industry, through the use of composites and other innovations, we may be competitively disadvantaged because we have existing extensive fleet commitments that could prohibit us from adopting new technologies on an expedited basis. Unanticipated delays in adopting new technology or other issues may require the Company to operate existing aircraft beyond the point at which it is economically optimal to retire them, resulting in increased maintenance costs, or reductions to the Company's schedule, thereby reducing revenues.

Operational Risks

We may not be successful in executing elements of our strategic operating plan, which may have a material adverse impact on our reputation, business, operating results, and financial condition.

JetForward, the Company's strategic operating plan, includes initiatives aimed at enhancing our service, developing and maintaining our leisure network, identifying and providing the products and perks our customers value and promoting a secure financial future. In developing our JetForward plan, we made certain assumptions including, but not limited to, customer

demand (in light of changing economic conditions), fuel costs, delivery of aircraft, aircraft certification approval timelines, labor market constraints and related costs, supply chain constraints, inflationary pressures, voluntary or mandatory groundings of aircraft, our regional network, competition, market consolidation and other macroeconomic and geopolitical factors. Actual conditions may be different from our assumptions at any time and could cause us to further adjust our strategic operating plan.

Our strategic operating plan also includes collaborative arrangements with other airlines, including our Blue Sky collaboration with United Airlines and similar industry standard interline agreements, which may involve operational, technological and commercial coordination. These initiatives may present additional execution risks, including systems challenges, increased complexity, higher than anticipated implementation or operating costs, regulatory scrutiny or delays, labor disputes and the risk that such initiatives do not achieve their anticipated benefits or desired results.

In addition, we cannot provide any assurance that we will be able to successfully execute our strategic plan, that the growth that we anticipate will occur through execution of our strategic plan will not exacerbate any other risk described herein, that our strategic plan will not result in additional unanticipated costs, that our suppliers will timely provide adequate products or support for our products (including but not limited to engine support and certification of aircraft), or that our strategic plan will result in improvements in future financial performance. If we do not successfully execute our JetForward or other strategic plans, or if actual results vary significantly from our expectations, our business, operating results, financial condition, and market capitalization could be materially and adversely impacted. The failure to successfully structure our business to meet market conditions could have a material adverse effect on our business, operating results, and financial condition.

Our business is highly dependent on the availability of fuel, and fuel is subject to price volatility.

Our results of operations are heavily impacted by the price and availability of fuel. Fuel costs comprise a substantial portion of our total operating expenses. Historically, fuel costs, such as U.S. Gulf Coast Jet, have been subject to wide price fluctuations, ranging from a low of $1.83 per gallon to a high of $3.85 per gallon from January 1, 2023 to December 31, 2025. These fluctuations are based on geopolitical factors as well as supply and demand. In addition, given our dependency on New York harbor jet fuel, we may be impacted more than our competitors by these price spikes due to decreases in refining capacity and increases in U.S. exports filling the void left by Russia. The price per gallon for New York harbor jet fuel has ranged from a low of $1.91 to $5.77 per gallon from January 1, 2023 to December 31, 2025. The availability of fuel is not only dependent on crude oil but also on refining capacity. When even a small amount of the domestic or global oil refining capacity becomes unavailable, supply shortages can result for extended periods of time. The availability of fuel is also affected by demand for home heating oil, gasoline and other petroleum products, as well as crude oil reserves, dependence on foreign imports of crude oil and potential hostilities in oil producing areas of the world. Because of the effects of these factors on the price and availability of fuel, the cost and future availability of fuel cannot be predicted with any degree of certainty.

Our aircraft fuel purchase agreements do not protect us against price increases or guarantee the availability of fuel. Additionally, some of our competitors may have more leverage than we do in obtaining fuel. We have and may continue to enter into a variety of option contracts and swap agreements for crude oil, heating oil, and jet fuel to partially protect against significant increases in fuel prices. However, such contracts and agreements do not completely protect us against price volatility, are limited in volume and duration, can be less effective during volatile market conditions and may carry counterparty risk. Under the fuel hedge contracts we may enter from time to time, counterparties to those contracts may require us to fund the margin associated with any loss position on the contracts. Meeting our obligations to fund these margin calls could adversely affect our liquidity.

Due to the competitive nature of the domestic airline industry, at times we have not been able to adequately increase our fares to offset the increases in fuel prices nor may we be able to do so in the future. Future fuel price increases, continued high fuel price volatility or fuel supply shortages may result in a curtailment of scheduled services and could have a material adverse effect on our financial condition and results of operations.

Our maintenance costs will increase as our fleet ages.

Our maintenance costs will increase as our fleet ages. In the past, we have incurred lower maintenance expenses because most of the parts on our aircraft were under multi-year warranties, but many of these warranties on JetBlue's existing fleet types have expired. If any maintenance provider with whom we have a flight hour agreement fails to perform or honor such agreements, we could incur higher interim maintenance costs until we negotiate new agreements. Furthermore, we expect to continue to implement various fleet modifications over the next several years to facilitate our aircraft's continued efficiency, modernization, brand consistency, and safety. These fleet modifications require significant investment over several years, some of which involve taking aircraft out of service for days or weeks at a time.

Our salaries, wages, and benefits costs will increase as our workforce ages.

As our crewmembers' tenure with JetBlue matures, our salaries, wages, and benefits costs increase. As our overall workforce ages, we expect the cost of our medical and related benefits to increase as well, despite an increased corporate focus

on crewmember wellness. As part of our overall profitability strategy, we periodically offer voluntary separation packages to certain crewmembers, with the goal of reducing fixed costs by giving people who work in a number of corporate functions, in our airports, and in our customer support centers the opportunity to leave JetBlue with a departing pay and benefits package. There can be no assurance that these measures will lead to a significant reduction in costs.

A material reduction in the rate of interchange reimbursement fees or other regulatory actions that may materially affect the economics of credit card programs could have an adverse effect on JetBlue's business and operating results.

The TrueBlue® loyalty program operated by us, and the programs operated by our TrueBlue® partners and the payment card transactions conducted in connection with such programs, are significantly impacted by the rate of interchange reimbursement fees (i.e., the fees charged to merchants by the issuing banks), for which rates have historically been set by card processing networks. In addition, the overall economics of the TrueBlue® loyalty program are influenced by other sources of revenue and costs affecting the issuing banks that support the program, including those arising from payment card transactions. Interchange reimbursement fees continue to be subject to increased government regulation globally, and such regulations may be conflicting across jurisdictions in which we operate. It may be complex, costly, or infeasible to comply with such regulations, which could have an adverse effect on JetBlue's business and operating results. In addition, regulatory authorities and central banks in a number of jurisdictions have been reviewed or are reviewing these fees and related practices, and may enact regulations that exert downward pressure on such fees. For example, regulations adopted by the U.S. Governors of the Federal Reserve System ("Federal Reserve") cap the maximum U.S. debit interchange reimbursement rate received by card issuers operating in the U.S. with assets of $10 billion or more at 21 cents plus 5 basis points per transaction, plus a possible fraud adjustment of 1 cent. There has also been proposed revisions to the limits on interchange reimbursement fees set by the Federal Reserve and previously been bipartisan legislation that would limit interchange reimbursement fees for credit card transactions which, if enacted, could fundamentally alter the profitability of our agreements with co-branded credit card partners and the benefits we provide to our customers through the co-branded credit cards issued by these partners. In addition, legislative or regulatory actions that limit or cap interest rates, fees or other revenue sources associated with credit card products could reduce the availability of credit card products, limit card usage and spending, and alter consumer behavior. These developments could reduce willingness or ability of issuing banks to fund loyalty rewards, marketing support or other program economics, or could result in the renegotiation or termination of co-branded credit card agreements. A material decrease in the rate of interchange reimbursement fees, or other adverse changes to the economics of credit card programs, including limits on interest rates, fees, or other issuer revenue sources, either voluntarily by card processing networks or mandated by authorities, would adversely affect the TrueBlue® loyalty program, as well as the loyalty programs that our airline partners operate, and would have an adverse effect on JetBlue's business and operating results. There can be no assurance that there will not be a material decrease in interchange reimbursement fees, or other regulatory actions affecting credit card economics, including due to new laws or regulatory action by the government.

Because we derive a portion of our revenues from operations outside the United States, the risks of doing business internationally, or in a particular country or region, could lower our revenues, increase our costs, reduce our profits, or disrupt our business.

We currently operate in 32 countries around the world. Our available seat miles that take off or land outside the United States and Canada represented approximately 40% of our revenues for the year ended December 31, 2025. Over the long term, we expect our international operations may account for an increasing portion of our total revenues and available seat miles. Expansion into new international markets may have risks due to factors specific to those markets. In connection with our international operations, we are required to comply with U.S. and other applicable economic and trade sanctions laws and regulations, which restrict our ability to transact and deal with certain countries, regions, governments, and persons.

We have expanded and expect to continue to expand our service to countries in the Caribbean and Latin America, some of which have less developed legal systems, financial markets, and business and political environments than the United States, and therefore present greater political, legal, regulatory, economic, and operational risks. We emphasize legal compliance and have implemented and continue to implement and refresh policies, procedures and certain ongoing training of crewmembers with regard to business ethics and compliance, compliance with economic and trade sanctions, anti-corruption policies and many key legal requirements; however, there can be no assurance our crewmembers or third-party service providers will adhere to our code of business conduct, anti-corruption and trade compliance policies, other Company policies, or other legal requirements. If we fail to enforce our policies and procedures properly or maintain adequate record-keeping and internal accounting practices to accurately record our transactions, we may be subject to sanctions. In the event we believe or have reason to believe our crewmembers have or may have violated applicable laws or regulations, we may be subject to investigation costs, potential penalties and other related costs which in turn could negatively affect our reputation, and our results of operations and cash flow.

In addition, to the extent we continue to grow our business both domestically and internationally, opening new markets requires us to commit a substantial amount of resources even before the new services commence. Expansion is also dependent upon our ability to maintain a safe and secure operation and requires additional personnel, equipment, and facilities.

As a result, we are subject to the risks of doing business outside the United States, including:

- the costs of complying with laws, regulations, and policies (including taxation policies) of foreign governments relating to investments and operations, the costs or desirability of complying with local practices and customs, and the impact of various anti-corruption and other laws affecting the activities of U.S. companies abroad;
- evolving local data residency requirements that require data to be stored only in and, in some cases, also to be accessed only from within, a certain jurisdiction;
- U.S. and foreign taxation of income earned abroad;
- import and export licensing requirements and regulations, as well as unforeseen changes in regulatory requirements, including imposition of tariffs or embargoes, import or export regulations, controls, and other trade restrictions;
- political and economic instability;
- fluctuations in GDP, interest and currency exchange rates, civil disturbances, government instability, nationalization and expropriation of private assets, trafficking and the imposition of tariffs, taxes or other charges by governments;
- health and safety protocols, including global care and cleanliness certifications, at the airports in which we operate;
- the complexity of managing an organization doing business in many jurisdictions;
- uncertainties as to local laws and enforcement of contract and intellectual property rights and occasional requirements for onerous contract clauses; and
- rapid changes in government, economic, and political policies; political or civil unrest; acts of terrorism; or the threat of international boycotts or U.S. anti-boycott legislation.

While these factors and the impact of these factors are difficult to predict, any one or more of them could lower our revenues, affect our operations, increase our costs, reduce our profits, or disrupt our business. The occurrence of any of these events in markets served by us and the resulting instability may adversely affect our business.

Moreover, the Organization for Economic Co-operation and Development (the "OECD") has announced an accord commonly referred to as "Pillar Two" to set a global minimum tax rate of 15% on corporate profits. The OECD and numerous countries also reached an accord to exempt U.S. based corporations from many of the requirements of Pillar Two. The ultimate impact of Pillar Two is uncertain and may have an adverse effect on our business. We cannot predict whether the U.S. Congress or any other governmental body may enact new tax legislation or tax regulations, or offer any assurance that new legislation or regulations, including changes to existing laws and regulations, will not have an adverse effect on our business, results of operations, financial condition or prospects

Our high aircraft utilization rate helps us keep our costs low, but also makes us vulnerable to delays and cancellations; such delays and cancellations could reduce our profitability and harm our reputation.

We maintain a high daily aircraft utilization rate, which is the amount of time our aircraft spend in the air carrying passengers. High daily aircraft utilization is achieved in part by reducing turnaround times at airports so we can fly more hours on average in a day. Aircraft utilization is reduced by delays and cancellations from various factors, many of which are beyond our control, including adverse weather conditions, security requirements, air traffic congestion, infrastructure failures (such as technical issues with air-traffic control systems), unscheduled maintenance events, issues associated with the availability and effectiveness of air traffic personnel, and skilled labor shortages, including with respect to pilots. The majority of our operations are concentrated in the Northeast and Florida, which are particularly vulnerable to weather and congestion delays. Reduced aircraft utilization may limit our ability to achieve and maintain profitability as well as lead to customer dissatisfaction and reputational harm.

Our business is highly dependent on the New York metropolitan market and increases in competition or congestion or a reduction in demand for air travel in this market, or governmental reduction of our operating capacity at JFK, could harm our business.

We are highly dependent on the New York metropolitan market where we maintain a large presence with approximately one-half of our daily flights having JFK, LaGuardia, Newark, Westchester County Airport or Long Island MacArthur Airport as either their origin or destination. We have historically experienced an increase in flight delays and cancellations at these airports due to airport congestion which has adversely affected our operating performance and results of operations. Our business could be further harmed by an increase in the amount of direct competition we face in the New York metropolitan market or by continued or increased congestion, delays or cancellations. Our business would also be harmed by any circumstances causing a reduction in demand for air transportation in the New York metropolitan area, such as adverse changes in local economic conditions, health concerns, climatic concerns (including adverse weather and sea-level rise), negative public perception of

New York City, acts of terrorism, or significant price or tax increases linked to increases in airport access costs and fees imposed on passengers. In addition, ATC staffing shortages in the Northeast and Florida have forced us to cut back our capacity plans to help protect our operations. Even with recently approved federal funding to support ATC reform, there is no assurance that allocations will prioritize the New York airspace or that such allocations will be completely effective. If the New York airspace does not receive timely and effective deployment of resources, congestion, delays, cancellations, and operational constraints in our New York markets could continue or intensify, adversely affecting our operations and results. The FAA has granted a temporary slot relief of 10% until October 2026, but there is no guarantee that relief will be extended and ATC staffing shortages may continue beyond the period of relief.

Extended interruptions or disruptions in service at one or more of our focus cities could have a material adverse impact on our operations.

Our business is heavily dependent on our operations in the New York metropolitan area, particularly at JFK, and in our other focus cities: Boston, Orlando, Fort Lauderdale, the Los Angeles basin, and San Juan. Each of these operations includes flights that gather and distribute traffic to other major cities. A significant interruption or disruption in service at one or more of our focus cities could have a serious impact on our business, financial condition, and results of operations.

We may be impacted by increases in airport expenses relating to infrastructure and facilities, as well as by infrastructure and regulatory disruptions or failures.

In order to operate within our current markets as well as continue to grow in new markets, we must be able to obtain adequate infrastructure and facilities within the airports we serve. This includes gates, check-in facilities, operations facilities, and landing slots, where applicable. The costs associated with these airports are often negotiated on a short-term basis with the airport authority and we could be subject to increases in costs on a regular basis with or without our approval. There is a possibility that airport authorities, suffering from revenue shortfalls due to the pandemic, may attempt to recover those shortfalls by passing along the costs or increasing rents or fees to airline tenants.

Our operations have and may in the future be impacted by disruptions associated with the current ATC system utilized by the U.S. government. The air traffic controller shortage and outdated ATC system, as well as the U.S. governmental shutdowns, has led to short-term capacity constraints imposed by government agencies and has resulted in delays and disruptions of air traffic during peak travel periods in certain markets due to its inability to handle demand and reduced resiliency in the event of a failure causing flight cancellations and delays. Failure to continue the process of modernizing the ATC system in a timely manner, or imposing substantial funding requirements on air carriers, may have an adverse impact on the Company's financial condition or operating results.

Our results of operations fluctuate due to seasonality, weather, and other factors.

We expect our quarterly operating results to fluctuate due to seasonality including high vacation and leisure demand generally occurring on our Florida and Caribbean routes between October and April and on our western routes during the summer. Actions of our competitors and travel restrictions may also contribute to fluctuations in our results. We are more susceptible to adverse weather conditions, including snow storms and hurricanes, than some of our competitors as a result of our operations being concentrated on the East Coast. Certain of these seasonal factors, including adverse weather conditions in the East Coast, Florida and Caribbean, have been adversely affected by climate change in recent years, and are likely to continue to be adversely exacerbated by the physical effects of climate change for the foreseeable future. As we enter new markets, we could be subject to additional seasonal variations along with any competitive responses to our entry by other airlines. In addition, there are inherent climate-related risks wherever business is conducted. Various meteorological phenomena and extreme weather events (including, but not limited to, storms, flooding, drought, wildfire, and extreme temperatures) may disrupt our operations or those of our suppliers and business partners, cause flight cancellations, delays, and diversions, require us to incur additional operating or capital expenditures, reduce the demand for certain of our flight offerings, or otherwise adversely impact our business, financial condition, or results of operations. The frequency and/or intensity of such events may increase over time. Price changes in aircraft fuel as well as the timing and amount of maintenance and advertising expenditures may also impact our operations. As a result of these factors, quarter-to-quarter comparisons of our operating results may not be a good indicator of our future performance. In addition, it is possible in any future period our operating results could be below the expectations of investors and any published reports or analysis regarding JetBlue. In such an event, the price of our common stock could decline, perhaps substantially.

We have been, and may from time to time be, subject to legal and regulatory proceedings that could adversely affect our business and results of operations.

From time to time, we are, and in the future may continue to be, involved in legal proceedings, claims, investigations, regulatory actions, labor disputes or other legal matters. The outcome of these and other such matters is inherently uncertain, and adverse results could result in monetary damages, fines, penalties, injunctive or other non-monetary relief, negative publicity, diversion of management's time and attention, or requirements to modify our business practices, any of which could

materially adversely affect our business, reputation, financial condition, cash flows, and results of operations. Defending these matters can be costly, time-consuming and disruptive to our operations, and amounts paid in connection with judgments, settlements or penalties may not be fully covered by insurance or insurance may by unavailable, insufficient or not collectible. For additional information on certain legal matters in which we are involved, see Part I, Item 3. "Legal Proceedings," and Note 11 and Note 18 to our consolidated financial statements included in Part II, Item 8 of this Report.

We are subject to the risks of having a limited number of suppliers for our aircraft, engines, and our Fly-Fi® product.

Our current dependence on four specific types of aircraft and engines for all of our flights makes us vulnerable to any significant problems associated with Pratt & Whitney Geared Turbofan Engines (the "PW1100G"), on our A321neo fleet; International Aero Engines (the "IAE V2533-A5"), on our Airbus A321 fleet, International Aero Engines (the "IAE V2527-A5"), on our Airbus A320 fleet, collectively (the "V2500") engine type; and Pratt & Whitney Geared Turbofan Engines (the "PW1500G"), on our A220 fleet. This could include, but is not limited to design defects, mechanical problems, contractual performance, such as delivery delays by the manufacturers, or adverse perception by the public which may result in customer avoidance or in actions by the FAA that would impede our ability to operate our aircraft, such as the FAA emergency airworthiness directive on Airbus A320-family aircraft requiring certain software updates that were identified and remediated in November 2025. Because our fleet is concentrated among a limited number of aircraft and engine types, any such issues could disproportionately affect our operations, require us to ground additional aircraft, adjust capacity plans, incur higher costs, or delay the execution of our strategic initiatives.

In July 2023, Pratt & Whitney, a division of RTX Corporation, announced the requirement, mandated by the FAA, for removal of certain engines for inspection due to a rare condition involving powdered metal used in the production of certain engine parts on the PW1100G and PW1500G engine types. These engines power our Airbus A220 and Airbus A321neo fleets. The powdered metal affects engines manufactured between October 2015 and September 2021. Those engines are now required to be inspected after they have reached a reduced number of cycles dependent on the fleet type. As a result of these required inspections and other engine durability deficiencies, as of December 31, 2025, we had four aircraft grounded due to lack of engine availability, and we expect the number of aircraft groundings in 2026 to be in mid-single digits. The Company currently expects each removed engine to take approximately 200 days for the PW1500G engines and approximately 300 days for the PW1100G engines to complete a shop visit and return to a serviceable condition. Given that we expect to have a certain number of aircraft groundings into 2026 and beyond, we plan to continue to assess the resulting impact on our future capacity plans. We are currently working with Pratt & Whitney on a resolution and any potential remediation steps remains uncertain. Carriers operating a more diversified fleet are better positioned than we are to manage such events.

Our Fly-Fi® service uses technology and satellite access through our agreement with Thales Avionics, Inc. ("Thales"). An integral component of the Fly-Fi® system is the antenna, which is supplied to us by Thales. If Thales were to stop supplying us with its antennas for any reason, we would have to incur significant costs to procure an alternate supplier. Additionally, if the satellites Fly-Fi® uses were to become inoperable for any reason, we would have to incur significant costs to replace the service.

Tariffs, including those that impact commercial aircraft and related parts imported from outside the United States, or tariffs that may be escalated over time, may have a material adverse effect on our fleet, business, financial condition and results of operations.

Certain of the products and services that we purchase, including aircraft and related parts, are sourced from suppliers located outside the United States, and the imposition of new tariffs, or any increase in existing tariffs, by the U.S. government on the importation of such products or services could materially increase the amounts we pay for them.

We may seek to postpone or cancel delivery of certain aircraft or parts currently scheduled for delivery or purchase, and we may choose not to purchase in the future as many aircraft as we intended. In addition, should additional or different retaliatory tariffs be imposed, our business could be harmed. Any such action could have a material adverse effect on the size of our fleet, business, financial condition, and results of operations.

Stockholder activism has and could in the future disrupt our business, cause us to incur significant expenses, hinder execution of our business strategy, and impact our stock price.

The Company has been and may continue to be subject to actions from activist shareholders or others that may not align with its business strategies or may not be in the best interests of all of its shareholders. Shareholder activism has resulted in, and could in the future result in, substantial costs, such as legal fees and expenses, and divert management's and our Board's attention and resources from our business and strategic plans. Additionally, shareholder activism could give rise to perceived uncertainties as to our future, adversely affect our relationships with our customers, partners, licensees, business partners or other investors, make it more difficult to attract and retain qualified personnel, and cause our stock price to fluctuate based on temporary or speculative market perceptions or other factors that do not necessarily reflect the underlying fundamentals and prospects of our business. These risks could adversely affect our business and operating results.

Cybersecurity and Information Security Risks

Our reputation and business may be harmed, and we may be subject to legal claims if there is disruption to our information technology systems or loss, unlawful disclosure or misappropriation of, or unsanctioned access to, our customers', crewmembers', business partners' or our own information or other breaches of our information security.

We rely on computer systems, hardware, software, technology infrastructure and online sites and networks for both internal and external operations that are critical to our business (collectively, "IT Systems"). We own and manage some of these IT Systems but also rely on third parties for a range of IT Systems and related products and services, including but not limited to cloud computing services and encryption and authentication technologies licensed from third parties for credit card processing activities. In addition, we and certain of our third-party providers collect, process, and maintain data about customers, crewmembers, contractors, business partners and others, including credit card data and personally identifiable information, as well as trade secrets, financial information and other sensitive and proprietary business information (collectively, "Confidential Information"). The secure maintenance and transmission of customer and crewmember information, in particular, is a critical element of our operations.

We face numerous and evolving cybersecurity and privacy risks and threats, such as criminal hackers, hacktivists, state-sponsored intrusions, industrial espionage, social engineering, employee malfeasance, and human or technological error, including misconfigurations, bugs, and other vulnerabilities in software and hardware that support our operations. High-profile cyberattacks and security breaches at other companies and in government agencies have increased in recent years, and security industry experts and government officials have warned about the risks of cyberattacks targeting businesses such as ours. Because we make extensive use of third-party providers, such as online services and centralized data processing, successful cyberattacks that disrupt or result in unauthorized access to third-party IT Systems beyond our control could materially impact our business. In many cases, we have limited ability to monitor or verify the security practices of these business partners or their subcontractors. Given the nature of complex systems, software and services like ours, and the scanning tools that we and our third parties deploy across our IT Systems, we regularly identify and track security vulnerabilities. We are unable to comprehensively apply patches or confirm that measures are in place to mitigate all such vulnerabilities, or that patches will be applied before vulnerabilities are exploited by a threat actor. If attackers are able to exploit vulnerabilities before patches are installed or mitigating measures are implemented, significant compromises could impact IT Systems and Confidential Information.

Threat actors routinely attempt to disrupt or gain access to our IT Systems and Confidential Information. While we make significant efforts to design and implement security measures, we cannot provide any assurances that our efforts will defend against all cyberattacks. We remain vulnerable to denial-of-service attacks, viruses, malicious software (for example, ransomware), zero-day vulnerabilities, social engineering/phishing, breaches of our security policies and controls, and the negligence or malfeasance of parties who have or obtain access to our IT Systems or Confidential Information. For example, threat actors regularly attempt to fraudulently induce our crewmembers, customers, and others to disclose Confidential Information or provide access to our IT Systems.

Based on our current assessments, to date, we have not identified any cybersecurity incidents that have materially affected our business, operations, or financial condition, consistent with our disclosure in Item 1C. Cyberattacks are expected to accelerate on a global basis in frequency and magnitude as threat actors become increasingly sophisticated in leveraging techniques and tools (including artificial intelligence) that circumvent security controls, evade detection, and even remove forensic evidence. This means we may be unable to detect, investigate, remediate or recover from future attacks or incidents, or to avoid a material adverse impact on our IT Systems or Confidential Information. There can be no assurance that our cybersecurity risk management program and processes, including our policies, controls or procedures, will be fully effective in protecting our systems and information.

Any compromises to the confidentiality, integrity or availability of our IT Systems or Confidential Information could have a material adverse effect on our reputation, business, operating results, and financial condition, and could result in a loss of customers. For example, personal information may be lost, disclosed, accessed, or taken without consent. Additionally, any material failure by us to achieve or maintain compliance with the Payment Card Industry Data Security Standards, ("PCI DSS") and related requirements or rectify a security issue may result in fines and the imposition of restrictions on our ability to accept credit cards as a form of payment. Any such loss, disclosure or misappropriation of, or access to, customers', crewmembers' or business partners' information or other breach of our information security or IT Systems can result in legal claims or legal proceedings (such as class actions), regulatory investigations and enforcement actions, fines and penalties, negative reputational impacts that cause us to lose existing or future customers, and/or significant incident response, system restoration/remediation and regulatory compliance costs. Any or all of the foregoing could materially adversely affect our business, operating results, and financial condition. Furthermore, the loss, disclosure or misappropriation of our business information may materially adversely affect our business, operating results, and financial condition. While we evaluate and procure insurance policies that are intended to address liabilities and losses associated with cybersecurity risks and threats, there is no guarantee that any

policies would cover any or all of the losses associated with a cyberattack or other security incident, or that we will be able to procure such coverage in the future. Emerging technologies, including artificial intelligence used both by us and by threat actors, could introduce new vulnerabilities, enable more sophisticated attacks, or lead to unintended processing or disclosure of data. Given our reliance on complex technology and third-party-operated systems to support flight operations, crew scheduling, maintenance, and customer service, certain cybersecurity incidents, even if originating at third parties, could materially disrupt our operations, lead to flight delays or cancellations, or otherwise adversely affect safety, revenue, and customer experience.

We rely heavily on automated systems to operate our business; any failure of these systems could harm our business.

We are dependent on a broad range of IT Systems, for example, automated systems and technology to operate our business, enhance the JetBlue experience, and achieve low operating costs. The performance and reliability of our automated systems and data centers is critical to our ability to operate our business and compete effectively. These systems include our computerized airline reservation system, flight operations system, telecommunications systems, website, maintenance systems, check-in kiosks, and our primary and redundant data centers. Our website and reservation system must be able to securely accommodate a high volume of traffic and deliver important flight information. These systems require upgrades or replacement periodically, which involve implementation and other operational risks. Our business may be harmed if we fail to operate, replace or upgrade our systems or data center infrastructure successfully.

We rely on third-party providers of our current automated systems and data center infrastructure for technical support. If our current providers were to fail to adequately provide technical support for any one of our key existing systems or if new or updated components were not integrated smoothly, we could experience service disruptions, which could result in the loss of important data, increase our expenses, decrease our revenues and generally harm our business, reputation, and brand. Furthermore, our automated systems cannot be completely protected against events beyond our control, including natural disasters, computer viruses, cyberattacks, other security breaches, or telecommunications failures. Substantial or sustained system failures could impact customer service and result in our customers purchasing tickets from other airlines. We have implemented security measures, and change control procedures and have disaster recovery plans. We also require our third-party providers to have disaster recovery plans; however, we cannot assure you these measures are adequate to prevent disruptions, which, if they were to occur, could result in the loss of important data, increase our expenses, decrease our revenues, and generally harm our business, reputation, and brand.

Data Privacy and Security Compliance Risks

Data security compliance requirements could increase our costs, and any significant data breach could disrupt our operations and harm our reputation, business, results of operations and financial condition.

We are subject to increasing legislative, regulatory, and customer focus on privacy issues and data security. Our business requires the appropriate and secure utilization of customer, crewmember, business partner, and other sensitive information. We cannot be certain that advances in criminal capabilities (including cyberattacks or cyber intrusions over the Internet, malware, computer viruses, and the like), discovery of new vulnerabilities or attempts to exploit existing vulnerabilities in our systems, other data thefts, physical system or network break-ins or inappropriate access, or other developments will not compromise or breach the technology protecting the networks that access and store sensitive information. The risk of a security breach or disruption, particularly through cyberattack or cyber intrusion, including by computer hackers, foreign governments, and cyber terrorists, has increased as the number, intensity, and sophistication of attempted attacks and intrusions from around the world have increased.

Furthermore, there has been heightened legislative and regulatory focus on data security in the U.S. and abroad, including requirements for varying levels of customer notification in the event of a data breach. Federal and state regulations in the cybersecurity and privacy area continue to develop and evolve, including laws in jurisdictions such as California that provide for potential statutory damages in certain types of data breaches. International regulations add complexity as we expand our services and include more passengers from other countries. Many of our commercial business partners, including credit card companies, have imposed data security standards that we must meet. In particular, we are required by the PCI DSS Council, founded by the credit card companies, to comply with their highest level of data security standards. We are also subject to evolving laws and rules regarding the reporting and disclosure of cybersecurity incidents, which may increase our compliance obligations or costs.

A significant data security breach or our failure to comply with applicable U.S. or foreign data security regulations or other data security standards may expose us to litigation, claims for contract breach, fines, sanctions or other penalties, which could disrupt our operations, harm our reputation, and materially and adversely affect our business, results of operations, and financial condition. The costs to remediate breaches and similar system compromises that do occur could be material. In addition, as cyber crimes become more frequent, intense, and sophisticated, the costs of proactive defensive measures may increase. Failure to address these issues appropriately could also give rise to additional legal risks, which, in turn, could increase

the size and number of litigation claims and damages asserted or subject us to enforcement actions, fines and penalties, and cause us to incur further related costs and expenses.

Compliance with ever-evolving federal, state, and foreign laws and other requirements relating to the handling of information about individuals necessitates significant expenditure and resources, and any failure by us or our business partners to comply may result in significant liability, negative publicity, and/or an erosion of trust, which could materially adversely affect our business, results of operations, and financial condition.

In connection with running our business, we receive, store, use and otherwise process information that relates to individuals and/or constitutes "personal data," "personal information," "personally identifiable information," or similar terms under applicable data privacy laws (collectively, "Personal Information"), including from and about actual customers, as well as our crewmembers, and business contacts. We also depend on business partners in relation to the operation of our business, a number of which process Personal Information on our behalf.

We and our business partners are subject to a variety of federal, state and foreign data privacy laws, rules, regulations, industry standards and other requirements, including those that apply generally to the handling of Personal Information, and those that are specific to certain industries, sectors, contexts, or locations. These requirements, and their application, interpretation and amendment are constantly evolving. It is also possible that new laws, regulations and other requirements, or amendments to or changes in interpretations of existing laws, regulations and other requirements, may require us to incur significant costs, implement new processes, or change our handling of information and business operations, which could hinder our ability to grow our business by extracting value from our data assets.

In recent years, certain states have adopted or modified data privacy and security laws and regulations that may apply to our business. For example, the California Consumer Privacy Act ("CCPA") requires businesses that process personal information of California residents to, among other things: provide certain disclosures to California residents regarding the business's collection, use, and disclosure of their personal information; receive and respond to requests from California residents to access, delete, and correct their personal information, or to opt-out of certain disclosures of their personal information; and enter into specific contractual provisions with service providers that process California residents' personal information on the business's behalf. The enactment of the CCPA is prompting a wave of similar legislative developments in other states in the United States, which creates a patchwork of overlapping but different state laws.

These laws are in some cases relatively new and the interpretation and application of these laws are uncertain. Any failure or perceived failure by us to comply with privacy laws, rules, regulations, industry standards and other requirements could result in proceedings or actions against us by individuals, consumer rights groups, government agencies, or others. We could incur significant costs in investigating and defending such claims and, if found liable, pay significant damages or fines or be required to make changes to our business. Further, these proceedings and any subsequent adverse outcomes may subject us to significant negative publicity and an erosion of trust. If any of these events were to occur, our business, results of operations, and financial condition could be materially adversely affected.

Human Capital Related Risks

If we are unable to attract and retain qualified personnel or fail to maintain our company culture, our business could be harmed.

We compete against other major U.S. airlines for pilots, mechanics, and other skilled labor; some of them offer wage and benefit packages exceeding ours. As more pilots in the industry approach mandatory retirement age, the U.S. airline industry has been affected by a pilot shortage, which may worsen over time. At times, we have been required to increase wages and benefits in order to attract and retain qualified personnel, and we may be required to commit to further increases in the future or risk considerable crewmember turnover. If we are unable to attract, train, and retain qualified crewmembers of all backgrounds, experiences, and skill sets, our business could be harmed and we may be unable to implement our growth plans. However, negative perception of our crewmember talent initiatives, whether due to our perceived over- or under- pursuit of such initiatives, may likewise result in issues retaining qualified employees, as well as potential litigation or other adverse impacts. In addition, our business may be harmed if we lose too many individuals with institutional knowledge.

We believe one of our competitive strengths is our service-oriented company culture, which emphasizes friendly, helpful, qualified, team-oriented, and customer-focused crewmembers. Our company culture is important to providing high quality customer service and having a productive workforce in order to help keep our costs low. As we experience turnover, we may be unable to identify, hire, or retain enough people who demonstrate the values of our company culture, including those in management or other key positions. If we fail to maintain the strength of our company culture, our competitive ability and our business may be harmed.

We may be subject to further unionization, work stoppages, slowdowns or increased labor costs, and the unionization of our pilots, flight instructors and inflight crewmembers have and could continue to result in increased labor costs.

Our business is labor intensive and the unionization of any of our crewmembers could result in demands that may increase our operating expenses and adversely affect our financial condition and results of operations. Any of the different crafts or classes of our crewmembers could unionize at any time, which would require us to negotiate in good faith with the crewmember group's certified representative concerning a collective bargaining agreement. In addition, we may be subject to disruptions by unions protesting the non-union status of our other crewmembers. Any of these events would be disruptive to our operations and could harm our business.

In general, unionization has increased costs in the airline industry. In 2014, our pilots voted to be represented by the ALPA, and our first collective bargaining agreement was ratified by the pilots and became effective on August 1, 2018. In February 2025, the contract became amendable. Contract negotiations formally began early in May 2024 and are ongoing.

In April 2018, JetBlue inflight crewmembers elected to be represented by TWU. In December 2021, our inflight crewmembers ratified our first collective bargaining agreement with TWU, which is a five-year, renewable contract effective December 13, 2021. The option for TWU to initiate negotiations began on January 1, 2025 and is ongoing until the contract amendable date of December 13, 2026.

On July 14, 2022, TWU filed a representation application with the NMB seeking an election among the 35 pilot instructors ("Flight Instructors"). The Flight Instructors voted for TWU representation. Contract negotiations for an initial CBA began in April 2024 and are ongoing.

In November 2025, TWU filed a petition with the NMB seeking to represent the Company’s dispatchers, air traffic system controllers, and system controllers. The NMB has authorized an election which will run from January 15, 2026 through February 26, 2026. The vote is scheduled to be counted on or around February 26, 2026.

Reputational Risks

Our reputation and financial results could be harmed in the event of an accident or incident involving our aircraft.

An accident or incident involving one of our aircraft could involve significant potential claims of injured passengers or others in addition to repair or replacement of a damaged aircraft and its consequential temporary or permanent loss from service. We are required by the DOT to carry liability insurance. Although we believe we currently maintain liability insurance in amounts and of the type generally consistent with industry practice, the amount of such coverage may not be adequate and we may be forced to bear substantial losses from an accident or incident. Substantial claims resulting from an accident or incident in excess of our related insurance coverage would harm our business and financial results. Moreover, any aircraft accident or incident, even if fully covered by our existing insurance, could cause a public perception that we are less safe or reliable than other airlines which would harm our business.

We have been, and may from time to time be, impacted by events that do not affect the safe operation of the aircraft, such as issues involving onboard conditions or aircraft systems, which could nevertheless result in adverse publicity, customer or crewmember complaints, regulatory scrutiny, claims or litigation, or reputational harm.

Our business depends on our strong reputation and the value of the JetBlue brand.

The JetBlue brand name symbolizes our values of high-quality, friendly customer service, innovation, fun, and a pleasant travel experience. JetBlue is a widely recognized and respected global brand; the JetBlue brand is one of our most important and valuable assets. The JetBlue brand name and our corporate reputation are powerful sales and marketing tools and we devote significant resources to promoting and protecting them. Adverse publicity, whether or not justified, relating to activities by our crewmembers, contractors, or agents could tarnish our reputation and reduce the value of our brand. Increasingly, the perception our customers and other stakeholders have about how we address the risks and opportunities we face related to hiring and retention initiatives and climate change engagement, our role in the communities in which we operate, our relationship with our crewmembers, and other considerations may impact our reputation. Furthermore, increased usage of social media platforms presents increased risks to our reputation and our business. We may suffer damage to our reputation as a result of negative or inaccurate posts or comments about JetBlue on social media platforms, including related delays or cancellations on our flights even when these are due to weather or other circumstances that are outside of our control. In addition, inappropriate and/or unauthorized use of our social media platforms by our crewmembers or others associated with us may damage our reputation, and could lead to legal implications in the event that information is improperly collected and/or disseminated, or non-public sensitive information related to JetBlue or others is disclosed. Damage to our reputation and loss of brand equity could reduce demand for our services and thus have an adverse effect on our financial condition, liquidity, and results of operations, as well as require additional resources to rebuild our reputation and restore the value of our brand.

Financing and Financial Risks

We have a significant amount of fixed obligations and we expect to incur significantly more fixed obligations in the future, which could harm our ability to service our current obligations or satisfy future fixed obligations.

As of December 31, 2025, our debt and finance lease obligations, including interest were approximately $11.5 billion. In addition, we have a significant amount of other fixed obligations under operating leases related to our aircraft, airport terminal space, airport hangars, other facilities, and office space. As of December 31, 2025, future minimum payments under non-cancelable leases and other financing obligations were approximately $3.3 billion.

As of December 31, 2025, we had commitments of approximately $5.7 billion to purchase 86 additional aircraft and related flight equipment through 2033, including estimated amounts for contractual price escalations and pre-delivery deposits. We may incur additional debt and other fixed obligations as we take delivery of new aircraft or finance unencumbered aircraft in our fleet and other equipment and continue to expand into new or existing markets. In an effort to limit the incurrence of significant additional debt, we may seek to defer some of our scheduled deliveries, sell or lease aircraft to others, or pay cash for new aircraft, to the extent necessary or possible. The amount of our existing debt, and other fixed obligations, and potential increases in the amount of our debt and other fixed obligations could have important consequences to investors and could require a substantial portion of cash flows from operations for debt service payments, thereby reducing the availability of our cash flow to fund working capital, capital expenditures, and other general corporate purposes.

Our level of debt and other fixed obligations could:

- impact our ability to obtain additional financing to support capital expansion plans, including our JetForward strategy and for working capital and other purposes on acceptable terms or at all;
- divert substantial cash flow from our operations, execution of our commercial initiatives, and expansion plans in order to service our fixed obligations;
- require us to incur more interest expense than we currently do if rates were to increase, since approximately 22% of our debt has floating interest rates;
- place us at a possible competitive disadvantage compared to less leveraged competitors and competitors with better access to capital resources or more favorable financing terms; and
- lead to rating agency downgrades which in turn could impact our ability to raise capital at attractive terms.

Our ability to make scheduled payments on our debt and other fixed obligations will depend on our future operating performance and cash flows, which in turn will depend on prevailing economic and political conditions and financial, competitive, regulatory, business and other factors, many of which are beyond our control. We are principally dependent upon our operating cash flows and access to the capital markets to fund our operations and to make scheduled payments on debt and other fixed obligations. We cannot assure that we will be able to generate sufficient cash flows from our operations or from capital market activities to pay our debt and other fixed obligations as they become due. If we fail to do so, our business could be harmed. If we are unable to make payments on our debt and other fixed obligations, we could be forced to renegotiate those obligations or seek to obtain additional equity or other forms of additional financing.

Agreements governing our debt include financial and other covenants. Failure to comply with these covenants could result in events of default.

Our debt agreements contain various affirmative, negative and financial covenants and complying with certain of these covenants, or entering into agreements with additional covenants, may restrict our ability to execute our strategies, including JetForward, or otherwise constrain our operations. If we fail to comply with these covenants and are unable to remedy or obtain a waiver or amendment, an event of default would result, which could lead to, among other things, an acceleration of outstanding obligations under such agreements. In addition, an event of default or declaration of acceleration under one financing agreement could also result in an event of default under other of our financing agreements due to cross-default and cross-acceleration provisions. The acceleration of significant amounts of debt could require us to renegotiate, repay or refinance the obligations under our financing arrangements, and there can be no assurance that we will be able to do so on commercially reasonable terms or at all.

We typically finance our aircraft through either secured debt, lease financing, or through cash from operations. The impact on financial institutions from global economic conditions may adversely affect the availability and cost of credit to JetBlue as well as to prospective purchasers of our aircraft should we undertake to sell in the future, including financing commitments we have already obtained for purchases of new aircraft or financing or refinancing of existing aircraft. To the extent we finance our activities with additional debt, we may become subject to financial and other covenants that may restrict our ability to pursue our strategies, including JetForward, or otherwise constrain our operations.

Our liquidity could be adversely impacted in the event one or more of our credit card processors were to impose material reserve requirements for payments due to us from credit card transactions.

We currently have agreements with organizations that process credit card transactions arising from purchases of air travel tickets by our customers. Credit card processors have financial risk associated with tickets purchased for travel which can occur several weeks after the purchase. Our credit card processing agreements provide for reserves to be deposited with the processor in certain circumstances. We do not currently have reserves posted for our credit card processors. If circumstances were to occur requiring us to deposit reserves, the negative impact on our liquidity could be significant which could materially adversely affect our business.

We have a significant amount of indebtedness from fixed obligations and may seek material amounts of additional financial liquidity in the short-term, and insufficient liquidity may have a material adverse effect on our financial condition and business.

We have a significant amount of indebtedness from fixed obligations, including aircraft lease and debt financings, leases of airport property, our TrueBlue® Financings (as defined below), secured loan facilities and other facilities, and other material cash obligations. In addition, we have substantial non-cancelable commitments for capital expenditures, including for the acquisition of new aircraft and related spare engines.

In the event of a global emergency or other exigent circumstances that materially impact our business, we may be required to seek additional short-term liquidity, which may include the issuance of additional unsecured or secured debt securities, equity securities and equity-linked securities, the sale of assets, the entry into sale-leaseback transactions, as well as additional bilateral and syndicated secured and/or unsecured credit facilities, among other items. If our credit ratings were to be downgraded, or general market conditions were to ascribe higher risk to our rating levels, the airline industry, or our business, our access to capital and the cost of any debt financing would be negatively affected. There can be no assurance as to the availability of any such financing if it becomes necessary, or that any such additional financing will be completed on favorable terms.

Although our cash flows from operations and available capital, including the proceeds from financing transactions, have been sufficient to meet our obligations and commitments to date, our liquidity has been, and may in the future be, negatively affected by the risk factors described herein. If our liquidity were to be materially diminished, we might not be able to timely pay our leases and debts or comply with certain operating and financial covenants under our financing and credit card processing agreements or with other material provisions of our contractual obligations. Moreover, as a result of our recent financing activities, the number of financings and the aggregate amount of indebtedness with respect to which such covenants and provisions apply has increased, thereby subjecting us to more substantial risk of cross-default and cross-acceleration in the event of breach, and additional operating and financial covenants could become binding on us as we continue to seek additional liquidity.

Issuing additional shares of our capital stock, other equity securities or additional securities convertible into equity, or issuing shares of our capital stock upon the exercise or conversion of our convertible notes, warrants issued in connection with our participation in payroll support programs under the CARES Act, Consolidated Appropriations Act and American Rescue Plan Act, restricted stock unit awards or other securities that may be issued from time to time, may dilute the economic and voting rights of our existing stockholders, reduce the market price of our common stock, or both. Our decision to issue securities in any future offering will depend on market conditions and other factors beyond our control, which may adversely affect the availability, amount, timing, or nature of our future offerings. As a result, holders of our common stock bear the risk that our future offerings may reduce the market price of our common stock and dilute their percentage ownership.

In addition, we have agreements with financial institutions that process customer credit card transactions for the sale of air travel and other services. Under certain of our credit card processing agreements, the financial institutions in certain circumstances have the right to require that we maintain a reserve equal to a portion of advance ticket sales that have been processed by that financial institution, but for which we have not yet provided the air transportation. Such financial institutions may require cash or other collateral reserves to be established or withholding of payments related to receivables to be collected, including if we do not maintain certain minimum levels of unrestricted cash, cash equivalents, and short-term investments. Refunds lower our liquidity and put us at risk of triggering liquidity covenants in these processing agreements and, in doing so, could force us to post cash collateral with the credit card companies for advance ticket sales. We also maintain certain insurance- and surety-related agreements under which counterparties may require collateral. See "*Our liquidity could be adversely impacted in the event one or more of our credit card processors were to impose material reserve requirements for payments due to us from credit card transactions.*"

Our substantial level of indebtedness and non-investment grade credit rating, as well as market conditions and the availability of assets as collateral for loans or other indebtedness, may make it difficult for us to raise additional capital if needed to meet our liquidity needs on acceptable terms, or at all.

See Part II, Item 7 "Management's Discussion and Analysis of Financial Condition and Results of Operations" of this Report for additional information regarding our liquidity as of December 31, 2025.

We may never realize the full value of our intangible assets or our long-lived assets causing us to record impairments that may negatively affect our financial condition and operating results.

In accordance with applicable accounting standards, we are required to test our indefinite-lived intangible assets for impairment on an annual basis, or more frequently where there is an indication of impairment. In addition, we are required to test certain of our other assets for impairment where there is any indication that an asset may be impaired.

We may be required to recognize losses in the future due to, among other factors, extreme fuel price volatility, tight credit markets, government regulatory changes, decline in the fair values of certain tangible or intangible assets, such as aircraft, route authorities, airport slots and frequent flyer database, unfavorable trends in historical or forecasted results of operations and cash flows and an uncertain economic environment, as well as other uncertainties. For example, during the year ended December 31, 2022, we recorded $52 million of impairment as well as engine exchanges as part of the retirement of our Embraer E190 fleet. We can provide no assurance that a material impairment loss of tangible or intangible assets will not occur in a future period. The value of our aircraft could also be impacted in future periods by changes in supply and demand for these aircraft. Such changes in supply and demand for certain aircraft types could result from the grounding of aircraft. A further impairment loss could have a material adverse effect on our financial condition and operating results.

Our ability to use certain tax attributes could be subject to limitations.

As of December 31, 2025, we had U.S. federal net operating loss carryforwards of approximately $4.8 billion and net interest expense carryforwards of approximately $731 million available to offset future U.S. federal taxable income. Under Sections 382 and 383 of the Internal Revenue Code of 1986, as amended, if a corporation undergoes an "ownership change," the corporation's ability to use certain pre-change U.S. federal income tax attributes (including carryforward tax attributes) to offset its post-change taxable income may be limited. In general, an "ownership change" occurs if there is a cumulative change in ownership of the relevant corporation by "5% shareholders" (as defined under U.S. income tax laws) that exceeds 50 percentage points over a rolling three-year period. Similar rules apply under state tax laws. We could experience ownership changes as a result of future shifts in our stock ownership. If we experience such an ownership change, then we may be limited in our ability to use certain of our tax attributes that could otherwise reduce taxes owed on our net taxable income. Any such limitations could adversely impact our business, operating results, liquidity and financial condition. Future legislative or regulatory changes also could limit our ability to use certain of our tax attributes.

Artificial Intelligence ("AI") Related Risks

Our development and use of AI-powered solutions could lead to operational, reputational, or competitive harm, legal and regulatory risk, and additional costs.

We leverage automated technologies and systems, including predictive and generative AI solutions, to enable more efficient operation of our business. These capabilities are applied across a range of business areas, including providing support for real-time operational decisions, enabling tailored customer interactions, and informing demand forecasting and commercial strategies. We expect to continue investing in the advancement of these technologies; however, there can be no assurance that the ongoing use of, or our investments in, AI will always enhance our offerings or generate benefits for our business.

In particular, the performance of our services and business, as well as our reputation, could suffer or we could incur liability resulting from the violation of laws or contracts to which we are a party if the AI-powered solutions used by the Company are inadequately or incorrectly designed or implemented; trained or reliant on, inadequate, inaccurate, incomplete, misleading, biased or otherwise poor-quality data or algorithms, or on data or algorithms to which we do not have sufficient rights or in relation to which we and/or the providers of such data or algorithms have not implemented sufficient legal compliance measures; used without sufficient oversight and governance to ensure their responsible use; and/or adversely impacted by unforeseen defects, technical challenges, cyberattacks, cybersecurity threats, service outages, or other similar incidents, or material performance issues. Certain AI-powered solutions used by the Company are licensed by third parties and when used as a hosted service, any disruption, outage, or loss of information through such hosted services could disrupt our operations or solutions, damage our reputation, cause a loss of confidence in our solutions, or result in legal claims or proceedings, for which we may be unable to recover damages from the affected provider. There is also a risk that our use of generative AI could produce biased, inaccurate, incomplete, misleading or poor-quality content or other discriminatory or unexpected results or behaviors, all of which could harm our reputation, business, or customer relationships. While we exercise diligence in ensuring the accuracy of AI generated content, those measures may not always be successful, and in some cases, we may need to rely on end users to report such inaccuracies. We also use and have modified certain third-party generative AI-powered solutions that are made available under an open-source license. Use of open-source generative AI could introduce inaccuracies or vulnerabilities that we are unable to anticipate, detect, or control. If the licensor for such open-source generative AI developed their models by training on data or algorithms that was inadequate, inaccurate, incomplete, misleading biased or

otherwise poor-quality, or for which it did not have the appropriate rights, we could be subject to claims or lawsuits, including for infringement of third-party intellectual property. It is also possible that sophisticated attackers may exploit vulnerabilities in open-source generative AI to obtain access to our sensitive data or alter the outputs or results. For additional information concerning risks with respect to cyberattacks, cybersecurity breaches, service outages or other similar incidents, see the risk factors under "Cybersecurity and Information Security Risks."

A number of aspects of intellectual property protection in the field of AI and machine learning are currently under development, and there is uncertainty and ongoing litigation in different jurisdictions as to the degree and extent of protection warranted for AI and machine learning systems and relevant system inputs and outputs. If we or any of our third-party service providers are deemed to not have sufficient rights to the data we use to train our AI, we may be subject to litigation by the owners of the content or other materials that comprise such data and, if such claim relates to our third-party service providers, we may not be successful in adequately recovering our losses from such third-party service providers in connection with such claims. Further, any content or other output created by us using AI-powered solutions may not be subject to copyright protection, which may adversely affect our ability to commercialize or use, or the validity or enforceability of any intellectual property rights in, any such content or other output. If we fail to obtain protection for the intellectual property rights concerning our AI, or later have our intellectual property rights invalidated or otherwise diminished, our competitors may be able to take advantage of our research and development efforts to develop competing products which could adversely affect our business, reputation and financial condition.

The regulatory framework for AI is rapidly evolving as many federal, state and foreign government bodies and agencies have introduced or are currently considering additional laws and regulations. Additionally, existing laws and regulations may be interpreted in ways that would affect our current uses of AI, or could be rescinded or amended as new administrations take differing approaches to evolving AI. We have also been, and may be subject to, requests and/or demands by third parties, including our security holders, partners and counterparties, with respect to the oversight and practices of our AI usage. As a result, implementation standards and enforcement practices are likely to remain uncertain for the foreseeable future, and we cannot yet completely determine the impact future laws, regulations, standards, or market perception of their requirements may have on our business and may not always be able to anticipate how to respond to these laws or regulations.

Already, certain existing legal regimes (e.g., relating to data privacy) regulate certain aspects of AI, and new laws regulating the use of AI have either entered into force in the United States and the EU or are expected to enter into force. For example, the European Union's Artificial Intelligence Act (the "AI Act"), which entered into force on August 1, 2024, establishes, among other things, a risk-based governance framework for regulating AI systems operating in the EU. The majority of the substantive requirements from the AI Act will apply from August 2, 2026 and this framework categorizes AI systems, based on the risks associated with such AI systems' intended purposes, as creating unacceptable or high risks, with all other AI systems being considered limited or low risk. There is a risk that our current or future use of AI may obligate us to comply with the applicable requirements of the AI Act, which may impose additional costs on us, increase our risk of liability and fines or otherwise adversely affect our business, results of operations, financial condition and future prospects. For additional information concerning risks with respect to compliance with data privacy laws, see the risk factors under "Data Privacy and Security Compliance Risks."

The cost to comply with federal, foreign, state or other laws, regulations, or decisions and/or guidance applicable to our business could be significant and could increase our operating expenses (such as by imposing additional reporting obligations regarding our use of AI). Such an increase in operating expenses, as well as any actual or perceived failure to comply with such laws and regulations, could adversely affect our business, financial condition and results of operations.

RISKS ASSOCIATED WITH THE AIRLINE INDUSTRY

We could be adversely affected by an outbreak or resurgence of a disease or an environmental disaster that significantly affects travel behavior.

Any outbreak or resurgence of a disease, which affect travel behavior, travel demand, or travel restrictions, or a similar public health threat, or fear of such an event could have a material adverse impact on airlines. In addition, outbreaks of disease could result in quarantines of our crewmembers, business partners and their suppliers, or an inability to access facilities or our aircraft, which could adversely affect our operations. Certain environmental disasters may be caused or adversely exacerbated by the physical impacts of climate change. For more information, please see our risk factor titled "Our results of operations fluctuate due to seasonality, weather, and other factors."

The extent, duration, and magnitude of an outbreak or resurgence of a disease will depend on various factors, all of which are highly uncertain, difficult to predict and not controlled by us. In addition, we cannot predict whether business travel for in-person meetings will return to pre-COVID-19 levels over the long-term due to technological advancements in, and consumer acceptance and adaptation to, virtual meetings and/or changes in customer preferences.

Similarly, if an environmental disaster were to occur and adversely impact any of our destination cities, travel behavior could be affected and in turn, could materially adversely impact our business, operating results, liquidity and financial condition.

Compliance with environmental laws and regulations may cause us to incur substantial costs.

Many aspects of airlines' operations are subject to increasingly stringent environmental regulations and enforcement policies, and growing concerns about climate change and other matters, including an evolving set of previously unregulated substances, may result in the imposition of additional regulation. Compliance with environmental laws and regulations can require significant expenditures, and violations can lead to significant fines and penalties, as well as civil liability.

Environmental laws and regulations may require us to investigate and remediate soil or groundwater. Under many environmental laws, generators of waste materials, and current and former owners or operators of facilities, can be subject to liability for investigation and remediation costs at locations that have been identified as contaminated. Liability under these laws may be retroactive, strict, joint and several, meaning that we could be liable for the costs of cleaning up environmental contamination regardless of when it occurred, fault or the amount of waste directly attributable to us.

Governmental authorities in the U.S. and abroad are increasingly focused on potential contamination resulting from the use of certain chemicals, most notably per- and polyfluoroalkyl, substances ("PFAS"). Products containing PFAS have been used in manufacturing, industrial, and consumer applications over many decades, including those related to aviation. In April 2024, the U.S. Environmental Protection Agency ("USEPA") published for public comment a new rulemaking that would designate two PFAS substances (perfluorooctanoic acid and perfluorooctanesulfonic acid) as hazardous substances under the Comprehensive Environmental Response, Compensation, and Liability Act. With this final rule and the introduction of any additional state or federal regulations or enforcement policies, we may incur costs in connection with reporting obligations and costs related to historic usage of PFAS-containing materials, transitioning away from the usage of PFAS-containing products, disposing of PFAS-containing waste or remediating any residual environmental impacts.

Under our leases and related contracts for our airport facilities, we may be responsible for a share of the airport's or other operators' costs in meeting new or upgraded regulatory requirements including, for example, implementation of USEPA and state stormwater regulations that require building or reconfiguring airport de-icing facilities to capture and treat discharges of de-icing and anti-icing chemicals. In addition, USEPA is proposing to add PFAS stormwater monitoring requirements from industrial facilities in areas where USEPA is the National Pollutant Discharge Elimination System permitting authority.

Additionally, regulatory, market, and other changes to respond to climate change may adversely impact our business, financial condition, or results of operations. For example, there have been significant U.S. and international legislative and regulatory efforts to limit GHG emissions, including our aircraft and ground operations emissions. In October 2016, the ICAO passed a resolution adopting CORSIA, which is a global, market-based emissions offset program to encourage carbon-neutral growth in international aviation. Annual international emissions reporting is required via CORSIA as of the 2019 reporting year, and offsetting compliance is scheduled to be implemented through multiple phases that began in 2021. ICAO continues to develop details regarding implementation and, while we expect compliance with CORSIA will increase our operating costs, the anticipated cost of compliance with CORSIA is uncertain due to a number of factors, including the volatility in demand for international air travel and the uncertainty in the supply and price of eligible carbon offsets or low-carbon aircraft fuels. The USEPA has also adopted rules implementing the ICAO aircraft engine GHG emission standards. Pursuant to the Clean Air Act, the FAA issued a final rule in February 2024 to implement these standards, introducing new fuel efficiency certification regulations. These regulations took effect in April 2024 and will apply to larger business and commercial jet aircraft with either new design types (not previously certified by the FAA) or existing design types that are in production as of January 1, 2028. Under the current presidential administration, steps have been taken to withdraw from international agreements targeting climate change and rolling back USEPA regulation of GHG emissions under the Clean Air Act. Although the U.S. continues to participate in ICAO, the outcome of these developments cannot be predicted.

There are also growing initiatives to mandate use of SAF or otherwise reduce GHG emissions associated with various aircraft design types. For example, the EU adopted a regulation that entered into force 2024 imposing a SAF blending standard starting at 2% in 2025 and rising to 70% in 2050. Other countries, including the UK, have adopted or are considering adopting similar SAF requirements. In the U.S., USEPA issues annual regulations under the Renewable Fuel Standard ("RFS") program that require the national pool of transportation fuel to contain a certain percentage of alternative fuels such as SAF. These programs, in addition to our own and other airlines' commitments to increase use of SAF, may result in a competitive market for available SAF inventories or result in our inability to procure SAF at prices we find acceptable. Any regulatory uncertainty on the treatment of SAF may also impact the availability or price of SAF. Until SAF production increases, we may need to pay a significant premium for SAF above the cost of traditional fuel.

The potential impacts to our business are not known at this time, but additional costs and regulatory instability can be expected. In addition, climate change-related litigation and investigations have increased in recent years and any claims or investigations against us could be costly to defend and our business could be adversely affected by the outcome.

Since the domestic airline industry is increasingly price sensitive, we may not be able to recover the cost of compliance with new or more stringent environmental laws and regulations from our customers, which could adversely affect our business and financial results. Although we do not expect the costs of complying with current environmental regulations will have a material adverse effect on our financial position, results of operations, or cash flows, no assurance can be made that the costs of complying with environmental regulations in the future will not have such an effect.

Increasing scrutiny of, and evolving expectations regarding, environmental matters may impact our business and reputation.

Companies across industries are facing increasing scrutiny from a variety of stakeholders, including states attorneys general, related to their environmental and sustainability practices. Expectations regarding voluntary sustainability initiatives and disclosures may result in increased costs (including but not limited to increased costs related to compliance, stakeholder engagement, contracting and insurance), changes in demand for certain product or service offerings, enhanced compliance or disclosure obligations, or other impacts to our business, financial condition, or results of operations.

While we have in the past engaged, and expect in future to continue to engage, in voluntary initiatives (such as voluntary disclosures, certifications, or goals) to improve the profile of our Company and/or offerings or to respond to stakeholder expectations, such initiatives may be costly and may not have the desired effect. Expectations around a company's management of such matters continues to evolve rapidly, in many instances due to factors that are out of our control. For example, we may ultimately be unable to complete certain initiatives or targets, either on the timelines initially announced or at all, due to technological, legal, cost, or other constraints, which may be within or outside of our control. Moreover, actions or statements that we may take based on expectations, assumptions, or third-party information that we currently believe to be reasonable may subsequently be determined to be erroneous, be subject to misinterpretation, or be out of alignment with policymaker or other stakeholder expectations. If we fail, or are perceived to fail, to comply with or advance certain environmental initiatives (including the timeline and manner in which we complete such initiatives), we may be subject to various adverse impacts, including reputational damage and potential stakeholder engagement and/or litigation, even if such initiatives are currently voluntary.

Reporting expectations are also increasing, with a variety of customers, capital providers, and regulators seeking increased information on climate-related risks and impacts. Various policymakers, such as the European Union, and the State of California, have adopted or are considering adopting, requirements for companies to provide significantly expanded climate-related disclosures, adopt specific policies or procedures, or take other climate-related actions. Such requirements are not uniform across jurisdictions, and may be inconsistently applied, which can increase the complexity and cost of compliance, and increase the risk of enforcement or litigation relating to our disclosures and initiatives. All of these risks may also impact our suppliers, business partners or customers, which may indirectly impact our business, financial condition, or results of operations.

Certain market participants, including major institutional investors and capital providers, use third-party benchmarks and scores to assess companies' profiles in making investment or voting decisions. Unfavorable ratings could lead to increased negative investor sentiment towards us or our industry, which could negatively impact our share price as well as our access to and cost of capital. To the extent sustainability matters negatively impact our reputation, it may also impede our ability to compete as effectively to attract and retain employees or customers, which may adversely impact our operations. For more information, please see our risk factor titled "Compliance with environmental laws and regulations may cause us to incur substantial costs." Additionally, many of our customers, business partners, and suppliers may be subject to similar expectations, which may augment or create additional risks, including risks that may not be known to us.

Federal government shutdowns, federal budget constraints or federally imposed furloughs due to budget negotiation deadlocks may adversely affect our industry, business, results of operations and financial position.

Many of our airline operations are regulated by governmental agencies, including, but not limited to, the DOT, FAA, CBP, and the TSA. Federal government shutdowns, including the disruptive shutdowns experienced in 2025, federal budget constraints or federally imposed furloughs resulting from budget negotiation deadlocks may adversely affect the ability of these agencies to perform critical functions. If the federal government were to continue experiencing issues in reaching budgetary consensus in the future, resulting in mandatory furloughs and/or other budget constraints, or if a government shutdown were to continue for an extended period of time, our operations and results of operations could be materially negatively impacted. The travel behaviors of the flying public could also be affected, which may materially adversely impact our industry and our business.

Changes in laws and government regulations that impose additional requirements and restrictions on our operations could increase our operating costs and result in service delays and disruptions.

Airlines are subject to extensive regulatory and legal requirements, both domestically and internationally, involving significant compliance costs. These requirements may adversely impact our business, operating results and financial condition. For example, in January 2025, the DOT assessed a civil penalty against us in connection with flights determined to be chronically delayed in 2022 and 2023. In recent years, Congress has passed laws and the agencies of the federal government, including, but not limited to, the DOT, FAA, CBP, and the TSA, have issued regulations relating to the operation of airlines that have required significant expenditures. We expect to continue to incur expenses in connection with complying with government regulations. Additional laws including executive orders, regulations, tax laws, and airport rates and charges have been proposed from time to time that could significantly increase the cost of or otherwise constrain airline operations or reduce the demand for air travel. For example, legislative and regulatory bodies have examined the manner in which airlines have "unbundled" the pricing in respect of certain products and services, and new rules or taxes in respect of these different revenue sources could potentially have an adverse effect on our business. If adopted or materially amended, these measures could have the effect of raising ticket prices, which in turn could affect the perception of the airline industry, reduce air travel demand and/or revenue, and increase costs. We cannot be assured that these and other laws, including executive orders, regulations, tariffs or tax laws, enacted in the future, or other changes in the political landscape, will not harm our business.

A future act of terrorism, the threat of such acts or escalation of U.S. military involvement overseas could adversely affect our industry.

Acts of terrorism, the threat of such acts or escalation of U.S. military involvement overseas could have an adverse effect on the airline industry. In the event of an act of terrorism, whether or not successful, the airline industry would likely experience increased security requirements and significantly reduced demand. In addition, the escalation of U.S. military involvement, including in regions in which we operate or through which we transit, as well as regional political instability or hostilities, could lead to the suspension, redirection or longer routings of flights, airspace closures, increased operating costs, or service disruptions in the impacted regions. We cannot be assured that these actions, or consequences resulting from these actions, will not harm our business or the industry.

The airline industry is particularly sensitive to changes in economic conditions.

Fundamental and permanent changes in the domestic airline industry have occurred over time as a result of several years of repeated losses, among other reasons. These losses resulted in airlines renegotiating or attempting to renegotiate labor contracts, reconfiguring flight schedules, furloughing, or terminating crewmembers, as well as considering other efficiency and cost-cutting measures. Despite these actions, several airlines have reorganized under Chapter 11 of the U.S. Bankruptcy Code to permit them to reduce labor rates, restructure debt, terminate pension plans, and generally reduce their cost structure. Since 2005, the U.S. airline industry has experienced significant consolidation and liquidations. A global economic recession and related unfavorable general economic conditions, such as higher unemployment rates, debt and equity market fluctuations, a constrained credit market, housing-related pressures, rising interest rates and increased business operating costs can reduce spending for both leisure and business travel and otherwise impact booking practices. Unfavorable economic conditions could also impact an airline's ability to raise fares to counteract increased fuel, labor, and other costs. It is possible that further airline reorganizations, consolidation, bankruptcies, or liquidations may occur in the current global economic environment, the effects of which we are unable to predict. We cannot be assured that the occurrence of these events, or potential changes resulting from these events, will not harm our business or the industry.

In recent years the global credit and financial markets have experienced extreme volatility and disruptions, including severely diminished liquidity and credit availability, declines in consumer confidence, declines in economic growth, increases in unemployment rates and uncertainty about economic stability. The financial markets and the global economy may also be adversely affected by the current or anticipated impact of military conflict, terrorism or other geopolitical events. Sanctions or tariffs imposed by the United States and other countries in response to such conflicts may also adversely impact the financial markets and the global economy, and any economic countermeasures by the affected countries or others could exacerbate market and economic instability. There can be no assurance that further deterioration in credit and financial markets and confidence in economic conditions will not occur.

Furthermore, the United States economy recently encountered a material level of inflation. Increases in inflation may raise our costs for labor, materials and services, and other costs required to operate our business, and failure to secure these on reasonable terms may adversely impact our financial condition.

ITEM 1B. UNRESOLVED STAFF COMMENTS

None.

ITEM 1C. CYBERSECURITY

JetBlue places great importance on safety including cybersecurity, to protect against various threats. The Company's cybersecurity strategy prioritizes detection, analysis and response to cyber threats, effective management of cyber risks, and resilience against cyber incidents. Safety is the Company's #1 value, and the strength of our safety is supported by exercising vigilance in security, including cybersecurity.

We maintain a formal cybersecurity program with guidance drawn from the National Institute of Standards and Technology Cybersecurity Framework ("NIST CSF") and other industry standards. This does not imply that we meet any particular technical standards, specifications, or requirements, but rather that we use the NIST CSF as a guide to help us identify, assess, and manage cybersecurity risks relevant to our business.

Our program is designed to protect the confidentiality, integrity, and availability of information technology systems and data. The state of our program maturity and regulatory compliance is regularly reviewed by third-party cybersecurity auditors and assessors. Among the key features of our cybersecurity risk management processes are the following:

- policies and procedures designed to comply with data security and privacy obligations;
- security technology and tools deployed in our IT environment that help us to identify and manage critical cybersecurity risks, as well as to detect and respond to incidents;
- security awareness training offered to our workforce, and specialized incident response training for our cybersecurity team;
- a Security Operations Center that monitors and responds to incidents; and
- a third-party risk management program that includes diligence and contracting processes for business partners and service providers based on their respective function and risk profile.

These processes help us manage cybersecurity risks but cannot eliminate them. JetBlue has overall responsibility for assessing and managing risks from cybersecurity threats to the Company and has an established cyber risk committee that consists of the Chief Executive Officer, Chief Financial Officer, Chief Legal Officer, Chief Information Officer and Chief Information Security Officer ("CISO"). Our CISO has primary responsibility for the design and execution of our cybersecurity risk management program, and helps the committee stay informed about and monitor the prevention, detection, mitigation, and remediation of cybersecurity risks and incidents through various means, including but not limited to briefings with internal security team members, threat intelligence obtained from public and private sources, and alerts and reports produced by security tools deployed in the IT environment. Our current CISO has nearly two decades of experience in IT risk and program management, threat intelligence, and cybersecurity governance; he also has several cybersecurity industry certifications and specialized training in cybersecurity. However, experience and governance cannot eliminate the cybersecurity risks described in Item 1A.

The CISO regularly briefs management's cyber risk governance committee to review and evaluate cybersecurity threats and risks to the Company. The Audit Committee, which has been delegated cybersecurity risk oversight responsibility by the Board, receives an update on cybersecurity matters at least twice annually, and the full Board receives cybersecurity updates on an annual basis. The Audit Committee Chair and the Board received additional updates, as appropriate, in connection with evolving risk, emerging threats, or significant developments. The Audit Committee also receives periodic cybersecurity reporting, including metrics and key risk indicators, through regular meeting materials and supplements.

For 2025, we reported no material cybersecurity incidents affecting the confidentiality, integrity, or availability of data or information technology systems. We have not identified risks from known cybersecurity threats, including as a result of any prior cybersecurity incidents, that have materially affected or are reasonably likely to materially affect us, including our operations, business strategy, results of operations, or financial condition. We face certain ongoing risks from cybersecurity threats that, if realized, are reasonably likely to materially affect us, including our operations, business strategy, results of operations, or financial condition. We are also subject to evolving legal and regulatory requirements regarding the reporting and disclosure of cybersecurity incidents, including SEC rules, which may increase our compliance obligations. For further information, see the risk factors under Item 1A titled "Cybersecurity and Information Security Risks" and "Data Privacy and Security Compliance Risks."

ITEM 2. PROPERTIES

Aircraft

As of December 31, 2025, our aircraft types and configurations consisted of the following [1], [2]:

Aircraft	Seating Capacity	Owned	Leased [3]	Total	Average Age in Years
Airbus A220	140	59	—	59	2
Airbus A320	150	10	—	10	25
Airbus A320 Restyled	162	106	13	119	20
Airbus A321	200	28	—	28	10
Airbus A321 with Mint®	159	35	—	35	9
Airbus A321neo	200	16	—	16	6
Airbus A321neo with Mint®	160	10	—	10	3
Airbus A321neoLR with Mint®	138	11	—	11	3
		275	13	288	12

[1] Excludes the following parked aircraft:

- eight Embraer E190 owned aircraft and one Airbus A321neo XLR variant owned aircraft contracted to sell within one year.
- three Embraer E190 leased aircraft awaiting lease return.
- one permanently parked Airbus A320 owned aircraft.
- two Airbus A321neo aircraft with Mint® not yet entered into service.

[2] Includes aircraft that have been temporarily removed from service but are expected to return to operation in the future.

[3] Includes 10 operating and 3 finance leases.

As of December 31, 2025, our aircraft leases had an average remaining term of approximately 2 years, with expiration dates between 2026 and 2028.

As of December 31, 2025, we had 86 aircraft on order and scheduled for delivery through 2033. Our future aircraft delivery schedule is as follows:

	Contractual Order Book		
Year	Airbus A220	Airbus A321neo [2]	Total
2026	14	1	15
2027	5	—	5
2028	11	—	11
2029	10	—	10
2030	1	3	4
Thereafter	—	41	41
Total [1]	**41**	**45**	**86**

[1] In addition, we have options to purchase 20 A220-300 aircraft in 2027 and 2028.

[2] Includes one Airbus A321neo XLR variant aircraft which has been contracted to sell following delivery of the aircraft. The aircraft is anticipated to deliver in the second quarter of 2026.

Embraer E190 Fleet Transition

In 2025, as part of the Company's fleet transition plan, we retired our remaining Embraer E190 aircraft - marking nearly two decades of service and completing our transition to a more cost efficient and customer focused all-Airbus fleet. The Company entered into definitive agreements to sell our remaining owned Embraer E190 fleet, which included 25 airframes, 60 engines and the related Embraer E190 spare parts. These aircraft sales began in July 2025 and are expected to continue through the second quarter of 2026. In 2025, we sold Embraer E190 airframes, engines, as well as full flight simulators, and recorded a net gain of $32 million related to the E190 fleet transactions, which is included in other operating expenses on our consolidated statements of operations. As of December 31, 2025, we had 11 permanently parked Embraer E190 aircraft, of which eight are owned and three are awaiting lease return.

Ground Facilities

Airports

All of our airport facilities are under leases or other occupancy agreements. This space is leased directly or indirectly from the local airport authority on varying terms dependent on prevailing practices at each airport. Our passenger terminal service facilities consisting of ticket counters, gate space, operations support area, and baggage service offices generally have agreement terms ranging from less than one year to five years. They can contain provisions for periodic adjustments of rental rates, landing fees, and other charges applicable under the type of lease. Under some of these agreements, we are responsible for the maintenance, insurance, utilities, and certain other facility-related expenses and services.

A summary of our most significant lease agreements is provided below:

- ***JFK -*** We have a lease agreement with the PANYNJ for Terminal 5 through November 2042, with the option to terminate the agreement in 2033. In 2012, we amended the lease to extend into the former Terminal 6 property in order to build T5i. In November 2022, we amended the lease to relinquish a portion of the former Terminal 6 property to allow for development of a new Terminal 6 by our development partner, JFK Millennium Partners ("JMP"). In 2025, we reassessed the lease term and concluded that we intend to utilize the facility through 2042 rather than exercise the early termination option in 2033. As a result, we adjusted the related right-of-use asset and corresponding lease liability to reflect the 2042 end date.
- ***BOS -*** In May 2005, we entered into a lease with Massachusetts Port Authority ("Massport") with a five-year term (and 20 automatic one-year renewals), for five gates in Terminal C, which expanded to 11 by November 2008. We have since entered into multiple amendments with Massport to continue to grow our footprint in Terminal C. As of December 31, 2025, we leased 30 gates in Boston. Our lease with Massport is scheduled to expire in April 2030.

We have entered into use arrangements at each of the airports we serve providing for the non-exclusive use of runways, taxiways, and other airport facilities. Landing fees under these agreements are typically based on the number of aircraft landings and the weight of the aircraft.

Other

We lease the following hangars and airport support facilities at our focus cities:

- ***New York -*** At JFK, we have a ground lease agreement which expires in 2030 for an aircraft maintenance hangar, an adjacent office, and warehouse facility, including a storage facility for aircraft parts. These facilities accommodate our technical support and catering operations. We also lease a building from the PANYNJ which is mainly used for ground equipment maintenance work.
- ***Boston -*** We have a ground and building lease agreement which expires in 2028 for an aircraft maintenance hangar and associated support space, with an option to extend for five additional years. We also have separate leases for facilities to accommodate our ground support equipment maintenance and catering operations.
- ***Orlando -*** We have a ground lease agreement for a hangar which expires in 2035. We also occupy a training center, JetBlue University, with a lease agreement expiring in 2035 which we use for training our pilots and inflight crewmembers, as well as support training for our technical operations and airport crewmembers. This facility is equipped with 10 full flight simulators, 12 flight training devices, 4 cabin trainers, a training pool, classrooms, and support areas.

The Lodge at the Orlando Support Center is adjacent to JetBlue University and is used for lodging our crewmembers when they attend training.

Our primary corporate office is located in Long Island City, New York, with our lease expiring in 2039. We have an additional support center located in Salt Lake City, Utah, with our lease expiring in 2028.

We also maintain other facilities that are necessary to support our operations in the cities we serve.

ITEM 3. LEGAL PROCEEDINGS

In the ordinary course of our business, we are party to various legal proceedings and claims which we believe are incidental to the operation of our business. See Note 11 and Note 18 to our consolidated financial statements included in Part II, Item 8 of this Report for a discussion of material pending legal proceedings.

ITEM 4. MINE SAFETY DISCLOSURES

Not applicable.

PART II

ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY; RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES

Market Information and Stockholder Matters

Our common stock is traded on the NASDAQ Global Select Market under the symbol JBLU. As of January 31, 2026, there were approximately 350 holders of record of our common stock.

We have not paid cash dividends on our common stock and have no current intention to do so. Any future determination to pay cash dividends would be at the discretion of our Board, subject to applicable limitations under Delaware law or legislation. This decision would be dependent upon our results of operations, financial condition, and other factors deemed relevant by our Board.

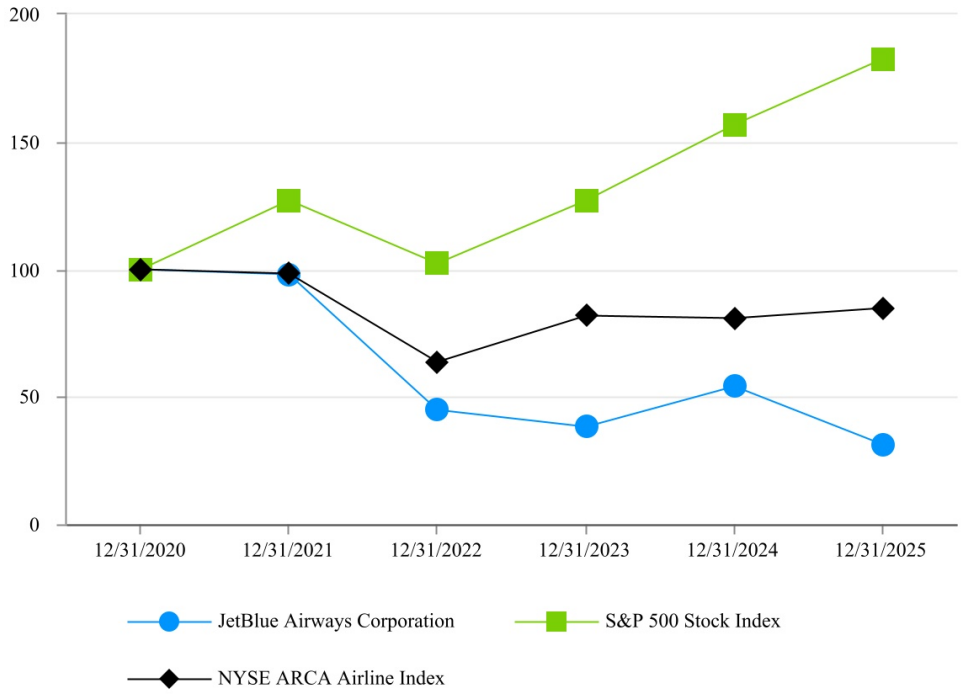
Purchases of Equity Securities by the Issuer and Affiliated Purchasers

We do not currently have a share repurchase program. Any future determination to enter into a share repurchase program will be at the discretion of the Board, subject to applicable legal limitations, and will depend upon our results of operations, financial condition, contractual restrictions and other factors deemed relevant by the Board. The acquisition of treasury stock reflected on our consolidated statement of cash flows for the year ended December 31, 2025, represents the return of shares to satisfy tax payments associated with crewmember stock compensation that vested during the period.

Stock Performance Graph

This performance graph shall not be deemed "filed" with the SEC or subject to Section 18 of the Exchange Act, nor shall it be deemed incorporated by reference in any of our filings under the Securities Act.

The following graph compares the cumulative total stockholder return on our common stock to the cumulative total return of the S&P 500 Stock Index and the NYSE ARCA Airline Index from December 31, 2020 to December 31, 2025. The comparison assumes the investment of $100 on December 31, 2020 in our common stock and in each of the foregoing indices and assumes reinvestment of all dividends. The stock performance shown represents historical performance and is not representative of future stock performance.



	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024	12/31/2025
JetBlue Airways Corporation	$ 100	$ 98	$ 45	$ 38	$ 54	$ 31
S&P 500 Stock Index	100	127	102	127	157	182
NYSE ARCA Airline Index	100	98	64	82	81	85

ITEM 6. RESERVED

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion and analysis of our financial condition and results of operations should be read together with our consolidated financial statements and related notes included elsewhere in this Report. This discussion contains forward-looking statements based upon current plans, expectations and beliefs involving risks and uncertainties. Our actual results may differ materially from those anticipated in these forward-looking statements as a result of various factors, including those set forth in Part I, Item 1A, "Risk Factors" and other parts of this Report.

We expect our operating results to fluctuate significantly from year-to-year and quarter-to-quarter in the future due to factors such as economic conditions, weather events, cost of aircraft fuel, geopolitical developments, regulatory issues, supply constraints, competition and various other factors, including those discussed in this Annual Report, many of which are outside of our control. Consequently, we believe year-over-year comparisons of our operating results may not necessarily be meaningful; you should not rely on our results for any one year as an indication of our future performance. Except for uncertainty related to the cost of aircraft fuel, we expect our expenses to continue to increase from wage rate cost pressures, as we acquire additional aircraft, and as our fleet ages.

OVERVIEW

In 2025, we incurred a net loss of $602 million, compared to a net loss of $795 million in 2024, a decrease of $193 million compared to the prior year. This decrease is primarily due to the 2024 write off of Spirit-related costs for $532 million as a result of the termination of the Merger Agreement in March 2024, as well as lower current year fuel costs and benefits from our JetForward initiatives. The decrease was partially offset by a decrease in operating revenue due to softening demand compared to the prior year as well as higher costs related to maintenance materials and repairs and salaries, wages and benefits. Additionally, we incurred higher interest expense, primarily due to the financing of TrueBlue® loyalty program in August 2024.

During 2025, we adjusted our business to navigate a challenging macro environment by identifying cost savings and proactively reducing capacity as demand softened. Tariff uncertainty weakened consumer demand which resulted in reduced air travel spending. In addition, the fourth quarter was marked by unexpected challenges due to operational disruptions related to the government shutdown, the Airbus airworthiness directive and two major weather events contributing to higher costs and reduced capacity. Despite these headwinds, we have continued to make progress on our JetForward initiatives, partially offsetting these operating margin impacts. We introduced Blue Sky, our collaboration with United Airlines, and launched reciprocal accrual and redemption of loyalty points. Our products and perks are increasingly positioned to capture premium revenue following the enhancement of EvenMore®, the continued outperformance of preferred seating, the release of our premium credit card and the opening of our first-ever lounge at JFK. Our network changes continued to progress well and we have regained our position as Fort Lauderdale's largest airline with new routes and additional frequencies. Additionally, we continue to make progress on the JetForward cost program by implementing AI and data science technology, executing operational initiatives, and strengthening efficiencies.

2025 Results

Our 2025 financial and operational highlights include the following:

- 2025 system available seat miles ("ASMs" or "capacity") decreased by 1.6% compared to 2024.
- We generated $9.1 billion in operating revenue, a decrease of $217 million, or 2.3% compared to 2024, primarily due to softening demand.
- Operating expense decreased by 5.3% year-over-year to $9.4 billion.
- Our operating expenses in 2025 and 2024 included the effects of special items. Excluding aircraft fuel, special items, and operating expenses related to our non-airline businesses, our 2025 adjusted operating expense [(1)] increased by 4.4% to $7.3 billion, year-over-year.
- Operating expense per available seat mile ("CASM") decreased by 3.8% to 14.51 cents year-over-year.
- Excluding fuel, special items, and operating expenses related to our non-airline businesses, our cost per available seat mile ("CASM ex-fuel") [(1)] increased by 6.2% to 11.2 cents year-over-year.

[(1)] Refer to our "Regulation G Reconciliation of Non-GAAP Financial Measures" at the end of this section for more information on this non-GAAP measure.

Recent Developments

JetForward

JetForward, our strategic framework, is focused on four priority moves: delivering reliable and caring service, building the best east coast leisure network, offering products and perks customers value, and providing a secure financial future. Our JetForward plan, which is designed to support our long-term profitability goals, reflects various assumptions regarding factors that may impact our operational and financial performance. For further information on potential factors that could affect the success of our strategic initiatives, including JetForward, see Part I, Item 1A "Risk Factors."

The sections below highlight some additional changes made to support these priority moves during the year.

Reliable and Caring Service

On-time performance, as defined by the DOT, is arrival within 14 minutes of scheduled arrival time. In 2025, our system-wide on-time performance was 74.3% compared to 74.1% in 2024. Our completion factor remained the same at 98.6% in 2025 and 2024. Net Promoter Score increased eight points year over year reflecting customer satisfaction driven by these operational reliability improvements.

Best East Coast Leisure Network

We are focused on high-performing leisure, visiting-friends-and-relatives and transcontinental routes in core geographies like New York, New England, Florida, and Puerto Rico.

In 2025, we expanded our network by launching new service from Boston to two transatlantic locations, Madrid, Spain and Edinburgh, Scotland. We began new service to San Pedro Sula, Honduras; Wilmington, North Carolina; Norfolk, Virginia; Traverse City, Michigan; Vero Beach, Florida, and returned service to Daytona Beach, Florida. We added service from Tampa and Fort Myers to various destinations and expanded Boston service to Latin America and the Caribbean.

We regained our position as Fort Lauderdale's largest airline launching over 20 new routes and adding frequencies on a dozen others. Additionally, we expanded the availability of Fort Lauderdale Mint® and are selling up to 26 daily Mint® flights touching Fort Lauderdale this winter.

We further strengthened our Mint® service by launching new seasonal Mint® service from both Newark and Orlando to Las Vegas, marking the first Mint® service in Orlando.

We announced further expansion in Europe by launching seasonal transatlantic routes from Boston to Barcelona, Spain and Milan, Italy, starting in spring 2026.

Products and Perks Customers Value

During the year, we made enhancements to our customer experience by increasing the value of our product offerings and customer experience, and positioning ourselves to capture premium revenue.

We enhanced our EvenMore® product by adding additional amenities such as dedicated overhead bin space, free alcohol, and a premium snack. Additionally, EvenMore® is now selling via global distribution systems, providing customers more opportunities to book our premium economy offering on a single ticket through travel agents and online travel agencies.

We announced our collaboration with United Airlines. This collaboration is structured to give customers of both airlines even more options to find flights that fit their plans as well as new opportunities to earn and use MileagePlus® miles and TrueBlue® points across both airlines. Blue Sky includes a standard interline between JetBlue and United Airlines, which is expected to be implemented over time. In October 2025, customers became eligible to earn and redeem points across both JetBlue Airways and United Airlines loyalty programs. We are also now able to reaccommodate customers across either airline in the event of a real-time cancellation or schedule change. In February 2026 we began to cross-merchandise flights on one another's website, and expect implementation to progress in 2026 at which point we plan to introduce additional enhancements such as reciprocal benefits including priority boarding, preferred and extra legroom seating, and same-day standby and flight changes, with anticipated implementation beginning in March 2026. Additionally, during the second quarter of 2026, we expect to begin selling United Airlines non-air ancillaries through Paisly. We plan to launch with car rentals, followed by cruises, vacation packages and travel insurance, with the expectation to be selling all ancillary products by the end of 2026.

We announced the rebranding of JetBlue Travel Products to Paisly, LLC ("Paisly"). The rebranding marks a strategic milestone within JetBlue's JetForward strategy, as Paisly evolves into a full-service, tech-enabled managed travel services company. With a mission to deliver personalized, human-first experiences, Paisly is positioned to serve not only JetBlue customers but also those of other airlines, starting with our collaboration with United Airlines, and is expected to support a growing range of partners across the broader travel landscape. The collaboration will contribute to our high-margin, high-growth Paisly business for the distribution of hotels, rental cars, cruises, travel insurance and packages under United's brand.

We expanded our co-brand portfolio with the launch of our premium credit card, which exceeded sign-up targets.

In December 2025, we opened BlueHouse, our first airport lounge, at JFK Terminal 5. The next BlueHouse location is scheduled to open at BOS Terminal C in 2026.

We announced that JetBlue was the first airline in the world to sign on with Amazon's Leo, an advanced low Earth orbit satellite broadband network, to bring even faster and more reliable connectivity to our onboard Wi-Fi. We expect to adopt Amazon Leo's cutting-edge technology on a portion of our fleet in 2027.

We plan to launch domestic first class in 2026, with a portion of our fleet planned to be completed by year-end and the vast majority to be complete by the end of 2027.

We were awarded the top airline for first and business class customer satisfaction in the J.D. Power 2025 North America Airlines Satisfaction Study. Additionally, our core product rose to second place for both economy and premium economy categories.

A Secure Financial Future

To secure our financial future and navigate near-term demand volatility, we are focused on maintaining a healthy liquidity position, executing cost discipline, and managing our fleet to drive capital light growth. We continue to make progress on the JetForward cost program by implementing AI and data science technology to optimize planning, better manage disruptions, and enable greater customer self service. We are modernizing fuel processes and are unlocking cost savings through technology, process and operational initiatives. Additionally, we strengthened efficiencies on our fixed support center costs.

Liquidity

At December 31, 2025, we had $2.5 billion in liquidity, which included unrestricted cash, cash equivalents, and investment securities. In addition, we had a $600 million Citibank line of credit.

For the year ended December 31, 2025, we repaid $461 million on our outstanding debt and finance lease obligations.

Refer to Note 3 to our consolidated financial statements included in Part II, Item 8 of this Report for additional information on these financing transactions.

Pratt & Whitney

In July 2023, Pratt & Whitney, a division of RTX Corporation, announced the requirement, mandated by the FAA, for removal of certain engines for inspection due to a rare condition involving powdered metal used in the production of certain engine parts on the PW1100G and PW1500G engine types. These engines power our Airbus A321neo and Airbus A220 fleets. The powdered metal affects engines manufactured between October 2015 and September 2021. Those engines are now required to be inspected after they have reached a reduced number of cycles dependent on the fleet type. As a result of these required inspections and other engine durability deficiencies, we averaged nine aircraft on the ground in 2025 and as of December 31, 2025, we had four aircraft grounded due to lack of engine availability. The Company currently expects each removed engine to take approximately 200 days for the PW1500G engines and approximately 300 days for the PW1100G engines to complete a shop visit and return to a serviceable condition.

We believe we are past the peak number of groundings and expect the number of aircraft on the ground due to lack of engine availability to be in mid-single digits in 2026. We are currently working with Pratt & Whitney on a commercial resolution and any potential remediation steps remain uncertain.

Embraer E190 Fleet Transition

In 2025, as part of the Company's fleet transition plan, we retired our remaining Embraer E190 aircraft - marking nearly two decades of service and completing our transition to a more cost efficient and customer focused all-Airbus fleet. The Company entered into definitive agreements to sell our remaining owned Embraer E190 fleet, which included 25 airframes, 60 engines and the related Embraer E190 spare parts. These aircraft sales began in July 2025 and are expected to continue through the second quarter of 2026. In 2025, we sold Embraer E190 airframes, engines, as well as full flight simulators, and recorded a net gain of $32 million related to the E190 fleet transactions, which is included in other operating expenses on our consolidated statements of operations. As of December 31, 2025, we had 11 permanently parked Embraer E190 aircraft, of which eight are owned and three are awaiting lease return.

RESULTS OF OPERATIONS

The following discussion is a comparison of the 2025 to 2024 results of operations. Refer to Part II, Item 7, "Management's Discussion and Analysis of Financial Condition and Results of Operations" of the Annual Report on Form 10-K for the year ended December 31, 2024 for detailed discussions comparing the 2024 to 2023 period.

2025 Compared to 2024

Overview

We reported a net loss of $602 million, an operating loss of $368 million and operating margin of (4.1)% for the year ended December 31, 2025. This compares to net loss of $795 million, operating loss of $684 million, and operating margin of (7.4)% for the year ended December 31, 2024. Our loss per share was $1.66 for 2025 compared to a loss per share of $2.30 for 2024.

Our 2025 and 2024 reported results included the effects of special items. Adjusting for these special items, our adjusted net loss [(1)] was $593 million, adjusted operating loss [(1)] was $338 million, and our adjusted operating margin [(1)] was (3.7)% for 2025. This compares to an adjusted net loss [(1)] of $245 million, adjusted operating loss [(1)] of $93 million, and an adjusted operating margin [(1)] of (1.0)% for 2024. Excluding special items, our adjusted loss per share [(1)] was $1.64 for 2025 compared to an adjusted loss per share of $0.71 for 2024.

Operating Revenues

(revenues in millions; percent changes based on unrounded numbers)	2025	2024	Year-over-Year Change $	Year-over-Year Change %
Passenger revenue	$ 8,336	$ 8,617	(281)	(3.3)%
Other revenue	726	662	64	9.6
Total operating revenues	**$ 9,062**	**$ 9,279**	**(217)**	**(2.3)%**
Average fare	$ 211.93	$ 212.78	(0.85)	(0.4)
Yield per passenger mile (cents)	15.57	15.68	(0.11)	(0.7)
Passenger revenue per ASM (cents)	12.82	13.04	(0.22)	(1.7)
Operating revenue per ASM (cents)	13.94	14.04	(0.10)	(0.7)
Average stage length (miles)	1,301	1,287	14	1.1
Revenue passengers (thousands)	39,336	40,498	(1,162)	(2.9)
Revenue passenger miles (millions)	53,535	54,958	(1,423)	(2.6)
Available seat miles (ASMs) (millions)	65,007	66,082	(1,075)	(1.6)
Load factor	82.4 %	83.2 %		(0.8) pts

Passenger revenue is our primary source of revenue which includes seat revenue and baggage fees, as well as revenue from our ancillary product offerings such as EvenMore®. Passenger revenue, including certain ancillary fees directly related to passenger tickets, is recognized when the transportation is provided. Passenger revenue from unused tickets and passenger credits are recognized in proportion to flown revenue based on estimates of expected expiration or when the likelihood of the customer exercising his or her remaining rights becomes remote. Passenger revenue decreased for 2025 compared to 2024 by $281 million, or 3.3%. This was mainly driven by a 1.6% reduction in capacity and a 2.9% reduction in revenue passengers.

Other revenue primarily consists of loyalty revenue from the non-transportation elements of the sale of TrueBlue® points. It also includes revenue from the sale of vacation packages, airport concessions, advertising revenue and lounge revenue. The year-over-year increase in other revenue of $64 million, or 9.6%, was principally driven by an increase in TrueBlue® non-transportation revenue due to higher customer spend.

We measure capacity in terms of available seat miles, which represents the number of seats available for passengers multiplied by the number of miles the seats are flown. Yield, or the average amount one passenger pays to fly one mile, is calculated by dividing passenger revenue by revenue passenger miles. We attempt to increase passenger revenue by increasing our yield and also increasing our load factor of flights, when possible. Our objective is to optimize our fare mix to increase our overall revenue per available seat mile while continuing to provide our customers with competitive fares.

[(1)] Refer to our "Regulation G Reconciliation of Non-GAAP Financial Measures" at the end of this section for more information on this non-GAAP measure.

Operating Expenses

(in millions; per ASM data in cents; percentages based on unrounded numbers)	2025	2024	Year-over-Year Change $	Year-over-Year Change %	Cents per ASM 2025	Cents per ASM 2024	Cents per ASM % Change
Aircraft fuel	$ 2,057	$ 2,343	(286)	(12.2)	3.16	3.55	(10.8)
Salaries, wages and benefits	3,453	3,263	190	5.8	5.31	4.94	7.6
Landing fees and other rents	658	659	(1)	(0.1)	1.01	1.00	1.5
Depreciation and amortization	688	655	33	5.0	1.06	0.98	6.7
Aircraft rent	74	92	(18)	(19.1)	0.12	0.14	(17.7)
Sales and marketing	305	328	(23)	(7.0)	0.47	0.50	(5.5)
Maintenance, materials and repairs	791	628	163	26.0	1.22	0.95	28.1
Special items	30	591	(561)	(94.9)	0.05	0.89	(94.9)
Other operating expenses	1,374	1,404	(30)	(2.2)	2.11	2.13	(0.6)
Total operating expenses	**$ 9,430**	**$ 9,963**	**(533)**	**(5.3)**	**14.51**	**15.08**	**(3.8)**

Aircraft Fuel and Related Taxes

Aircraft fuel decreased by $286 million, or 12.2%, in 2025 compared to 2024. The average fuel price decreased 9.3% in 2025 to $2.49 per gallon and fuel consumption decreased by 3.2%, or 27 million gallons.

Salaries, Wages and Benefits

Salaries, wages, and benefits increased by $190 million, or 5.8%, in 2025, driven by wage rate increases. The wage rate increases were primarily driven by a pilot union contract wage rate increase of 9% effective August 2024.

Depreciation and Amortization

Depreciation and amortization primarily includes owned and finance leased aircraft and spare engines, in-flight entertainment systems, airport leasehold improvements and software development. Depreciation and amortization increased $33 million, or 5.0%, compared to the 2024 period. This increase was primarily driven by the induction of new aircraft and spare engines, partially offset by the retirement of the Embraer E190 fleet as part of the Company's fleet transition plan.

Aircraft Rent

Aircraft rent decreased by $18 million, or 19.1%, in 2025 compared to 2024 primarily as a result of fewer leases for Airbus A320 aircraft and Embraer E190 aircraft. As part of the Company's fleet transition plan, certain Embraer E190 aircraft leases reached their lease expiration and were returned to the lessor. The decrease was partially offset by an increase in the number of leased engines.

Sales and Marketing

Sales and marketing decreased by $23 million, or 7.0%, in 2025 compared to 2024, primarily due to lower credit card fees as a result of the reduction in passenger revenue.

Maintenance, Materials and Repairs

Maintenance, materials and repairs increased by $163 million, or 26.0%, in 2025 compared to 2024 primarily due to the timing and cost of Airbus A320 engine repairs.

Special Items

In 2025, special items included the following:

- $28 million relating to severance expenses; and
- $2 million relating to other special items.

In 2024, special items included the following:

- $532 million relating to Spirit-related costs;
- $26 million relating to union contract costs;
- $17 million relating to severance expenses;

- $15 million relating to Embraer E190 fleet transition costs; and
- $1 million relating to other special items.

Other Income (Expense)

(in millions; percent changes based on unrounded numbers)	2025	2024	Year-over-Year Change $	Year-over-Year Change %
Interest expense	$ (588)	$ (365)	$ (223)	60.8 %
Interest income	127	111	16	14.4
Capitalized interest	9	15	(6)	(42.2)
Gain (loss) on investments, net	18	(27)	45	NM [1]
Gain on debt extinguishments	—	22	(22)	NM
Other	28	31	(3)	(8.2)
Total other expense	**$ (406)**	**$ (213)**	**$ (193)**	**90.8 %**

[1] Not meaningful or greater than 100% change.

Interest Expense

Interest expense increased by $223 million, or 60.8%, for 2025 compared to the same period in 2024. This increase was primarily due to the financing of our TrueBlue® program, the issuance of new equipment notes in 2024, and additional finance lease obligations.

Interest Income

Interest income increased by $16 million, or 14.4%, for 2025 compared to the same period in 2024. This increase was primarily driven by an increase in interest related to short-term investments from the proceeds received from the TrueBlue® Financings.

Gain (Loss) on Investments, Net

Gain (loss) on investments, net resulted in $18 million gain for 2025. This gain primarily relates to realized gains from maturities of available-for-sale securities. For 2024, gain (loss) on investments resulted in a $27 million loss primarily relating to a mark-to-market adjustment on our preferred shares of one of our JetBlue Ventures equity investments.

Gain on Debt Extinguishments

We did not record any gain or loss on debt extinguishments in 2025. Gain on debt extinguishments was $22 million for 2024. This gain was due to the early retirement on a portion of our 0.50% convertible senior notes, due 2026.

LIQUIDITY AND CAPITAL RESOURCES

The airline business is capital intensive. Our ability to successfully execute our growth plan is largely dependent on the continued availability of capital on attractive terms. In addition, our ability to successfully operate our business depends on maintaining sufficient liquidity. We believe we have adequate resources from a combination of cash and cash equivalents, investment securities on-hand, and available lines of credit. Additionally, our unencumbered assets could be an additional source of liquidity, if necessary.

In October 2025, we entered into an agreement with Citibank, the Administrative Agent of our $600 million revolving credit facility, to hold in escrow funds related to the maturity of our 0.50% convertible senior notes due 2026 to maintain the facility expiration date of October 21, 2029. The escrow account was subsequently funded with the required amount of $100 million prior to December 31, 2025, satisfying the requirement under the Credit and Guaranty Agreement of the revolving credit facility.

In the future, we may decide to seek additional financing or to further increase our capital resources by issuing shares of our capital stock, offering debt or other equity securities or refinancing outstanding debt or securities. Issuing additional shares of our capital stock, other equity securities or additional securities convertible into equity may dilute the economic and voting rights of our existing stockholders, reduce the market price of our common stock, or both. Our debt agreements contain various affirmative, negative and financial covenants and complying with certain of these covenants, or entering into agreements with

additional covenants, may restrict our ability to pursue our strategy or otherwise constrain our operations. Failure to comply with these covenants could lead to an event of default under the agreements, which may result in, among other things, an acceleration of outstanding obligations under such agreements. Our decision to issue securities in any future offering will depend on market conditions and other factors beyond our control, which may adversely affect the availability, amount, timing, or nature of our future offerings. As a result, holders of our common stock bear the risk that our future offerings may reduce the market price of our common stock and dilute their percentage ownership.

As of December 31, 2025, we had unrestricted cash, cash equivalents, and investment securities of $2.5 billion, which we believe will be sufficient to satisfy our liquidity needs for at least the next twelve months from the date of this Report, and we expect to meet our long-term liquidity needs with our projected cash from operations, available lines of credit and debt financing.

We believe a healthy liquidity position is a crucial element of our ability to weather any part of the economic cycle while continuing to execute on our plans for profitable growth and increased returns. Our goal is to continue to be diligent with our liquidity, maintain financial flexibility, and be prudent with capital spending.

Analysis of Cash Flows

We had unrestricted cash and cash equivalents of $1.9 billion as of December 31, 2025. This compares to $1.9 billion and $1.2 billion as of December 31, 2024 and 2023, respectively. We held both short and long-term investments in 2025, 2024, and 2023. These investments totaled $531 million as of December 31, 2025 compared to $2.0 billion and $564 million as of December 31, 2024 and 2023, respectively.

Operating Activities

Cash used in operating activities was $94 million in 2025. This compares to cash provided by operating activities of $144 million in 2024 and $400 million in 2023. The decrease in operating cash flow is primarily due to operating losses (adjusted for non-cash items, primarily prior year Spirit termination costs and depreciation and amortization expenses, as well as gains associated with flight equipment transactions) offset by change in operating assets and liabilities.

Investing Activities

Cash provided by investing activities totaled approximately $658 million in 2025, and cash used in investing activities totaled $3.1 billion and $1.4 billion in 2024 and 2023, respectively.

During 2025, flight equipment capital expenditures included $833 million related to the purchase of aircraft and spare engines as well as aircraft interior modifications. Flight capital expenditures also included $96 million in spare part purchases and $44 million in aircraft pre-delivery deposits payments. Other property and equipment capital expenditures included ground equipment purchases and facility improvements for $149 million. Investing activities for the current year also included $1.5 billion in net proceeds from investment securities and $279 million of proceeds primarily from eight sale-leaseback transactions, the sales of Embraer E190 airframes and Embraer E190 engines, and other flight equipment.

During 2024, flight equipment capital expenditures included $1.3 billion related to the purchase of aircraft and spare engines as well as aircraft interior modifications. Flight capital expenditures also included $81 million in spare part purchases and $141 million in aircraft pre-delivery deposits payments. Other property and equipment capital expenditures included ground equipment purchases and facility improvements for $121 million. Investing activities for 2024 also included $1.5 billion in net purchases of investment securities, $30 million of proceeds from the sale of assets and sale-leaseback transactions, and $22 million in Spirit shareholder payments.

During 2023, flight equipment capital expenditures included $946 million related to the purchase of aircraft and spare engines as well as aircraft interior modifications. Flight capital expenditures also included $63 million in spare part purchases and $78 million in flight equipment pre-delivery deposits. Other property and equipment capital expenditures included ground equipment purchases and facility improvements for $119 million. Investing activities for 2023 also included $131 million in Spirit shareholder payments and $42 million in net purchases of investment securities.

Financing Activities

Financing activities during the year primarily consisted of the following proceeds:

- $52 million from the issuance of common stock related to our crewmember stock purchase plan.

Financing activities during 2025 also included the following payments:

- $461 million on our outstanding debt and finance lease obligations; and
- $8 million for the acquisition of treasury stock, which represents the return of shares to satisfy tax payments associated with crewmember stock compensation that vested during the period.

Financing activities during 2024 primarily consisted of the following proceeds:

- $2.8 billion in proceeds from the TrueBlue® Financings;
- $662 million in floating rate equipment notes;
- $460 million from the issuance of 2.50% convertible senior notes;
- $668 million in proceeds from failed sale-leaseback transactions; and
- $60 million in proceeds from the issuance of common stock related to our crewmember stock purchase plan.

These proceeds were partially offset by debt repayments of $748 million on our outstanding debt and finance lease obligations, which included the following repayments:

- $402 million on our 0.50% convertible senior notes;
- $244 million on our term loan debt;
- $96 million on our failed sale-leaseback obligations; and
- $6 million on our finance lease obligations.

Financing activities during 2024 also included $6 million for the acquisition of treasury stock, which represents the return of shares to satisfy tax payments associated with crewmember stock compensation that vested during the period. It also included $66 million in financing fees related to new debt agreements in 2024.

Financing activities during 2023 primarily consisted of the following proceeds:

- $1.3 billion in proceeds from failed sale-leaseback transactions;
- $78 million in proceeds from long-term debt; and
- $53 million in proceeds from the issuance of common stock related to our crewmember stock purchase plan.

These proceeds were partially offset by debt repayments of $347 million on our outstanding debt and finance lease obligations, which included the following repayments:

- $322 million on our term loan debt;
- $24 million on our failed sale-leaseback obligations; and
- $1 million on our finance lease obligations.

Financing activities during 2023 also included $4 million for the acquisition of treasury stock, which represents the return of shares to satisfy tax payments associated with crewmember stock compensation that vested during the period. It also included $4 million in financing fees related to new debt agreements in 2023 and the extension of our $600 million revolving credit facility agreement.

Capital Resources

Depending on market conditions, we may use a mix of cash and debt financing for aircraft scheduled for delivery in 2026. For deliveries after 2026, although we believe debt and/or lease financing should be available to us, we cannot give any assurance that we will be able to secure financing on attractive terms, if at all.

We have a revolving line of credit with Morgan Stanley for up to approximately $200 million. This line of credit is secured by a portion of our investment securities held by Morgan Stanley and the borrowing amount may vary accordingly. This line of credit bears interest at a floating rate based upon the London Interbank Offered Rate ("LIBOR"), or such replacement index as the bank may determine from time to time in accordance with the terms of the agreement, plus a margin. We did not borrow under this facility in 2025, 2024 or 2023.

We have a revolving Credit and Guaranty Agreement with Citibank N.A. as the administrative agent, for up to $600 million (the "Revolving Facility"). The term of the Revolving Facility runs through October 2029. Borrowings under the Revolving Facility bear interest at a variable rate equal to the Secured Overnight Financing Rate ("SOFR"), plus a margin. The Revolving Facility is secured by spare parts, aircraft, simulators, and certain other assets as permitted thereunder. The Revolving Facility includes covenants that require us to maintain certain minimum balances in unrestricted cash, cash equivalents, and unused commitments available under revolving credit facilities. In addition, the covenants restrict our ability to, among other things, dispose of certain collateral, or merge, consolidate, or sell assets. As of and for the years ended December 31, 2025, 2024 and 2023, we did not have a balance outstanding or any borrowings under the Revolving Facility.

We have the TrueBlue® Term Loan Facility with Barclays Bank PLC, as administrative agent, and Wilmington Trust, National Association, as collateral administrator, for up to $765 million, with the Company and JetBlue Loyalty, LP as co-borrowers. The term of the TrueBlue® Term Loan Facility runs through August 2029. The TrueBlue® Term Loan Facility is guaranteed by certain of the Company's subsidiaries and secured, on a pari passu basis with the TrueBlue® Notes, by a first lien on certain collateral in connection with the Company's customer loyalty program, TrueBlue®. The loans under the TrueBlue® Term Loan Facility bear interest at a variable rate equal to Term SOFR (as defined in the agreement governing the TrueBlue® Term Loan Facility) plus an applicable margin (subject to a Term SOFR floor), or another index rate plus an applicable margin. The TrueBlue® Term Loan Facility is subject to quarterly amortization payments beginning in December 2024. The TrueBlue® Term Loan Facility contains customary affirmative, negative and financial covenants including compliance with certain debt service coverage ratios and minimum liquidity requirements as well as events of default. As of and for the year ended December 31, 2025, we had a $755 million balance outstanding under the TrueBlue® Term Loan Facility.

Working Capital

We had working capital deficit of $1.2 billion as of December 31, 2025 compared to a working capital surplus of $377 million as of December 31, 2024. Our working capital decreased by $1.5 billion primarily due to fewer investment securities and an increase in current maturities of long-term debt, partially offset by an increase in prepaid expenses and other. The increase in current maturities of long-term debt is due to the Company's 0.50% convertible senior notes, with a principal amount of $325 million, becoming current in 2025. The increase in prepaid expenses and other is due to an increase in held for sale assets primarily related to permanently parked airframes, engines, and related spare parts expected to sell within one year, as well as an increase in tax receivables.

Working capital deficits can be customary in the airline industry since a large portion of air traffic liability is classified within current liability.

We expect to meet our obligations as they become due through available cash, investment securities, and internally generated funds, supplemented, as necessary, by financing activities which may be available to us. We cannot predict what the effect on our business might be from future developments related to the extremely competitive environment in which we operate, or from events beyond our control, such as volatile fuel prices, economic conditions, weather-related disruptions, airport infrastructure challenges, the spread of infectious diseases, the impact of other airline bankruptcies, restructurings or consolidations, U.S. or international military actions, acts of terrorism, or other external geopolitical events and conditions. We believe there is sufficient liquidity available to us to meet our cash requirements for at least the next 12 months.

Debt and Finance Leases

As part of our efforts to effectively manage our balance sheet, we expect to continue to actively manage our debt balances. Our approach to debt management includes managing the mix of fixed and floating rate debt, annual maturities of debt, and the weighted average cost of debt. Additionally, our unencumbered assets allow some flexibility in managing our cost of debt and capital requirements.

Other

On February 27, 2025, we filed an automatic shelf registration statement with the SEC. This registration statement replaces the previous one, which expired in February 2025. Under this shelf registration statement, we may offer and sell from time to time common stock, preferred stock, debt securities, depository shares, warrants, stock purchase contracts, stock purchase units, subscription rights, and pass-through certificates. We may utilize this shelf registration statement, or a replacement filed with the SEC, in the future to raise capital to fund the continued development of our products and services, the commercialization of our products and services, to repay indebtedness, or for other general corporate purposes. The warrants issued in connection with the various federal government support programs were made, and any issuances of our underlying common stock are expected to be made, in reliance on the exemption from the registration afforded by Section 4(a)(2) of the Securities Act of 1933, as amended (the "Securities Act"), for transactions not involving a public offering.

None of our lenders or lessors are affiliated with us.

CONTRACTUAL OBLIGATIONS

Our material cash requirements for known contractual and other obligations as of December 31, 2025 includes the following (in millions):

	Payments due in						
	2026	**2027**	**2028**	**2029**	**2030**	**Thereafter**	**Total**
Debt and finance lease obligations [1]	$ 1,314	$ 950	$ 1,028	$ 2,227	$ 957	$ 5,010	$ 11,486
Operating lease obligations	139	128	110	89	84	938	1,488
Flight equipment purchase obligations [2]	641	302	519	444	398	3,375	5,679
Other obligations [3]	352	409	431	280	307	—	1,779
Total	**$ 2,446**	**$ 1,789**	**$ 2,088**	**$ 3,040**	**$ 1,746**	**$ 9,323**	**$ 20,432**

The amounts stated above do not include additional obligations incurred as a result of financing activities executed after December 31, 2025, except as otherwise noted.

[1] The interest rates are fixed for $6.6 billion of our debt and finance lease obligations, with the remaining $1.9 billion having floating interest rates. The estimated floating rate is equal to SOFR plus an applicable margin based on December 31, 2025 rates. The weighted average maturity of all of our debt was 6 years as of December 31, 2025.

[2] Committed expenditures for our firm aircraft and spare engines include estimated amounts for contractual price escalations and pre-delivery deposits. We expect to meet our pre-delivery deposit requirements for our aircraft by paying cash or by using short-term borrowing facilities for deposits generally required six to 24 months prior to delivery. Any pre-delivery deposits paid by the issuance of notes are fully repaid at the time of delivery of the related aircraft.

Flight equipment purchase obligations include obligations for one Airbus A321neo XLR variant aircraft that has been contracted to sell following delivery of the aircraft. The aircraft is anticipated to deliver in the second quarter of 2026.

[3] Amounts primarily include non-cancelable commitments for flight equipment maintenance, construction and information technology.

Debt and Finance Lease Obligations

As of December 31, 2025, we were in compliance with the material covenants of our debt and lease agreements.

In August 2024, JetBlue co-issued with JetBlue Loyalty, LP, the TrueBlue® Notes and TrueBlue® Term Loan Facility. The agreements governing the TrueBlue® Notes and TrueBlue® Term Loan Facility contain affirmative, negative and financial covenants including compliance with certain debt service coverage ratios and minimum liquidity requirements. These agreements also contain events of default, including a cross-default to other material indebtedness.

We have $60 million of restricted cash pledged under standby letters of credit related to certain leases that will expire at the end of the related lease terms. Approximately 61% of our owned property and equipment and intangible assets at net book value were pledged or committed to be pledged as security under various loan agreements.

Operating Lease Obligations

As of December 31, 2025, we had operating lease obligations for 10 aircraft with lease terms that expire between 2027 and 2028. Our aircraft lease agreements contain termination provisions which include standard maintenance and return conditions. Our policy is to record these lease return conditions when they are probable and the costs can be estimated. As of December 31, 2025, the average age of our operating fleet was 12 years. We also lease airport terminal space and other airport facilities in each of our markets, as well as office space and other equipment.

We have a lease agreement with the PANYNJ for terminal 5 through November 2042 with the option to terminate the agreement in 2033. In November 2022, we amended the lease to relinquish a portion of the former Terminal 6 property to allow for development of a new Terminal 6 by our development partners, JFK Millennium Partners ("JMP") through a $65 million letter of credit in exchange for 5% ownership. This amount is included in restricted cash on the consolidated balance sheets as of December 31, 2025. In 2025 we reassessed the lease term and concluded that we intend to utilize the facility through 2042 rather than exercise the early termination option in 2033. As a result, we adjusted the related right-of-use asset and corresponding lease liability to reflect the 2042 end date. Minimum ground and facility rents at JFK totaling $1.2 billion are included in the commitments table above as operating lease obligations.

We have a long term lease for our primary corporate office in Long Island City until 2039. We have a one-time option to terminate the lease in 2034. At the end of the initial lease term, we have the option to renew the lease for either one renewal term of 10 years, or two renewal terms of five years each. The total committed expenditure for the lease through 2039 is approximately $76 million.

Flight Equipment Purchase Obligations

Our firm aircraft orders include the following aircraft [(1)]:

Year	Airbus A220	Airbus A321neo [(3)]	Total
2026	14	1	15
2027	5	—	5
2028	11	—	11
2029	10	—	10
2030	1	3	4
Thereafter	—	41	41
Total [(2)]	**41**	**45**	**86**

[(1)] Our committed future aircraft deliveries are subject to change based on modifications to the contractual agreements or changes in the delivery schedules.

[(2)] In addition, we have options to purchase 20 A220-300 aircraft in 2027 and 2028.

[(3)] Includes one Airbus A321neo XLR variant aircraft which has been contracted to sell following delivery of the aircraft. The aircraft is anticipated to deliver in the second quarter of 2026.

Depending on market conditions, we may use a mix of cash and debt financing for aircraft scheduled for delivery in future years. Although we believe debt and/or lease financing should be available to us, we cannot give any assurance that we will be able to secure financing on attractive terms, if at all. To the extent we cannot secure financing on terms we deem attractive, we may be required to pay in cash, further modify our aircraft acquisition plans, or incur higher than anticipated financing costs.

OFF-BALANCE SHEET ARRANGEMENTS

We have determined that we hold a variable interest in, but are not the primary beneficiary of, certain pass-through trusts. The beneficiaries of these pass-through trusts are the purchasers of equipment notes issued by us to finance the acquisition of aircraft. Each trust maintains a liquidity facility whereby a third party agrees to make payments sufficient to pay up to 18 months of interest on the applicable certificates if a payment default occurs.

We have also made certain guarantees and indemnities to other unrelated parties that are not reflected on our consolidated balance sheets, which we believe will not have a significant impact on our results of operations, financial condition or cash flows. We have no other off-balance sheet arrangements. See Notes 3, 4, and 11 to our consolidated financial statements included in Part II, Item 8, for a more detailed discussion of our variable interests and other contingencies, including guarantees and indemnities.

CRITICAL ACCOUNTING POLICIES AND ESTIMATES

The preparation of our consolidated financial statements in conformity with generally accepted accounting principles in the United States ("GAAP") requires management to adopt accounting policies as well as make estimates and judgments to develop amounts reported in our financial statements and accompanying notes. We maintain a thorough process to review the application of our accounting policies and to evaluate the appropriateness of the estimates that are required to prepare our financial statements. We believe our estimates and judgments are reasonable; however, actual results and the timing of recognition of such amounts could differ from those estimates. In addition, estimates routinely require adjustment based on changing circumstances and the receipt of new or better information.

Critical accounting policies and estimates are defined as those that are reflective of significant judgments and uncertainties that could potentially result in materially different results under different assumptions and conditions. The policies and estimates discussed below have been reviewed with our independent registered public accounting firm and with the Audit Committee of our Board of Directors. For a discussion of these and other significant accounting policies, see Note 1 to our consolidated financial statements included in Part II, Item 8.

Passenger Revenue

Ticket sales and related ancillary fees are initially deferred in air traffic liability. Air traffic liability represents tickets sold but not yet flown, credits which can be used for future travel, and a portion of the liability related to our TrueBlue® loyalty program. The transaction price is allocated to each performance obligation identified in a passenger ticket based on relative standalone selling price. Passenger revenue, including certain ancillary fees directly related to passenger tickets, is recognized when transportation is provided.

The majority of passenger tickets sold are non-refundable. Non-refundable fares may be canceled prior to the scheduled departure date for a credit for future travel. Refundable fares may be canceled at any time prior to the scheduled departure date. Failure to cancel a refundable fare prior to departure will result in the cancellation of the original ticket and an issuance of a credit for future travel. Most passenger credits can be used for future travel up to one year from the date of booking. Passenger breakage revenue from unused tickets and passenger credits will be recognized in proportion to flown revenue based on estimates of expected expiration when the likelihood of the customer exercising his or her remaining rights becomes remote. Breakage revenue consists of tickets that remain unused past the departure date, have continued validity, and are expected to ultimately expire unused, as well as passenger credits that are not expected to be redeemed prior to expiration. JetBlue uses estimates based on historical experience of expired tickets and credits and considers other factors that could impact future expiration patterns of tickets and credits. Tickets which do not have continued validity past the departure date are recognized as revenue after the scheduled departure date has lapsed.

Loyalty Program

Customers may earn points under our customer loyalty program, TrueBlue®, based on the fare paid and fare product purchased for a flight. Customers can also earn points through business partners such as credit card companies, hotels, car rental companies, and our participating airline partners.

Points Earned From a Ticket Purchase. When a TrueBlue® member travels, we recognize a portion of the fare as revenue and defer in air traffic liabilities the portion that represents the value of the points net of spoilage, or breakage. We allocate the transaction price to each performance obligation on a relative standalone selling price basis. We determine the standalone selling price of TrueBlue® points issued using the redemption value approach. To maximize the use of observable inputs, we utilize the actual ticket value of the tickets purchased with TrueBlue® points. The liability is relieved and passenger revenue is recognized when the points are redeemed and the free travel is provided.

Points Sold to TrueBlue® Partners. Our most significant contract to sell TrueBlue® points is with our co-branded credit card partner Barclays. Co-branded credit card partnerships have the following identified performance obligations: air transportation; use of the JetBlue brand name, and access to our frequent flyer customer lists; advertising; and other airline benefits. In determining the estimated standalone selling price, for co-branded credit card partnerships, JetBlue considers multiple inputs, methods, and assumptions, including: discounted cash flows; estimated redemption value, net of fulfillment discount; points expected to be awarded and redeemed; estimated annual spending by cardholders; estimated annual royalty for use of JetBlue's frequent flyer customer lists; and estimated utilization of other airline benefits. Payments are typically due monthly based on the volume of points sold during the period, and the terms of our marketing contracts are generally from one to ten years. The overall consideration received is allocated to each performance obligation based on its relative standalone selling price. The air transportation element is deferred and recognized as passenger revenue when the points are redeemed. The other elements are recognized as other revenue when the performance obligations related to those services are satisfied, which is generally the same period as when consideration is received from the participating company.

Amounts allocated to the air transportation element which are initially deferred include a portion that are expected to be redeemed during the following twelve months (included within air traffic liability on our consolidated balance sheets), and a portion that are not expected to be redeemed during the following twelve months (included within air traffic liability - non-current on our consolidated balance sheets). We periodically update this analysis and adjust the split between current and non-current liabilities as appropriate.

Points earned by TrueBlue® members never expire. TrueBlue® members can pool points between small groups of people, branded as Points Pooling™. Breakage is estimated using historical redemption patterns to determine a breakage rate. Breakage rates used to estimate breakage revenue are evaluated annually. Changes to breakage estimates impact revenue recognition prospectively.

Accounting for Long-Lived Assets

In accounting for long-lived assets, we make estimates about the expected useful lives, projected residual values, and the potential for impairment. In estimating useful lives and residual values of our aircraft, we have relied upon actual industry experience with the same or similar aircraft types and our anticipated utilization of the aircraft. Changing market prices of new and used aircraft, government regulations, and changes in our maintenance program or operations could result in changes to these estimates.

Our long-lived assets are evaluated for impairment when events and circumstances indicate the assets may be impaired. Indicators include operating or cash flow losses, significant decreases in market value, or changes in technology.

When events and circumstances indicate that our aircraft used in operations may be impaired, we determine if impairment exists by grouping our aircraft by fleet type (the lowest level for which there are identifiable cash flows) and then estimating their future cash flows based on projections of capacity, aircraft age, maintenance requirements, and other relevant conditions. An impairment occurs when the sum of the estimated undiscounted future cash flows is less than the aggregate carrying value of the fleet. The impairment loss recognized is the amount by which the fleet's carrying value exceeds its estimated fair value.

Refer to Note 13 to our consolidated financial statements included in Part II, Item 8 for further details of our impairment charges.

REGULATION G RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

We report our financial results in accordance with GAAP; however, we present certain non-GAAP financial measures in this Report. Non-GAAP financial measures are financial measures that are derived from the consolidated financial statements, but that are not presented in accordance with GAAP. We present these non-GAAP financial measures because we believe they provide useful supplemental information that enables a meaningful comparison of our results to others in the airline industry and our prior year results. Investors should consider these non-GAAP financial measures in addition to, and not as a substitute for, our financial performance measures prepared in accordance with GAAP. Further, our non-GAAP information may be different from the non-GAAP information provided by other companies. The information below provides an explanation of each non-GAAP financial measure used in this Report and shows a reconciliation of certain non-GAAP financial measures to its most directly comparable GAAP financial measure.

Operating Expenses, excluding Fuel, Other Non-Airline Operating Expenses, and Special Items ("Operating Expenses ex-fuel") and Operating Expense ex-fuel per Available Seat Mile ("CASM ex-fuel")

Operating Expense per Available Seat Mile ("CASM") is a common metric used in the airline industry. Our CASM for the relevant periods are summarized in the table below. We exclude aircraft fuel, operating expenses related to other non-airline businesses, such as Paisly (f/k/a JetBlue Travel Products) and JetBlue Technology Ventures (JBV), and special items from total operating expenses to determine Operating Expenses ex-fuel, which is a non-GAAP financial measure, and we exclude the same items from CASM to determine CASM ex-fuel, which is also a non-GAAP financial measure. We believe the impact of these special items distorts our overall trends and that our metrics are more comparable with the presentation of our results excluding such impact.

Special items for 2025 include severance expenses and other special items.

Special items for 2024 included Spirit-related costs, union contract costs, severance expenses, Embraer E190 fleet transition costs, and other special items.

Special items for 2023 included union contract costs and Spirit-related costs.

We believe Operating Expenses ex-fuel and CASM ex-fuel are useful for investors because they provide investors the ability to measure our financial performance excluding items that are beyond our control, such as fuel costs, which are subject to many economic and political factors, as well as items that are not related to the generation of an available seat mile, such as operating expense related to certain non-airline businesses and special items. We believe these non-GAAP measures are more indicative of our ability to manage airline costs and are more comparable to measures reported by other major airlines.

The table below provides a reconciliation of our total operating expenses (GAAP measure) to Operating Expenses ex-fuel, and our CASM to CASM ex-fuel for the periods presented.

NON-GAAP FINANCIAL MEASURE
RECONCILIATION OF OPERATING EXPENSE AND OPERATING EXPENSE PER ASM (CASM), EXCLUDING FUEL

	2025		2024		2023	
(in millions; per ASM data in cents)	**$**	**per ASM**	**$**	**per ASM**	**$**	**per ASM**
Total operating expenses	$ 9,430	14.51	$ 9,963	15.08	$ 9,845	14.37
Less:						
Aircraft fuel	2,057	3.16	2,343	3.55	2,807	4.10
Other non-airline expenses	65	0.10	60	0.09	64	0.09
Special items	30	0.05	591	0.89	197	0.29
Operating expenses, excluding fuel	**$ 7,278**	**11.20**	**$ 6,969**	**10.55**	**$ 6,777**	**9.89**
Percent change		6.2 %		6.6 %		

With respect to JetBlue's CASM ex-fuel guidance, we are unable to provide a reconciliation of the non-GAAP financial measure to GAAP CASM, the most directly comparable GAAP measure, because the quantification of certain excluded items reflected in the CASM ex-fuel guidance cannot be calculated or predicted at this time without unreasonable efforts. The reconciling information that is unavailable would include a forward-looking range of financial performance measures beyond our control, such as fuel costs, which are subject to many economic and political factors. For the same reasons, we are unable to address the probable significance of the unavailable information, which could have a potentially unpredictable and potentially significant impact on our future GAAP financial results.

Operating Expense, Operating Loss, Operating Margin, Pre-tax Loss, Pre-tax Margin, Net Loss and Loss per Share, excluding Special Items, Gain (Loss) on Investments and Gain on Debt Extinguishments

Our GAAP results in the applicable periods were impacted by charges that were deemed special items.

Special items for 2025 include severance expenses and other special items.

Special items for 2024 included Spirit-related costs, union contract costs, severance expenses, Embraer E190 fleet transition costs, and other special items.

Special items for 2023 included union contract costs and Spirit-related costs.

Certain gains and losses on our investments, net were also excluded from our 2025, 2024 and 2023 non-GAAP results. Additionally, the gain on debt extinguishments was also excluded from our 2024 non-GAAP results.

We believe the impact of these items distort our overall trends and that our metrics are more comparable with the presentation of our results excluding the impact of these items. The table below provides a reconciliation of our GAAP reported amounts to the non-GAAP amounts excluding the impact of these items for the periods presented.

NON-GAAP FINANCIAL MEASURE
RECONCILIATION OF OPERATING EXPENSE, OPERATING LOSS, OPERATING MARGIN, PRE-TAX LOSS, PRE-TAX MARGIN, NET LOSS, LOSS PER SHARE, EXCLUDING SPECIAL ITEMS, GAIN (LOSS) ON INVESTMENTS AND GAIN ON DEBT EXTINGUISHMENTS

(in millions except percentages)	Year Ended December 31, 2025	2024	2023
Total operating revenues	**$ 9,062**	**$ 9,279**	**$ 9,615**
RECONCILIATION OF OPERATING EXPENSE			
Total operating expenses	**$ 9,430**	**$ 9,963**	**$ 9,845**
Less: Special items	30	591	197
Total operating expenses excluding special items	**$ 9,400**	**$ 9,372**	**$ 9,648**
RECONCILIATION OF OPERATING LOSS			
Operating loss	**$ (368)**	**$ (684)**	**$ (230)**
Add back: Special items	30	591	197
Operating loss excluding special items	**$ (338)**	**$ (93)**	**$ (33)**
RECONCILIATION OF OPERATING MARGIN			
Operating margin	(4.1)%	(7.4)%	(2.4)%
Operating loss excluding special items	$ (338)	$ (93)	$ (33)
Total operating revenues	9,062	9,279	9,615
Adjusted operating margin	(3.7)%	(1.0)%	(0.3)%
RECONCILIATION OF PRE-TAX LOSS			
Loss before income taxes	**$ (774)**	**$ (897)**	**$ (334)**
Add back: Special items	30	591	197
Less: Gain (loss) on investments, net	18	(27)	9
Less: Gain on debt extinguishments	—	22	—
Loss before income taxes excluding special items, gain (loss) on investments and gain on debt extinguishments	**$ (762)**	**$ (301)**	**$ (146)**
RECONCILIATION OF PRE-TAX MARGIN			
Pre-tax margin	(8.5)%	(9.7)%	(3.5)%
Loss before income taxes excluding special items	$ (762)	$ (301)	$ (146)
Total operating revenues	9,062	9,279	9,615
Adjusted pre-tax margin	(8.4)%	(3.2)%	(1.5)%

NON-GAAP FINANCIAL MEASURE

RECONCILIATION OF OPERATING EXPENSE, OPERATING LOSS, OPERATING MARGIN, PRE-TAX LOSS, PRE-TAX MARGIN, NET LOSS, LOSS PER SHARE, EXCLUDING SPECIAL ITEMS, GAIN (LOSS) ON INVESTMENTS AND GAIN ON DEBT EXTINGUISHMENTS (CONTINUED)

(in millions except per share amounts)	Year Ended December 31,		
	2025	**2024**	**2023**
RECONCILIATION OF NET LOSS			
Net loss	**$ (602)**	**$ (795)**	**$ (310)**
Add back: Special items	30	591	197
Less: Income tax benefit related to special items	7	45	31
Less: Gain (loss) on investments, net	18	(27)	9
Less: Income tax benefit (expense) related to gain (loss) on investments, net	(4)	6	(2)
Less: Gain on debt extinguishments	—	22	—
Less: Income tax expense related to gain on debt extinguishments	—	(5)	—
Net loss excluding special items, gain (loss) on investments and gain on debt extinguishments	**$ (593)**	**$ (245)**	**$ (151)**
CALCULATION OF LOSS PER SHARE			
Loss per common share			
Basic	**$ (1.66)**	**$ (2.30)**	**$ (0.93)**
Add back: Special items	0.08	1.71	0.59
Less: Income tax benefit related to special items	0.02	0.13	0.09
Less: Gain (loss) on investments, net	0.05	(0.08)	0.03
Less: Income tax benefit (expense) related to gain (loss) on investments, net	(0.01)	0.02	(0.01)
Less: Gain on debt extinguishments	—	0.06	—
Less: Income tax expense related to gain on debt extinguishments	—	(0.01)	—
Basic excluding special items, gain (loss) on investments and gain on debt extinguishments	**$ (1.64)**	**$ (0.71)**	**$ (0.45)**
Diluted	**$ (1.66)**	**$ (2.30)**	**$ (0.93)**
Add back: Special items	0.08	1.71	0.59
Less: Income tax benefit related to special items	0.02	0.13	0.09
Less: Gain (loss) on investments, net	0.05	(0.08)	0.03
Less: Income tax benefit (expense) related to gain (loss) on investments, net	(0.01)	0.02	(0.01)
Less: Gain on debt extinguishments	—	0.06	—
Less: Income tax expense related to gain on debt extinguishments	—	(0.01)	—
Diluted excluding special items, gain (loss) on investments and gain on debt extinguishments	**$ (1.64)**	**$ (0.71)**	**$ (0.45)**

Glossary of Airline terminology

Airline terminology used in this section and elsewhere in this Report:

- ***Aircraft utilization -*** The average number of block hours operated per day per aircraft for the total fleet of aircraft.
- ***Available seat miles -*** The number of seats available for passengers multiplied by the number of miles the seats are flown.
- ***Average fare -*** The average one-way fare paid per flight segment by a revenue passenger.
- ***Average fuel cost per gallon -*** Total aircraft fuel costs, including related taxes, into-plane, transportation, airport fuel flowage, storage fees and effective portion of fuel hedging, divided by the total number of fuel gallons consumed.
- ***Average stage length -*** The average number of miles flown per flight.
- ***Fuel efficiency (ASMs per fuel gallon) -*** Available seat miles divided by the total number of fuel gallons consumed.
- ***Load factor -*** The percentage of aircraft seating capacity actually utilized, calculated by dividing revenue passenger miles by available seat miles.
- ***Operating expense per available seat mile -*** Operating expenses divided by available seat miles.
- ***Operating expense per available seat mile, excluding fuel -*** Operating expenses, less aircraft fuel, other non-airline expenses, and special items, divided by available seat miles.
- ***Operating revenue per available seat mile -*** Operating revenues divided by available seat miles.
- ***Passenger revenue per available seat mile -*** Passenger revenue divided by available seat miles.
- ***Revenue passengers -*** The total number of paying passengers flown on all flight segments.
- ***Revenue passenger miles -*** The number of miles flown by revenue passengers.
- ***Yield per passenger mile -*** The average amount one passenger pays to fly one mile.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

The risk inherent in our market risk sensitive instruments and positions is the potential loss arising from adverse changes to the price of fuel and interest rates as discussed below. The sensitivity analyses presented do not consider the effects such adverse changes may have on the overall economic activity, nor do they consider additional actions we may take to mitigate our exposure to such changes. Variable-rate leases are not considered market sensitive financial instruments and, therefore, are not included in the interest rate sensitivity analysis below. Actual results may differ from the sensitivity analyses. See Notes 1, 4 and 13 to our consolidated financial statements included in Part II, Item 8 for accounting policies and additional information.

Aircraft Fuel

Our results of operations are affected by changes in the price and availability of aircraft fuel. Market risk is estimated as a hypothetical 10% increase in the December 31, 2025 cost per gallon of fuel. Based on projected 2026 fuel consumption, such an increase would result in an increase to aircraft fuel expense of $200 million in 2026. As of December 31, 2025, we did not have any outstanding fuel hedging contracts.

Interest

Our earnings are affected by changes in interest rates due to the impact those changes have on interest expense from variable-rate debt instruments and on interest income generated from our cash and investment balances. The interest rate is fixed for $6.6 billion of our debt and finance lease obligations, with the remaining $1.9 billion having floating interest rates. If interest rates were on average 100 basis points higher in 2026 than they were during 2025, our annual interest expense would increase by approximately $19 million. This amount is determined by considering the impact of the hypothetical change in interest rates on our variable rate debt.

If interest rates were to average 100 basis points lower in 2026 than they were during 2025, our interest income from cash and investment balances would increase by approximately $17 million. This amount is determined by considering the impact of the hypothetical change in interest rates on the balances of our money market funds and short-term, interest-bearing investments for the trailing twelve-month period.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

Report of Independent Registered Public Accounting Firm

To the Stockholders and the Board of Directors of JetBlue Airways Corporation

Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheets of JetBlue Airways Corporation (the Company) as of December 31, 2025 and 2024, the related consolidated statements of operations, comprehensive loss, stockholders' equity and cash flows for each of the three years in the period ended December 31, 2025, and the related notes and financial statement schedule listed in the Index at Item 15(a)(2) (collectively referred to as the "consolidated financial statements"). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company at December 31, 2025 and 2024, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2025, in conformity with U.S. generally accepted accounting principles.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the Company's internal control over financial reporting as of December 31, 2025, based on criteria established in Internal Control—Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework), and our report dated February 12, 2026 expressed an unqualified opinion thereon.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Critical Audit Matter

The critical audit matter communicated below is a matter arising from the current period audit of the financial statements that was communicated or required to be communicated to the audit committee and that: (1) relates to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective or complex judgments. The communication of the critical audit matter does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the accounts or disclosures to which it relates.

Loyalty Program - Breakage

Description of the Matter	As discussed in Note 1 to the consolidated financial statements, under the customer loyalty program, the Company issues points to customers based upon the fare paid for a ticket purchase or through sales to business partners, including the Company's co-branded credit card partners. The Company defers a portion of the transaction price allocable to points issued and recognizes revenue when the points are redeemed for travel. The Company estimates breakage for issued points using historical redemption patterns and records revenue for points that are not expected to be redeemed. Estimates of breakage are evaluated annually, and changes to breakage estimates prospectively impact Passenger revenue and Air traffic liability. The balance of the Company's Air traffic liability associated with the loyalty program was $1.2 billion at December 31, 2025. Auditing management's estimates and calculations used in its accounting for the loyalty program is significant to our audit as the related impact to Passenger revenue and Air traffic liability is material and sensitive to changes in the breakage rate. The estimate of breakage by management requires the Company to forecast redemption patterns, which involves the application of judgment and estimation. As a result, auditing the Company's accounting for the loyalty program breakage estimate was complex and highly judgmental.
How We Addressed the Matter in Our Audit	We obtained an understanding, evaluated the design, and tested the operating effectiveness of controls over the Company's accounting for the loyalty program, including controls over management's estimation of breakage rates and review of the significant assumptions underlying the determination of estimated redemption patterns. Our audit procedures included, among others, evaluating the significant assumptions and the accuracy and completeness of the underlying data used in management's calculations including the total number of points issued to and redeemed by customers. We involved our valuation professionals to assist us in our evaluation of the methodology used by the Company to estimate expected redemption patterns. We performed a sensitivity analysis of management's estimate of points expected to be redeemed to evaluate the impact on Passenger revenue and Air traffic liability. We also tested the calculation used to determine the amount recognized as revenue for the period.

/s/ Ernst & Young LLP

We have served as the Company's auditor since 2001.

New York, New York
February 12, 2026

Report of Independent Registered Public Accounting Firm

To the Stockholders and the Board of Directors of JetBlue Airways Corporation

Opinion on Internal Control Over Financial Reporting

We have audited JetBlue Airways Corporation's internal control over financial reporting as of December 31, 2025, based on criteria established in Internal Control—Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework) (the COSO criteria). In our opinion, JetBlue Airways Corporation (the Company) maintained, in all material respects, effective internal control over financial reporting as of December 31, 2025, based on the COSO criteria.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the consolidated balance sheets of the Company as of December 31, 2025 and 2024, the related consolidated statements of operations, comprehensive loss, stockholders' equity and cash flows for each of the three years in the period ended December 31, 2025, and the related notes and financial statement schedule listed in the Index at Item 15(a)(2) and our report dated February 12, 2026 expressed an unqualified opinion thereon.

Basis for Opinion

The Company's management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting included in the accompanying Management's Report on Internal Control Over Financial Reporting. Our responsibility is to express an opinion on the Company's internal control over financial reporting based on our audit. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects.

Our audit included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk, and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

Definition and Limitations of Internal Control Over Financial Reporting

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

/s/ Ernst & Young LLP

New York, New York
February 12, 2026

JETBLUE AIRWAYS CORPORATION
CONSOLIDATED BALANCE SHEETS
(in millions, except per share data)

	December 31,	
	2025	**2024**
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	$ 1,946	$ 1,921
Investment securities	213	1,689
Receivables, less allowance (2025 - $6; 2024 - $6)	372	348
Spare parts, aircraft fuel and supplies, less allowance (2025 - $37; 2024 - $43)	193	158
Restricted cash and cash equivalents	100	—
Prepaid expenses and other	414	142
Total current assets	3,238	4,258
PROPERTY AND EQUIPMENT		
Flight equipment	14,957	14,103
Pre-delivery deposits for flight equipment	177	315
Total flight equipment and pre-delivery deposits, gross	15,134	14,418
Less accumulated depreciation	4,436	4,243
Total flight equipment and pre-delivery deposits, net	10,698	10,175
Other property and equipment, gross	1,377	1,342
Less accumulated depreciation	884	861
Total other property and equipment, net	493	481
Total property and equipment, net	11,191	10,656
OPERATING LEASE ASSETS	868	550
OTHER ASSETS		
Investment securities	318	336
Restricted cash and cash equivalents	249	227
Intangible assets, net of accumulated amortization (2025 - $622; 2024 - $580)	415	399
Other	291	415
Total other assets	1,273	1,377
TOTAL ASSETS	**$ 16,570**	**$ 16,841**

See accompanying notes to consolidated financial statements.

JETBLUE AIRWAYS CORPORATION
CONSOLIDATED BALANCE SHEETS
(in millions, except per share data)

	December 31,	
	2025	**2024**
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts payable	$ 655	$ 619
Air traffic liability	1,669	1,572
Accrued salaries, wages and benefits	680	663
Other accrued liabilities	550	542
Current operating lease liabilities	79	93
Current maturities of long-term debt and finance lease obligations	769	392
Total current liabilities	4,402	3,881
LONG-TERM DEBT AND FINANCE LEASE OBLIGATIONS	7,729	8,147
LONG-TERM OPERATING LEASE LIABILITIES	839	510
DEFERRED TAXES AND OTHER LIABILITIES		
Deferred income taxes	447	633
Air traffic liability - non-current	704	653
Other	329	376
Total deferred taxes and other liabilities	1,480	1,662
COMMITMENTS AND CONTINGENCIES (Notes 10 & 11)		
STOCKHOLDERS' EQUITY		
Preferred stock, $0.01 par value; 25 shares authorized, none issued	—	—
Common stock, $0.01 par value; 900 shares authorized, 532 and 513 shares issued and, 370 and 353 shares outstanding at 2025 and 2024, respectively	5	5
Treasury stock, at cost; 162 and 160 shares at 2025 and 2024, respectively	(2,013)	(2,005)
Additional paid-in capital	3,412	3,320
Retained earnings	717	1,319
Accumulated other comprehensive income (loss)	(1)	2
Total stockholders' equity	2,120	2,641
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	**$ 16,570**	**$ 16,841**

See accompanying notes to consolidated financial statements.

JETBLUE AIRWAYS CORPORATION
CONSOLIDATED STATEMENTS OF OPERATIONS
(in millions, except per share data)

	Years Ended December 31,		
	2025	**2024**	**2023**
OPERATING REVENUES			
Passenger	$ 8,336	$ 8,617	$ 9,008
Other	726	662	607
Total operating revenues	9,062	9,279	9,615
OPERATING EXPENSES			
Aircraft fuel	2,057	2,343	2,807
Salaries, wages and benefits	3,453	3,263	3,055
Landing fees and other rents	658	659	657
Depreciation and amortization	688	655	621
Aircraft rent	74	92	126
Sales and marketing	305	328	316
Maintenance, materials and repairs	791	628	654
Special items	30	591	197
Other operating expenses	1,374	1,404	1,412
Total operating expenses	9,430	9,963	9,845
OPERATING LOSS	(368)	(684)	(230)
OTHER INCOME (EXPENSE)			
Interest expense	(588)	(365)	(210)
Interest income	127	111	70
Capitalized interest	9	15	19
Gain (loss) on investments, net	18	(27)	9
Gain on debt extinguishments	—	22	—
Other	28	31	8
Total other expense	(406)	(213)	(104)
LOSS BEFORE INCOME TAXES	(774)	(897)	(334)
Income tax benefit	172	102	24
NET LOSS	**$ (602)**	**$ (795)**	**$ (310)**
LOSS PER COMMON SHARE			
Basic	$ (1.66)	$ (2.30)	$ (0.93)
Diluted	$ (1.66)	$ (2.30)	$ (0.93)

See accompanying notes to consolidated financial statements.

JETBLUE AIRWAYS CORPORATION
CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS
(in millions)

	Years Ended December 31,		
	2025	**2024**	**2023**
NET LOSS	**$ (602)**	**$ (795)**	**$ (310)**
Changes in fair value of available-for-sale investment securities and derivative instruments, net of reclassifications into earnings, net of taxes of $1, $1, and $2 in 2025, 2024, and 2023, respectively	(3)	6	(4)
Total other comprehensive income (loss)	(3)	6	(4)
COMPREHENSIVE LOSS	**$ (605)**	**$ (789)**	**$ (314)**

See accompanying notes to consolidated financial statements.

JETBLUE AIRWAYS CORPORATION
CONSOLIDATED STATEMENTS OF CASH FLOWS
(in millions)

	Years Ended December 31,		
	2025	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES			
Net loss	$ (602)	$ (795)	$ (310)
Adjustments to reconcile net loss to net cash (used in) provided by operating activities:			
Deferred income taxes	(183)	(110)	(27)
Depreciation and amortization	688	655	621
Spirit special items, non-cash	—	450	—
Gain on debt extinguishments	—	(22)	—
Stock-based compensation	40	39	39
Gain on flight equipment transactions, net	(99)	(17)	—
Unrealized (gains) losses on investments	(2)	21	—
Changes in certain operating assets and liabilities:			
(Increase) decrease in receivables	(22)	4	(3)
(Increase) decrease in inventories, prepaid and other	(63)	2	67
Increase (decrease) in air traffic liability	116	(10)	(145)
Increase (decrease) in accounts payable and other accrued liabilities	36	(28)	141
Other, net	(3)	(45)	17
Net cash (used in) provided by operating activities	(94)	144	400
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditures	(1,078)	(1,478)	(1,128)
Pre-delivery deposits for flight equipment	(44)	(141)	(78)
Purchase of held-to-maturity investments	(142)	(752)	(69)
Proceeds from the maturities of held-to-maturity investments	84	582	12
Purchase of available-for-sale securities	(480)	(1,778)	(474)
Proceeds from the sale of available-for-sale securities	2,041	487	489
Payment for Spirit Airlines acquisition	—	(22)	(131)
Proceeds from the sale of assets and sale-leaseback transactions	279	30	12
Other, net	(2)	(8)	(11)
Net cash provided by (used in) investing activities	658	(3,080)	(1,378)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issuance of long-term debt, net of issuance costs	—	3,793	78
Proceeds from failed sale-leaseback transactions	—	668	1,331
Proceeds from issuance of common stock	52	60	53
Repayment of long-term debt and finance lease obligations	(461)	(748)	(347)
Acquisition of treasury stock	(8)	(6)	(4)
Other, net	—	—	(4)
Net cash (used in) provided by financing activities	(417)	3,767	1,107
INCREASE IN CASH, CASH EQUIVALENTS, RESTRICTED CASH AND RESTRICTED CASH EQUIVALENTS	147	831	129
Cash, cash equivalents, restricted cash and restricted cash equivalents at beginning of period	2,148	1,317	1,188
Cash, cash equivalents, restricted cash and restricted cash equivalents at end of period [1]	$ 2,295	$ 2,148	$ 1,317
SUPPLEMENTAL CASH FLOW INFORMATION			
Cash payments for interest, net	$ (427)	$ (230)	$ (80)
Cash proceeds (payments) for income taxes, net	2	(2)	49
NON-CASH TRANSACTIONS			
Operating lease assets acquired under operating leases	$ 417	$ 58	$ 46
Flight equipment acquired under finance leases	400	122	—

[1] Refer to the table below for a reconciliation of cash, cash equivalents, restricted cash and restricted cash equivalents.

See accompanying notes to consolidated financial statements.

JETBLUE AIRWAYS CORPORATION
CONSOLIDATED STATEMENTS OF CASH FLOWS (CONTINUED)
(in millions)

	December 31,		
	2025	**2024**	**2023**
Cash and cash equivalents	$ 1,946	$ 1,921	$ 1,166
Restricted cash and cash equivalents [(2)]	349	227	151
Total cash, cash equivalents, restricted cash, and restricted cash equivalents	$ 2,295	$ 2,148	$ 1,317

[(2)] Restricted cash and restricted cash equivalents primarily consists of principal and interest payments held as a reserve associated with the financing of the TrueBlue® program, funds held in escrow for principal repayment of 0.50% convertible senior notes pursuant to the Citibank Line of Credit agreement, funds held for workers compensation obligations and various letters of credit.

See accompanying notes to consolidated financial statements.

JETBLUE AIRWAYS CORPORATION
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY
(in millions)

	Common Stock Issued Shares	Common Stock Issued Amount	Treasury Stock Shares	Treasury Stock Amount	Additional Paid-In Capital	Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Total
Balance at December 31, 2022	**486**	**$ 5**	**159**	**$ (1,995)**	**$ 3,129**	**$ 2,424**	**$ —**	**$ 3,563**
Net loss	—	—	—	—	—	(310)	—	(310)
Other comprehensive loss	—	—	—	—	—	—	(4)	(4)
Vesting of restricted stock units	2	—	—	(4)	—	—	—	(4)
Stock compensation expense	—	—	—	—	39	—	—	39
Stock issued under Crewmember Stock Purchase Plan	11	—	—	—	53	—	—	53
Balance at December 31, 2023	**499**	**$ 5**	**159**	**$ (1,999)**	**$ 3,221**	**$ 2,114**	**$ (4)**	**$ 3,337**
Net loss	—	—	—	—	—	(795)	—	(795)
Other comprehensive income	—	—	—	—	—	—	6	6
Vesting of restricted stock units	2	—	1	(6)	—	—	—	(6)
Stock compensation expense	—	—	—	—	39	—	—	39
Stock issued under Crewmember Stock Purchase Plan	12	—	—	—	60	—	—	60
Balance at December 31, 2024	**513**	**$ 5**	**160**	**$ (2,005)**	**$ 3,320**	**$ 1,319**	**$ 2**	**$ 2,641**
Net loss	—	—	—	—	—	(602)	—	(602)
Other comprehensive loss	—	—	—	—	—	—	(3)	(3)
Vesting of restricted stock units	4	—	2	(8)	—	—	—	(8)
Stock compensation expense	—	—	—	—	40	—	—	40
Stock issued under Crewmember Stock Purchase Plan	15	—	—	—	52	—	—	52
Balance at December 31, 2025	**532**	**$ 5**	**162**	**$ (2,013)**	**$ 3,412**	**$ 717**	**$ (1)**	**$ 2,120**

See accompanying notes to consolidated financial statements.

JETBLUE AIRWAYS CORPORATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

JetBlue Airways Corporation ("JetBlue") is New York's Hometown Airline®. We believe our differentiated product and service offerings combined with our competitive cost advantage enables us to effectively compete in the high-value geography we serve. As of December 31, 2025, we served 112 destinations across the United States, Latin America, the Caribbean, Canada, and Europe.

Note 1 - Summary of Significant Accounting Policies

Basis of Presentation

JetBlue provides air transportation services across the United States, Latin America, the Caribbean, Canada, and Europe. Our consolidated financial statements have been prepared in accordance with generally accepted accounting principles in the United States ("GAAP"), and include the accounts of JetBlue and our subsidiaries. All majority-owned subsidiaries are consolidated with all intercompany transactions and balances being eliminated.

Unless otherwise noted, all amounts disclosed are stated before consideration of income taxes.

Use of Estimates

The preparation of our consolidated financial statements and accompanying notes in conformity with GAAP requires us to make certain estimates and assumptions. Actual results could differ from those estimates.

Fair Value

The *Fair Value Measurements and Disclosures* Topic of the Financial Accounting Standards Board (the "FASB") Accounting Standards Codification® ("ASC" or the "Codification") establishes a framework for measuring fair value and requires enhanced disclosures about fair value measurements. This topic clarifies that fair value is an exit price, representing the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants. The topic also requires disclosure about how fair value is determined for assets and liabilities and establishes a hierarchy for which these assets and liabilities must be grouped, based on significant levels of inputs. Refer to Note 13 for more information.

Cash and Cash Equivalents

Our cash and cash equivalents include short-term, highly liquid investments which are readily convertible into cash. These investments include money market securities, commercial paper, and time deposits with maturities of three months or less when purchased.

Restricted Cash and Cash Equivalents

Restricted cash and cash equivalents primarily consists of money held as a reserve for principal and interest payments associated with the financing of the TrueBlue® program, cash held in escrow related to the Citibank revolving credit facility, and letters of credit. The letters of credit relate to a certain number of leases, which will expire at the end of the related lease terms as well as a $65 million letter of credit relating to our 5% ownership in JFK Millennium Partners ("JMP"), a private entity that will finance, develop, and operate JFK Terminal 6. Additionally, we had cash pledged related to funds held for workers compensation obligations and other business partner agreements, which will expire according to the terms of the related agreements.

Accounts Receivable

Accounts receivable are carried at cost, which primarily consist of amounts due from credit card companies related to sales of tickets for future travel and amounts due from our co-branded credit card partners. We estimate an allowance for expected credit losses based on known troubled accounts, if any, and historical experience of losses incurred, as well as current and expected conditions.

Investment Securities

Investment in Debt Securities

Investments in debt securities consist of available-for-sale investment securities and held-to-maturity investment securities. Realized gains and losses are recorded using the specific identification method in gain (loss) investments, net on the consolidated statements of operations. Unrealized gains and losses on available-for-sale securities are reflected in accumulated other comprehensive income (loss) on the consolidated balance sheets. Refer to Note 13 for an explanation of the fair value hierarchy structure and Note 14 for more information.

Investment in Equity Securities

Equity method investments. Investments in which we can exercise significant influence are accounted for using the equity method in accordance with ASC Topic 323, *Investments - Equity Method and Joint Ventures* of the Codification.

Equity investment securities. Our equity investment securities include investments in common stocks of publicly traded companies which are stated at fair value.

Equity investments. Our wholly owned subsidiary, JetBlue Technology Ventures LLC, has equity investments in emerging companies which do not have readily determinable fair values and are accounted for using a measurement alternative.

TWA Hotel. We have an approximate 10% ownership interest in the TWA Flight Center Hotel at JFK, and it is accounted for under the measurement alternative in other assets section of the consolidated balance sheets.

Refer to Note 14 for more information.

Derivative Instruments

As part of our risk management strategy, we periodically purchase energy derivatives. Our derivative instruments include fuel hedge contracts, such as jet fuel call options and call option spreads, which are stated at fair value, net of any collateral postings. Derivative instruments are included in other current assets on our consolidated balance sheets. As of December 31, 2025, we did not have any outstanding fuel hedging contracts. Refer to Note 12 for more information.

Spare Parts, Aircraft Fuel and Supplies

Expendable aircraft spare parts and supplies are stated at average cost, while aircraft fuel is accounted for on a first-in, first-out basis. These items are expensed when used or consumed. An allowance for obsolescence on aircraft spare parts and supplies is provided over the remaining useful life of the related aircraft fleet.

Property and Equipment

We record property and equipment at cost and depreciate to an estimated residual value on a straight-line basis over the asset's estimated useful life. We capitalize additions, asset modifications which extend the useful life or enhance performance, as well as interest related to pre-delivery deposits used to acquire new aircraft and the construction of our facilities.

Estimated useful lives and residual values for property and equipment are summarized as follows:

Property and Equipment Type	Estimated Useful Life	Residual Value
Aircraft [(1)]	25 years	20 %
Aircraft equipment	5-12 years	0 %
Aircraft parts	Fleet life	10 %
Flight equipment leasehold improvements	Lower of lease term or economic life	0 %
Ground property and equipment	2-10 years	0 %
Leasehold improvements - other	Lower of lease term or economic life	0 %
Buildings on leased land	Lower of lease term or economic life	0 %

[(1)] The Company is pursuing capital-light growth and as a result the estimated useful lives of certain Airbus A320 airframes were extended beyond 25 years.

Property under finance leases is initially recorded at an amount equal to the present value of future minimum lease payments which is computed on the basis of our incremental borrowing rate or, when known, the interest rate implicit in the lease. Amortization of property under finance leases is on a straight-line basis over the expected useful life to their estimated residual values and is included in depreciation and amortization expense on our consolidated statements of operations.

We record impairment losses on long-lived assets used in operations when events and circumstances indicate the asset groups may be impaired and the undiscounted future cash flows estimated to be generated by the asset groups are less than the asset groups' net book value. If impairment occurs, the loss is measured by comparing the fair value of the asset to its carrying amount.

For property and equipment classified as held for sale, we discontinue depreciation and record impairment losses if the fair value less cost to sell is lower than the carrying amount of those assets. For the year ended December 31, 2025, we recorded a $13 million impairment loss related to assets classified as held for sale, which is included in other operating expenses on our consolidated statement of operations. We did not record any impairment losses for the years ended December 31, 2024 and 2023. Refer to Note 13 for additional information.

As of December 31, 2025 and 2024, we had $138 million and $33 million, respectively, classified as held for sale within prepaid expenses and other in current assets on the consolidated balance sheets. Refer to Note 10 for additional information.

Software

We capitalize certain costs related to the acquisition and development of computer software. We amortize these costs using the straight-line method over the estimated useful life of the software, which is generally five years. The net book value of computer software, which is included in intangible assets on our consolidated balance sheets, was $152 million and $138 million as of December 31, 2025 and 2024, respectively. Amortization expense related to computer software was $66 million, $72 million, and $62 million for the years ended December 31, 2025, 2024, and 2023, respectively. As of December 31, 2025, amortization expense related to computer software is expected to be as follows (in millions):

	Amortization Expense
2026	$ 55
2027	46
2028	31
2029	15
2030	5

Indefinite-Lived Intangible Assets

Our indefinite-lived intangible assets consist primarily of acquired slots at certain high density airports which results in no amortization of expense. Slots are the rights to take-off or land at a specific airport during a specified time of day and are a means by which airport capacity and congestion can be managed. We evaluate our indefinite-lived intangible assets for impairment on an annual basis, or more frequently as needed when events and circumstances indicate an impairment may exist. Impairment indicators include operating or cash flow losses as well as various market factors to determine if events and circumstances could reasonably have affected the fair value. As of December 31, 2025 and 2024, our indefinite-lived intangible assets, which are included in intangible assets on our consolidated balance sheets, were $139 million. We performed an impairment assessment as of December 31, 2025 and determined our indefinite-lived intangible assets were not impaired.

Passenger Revenue

Ticket sales and related ancillary fees are initially deferred in air traffic liability. Air traffic liability represents tickets sold but not yet flown, credits which can be used for future travel, and a portion of the liability related to our TrueBlue® loyalty program. The transaction price is allocated to each performance obligation identified in a passenger ticket based on relative standalone selling price. Passenger revenue, including certain ancillary fees directly related to passenger tickets, is recognized when transportation is provided. Taxes that we are required to collect from our customers, including foreign and U.S. federal transportation taxes, security taxes, and airport facility charges, are excluded from passenger revenue. Those taxes and fees are recorded as a liability upon collection and are relieved from the liability upon remittance to the applicable governmental agency.

The majority of passenger tickets sold are non-refundable. Non-refundable fares may be canceled prior to the scheduled departure date for a credit for future travel. Refundable fares may be canceled at any time prior to the scheduled departure date. Failure to cancel a refundable fare prior to departure will result in the cancellation of the original ticket and an issuance of a credit for future travel. Most passenger credits can be used for future travel up to one year from the date of booking. Passenger breakage revenue from unused tickets and passenger credits will be recognized in proportion to flown revenue based on estimates of expected expiration when the likelihood of the customer exercising his or her remaining rights becomes remote. Breakage revenue consists of tickets that remain unused past the departure date, have continued validity, and are expected to ultimately expire unused, as well as passenger credits that are not expected to be redeemed prior to expiration. JetBlue uses estimates based on historical experience of expired tickets and credits and considers other factors that could impact future expiration patterns of tickets and credits. Tickets which do not have continued validity past the departure date are recognized as revenue after the scheduled departure date has lapsed.

Passenger ticket costs primarily include credit card fees, commissions paid, and global distribution systems booking fees. Costs are allocated entirely to the purchased travel services and are capitalized until recognized when travel services are provided to the customer.

Loyalty Program

Customers may earn points under our customer loyalty program, TrueBlue®, based on the fare paid and fare product purchased for a flight. Customers can also earn points through business partners such as credit card companies, hotels, car rental companies, and our participating airline partners.

Points Earned From a Ticket Purchase. When a TrueBlue® member travels, we recognize a portion of the fare as revenue and defer in air traffic liability the portion that represents the value of the points net of spoilage, or breakage. The transaction price is allocated to each performance obligation on a relative standalone selling price basis. We determine the standalone selling price of TrueBlue® points issued using the redemption value approach. To maximize the use of observable inputs, we utilize the actual ticket value of the tickets purchased with TrueBlue® points. The liability is relieved and passenger revenue is recognized when points are redeemed and free travel is provided.

Points Sold to TrueBlue® Partners. Our most significant contract to sell TrueBlue® points is with our co-branded credit card partner. Co-branded credit card partnerships have the following identified performance obligations: air transportation; use of the JetBlue brand name and access to our frequent flyer customer lists; advertising; and other airline benefits. In determining the standalone selling price for co-brand credit card arrangements, JetBlue considered multiple inputs, methods and assumptions, including: discounted cash flows; estimated redemption value, net of fulfillment discount; points expected to be awarded and redeemed; estimated annual spending by cardholders; estimated annual royalty for use of JetBlue's frequent flyer customer lists; and estimated utilization of other airline benefits. Payments are typically due monthly based on the volume of points sold during the period, and the terms of our contracts are generally from one to ten years. The overall consideration received is allocated to each performance obligation based on its relative standalone selling price. The air transportation element is deferred and recognized as passenger revenue when the points are redeemed. The other elements are recognized as other revenue when the performance obligations related to those services are satisfied, which is generally the same period as when consideration is received from the participating company.

Amounts allocated to the air transportation element which are initially deferred include a portion that are expected to be redeemed during the following twelve months (included within air traffic liability on our consolidated balance sheets), and a portion that are not expected to be redeemed during the following twelve months (included within air traffic liability - non-current on our consolidated balance sheets). We periodically update this analysis and adjust the split between current and non-current liabilities as appropriate.

Points earned by TrueBlue® members never expire. TrueBlue® members can pool points between small groups of people, branded as Points Pooling™. Breakage is estimated using historical redemption patterns to determine a breakage rate. Breakage rates used to estimate breakage revenue are evaluated annually. Changes to breakage estimates impact revenue recognition prospectively.

Aircraft Fuel

Aircraft fuel consists of the cost of jet fuel, related taxes, into-plane, transportation, airport fuel flowage, and storage fees. It also includes realized gains and losses arising from fuel derivatives.

Airframe and Engine Maintenance and Repairs

Regular airframe maintenance for owned and leased flight equipment is expensed as incurred unless covered by a third-party long-term flight hour service agreement. We have separate service agreements in place covering scheduled and unscheduled repairs of certain airframe line replacement unit components as well as engines in our fleet. Certain of these agreements are under a power-by-the-hour agreement, which requires monthly payments at rates based on either the number of operating aircraft cycles or engine flight hours each month in exchange for a predetermined maintenance program. These power-by-the-hour agreements, if they meet certain criteria, transfer risk to the third-party service provider and therefore, are expensed based on actual flight hours or aircraft cycles occurring each period.

Advertising Costs

Advertising costs, which are included in sales and marketing on our consolidated statements of operations, are expensed as incurred. Advertising expense was $76 million in 2025, $79 million in 2024, and $66 million in 2023.

Share-Based Compensation

We record compensation expense for share-based awards based on the grant date fair value of those awards. Share-based compensation expense includes an estimate for pre-vesting forfeitures. Each vesting portion of an award is recognized over the requisite service periods of the awards on a straight-line basis. Refer to Note 7 for more information.

Income Taxes

We account for income taxes utilizing the liability method. Deferred income taxes are recognized for the tax consequences of temporary differences between the tax and financial statement reporting bases of assets and liabilities. A valuation allowance for deferred tax assets is provided unless realization of the asset is judged by us to be more likely than not. Our policy is to recognize interest and penalties accrued on any unrecognized tax benefits as a component of income tax expense. Refer to Note 8 for more information.

Recently Issued Accounting Pronouncements

Recently Adopted Standards

Accounting Standards Update 2023-09—Income Taxes (Topic 740): Improvements to Income Tax Disclosures (ASU 2023-09)

ASU 2023-09 requires disaggregated information about a reporting entity's effective tax rate reconciliation as well as information on income taxes paid. ASU 2023-09 requires disaggregation of the effective tax rate reconciliation at a threshold of 5% of our federal rate of 21%. Income taxes paid (net of refunds received) is required to be disaggregated by federal, state and foreign jurisdictions. The disaggregation is based on a quantitative threshold of 5% of total income taxes paid, net of refunds received. Income (loss) before income tax benefit (expense) is also required to be disaggregated between domestic and foreign jurisdictions. ASU 2023-09 eliminates the requirement to disclose details of tax positions for which the amount of unrecognized tax benefits may significantly increase or decrease in the next 12 months. The Company has adopted the standard effective December 31, 2025 on a prospective basis, and it did not have a material impact on the Company's consolidated financial statements.

Standards Effective in Future Years

Accounting Standards Update 2024-03 — Income Statement — Reporting Comprehensive Income — Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses (ASU 2024-03)

ASU 2024-03 requires entities to disclose disaggregated information regarding specific expense categories in the notes to the financial statements for both interim and annual periods. The standard is effective for annual periods beginning after December 15, 2026 and interim periods beginning after December 15, 2027. The standard will be applied prospectively, with the option to apply on a retrospective basis. Early adoption is permitted. The Company is evaluating the new standard but does not expect it to have a material impact on the Company's consolidated financial statements.

Accounting Standards Update 2025-06—Intangibles—Goodwill and Other—Internal-Use Software (Subtopic 350-40): Targeted Improvements to the Accounting for Internal-Use Software (ASU 2025-06)

ASU 2025-06 updates the accounting guidance for internal-use software costs. The standard removes references to development stages and requires capitalization of software costs when management has authorized and committed to funding the software project, it is probable that the project will be completed, and the software will be used to perform the function intended. The standard is effective for annual reporting periods beginning after December 15, 2027, and interim reporting periods within those annual reporting periods. The standard may be applied prospectively, retrospectively, or using a modified transition method. Early adoption is permitted. The Company is currently evaluating the impact of adopting this standard on its consolidated financial statements.

Note 2 - Revenue Recognition

The Company categorizes revenue recognized from contracts with its customers by revenue source as we believe it best depicts the nature, amount, timing, and uncertainty of our revenue and cash flow. The following table provides revenue recognized by revenue source for the years ended December 31, 2025, 2024, and 2023 (in millions):

	Twelve Months Ended December 31,		
	2025	2024	2023
Passenger revenue			
Passenger travel	$ 7,667	$ 7,983	$ 8,403
Loyalty revenue - air transportation	669	634	605
Other revenue			
Loyalty revenue	521	464	422
Other revenue	205	198	185
Total operating revenue	**$ 9,062**	**$ 9,279**	**$ 9,615**

TrueBlue® is our customer loyalty program designed to reward and recognize our customers. TrueBlue® points earned from ticket purchases are recorded as a reduction to Passenger travel within passenger revenue. Amounts presented in Loyalty revenue - air transportation represent revenue recognized when TrueBlue® points have been redeemed and travel has occurred. Loyalty revenue within other revenue primarily consists of the non-air transportation elements from the sale of TrueBlue® points.

Contract Liabilities

Our contract liabilities primarily consist of ticket sales for which transportation has not yet been provided, unused credits available to customers, and outstanding loyalty points available for redemption (in millions):

	December 31, 2025	December 31, 2024
Air traffic liability - passenger travel [(1)]	$ 1,123	$ 1,073
Air traffic liability - loyalty program (air transportation)	1,227	1,125
Deferred revenue - passenger travel and loyalty program travel [(2)]	334	389
Deferred revenue - other [(3)]	25	27
Total	**$ 2,709**	**$ 2,614**

[(1)] The balance as of December 31, 2025 includes a $2 million travel bank liability recognized within other liabilities on our consolidated balance sheets.

[(2)] Included within other accrued liabilities and other liabilities on our consolidated balance sheets.

[(3)] Included within air traffic liability on our consolidated balance sheets.

During each of the years ended December 31, 2025 and 2024, we recognized passenger revenue of $1.1 billion, which was included in passenger travel liability at the beginning of the respective periods.

The Company elected the practical expedient that allows entities to not disclose the amount of the remaining transaction price and its expected timing of recognition for passenger tickets if the contract has an original expected duration of one year or less or if certain other conditions are met. We elected to apply this practical expedient to our contract liabilities relating to passenger travel and ancillary services as our tickets or any related passenger credits expire generally one year from the date of booking.

TrueBlue® points are combined into one homogeneous pool and are not separately identifiable. As such, the revenue is comprised of points that were part of the air traffic liability balance at the beginning of the period as well as points that were issued during the period.

The table below presents the activity of the current and non-current air traffic liability for our loyalty program, and includes points earned and sold to participating companies for the years ended December 31, 2025 and 2024 (in millions):

Balance at December 31, 2023	**$**	**1,072**
TrueBlue® points redeemed passenger		(634)
TrueBlue® points redeemed other		(26)
TrueBlue® points earned and sold		713
Balance at December 31, 2024		**1,125**
TrueBlue® points redeemed passenger		(669)
TrueBlue® points redeemed other		(40)
TrueBlue® points earned and sold		811
Balance at December 31, 2025	**$**	**1,227**

The timing of our TrueBlue® point redemptions can vary; however, the majority of points are redeemed within approximately two years of the date of issuance.

Note 3 - Long-term Debt, Short-term Borrowings, and Finance Lease Obligations

Long-term debt and finance lease obligations and the related weighted average contractual interest rate at December 31, 2025 and 2024 consisted of the following (in millions):

	December 31, 2025		December 31, 2024	
Secured Debt				
Fixed rate special facility bonds, due through 2036	$ 43	5.0 %	$ 43	5.0 %
Fixed rate enhanced equipment notes:				
2019-1 Series AA, due through 2032	424	2.8 %	452	2.8 %
2019-1 Series A, due through 2028	132	3.0 %	141	3.0 %
2019-1 Series B, due through 2027	45	8.1 %	58	8.1 %
2020-1 Series A, due through 2032	428	4.1 %	469	4.1 %
2020-1 Series B, due through 2028	82	7.8 %	100	7.8 %
Fixed rate equipment notes, due through 2028	127	4.0 %	219	4.3 %
Floating rate equipment notes, due through 2036 [(1)]	673	6.7 %	742	7.4 %
Aircraft failed sale-leaseback transactions, due through 2036 [(1)]	2,103	6.9 %	2,221	7.0 %
TrueBlue® senior secured notes, due through 2031	1,990	9.9 %	1,988	9.9 %
TrueBlue® senior secured term loan facility, due through 2029 [(1)]	744	8.8 %	749	9.9 %
Finance leases	449	6.3 %	116	5.8 %
Unsecured Debt				
Unsecured CARES Act Payroll Support Program loan, due through 2030	259	2.0 %	259	2.0 %
Unsecured Consolidated Appropriations Act Payroll Support Program Extension loan, due through 2031	144	2.0 %	144	2.0 %
Unsecured American Rescue Plan Act of 2021 Payroll Support loan, due through 2031	132	2.0 %	132	2.0 %
0.50% convertible senior notes, due through 2026	325	0.5 %	325	0.5 %
2.50% convertible senior notes, due through 2029	460	2.5 %	460	2.5 %
Total debt and finance lease obligations	**$ 8,560**		**$ 8,618**	
Less: Debt issuance costs	(62)		(79)	
Less: Current maturities	(769)		(392)	
Long-term debt and finance lease obligations	**$ 7,729**		**$ 8,147**	

[(1)] Certain debt bears interest at a floating rate equal to Secured Overnight Financing Rate ("SOFR"), plus a margin.

Fixed Rate Specialty Bonds, Due Through 2036

In November 2005, the Greater Orlando Aviation Authority ("GOAA") issued special purpose airport facilities revenue bonds to JetBlue as reimbursement for certain airport facility construction and other costs. In April 2013, GOAA issued $42 million in special purpose airport facility revenue bonds to refund the bonds issued in 2005. The proceeds from the refunded bonds were loaned to us and we recorded the issuance of $43 million, net of $1 million premium, as long-term debt on our consolidated balance sheets.

Fixed Rate Enhanced Equipment Notes

We have financed certain aircraft with Enhanced Equipment Trust Certificates ("EETCs"). One of the benefits of this structure is being able to finance several aircraft at one time, rather than individually. The structure of EETC financing is that we create pass-through trusts in order to issue pass-through certificates. The proceeds from the issuance of these certificates are then used to purchase equipment notes which are issued by us and are secured by our aircraft. These trusts meet the definition of a variable interest entity ("VIE"), as defined in Topic 810, *Consolidation* of the FASB Codification, and must be considered for consolidation in our financial statements. Our assessment of our EETCs considers both quantitative and qualitative factors including the purpose for which these trusts were established and the nature of the risks in each. The main purpose of the trust

structure is to enhance the credit worthiness of our debt obligation through certain bankruptcy protection provisions and liquidity facilities, and also to lower our total borrowing cost. We concluded that we are not the primary beneficiary in these trusts because our involvement in them is limited to principal and interest payments on the related notes, the trusts were not set up to pass along variability created by credit risk to us and the likelihood of our defaulting on the notes. Therefore, we have not consolidated these trusts in our financial statements.

2019-1 Equipment Notes

In November 2019, we completed a public placement of equipment notes in an aggregate principal amount of $772 million secured by 25 Airbus A321 aircraft. The equipment notes were issued in two series: (i) Series AA, bearing interest at the rate of 2.75% per annum in the aggregate principal amount equal to $589 million, and (ii) Series A, bearing interest at the rate of 2.95% per annum in the aggregate principal amount equal to $183 million. Principal and interest are payable semi-annually.

In August 2020, we completed a public placement of equipment notes in an aggregate principal amount of $115 million bearing interest at a rate of 8.00% per annum. These equipment notes are secured by the 25 Airbus A321 aircraft included in the collateral pool of our 2019-1 Series AA and Series A offerings completed in November 2019. Principal and interest are payable semi-annually.

2020-1 Equipment Notes

In August 2020, we completed a public placement of equipment notes in an aggregate principal amount of $808 million secured by 24 Airbus A321 aircraft. The equipment notes were issued in two series: (i) Series A, bearing interest at the rate of 4.00% per annum in the aggregate principal amount equal to $636 million, and (ii) Series B, bearing interest at the rate of 7.75% per annum in the aggregate principal amount equal to $172 million. Principal and interest are payable semi-annually.

Fixed Rate Equipment Notes, Due Through 2028

In 2018 and 2019, we issued fixed rate equipment notes of $567 million and $219 million, respectively. In 2022, we prepaid approximately $11 million of debt on fixed rate equipment notes. These notes mature on an aircraft-by-aircraft basis from September 2022 through December 2028 and as of December 31, 2025 are secured by 12 Airbus aircraft.

Floating Rate Equipment Notes, Issued in 2024

In 2024, we issued $662 million in floating rate equipment notes. Debt incurred matures on an aircraft-by-aircraft basis from December 2027 through November 2036, with principal and interest payable quarterly in arrears.

Aircraft Failed Sale-Leaseback Transactions, Issued in 2024

In 2024, we entered into $668 million of aircraft failed sale-leaseback transactions. Debt incurred under these failed sale-leasebacks matures on an aircraft-by-aircraft basis from January 2034 through December 2036. These sale-leasebacks did not qualify as sales for accounting purposes. The assets associated with these transactions remain on our consolidated balance sheets within property and equipment and the related liabilities under the lease are classified within debt and finance lease obligations. These transactions are treated as cash from financing activities on our consolidated statements of cash flows.

TrueBlue® Financings

TrueBlue® Senior Secured Notes

In August 2024, JetBlue and JetBlue Loyalty, LP ("Loyalty LP" and, together with the Company, the "TrueBlue® Issuers") co-issued $2.0 billion aggregate principal amount of senior secured notes due 2031 (the "TrueBlue® Notes"). The TrueBlue® Notes bear interest at a rate of 9.875% per annum, in each case payable quarterly in arrears beginning in December 2024. The TrueBlue® Notes are scheduled to mature in September 2031, unless earlier redeemed or repurchased by the TrueBlue® Issuers.

The TrueBlue® Notes were issued under an indenture (the "TrueBlue® Indenture"), dated as of August 27, 2024, by and among the TrueBlue® Issuers, the guarantors party thereto (the "Guarantors") and Wilmington Trust, National Association, as trustee. The TrueBlue® Notes were sold pursuant to a purchase agreement, dated August 13, 2024, by and among the TrueBlue® Issuers, the Guarantors and Goldman Sachs & Co. LLC and Barclays Capital Inc., as representatives of the several initial purchasers identified therein.

The TrueBlue® Notes are fully and unconditionally guaranteed on a senior secured basis, jointly and severally, by each of the Guarantors. The TrueBlue® Notes and the TrueBlue® Note guarantees are secured, together with all outstanding obligations

under the TrueBlue® Term Loan Facility (as defined below), by a first lien on certain collateral in connection with the Company's customer loyalty program, TrueBlue® (the "Collateral").

At any time prior to August 27, 2027, the TrueBlue® Issuers may redeem the TrueBlue® Notes, in whole or in part, at a price equal to 100% of the principal amount thereof, plus an applicable "make-whole" premium. On or after August 27, 2027, the TrueBlue® Issuers may redeem the TrueBlue® Notes, in whole or in part, at the applicable redemption prices described in the Indenture. No sinking fund is provided for the TrueBlue® Notes, which means the TrueBlue® Issuers are not required to set aside funds periodically for redemption or retirement of the TrueBlue® Notes. Upon the occurrence of certain circumstances, the TrueBlue® Issuers will prepay a pro rata portion of the TrueBlue® Notes.

The TrueBlue® Indenture contains customary affirmative, negative and financial covenants including compliance with certain debt service coverage ratios and minimum liquidity requirements as well as events of default. In the case of an event of default with respect to the TrueBlue® Issuers and/or the Guarantors arising from specified events of bankruptcy or insolvency, all outstanding TrueBlue® Notes will become due and payable immediately without further action or notice.

TrueBlue® Senior Secured Term Loan Facility

As previously disclosed, in August 2024, the Company and Loyalty LP entered into a senior secured term loan credit and guaranty agreement among the Company and Loyalty LP, as co-borrowers, the Guarantors, the lenders party thereto, Barclays Bank PLC, as administrative agent, and Wilmington Trust, National Association, as collateral administrator, for a $765 million senior secured term loan facility (the "TrueBlue® Term Loan Facility") due 2029. The TrueBlue® Term Loan Facility is guaranteed by the Guarantors and secured, on a pari passu basis with the TrueBlue® Notes, by the Collateral. The loans under the TrueBlue® Term Loan Facility bear interest at a variable rate equal to Term SOFR plus an applicable margin (subject to a Term SOFR floor), or another index rate plus an applicable margin.

On February 28, 2025, the Company entered into the First Amendment to the TrueBlue® Term Loan Facility, which amended the interest rate to SOFR plus an applicable margin of 4.75%.

The TrueBlue® Term Loan Facility also contains mandatory prepayment provisions, which may require the co-borrowers, in certain instances, to prepay obligations owed under the TrueBlue® Term Loan Facility or other priority lien debt in connection with, among other things, dispositions of collateral or a change of control. Any prepayment of the loans under the TrueBlue® Term Loan Facility prior to the maturity date (other than as a result of an early amortization event, an event of default or certain other mandatory prepayment events thereunder) may require the TrueBlue® Issuers to pay a prepayment premium.

The TrueBlue® Term Loan Facility contains covenants and events of default substantially similar to those applicable to the TrueBlue® Notes, including a cross-default to other material indebtedness including the TrueBlue® Notes.

Federal Payroll Support Programs, Due Through 2031

As a result of the adverse economic impact of COVID-19, in 2020 and 2021 we received assistance under various payroll support programs provided by the federal government.

CARES Act – Payroll Support Program

On March 27, 2020, Congress passed the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act"). Under the CARES Act, assistance was made available to the aviation industry in the form of direct payroll support (the "Payroll Support Program") and secured loans (the "Loan Program").

On April 23, 2020, we entered into a Payroll Support Program Agreement (the "PSP Agreement") under the CARES Act with the United States Department of the Treasury ("Treasury") governing our participation in the Payroll Support Program. Under the Payroll Support Program, Treasury provided us with a total of approximately $963 million (the "Payroll Support Payments") consisting of $704 million in grants and $259 million in unsecured term loans. The loans have a 10-year term and bear interest on the principal amount outstanding at an annual rate of 1.00% until April 23, 2025, and the applicable SOFR plus 2.00% thereafter until April 23, 2030. The principal amount may be repaid at any time prior to maturity at par. As part of the agreement, JetBlue issued to Treasury warrants to acquire more than 2.7 million shares of our common stock under the program at an exercise price of $9.50 per share.

Consolidated Appropriations Act – Payroll Support Program 2

On January 15, 2021, we entered into a Payroll Support Program Extension Agreement (the "PSP Extension Agreement") with Treasury governing our participation in the federal Payroll Support Program for passenger air carriers under the United

States Consolidated Appropriations Act, 2021 (the "Payroll Support Program 2"). Treasury provided us with a total of approximately $580 million (the "Payroll Support 2 Payments") under the program, consisting of $436 million in grants and $144 million in unsecured term loans, with funding received on January 15, 2021, March 5, 2021 and April 29, 2021. The loans have a 10-year term and bear interest on the principal amount outstanding at an annual rate of 1.00% until January 15, 2026, and the applicable SOFR plus 2.00% thereafter until January 15, 2031. In consideration for the Payroll Support 2 Payments, we issued warrants to purchase approximately 1.0 million shares of our common stock to Treasury at an exercise price of $14.43 per share.

American Rescue Plan Act – Payroll Support Program 3

On May 6, 2021, we entered into a Payroll Support 3 Agreement (the "PSP3 Agreement") with Treasury governing our participation in the federal payroll support program for passenger air carriers under Section 7301 of the American Rescue Plan Act of 2021 (the "Payroll Support Program 3"). Treasury provided us with a total of approximately $541 million (the "Payroll Support 3 Payments") under the program, consisting of $409 million in grants and $132 million in unsecured term loans. The loans have a 10-year term and bear interest on the principal amount outstanding at an annual rate of 1.00% until May 6, 2026, and the applicable SOFR plus 2.00% thereafter until May 6, 2031. In consideration for the Payroll Support 3 Payments, we issued warrants to purchase approximately 0.7 million shares of our common stock to Treasury at an exercise price of $19.90 per share.

The warrants associated with each of the payroll support programs described above will expire 5 years after issuance and will be exercisable either through net cash settlement or net share settlement, at our option, in whole or in part at any time.

Our funding from all payroll support grants were fully utilized as of December 31, 2021.

0.50% Convertible Senior Notes, Due Through 2026

In March 2021, we completed a private offering for $750 million of 0.50% convertible notes due 2026. The notes are general senior unsecured obligations and will rank equal in right of payment with all of our existing and future senior unsecured indebtedness and senior in right of payment to our existing and future subordinated debt. The notes will effectively rank junior in right of payment to any of our existing and future secured indebtedness to the extent of the value of the assets securing such indebtedness and are structurally subordinated to all of our indebtedness and other liabilities. The net proceeds from this offering were approximately $734 million.

Holders of the notes may convert them into shares of our common stock subsequent to June 30, 2021 but prior to January 1, 2026 only under certain circumstances (such as upon the satisfaction of the sale price condition, the satisfaction of the trading price condition, notice of redemption, or specified corporate events) and thereafter at any time at a rate of 38.5802 shares of common stock per $1,000 principal amount of notes, which corresponds to an initial conversion price of approximately $25.92 per share. The conversion rate is subject to adjustment upon the occurrence of certain specified events, including, but not limited to, the issuance of certain stock dividends on common stock, the issuance of certain rights or warrants, subdivisions, combinations, distributions of capital stock, indebtedness or assets, cash dividends, and certain issuer tender or exchange offers.

On or after January 1, 2026 until the close of business on the second scheduled trading day immediately preceding the maturity date, holders may convert their notes at any time, regardless of the foregoing circumstances.

Upon conversion, the notes will be settled in cash up to the aggregate principal amount of the notes to be converted and, at our election, in shares of our common stock, cash or a combination of cash and shares of our common stock in respect of the remainder, if any, of our conversion obligation.

We are not required to redeem or retire the notes periodically. We may, at our option, redeem any of the notes for cash at a redemption price of 100% of their principal amount, plus accrued and unpaid interest at any time on or after April 1, 2024 if the last reported sale price of our common stock has been at least 130% of the conversion price then in effect for at least 20 trading days (whether or not consecutive), including the trading day immediately preceding the date on which we provide notice of redemption, during any 30 consecutive trading day period ending on, and including, the trading day immediately preceding the date on which we provide a notice of redemption to the holders.

We evaluated the conversion feature of this note offering for embedded derivatives in accordance with ASC 815, *Derivatives and Hedging*, and the substantial premium model in accordance with ASC 470, *Debt*. Based on our assessment, separate accounting for the conversion feature of this note offering is not required.

A portion of the net proceeds from the issuance of the 2.50% convertible senior notes, described in the section below, were used to retire $425 million of our existing 0.50% convertible senior notes, due 2026. As a result of this retirement, we

recognized a gain on debt extinguishment of $22 million in 2024. This gain was included within other income (expense) on our consolidated statements of operations.

For 2025, the effective interest rate of the 0.50% convertible senior notes was 0.50%. Interest expense recognized in 2025 was $3 million, of which $2 million was related to the amortization of debt issuance costs and $1 million was due to contractual interest expense. Interest expense recognized in 2024 was $6 million, of which $3 million was related to the amortization of debt issuance costs and $3 million was due to contractual interest expense. Interest expense recognized in 2023 was $7 million, of which $3 million was related to the amortization of debt issuance costs and $4 million was due to contractual interest expense.

The following table provides information relating to the principal amount and unamortized debt issuance costs of the 0.50% Convertible Senior Notes (in millions):

	December 31, 2025	December 31, 2024
Principal amount	$ 325	$ 325
Less: Unamortized debt issuance costs	—	2
Net carrying amount	$ 325	$ 323

2.50% Convertible Senior Notes, Due through 2029

In August 2024, we issued $460 million of 2.50% convertible senior notes due in September 2029, consisting of an initial $400 million offering and a subsequent $60 million option, under an indenture, dated as of August 16, 2024 with Wilmington Trust, National Association, as trustee. Interest is payable semi-annually in arrears in March and September of each year, beginning in March 2025. The notes are general unsecured senior obligations and will rank equal in right of payment with our existing and future senior unsecured indebtedness and senior in right of payment to our existing and future subordinated debt. The notes will effectively rank junior in right of payment to any of our existing and future secured indebtedness to the extent of the value of the assets securing such indebtedness and are structurally subordinated to all indebtedness and other liabilities of our subsidiaries.

Holders of the notes may convert them into shares of our common stock subsequent to December 31, 2024 but prior to June 1, 2029 only under certain enumerated circumstances, such as upon the satisfaction of the sale price condition, the satisfaction of the trading price condition, notice of redemption, or specified corporate events. The initial conversion rate of 163.3987 shares of common stock per $1,000 principal amount of notes, corresponds to an initial conversion price of approximately $6.12 per share. The conversion rate is subject to adjustment upon the occurrence of certain specified events, including, but not limited to, the issuance of certain stock dividends on common stock, the issuance of certain rights or warrants, subdivisions, combinations, distributions of capital stock, indebtedness or assets, cash dividends and certain issuer tender or exchange offers.

On or after June 1, 2029 until the close of business on the second scheduled trading day immediately preceding the maturity date, holders may convert their notes at any time, regardless of the foregoing circumstances.

Upon conversion, the notes will be settled in cash up to the aggregate principal amount of the notes to be converted and, at our election, in shares of our common stock, cash or a combination of cash and shares of our common stock in respect of the remainder, if any, of our conversion obligation.

We are not required to redeem or retire the notes periodically. We may, at our option, redeem any of the notes for cash at a redemption price of 100% of their principal amount, plus accrued and unpaid interest at any time on or after September 1, 2027 until the 45th scheduled trading day before the maturity date, under certain circumstances. Additionally, holders may under specified conditions, have the right to require the Company to repurchase all or a portion of the notes for a cash price equal to 100% of the principal amount of the notes to be repurchased plus accrued and unpaid interest, if any.

We have evaluated the conversion feature of this note offering for embedded derivatives in accordance with ASC 815, *Derivatives and Hedging*, and ASC 470, *Debt*. Based on our assessment, separate accounting for the conversion feature of this note offering is not required.

For 2025, the effective interest rate of the $460 million 2.50% convertible senior notes was 2.54%. With respect to these notes, for the year ended December 31, 2025, we recognized interest expense of $14 million, of which $2 million was due to the amortization of debt issuance costs and $12 million was due to contractual interest expense. Interest expense recognized in 2024 was $5 million, of which $1 million was related to the amortization of debt issuance costs and $4 million was due to contractual interest expense.

The following table provides information relating to the principal amount and unamortized debt issuance costs of the 2.50% Convertible Senior Notes (in millions):

	December 31, 2025	December 31, 2024
Principal amount	$ 460	$ 460
Less: Unamortized debt issuance costs	8	10
Net carrying amount	$ 452	$ 450

General Debt Matters

In 2025, we made principal payments of $461 million on our outstanding debt and finance lease obligations.

As of December 31, 2025, we were in compliance with the covenants of our debt and lease agreements.

We did not record any gain or loss on debt extinguishments in 2025. In 2024, we recognized a $22 million gain on the early extinguishment of debt. In 2023, debt payoffs resulted in immaterial extinguishment expense.

Maturities of our debt and finance leases, net of debt issuance costs, for the next five years are as follows (in millions):

	Maturities
2026	$ 755
2027	411
2028	516
2029	1,768
2030	589
Thereafter	4,459

As of December 31, 2025, aircraft, engines, intangible assets, other equipment, and facilities with a net book value of $7.3 billion were pledged as security under various financing arrangements. Cash payments for interest related to debt and finance lease obligations, less interest income cash receipts, were $427 million, $230 million, and $80 million in 2025, 2024, and 2023, respectively.

Fair Value of Debt

The carrying amounts and estimated fair values of our long-term debt, net of debt issuance costs, at December 31, 2025 and 2024 were as follows (in millions):

	December 31, 2025		December 31, 2024	
	Carrying Value	Estimated Fair Value [1]	Carrying Value	Estimated Fair Value [1]
Total Debt	$ 8,498	$ 7,829	$ 8,539	$ 8,337

[1] The estimated fair values of our publicly held long-term debt are classified as Level 2 in the fair value hierarchy. The fair values of our non-public debt are estimated using a discounted cash flow analysis based on our borrowing rates for instruments with similar terms and therefore classified as Level 3 in the fair value hierarchy. Refer to Note 13 for an explanation of the fair value hierarchy structure.

Short-term Borrowings

Citibank Line of Credit

As previously disclosed, on October 21, 2022, JetBlue entered into the $600 million Second Amended and Restated Credit and Guaranty Agreement (the "Facility"), among JetBlue, Citibank N.A., as administrative agent, and the lenders party thereto. This line of credit bears interest at a rate equal to the Alternate Base Rate ("ABR") plus a margin, or SOFR plus a margin.

On July 29, 2024, the Company entered into the Second Amendment to the Second Amended and Restated Credit and Guaranty Agreement, which modifies the Facility to, among other things, (i) extend the final maturity of the Facility to October 21, 2029; provided that if the Company's 0.50% convertible senior notes due 2026 were not extended, refinanced or paid off, subject to a specified minimum outstanding principal amount thereof, then the Facility expiration will be automatically shortened to December 31, 2025; (ii) adjust the margin and the minimum liquidity requirements of the Company; (iii) replace the sustainability adjustment mechanism; (iv) allow for certain additions of eligible collateral; and (v) remove provisions relating to the terminated merger agreement with Spirit Airlines, Inc. ("Spirit").

On October 27, 2025, we entered into an agreement with Citibank, N.A. to hold funds required to meet the specified minimum outstanding principal amount in escrow in order to maintain the Facility expiration date of October 21, 2029. The escrow account was funded with the required amount of $100 million prior to December 31, 2025, satisfying the requirements under the amended Facility.

As of and for the years ended December 31, 2025 and 2024, we did not have a balance outstanding or any borrowings under the Facility.

Morgan Stanley Line of Credit

We have a revolving line of credit with Morgan Stanley for up to approximately $200 million. This line of credit is secured by a portion of our investment securities held by Morgan Stanley and the amount available to us under this line of credit may vary accordingly. This line of credit bears interest at a floating rate based upon LIBOR (or such replacement index as the bank shall determine from time to time in accordance with the terms of the agreement), plus a margin. As of and for the years ended December 31, 2025 and 2024, we did not have a balance outstanding or any borrowings under this line of credit.

Note 4 - Leases

Operating lease assets represent our right to use an underlying asset for the lease term, and lease liabilities represent our obligation to make lease payments arising from the lease. Operating lease assets and liabilities are recognized at the lease commencement date based on the estimated present value of lease payments over the lease term. When available, we use the rate implicit in the lease to discount lease payments to present value. For leases that do not provide a readily determinable implicit rate, we estimate our incremental borrowing rate to discount the lease payments based on information available at lease commencement.

Leases with a term of 12 months or less are not recorded on the balance sheet. Our lease agreements do not contain any residual value guarantees. For facility leases, we account for the lease and non-lease components as a single lease component.

The table below presents the lease-related assets and liabilities recorded on our consolidated balance sheets as of December 31, 2025 and 2024 (in millions):

		As of December 31,	
		2025	2024
Assets	**Classification on Balance Sheet**		
Operating lease assets	Operating lease assets	$ 868	$ 550
Finance lease assets	Property and equipment, net	444	115
Total lease assets		**$ 1,312**	**$ 665**
Liabilities	**Classification on Balance Sheet**		
Current:			
Operating lease liabilities	Current operating lease liabilities	$ 79	$ 93
Finance lease liabilities	Current maturities of long-term debt and finance lease obligations	79	15
Long-term:			
Operating lease liabilities	Long-term operating lease liabilities	839	510
Finance lease liabilities	Long-term debt and finance lease obligations	370	101
Total lease liabilities		**$ 1,367**	**$ 719**

	As of December 31,	
	2025	2024
Weighted average remaining lease term (in years)		
Operating leases	14	8
Finance leases	6	7
Weighted average discount rate		
Operating leases	7.0 %	7.1 %
Finance leases	6.3 %	5.8 %

Flight Equipment Leases

We operated a fleet of 288 aircraft as of December 31, 2025. Of our fleet, 10 aircraft were accounted for as operating leases and three were accounted for as finance leases. These aircraft leases generally have long durations. The remaining terms on these leases as of December 31, 2025 are one month to three years. As of December 31, 2025, we had 34 and 41 spare engines accounted for as finance leases and operating leases, respectively.

The Company completed eight and two engine sale-leaseback transactions for the years ended December 31, 2025 and 2024, respectively, which resulted in a gain of $84 million and $17 million, which is included within other operating expenses on our consolidated statements of operations. These sale-leasebacks are accounted for as operating leases and are included in operating lease assets and operating lease liabilities on our consolidated balance sheets. There were no sale-leaseback transactions for the year ended December 31, 2023.

Facility Leases

Our facility leases are primarily for space at the airports we serve. These leases are classified as operating leases and reflect our use of passenger terminal service facilities consisting of ticket counters, gate space, operations support area, and baggage service offices. We lease space directly or indirectly from the local airport authority on varying terms dependent on prevailing practices at each airport. The remaining terms of our airport leases vary from two months to 17 years. Our leases at certain airports contain provisions for periodic adjustments of rental rates based on the operating costs of the airports or the frequency of use of the facilities. Some of these leases also include renewal options and/or termination options that are factored into our determination of lease payments when appropriate. Because of the variable nature of the rates, these leases are not recorded as operating lease assets and operating lease liabilities on our consolidated balance sheets.

We also have leases for our corporate offices, training center, and various hangars and airport support facilities at our focus cities.

Other Ground and Property Equipment

We lease certain IT assets, ground support equipment, and various other pieces of equipment. The lease terms of our ground support equipment are less than 12 months. The amount of other equipment we have is not significant.

Lease Costs

The table below presents certain information related to our lease costs during the years ended December 31, 2025, 2024, and 2023 (in millions):

	2025	2024	2023
Operating lease cost	$ 133	$ 139	$ 167
Short-term lease cost	5	5	2
Finance lease cost:			
Amortization of assets	27	7	—
Interest on lease liabilities	16	3	—
Variable lease cost	594	607	614
Sublease income	(20)	(23)	(20)
Total net lease cost	**$ 755**	**$ 738**	**$ 763**

Other Information

The table below presents supplemental cash flow information related to leases during the years ended December 31, 2025, 2024, and 2023 (in millions):

	2025	2024	2023
Cash paid for amounts included in the measurement of lease liabilities			
Operating cash flows for operating leases	$ 155	$ 162	$ 168
Operating cash flows for finance leases	16	3	—
Financing cash flows for finance leases	67	6	2

Lease Commitments

The table below presents scheduled future minimum lease payments for operating and finance leases recorded on our consolidated balance sheets, as of December 31, 2025 (in millions):

	As of December 31, 2025	
	Operating Leases	Finance Leases
2026	$ 139	$ 105
2027	128	60
2028	110	60
2029	89	60
2030	84	60
Thereafter	938	219
Total minimum lease payments	$ 1,488	$ 564
Less: amount of lease payment representing interest	(570)	(115)
Present value of future minimum lease payment	$ 918	$ 449
Less: current obligations under leases	(79)	(79)
Long-term lease obligations	**$ 839**	**$ 370**

Note 5 - Stockholders' Equity

As of December 31, 2025, we had a total of 19.2 million shares of common stock reserved for issuance. These shares are primarily related to our equity incentive plans. Refer to Note 7 for further details on our share-based compensation.

As of December 31, 2025, we had a total of 161.8 million shares of treasury stock.

The treasury stock reflected on our consolidated statement of cash flows and consolidated statement of stockholders' equity for the year ended December 31, 2025 represents the return of shares to satisfy tax payments associated with crewmember stock compensation that vested during the period.

Note 6 - Loss Per Share

Basic income (loss) per share is calculated by dividing net income (loss) by the weighted average number of shares outstanding. Diluted income per share is calculated similarly but includes potential dilution from restricted stock units, the crewmember stock purchase plan, convertible notes, warrants issued under various federal payroll support programs, and any other potentially dilutive instruments using the treasury stock and if converted method.

Anti-dilutive common stock equivalents excluded from the computation of diluted loss per share amounts were 7.4 million, 4.4 million, and 2.0 million for the years ended December 31, 2025, 2024, and 2023, respectively.

The following table shows how we computed basic and diluted loss per common share for the years ended December 31 (dollars and share data in millions):

	2025	2024	2023
Net loss	**$ (602)**	**$ (795)**	**$ (310)**
Weighted average basic shares	**362.1**	**346.0**	**332.9**
Effect of dilutive securities	—	—	—
Weighted average diluted shares	**362.1**	**346.0**	**332.9**
Loss per common share			
Basic	$ (1.66)	$ (2.30)	$ (0.93)
Diluted	$ (1.66)	$ (2.30)	$ (0.93)

Note 7 - Share-Based Compensation

We have various equity incentive plans under which we have granted stock awards to our eligible crewmembers and members of our Board of Directors ("Board"). For the years ended 2025, 2024, and 2023, stock awards were granted under the JetBlue Airways Corporation 2020 Omnibus Equity Incentive Plan, ("2020 Plan").

Unrecognized stock-based compensation expense was approximately $37 million as of December 31, 2025. This amount relates to a total of 10.7 million in unvested restricted stock units ("RSUs"), performance stock units ("PSUs"), and deferred stock units ("DSUs") that were outstanding under our 2020 Plan. We expect to recognize this stock-based compensation expense over a weighted average period of approximately 20 months.

The total stock-based compensation expense, which is included within salaries, wages and benefits on our consolidated statements of operations, for the years ended December 31, 2025, 2024, and 2023 was $40 million, $39 million, and $39 million, respectively.

2020 Omnibus Equity Incentive Plan

On May 14, 2020, our stockholders approved the 2020 Plan. Upon inception, the 2020 Plan had 10.5 million shares of our common stock reserved for issuance. In May 2023 and 2024, our stockholders approved an additional 10.0 million and 15.0 million shares of common stock, respectively, to be reserved for issuance under the plan, bringing the total authorized shares reserved for issuance over the term of the 2020 Plan to 35.5 million. The 2020 Plan, by its terms, will terminate no later than May 2030. Under this plan, we grant RSUs to certain crewmembers and members of our Board. The vesting periods for the RSUs vary by grant but are no less than one year. We also grant DSUs to members of our Board and PSUs to certain members of our leadership team.

The following is a summary of RSU activity under the 2020 Plan for the year ended December 31, 2025 (in millions except per share data):

	Shares	Weighted Average Grant Date Fair Value
Nonvested at beginning of year	7	$ 7.41
Granted	6	5.94
Vested	(4)	7.81
Forfeited	(1)	6.48
Nonvested at end of year	**8**	**$ 6.37**

The total intrinsic value, determined as of the date of vesting, for all RSUs under the 2020 Plan that vested during the year ended December 31, 2025 was $22 million.

No DSUs were granted during the year ended December 31, 2025. During the years ended December 31, 2024, and 2023, we granted a nominal amount of DSUs. The vesting period for DSUs under the 2020 Plan is either one or three years of service. Once vested, shares are issued six months and one day following a Director's departure from the Board.

In 2025, 2024, and 2023, we granted 2.5 million, 1.5 million, and 1.8 million, respectively, of PSUs to certain members of our leadership team, payment of which is based upon achievements of certain performance criteria.

Crewmember Stock Purchase Plans

Additionally, we have our JetBlue Airways Corporation Crewmember Stock Purchase Plan ("CSPP"), which our stockholders approved in May 2020, that is available to all eligible crewmembers.

At inception, the CSPP had 17.5 million shares of our common stock reserved for issuance. In May 2023 and 2024, our stockholders approved an additional 10.0 million and 25.0 million shares of common stock, respectively, bringing the total authorized shares of common stock reserved for issuance over the term of the CSPP to 52.5 million shares. The CSPP, by its terms, will terminate no later than May 2030.

Our CSPP has a series of six-month offering periods, with a new offering period beginning on the first business day of May and November each year. Crewmembers can enroll in the CSPP nearly year-round, with the exception of specific blackout dates. Enrollment is effective at the start of the next offering period. Crewmembers may contribute up to 10% of their pay towards the purchase of common stock via payroll deductions. Purchase dates occur on the last business day of April and October each year. The purchase price is the closing stock price on the day before the purchase date, less a 15% discount. The compensation cost relating to the discount is recognized over the offering period. The total expense recognized relating to our CSPP for the years ended December 31, 2025, 2024, and 2023, respectively, was approximately $9 million, $11 million, and $9 million. Under the plan, crewmembers purchased 14.8 million, 12.2 million, and 11.2 million new shares for the years ended December 31, 2025, 2024, and 2023, respectively, at weighted average prices of $3.54, $4.90, and $4.67 per share, respectively.

Under the CSPP, should we be acquired by merger or sale of substantially all of our assets, or by sale of more than 50% of our outstanding voting securities, all outstanding purchase rights will automatically be exercised immediately prior to the effective date of the acquisition at a price equal to 85% of the fair market value per share immediately prior to the acquisition.

Taxation

The *Compensation-Stock Compensation* topic of the FASB Codification requires deferred taxes be recognized on temporary differences that arise with respect to stock-based compensation attributable to nonqualified stock options and awards. However, no tax benefit is recognized for stock-based compensation attributable to incentive stock options, or CSPP shares until there is a disqualifying disposition, if any, for income tax purposes. A portion of our historical stock-based compensation was attributable to CSPP shares; therefore, our effective tax rate was subject to fluctuation.

Note 8 - Income Taxes

Our income tax benefit (expense) consisted of the following for the years ended December 31 (in millions):

	2025	2024	2023
Deferred:			
Federal	$ 158	$ 93	$ 43
State	25	28	6
Foreign	—	(11)	(22)
Deferred income tax benefit	183	110	27
Current:			
Federal	—	—	1
State	(3)	—	1
Foreign	(8)	(8)	(5)
Current income tax expense	(11)	(8)	(3)
Total income tax benefit	**$ 172**	**$ 102**	**$ 24**

On March 27, 2020, the CARES Act was enacted in response to the COVID-19 pandemic. The CARES Act permits net operating loss ("NOL") carryovers and carrybacks to offset 100% of taxable income for taxable years beginning before 2021. In addition, the CARES Act allows NOLs incurred in 2018, 2019, and 2020 to be carried back to each of the five preceding taxable years to generate a refund of previously paid income taxes. As of December 31, 2025, the Company has filed an application for refund.

Our income tax benefit reconciles to the amount computed below by applying the U.S. federal statutory income tax rate to our loss before income taxes for the years ended December 31 as follows (in millions):

	2025		2024		2023	
Income tax benefit at statutory rate	$ 163	21.0 %	$ 188	21.0 %	$ 70	21.0 %
State income tax, net of federal benefit (a)						
New York City	12	1.6 %	13	1.5 %	4	1.2 %
Other states	11	1.4 %	15	1.7 %	3	0.9 %
Foreign income tax effects						
Puerto Rico						
Changes in valuation allowance	105	13.6 %	(15)	(1.7) %	(4)	(1.2) %
Tax holiday	(61)	(7.9) %	—	— %	—	— %
Other	—	— %	11	1.2 %	(4)	(1.2) %
Other Foreign Countries	(8)	(1.0) %	(20)	(2.2) %	(37)	(11.1) %
Tax Credits						
Tax holiday	(44)	(5.7) %	—	— %	—	— %
Other	(1)	(0.1) %	3	0.3 %	22	6.6 %
Changes in valuation allowances	11	1.4 %	(87)	(9.7) %	(15)	(4.2) %
Nontaxable or nondeductible items	(12)	(1.6) %	(13)	(1.5) %	(14)	(4.5) %
Other, net	(4)	(0.4) %	7	0.7 %	(1)	(0.3) %
Total income tax benefit	**$ 172**	**22.3 %**	**$ 102**	**11.3 %**	**$ 24**	**7.2 %**

(a) The majority (greater than 50%) of state and local income tax impact relates to New York City and New York State.

During 2025 the government of Puerto Rico granted a tax holiday that exempts the Company from income tax in Puerto Rico for a period of 15 years. The tax holiday is renewable indefinitely based on a simple administrative procedure, and management intends to renew the tax holiday for the foreseeable future. As a result, we have removed the deferred tax attributes and valuation allowance related to Puerto Rico from the Company's income tax reporting.

The components of our deferred tax assets and liabilities as of December 31 are as follows (in millions):

	2025	2024
Deferred tax assets:		
Deferred revenue/gains	$ 262	$ 242
Employee benefits	105	106
Foreign tax credit	—	44
Other credits	14	13
Net operating loss carryforward	1,218	1,082
Interest expense limitation carryforward	181	110
Operating lease liabilities	240	145
Rent expense	4	12
Capital loss carryforward	110	125
Sec. 174 research activities	38	34
Other	17	18
Total deferred tax assets	2,189	1,931
Valuation allowance	(133)	(238)
Deferred tax assets, net	2,056	1,693
Deferred tax liabilities:		
Property and equipment	(2,233)	(2,168)
Operating lease assets	(227)	(131)
Other	(43)	(27)
Total deferred tax liabilities	(2,503)	(2,326)
Net deferred tax liability	**$ (447)**	**$ (633)**

As of December 31, 2025, we have total tax effected NOL carryforwards of $1.2 billion. The federal NOLs of $1 billion have an indefinite life. We also have state and foreign NOLs of $183 million and $9 million, respectively, from various taxing jurisdictions which, if go unused will start to expire in 2026 through 2045. Our ability to use our NOLs and other carryforwards depends on the amount of taxable income generated in future periods.

In evaluating the realizability of the deferred tax assets, we assess whether it is more likely than not that some portion, or all, of the deferred tax assets, will be realized. We consider, among other things, the generation of future taxable income (including reversals of deferred tax liabilities) during the periods in which the related temporary differences will become deductible. At December 31, 2025, we provided a $133 million valuation allowance to reduce the deferred tax assets to an amount that we consider is more likely than not to be realized. Of the total valuation allowance, $9 million relates to foreign NOL carryforward that begins to expire in 2026, $14 million relates to state NOL carryforward that begins to expire in 2026, and $110 million relates to capital loss carryforwards.

A reconciliation of the beginning and ending amount of unrecognized tax benefits is as follows (in millions):

	2025	2024	2023
Unrecognized tax benefits at January 1, 2025	**$ 31**	**$ 25**	**$ 26**
Increases for tax positions taken during the period	1	8	—
Decreases for tax positions taken during the period	(2)	(1)	(5)
Increases for tax positions taken during a prior period	—	—	5
Decreases for tax positions taken during a prior period	(1)	(1)	(1)
Unrecognized tax benefits December 31, 2025	**$ 29**	**$ 31**	**$ 25**

Interest and penalties accrued on unrecognized tax benefits were not significant. If recognized, $9 million of the unrecognized tax benefits as of December 31, 2025 would impact our effective tax rate. We do not expect any significant change in the amount of the unrecognized tax benefits within the next 12 months. As a result of net operating losses and statute of limitations in our major tax jurisdictions, years 2016 through 2020 remain subject to examination by the relevant tax authorities.

A reconciliation of the income taxes paid (net of refunds) is as follows (in millions) for the year ended December 31, 2025:

Jurisdiction	Income Taxes Paid (net of refunds)
U.S. Federal	$ (1)
NYC	(5)
Other State	—
Dominican Republic	7
Haiti	1
Puerto Rico	(4)
Other Foreign	—
Total	$ (2)

Note 9 - Crewmember Retirement Plan

We sponsor a retirement savings 401(k) defined contribution plan, covering our U.S. and Puerto Rico crewmembers, where we match 100% of our eligible crewmember's contributions up to 5% of their eligible wages. Employer contributions vest after three years of service and are measured from a crewmember's hire date. Crewmembers are vested immediately in their voluntary contributions.

In 2022 and 2023, certain Federal Aviation Administration ("FAA") licensed crewmembers received a discretionary contribution of 3% of eligible compensation, which we refer to as *Retirement Advantage*. As of January 2024, the *Retirement Advantage* program ended and these licensed Crewmembers now receive a discretionary contribution of 8% of eligible compensation, which we refer to as *Retirement Non-elective Licensed Crewmember* contributions. System controllers also receive a Company discretionary contribution of 5% of eligible compensation, referred to as *Retirement Non-elective Crewmember* contributions. The Company's non-elective contributions vest after three years of service.

Our Pilots receive a non-elective Company contribution of 17% of eligible compensation, referred to as *Pilot Non-elective* contributions, per the terms of the finalized collective bargaining agreement between JetBlue and the Air Line Pilots Association ("ALPA"), in lieu of the above 401(k) Company matching contribution and non-elective contributions. The Company's *Pilot Non-elective* contributions vest after three years of service.

Total 401(k) company match and non-elective crewmember contributions expense for the years ended December 31, 2025, 2024, and 2023 were $300 million, $264 million, and $271 million, respectively.

Note 10 - Commitments

Flight Equipment Commitments

Our committed expenditures for aircraft and related flight equipment as of December 31, 2025, including estimated amounts for contractual price escalations and pre-delivery deposits, are set forth in the table below (in millions):

Flight Equipment Commitments

Year	Total
2026 [1]	$ 641
2027	302
2028	519
2029	444
2030	398
Thereafter	3,375
Total	**$ 5,679**

[1] Includes obligations for one Airbus A321neo XLR variant aircraft which has been contracted to sell following delivery of the aircraft. The aircraft is anticipated to deliver in the second quarter of 2026.

Our firm aircraft orders include the following aircraft:

Flight Equipment Deliveries

Year	Airbus A220	Airbus A321neo [1]	Total
2026	14	1	15
2027	5	—	5
2028	11	—	11
2029	10	—	10
2030	1	3	4
Thereafter	—	41	41
Total [2]	**41**	**45**	**86**

[1] Includes one Airbus A321neo XLR variant aircraft which has been contracted to sell following delivery of the aircraft. Refer to the footnote in the Flight Equipment Commitments table above for additional information.

[2] In addition, we have options to purchase 20 A220-300 aircraft in 2027 and 2028.

Embraer E190 Fleet Transition

In 2025, as part of the Company's fleet transition plan, we retired our remaining Embraer E190 aircraft - marking nearly two decades of service and completing our transition to a more cost efficient and customer focused all-Airbus fleet. The Company entered into definitive agreements to sell our remaining owned Embraer E190 fleet, which included 25 airframes and 60 engines. These aircraft sales began in July 2025 and are expected to continue through the second quarter of 2026. In 2025, we sold Embraer E190 airframes, engines, as well as full flight simulators, and recorded a net gain of $32 million related to the E190 fleet transactions, which is included in other operating expenses on our consolidated statements of operations. As of December 31, 2025, we had 11 permanently parked Embraer E190 aircraft, of which eight are owned and three are awaiting lease return.

Held for Sale

As of December 31, 2025 and 2024, we had $138 million and $33 million, respectively, classified as held for sale within prepaid expenses and other in current assets on the consolidated balance sheets. The amounts included in held for sale are primarily related to eight permanently parked Embraer E190 airframes, engines, and related spare parts, as well as Airbus A321neo XLR variant aircraft which are expected to sell within one year.

Refer to Note 13 for information on an impairment recorded in the year ended December 31, 2025 related to assets classified as held for sale.

Other Commitments

We utilize several credit card processors to process our ticket sales. Our agreements with these processors do not contain covenants, but do generally allow the processor to withhold cash reserves to protect the processor from potential liability for tickets purchased, but not yet used for travel. While we currently do not have any collateral requirements related to our credit card processors, we may be required to issue collateral to our credit card processors, or other key business partners, in the future.

As of December 31, 2025, we had $72 million in restricted cash and cash equivalents held as a reserve for principal and interest payments associated with the financing of the TrueBlue® program. We had $100 million in restricted cash and cash equivalents held in escrow related to the Citibank revolving credit facility. We also had $60 million for letters of credit relating to a certain number of our leases, which will expire at the end of the related lease terms as well as a $65 million letter of credit relating to our 5% ownership in JFK Millennium Partners ("JMP"), a private entity that is financing, developing, and operating JFK Terminal 6. The letters of credit are included in restricted cash and cash equivalents on the consolidated balance sheets. Additionally, we had $52 million cash pledged primarily related to funds held for workers compensation obligations and other business partner agreements, which will expire according to the terms of the related agreements.

We have a long-term lease for our primary corporate office in Long Island City until 2039. We have a one-time option to terminate the lease in 2034. At the end of the initial lease term, we have the option to renew the lease for either one renewal term of 10 years, or two renewal terms of five years each. Our lease commitments are $5 million in 2026, $5 million in 2027, $5 million in 2028, and an anticipated lease expenditure of $61 million over the remainder of the term.

Labor Unions and Non-Unionized Crewmembers

As of December 31, 2025, 49% of our active full-time equivalent crewmembers were represented by labor unions. The pilot group, which represents 22% of our active full-time equivalent crewmembers, is covered by a collective bargaining agreement ("CBA"). Negotiations for an amended pilot CBA began in May 2024 and are ongoing.

Our pilots are represented by ALPA. Our inflight crewmembers and flight instructors are represented by the Transport Workers Union ("TWU"); our other frontline crewmembers do not have third party representation.

TWU

On July 14, 2022, TWU filed a representation application with the National Mediation Board ("NMB") seeking an election among the 35 pilot instructors ("Flight Instructors"). JetBlue disputed TWU's application alleging that Flight Instructors do not constitute a craft or class. On October 26, 2023, the NMB notified the participants that it rejected JetBlue's argument and ordered an election. The Flight Instructors voted for TWU representation. Contract negotiations for an initial CBA began in April 2024 and are ongoing.

JetBlue's inflight crewmembers are represented by TWU, with a contract amendable date of December 13, 2026. The option for TWU to initiate negotiations began on January 1, 2025 and is ongoing until the contract amendable date.

In November 2025, TWU filed a petition with the NMB seeking to represent the Company's dispatchers, air traffic system controllers, and system controllers. The NMB has authorized an election which will run from January 15, 2026 through February 26, 2026. The vote is scheduled to be counted on or around February 26, 2026.

IAM

In November 2025, the International Association of Machinists & Aerospace Workers ("IAM") filed a petition with the NMB seeking to represent the Company's ground operations class of employees. The NMB reviewed IAM's submission and determined IAM failed to show it had the required amount of authorization cards to hold an election.

ALPA

In January 2023, JetBlue pilots ratified a two-year contract extension effective March 1, 2023, which included a ratification payment and adjustments to paid-time-off accruals resulting from pay rate increases of $95 million. JetBlue pilots received an additional pay rate increase in August 2024 from this ratification, which resulted in an adjustment to paid time-off accruals of $26 million. These expenses are included within special items on our consolidated statements of operations. In February 2025, the contract became amendable. Contract negotiations formally began in May 2024 and are ongoing.

Non-Unionized Crewmembers

We enter into individual employment agreements with each of our non-unionized FAA-licensed crewmembers which include dispatchers, technicians, inspectors, and air traffic controllers. Each employment agreement is for a term of five years and automatically renews for an additional five years unless either the crewmember or we elect not to renew it by giving at least 90 days' notice before the end of the relevant term. Pursuant to these agreements, these crewmembers can only be terminated for cause. In the event of a downturn in our business that would require a reduction in work hours, we are obligated to pay these crewmembers a guaranteed level of income and to continue their benefits if they do not obtain other aviation employment.

Note 11 - Contingencies

We self-insure a portion of our losses from claims related to workers' compensation, environmental issues, property damage, medical insurance for crewmembers, and general liability. Losses are accrued based on an estimate of the ultimate aggregate liability for claims incurred, using standard industry practices and our actual experience.

We are a party to many routine contracts under which we indemnify third parties for various risks. These indemnities consist of the following:

All of our bank loans, including our aircraft mortgages, obligate us to reimburse the bank for any increased costs arising from regulatory changes, including changes in reserve requirements and bank capital requirements; these obligations are standard terms present in loans of this type. These indemnities would increase the interest rate on our debt if they were to be triggered. In all cases, we have the option to repay the loan and avoid the increased costs. These terms match the length of the related loan up to 12 years.

Under both aircraft leases with foreign lessors and aircraft mortgages with foreign lenders, we have agreed to customary indemnities concerning withholding tax law changes. Under these contracts, we are responsible, should withholding taxes be imposed, for paying such amount of additional rent or interest as is necessary so that the lessor or lender still receives, after taxes, the rent stipulated in the lease or the interest stipulated under the loan. The term of these indemnities matches the length of the related lease or loan up to 25 years.

We have various airport leases for our operations as well as various other agreements among airlines relating to fuel consortia or fuel farms at airports. Under these contracts we have agreed to standard language indemnifying the lessor against environmental liabilities associated with the operations described under the agreement, even if we are not the party responsible for the initial event that caused the damage. In the case of fuel consortia at airports, these indemnities are generally joint and several among the participating airlines. We have purchased a standalone environmental liability insurance policy to help mitigate this exposure. Our existing aviation hull and liability policy includes some limited environmental coverage when a cleanup is part of an associated single identifiable covered loss.

Under certain contracts, we indemnify specified parties against legal liability arising out of actions by other parties. The terms of these contracts range up to 25 years. Generally, we have liability insurance protecting ourselves for the obligations we have undertaken relative to these indemnities.

We are unable to estimate the potential amount of future payments under the foregoing indemnities and agreements.

Under a certain number of our operating lease agreements, we are required to restore certain property or equipment to its original form upon expiration of the related agreement. We have recorded the estimated fair value of these retirement obligations of approximately $3 million and $10 million as of December 31, 2025 and 2024, respectively. For leases expiring within one year, the retirement obligation is recorded in other accrued liabilities within current liabilities on the consolidated balance sheets. For leases expiring beyond one year, the retirement obligation is recorded in other within deferred taxes and other liabilities on our consolidated balance sheets.

Legal Matters

Occasionally, we are involved in various claims, lawsuits, regulatory examinations, investigations, and other legal matters involving suppliers, crewmembers, customers, and governmental agencies, arising, for the most part, in the ordinary course of business. The outcome of litigation and other legal matters is always uncertain. The Company believes it has valid defenses to the legal matters currently pending against it, is defending itself vigorously, and has recorded accruals determined in accordance with GAAP, where appropriate. In making a determination regarding accruals, using available information, we evaluate the likelihood of an unfavorable outcome in legal or regulatory proceedings to which we are a party and record a loss contingency when it is probable a liability has been incurred and the amount of the loss can be reasonably estimated. These subjective determinations are based on the status of such legal or regulatory proceedings, the merits of our defenses, and consultation with legal counsel. Actual outcomes of these legal and regulatory proceedings may materially differ from our current estimates. It is possible that resolution of one or more of the legal matters currently pending or threatened could result in losses material to our consolidated results of operations, liquidity, or financial condition.

To date, none of these types of litigation matters, most of which are typically covered by insurance, has had a material impact on our operations or financial condition. We have insured and continue to insure against most of these types of claims. A judgment on any claim not covered by, or in excess of, our insurance coverage could materially adversely affect our consolidated results of operations, liquidity, or financial condition.

In July 2020, JetBlue and American Airlines Group, Inc. ("American") entered into the Northeast Alliance ("NEA"), which was permanently enjoined effective August 18, 2023 following an antitrust action. The wind down of the NEA is substantially complete. The matters described below arise out of, or relate to, the NEA. Both of the matters below, and the matter as disclosed in Note 18 remain subject to uncertainties inherent in litigation.

In December 2022 and February 2023, four putative class actions lawsuits were filed in the United States District Court for the Eastern District of New York ("EDNY") and the United States District Court for the District of Massachusetts, alleging that JetBlue and American violated U.S. antitrust law in connection with the NEA. These cases were consolidated in the EDNY. Among other things, plaintiffs seek injunctive relief and monetary damages on behalf of a claimed putative class of direct purchasers of airline tickets from JetBlue and American and, in certain cases, other airlines on flights to or from NEA airports from July 16, 2020 through the period the NEA was in effect and also to the alleged anticompetitive effects of the defendants' conduct ceases. Fact discovery has commenced and is nearing completion, and plaintiffs must petition the EDNY to certify the putative class they allege was damaged. The Company intends to oppose that class certification, defend the matter vigorously, and continue to believe these lawsuits are without merit. As of December 31, 2025, the potential outcomes of these claims cannot be determined and an estimate of the reasonably possible loss or range of loss, if any, cannot be made.

On April 28, 2025, American filed a lawsuit in the Business Court of Tarrant County, Texas, alleging breach of contract under a revenue-sharing agreement related to the NEA and seeking monetary damages American claims are owed for operations between April 1, 2022 to July 18, 2023. The Company disputes the allegations, believes it has strong defenses to the claims alleged and intends to defend the matter vigorously. As of December 31, 2025, the potential outcomes of these claims cannot be determined and an estimate of the reasonably possible loss or range of loss, if any, cannot be made.

For information on legal proceedings related to our previously planned acquisition of Spirit, see Note 18.

Note 12 - Financial Derivative Instruments and Risk Management

As part of our risk management strategy, we periodically purchase over the counter energy derivative instruments to manage our exposure to the effect of changes in the price of aircraft fuel. Prices for the underlying commodities have historically been highly correlated to aircraft fuel, making derivatives of them effective at providing short-term protection against sharp increases in average fuel prices. We do not hold or issue any derivative financial instruments for trading purposes.

Aircraft fuel derivatives

We attempt to obtain cash flow hedge accounting treatment for each fuel derivative that we enter into. This treatment is provided for under the *Derivatives and Hedging* topic of the FASB Codification which allows for gains and losses on the effective portion of qualifying hedges to be deferred until the underlying planned aircraft fuel consumption occurs, rather than recognizing the gains and losses on these instruments into earnings during each period they are outstanding.

For the effective portion of hedges, when aircraft fuel is consumed and the related derivative contract settles, any gain or loss previously recorded in other comprehensive income (loss) is recognized in aircraft fuel expense. All cash flows related to our fuel hedging derivatives are classified as operating cash flows.

Ineffectiveness occurs, in certain circumstances, when the change in the total fair value of the derivative instrument differs from the change in the value of our expected future cash outlays for the purchase of aircraft fuel. If a hedge does not qualify for hedge accounting, the periodic changes in its fair value are recognized in other income (expense).

Our current approach to fuel hedging is to enter into hedges on a discretionary basis. We structure our hedge portfolio to help mitigate the impact of price volatility and protect us against severe spikes in oil prices, when possible.

As of December 31, 2025 and 2024, we did not have any outstanding fuel hedging contracts.

The table below reflects quantitative information related to our derivative instruments and where these amounts are recorded in our financial statements (dollar amounts in millions):

	Year Ended December 31,		
	2025	2024	2023
Fuel derivatives			
Hedge effectiveness gains (losses) recognized in aircraft fuel expense	$ —	$ (10)	$ 7
Hedge (gains) losses on derivatives recognized in comprehensive income (loss)	—	6	(1)
Percentage of actual consumption economically hedged	— %	24 %	25 %

Any outstanding derivative instrument exposes us to credit loss in connection with our fuel contracts in the event of nonperformance by the counterparties to our agreements; however, we do not expect that any of our counterparties will fail to meet their obligations. The amount of such credit exposure is generally the fair value of our outstanding contracts for which we are in a receivable position. To manage credit risks, we select counterparties based on credit assessments, limit our overall exposure to any single counterparty, and monitor the market position with each counterparty. Some of our agreements require cash deposits from either JetBlue or our counterparty if market risk exposure exceeds a specified threshold amount.

We have master netting arrangements with our counterparties allowing us the right of offset to mitigate credit risk in derivative transactions. The financial derivative instrument agreements we have with our counterparties may require us to fund all, or a portion of, outstanding loss positions related to these contracts prior to their scheduled maturities. The amount of collateral posted, if any, is periodically adjusted based on the fair value of the hedge contracts. Our policy is to offset the liabilities represented by these contracts with any cash collateral paid to the counterparties.

There were no offsetting derivative instruments as of December 31, 2025 and 2024.

Note 13 - Fair Value

Under Topic 820, *Fair Value Measurement* of the FASB Codification, disclosures are required about how fair value is determined for assets and liabilities and a hierarchy for which these assets and liabilities must be grouped is established, based on significant levels of inputs as follows:

Level 1 - observable inputs such as unadjusted quoted prices in active markets for identical assets or liabilities;

Level 2 - quoted prices in active markets for similar assets and liabilities, and other inputs that are observable directly or indirectly for the asset or liability; or

Level 3 - unobservable inputs for the asset or liability, such as discounted cash flow models or valuations.

The determination of where assets and liabilities fall within this hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

The following is a listing of our assets required to be measured at fair value on a recurring basis and where they are classified within the fair value hierarchy as of December 31, 2025 and 2024 (in millions):

	As of December 31, 2025			
	Level 1	Level 2	Level 3	Total
Assets				
Cash equivalents	$ 1,628	$ 18	$ —	$ 1,646
Restricted cash equivalents	72	—	—	72
Available-for-sale investment securities	—	60	7	67

	As of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Assets				
Cash equivalents	$ 1,921	$ —	$ —	$ 1,921
Restricted cash equivalents	89	—	—	89
Available-for-sale investment securities	—	1,609	12	1,621

Refer to Note 3 for fair value information related to our outstanding debt obligations as of December 31, 2025 and 2024.

Cash equivalents and restricted cash equivalents

Our cash equivalents include money market securities, commercial paper, and time deposits which are readily convertible into cash, have maturities of three months or less when purchased, and are considered to be highly liquid and easily tradable. The money market securities are valued using inputs observable in active markets for identical securities and are therefore classified as Level 1 within our fair value hierarchy. The fair value of time deposits and commercial paper is based on observable inputs in non-active markets, which are therefore classified as Level 2 in the hierarchy. Restricted cash equivalents are composed of money market securities held as a reserve for principal and interest payments associated with the financing of the TrueBlue® program.

Available-for-sale investment securities

Our available-for-sale investment securities include investments such as time deposits, commercial paper, and convertible debt securities. The fair value of time deposits and commercial paper is based on observable inputs in non-active markets, which are therefore classified as Level 2 in the hierarchy. The fair value of convertible debt securities is based on unobservable inputs and is classified as Level 3 in the hierarchy.

Held-to-maturity investment securities

Our held-to-maturity investment securities consist of corporate bonds, which are stated at amortized cost. If the corporate bonds were measured at fair value, they would be classified as Level 2 in the fair value hierarchy, based on quoted prices in active markets for similar securities.

We do not intend to sell these investment securities prior to maturity.

The carrying value and estimated fair value of our held-to-maturity investment securities were as follows (in millions):

	December 31, 2025		December 31, 2024	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Held-to-maturity investment securities	$ 464	$ 464	$ 404	$ 400

Long-Lived Assets Impairment

For the year ended December 31, 2025, we recorded a $13 million impairment loss related to the sale of 20 IAE V2500 spare engines, the sale of one Embraer E190 spare engine and remaining Embraer E190 spare parts classified as held for sale. The fair value of these assets is based on observable inputs in non-active markets and are therefore classified as Level 2 in the fair value hierarchy. The impairment loss was recorded within other operating expenses on our consolidated statements of operations. We did not record any impairment losses for the years ended December 31, 2024 and 2023.

Refer to Note 10 for additional information on our held for sale classification.

Note 14 - Investments

Investments in Debt Securities

Investments in debt securities consist of available-for-sale and held-to-maturity investment securities. The carrying amount is recorded within investment securities in the current assets section of our consolidated balance sheets if the remaining maturity is less than twelve months. Maturities greater than twelve months are recorded within investment securities in the other assets section of our consolidated balance sheets. The aggregate carrying values of our short-term and long-term debt investment securities consisted of the following at December 31, 2025 and 2024 (in millions):

	December 31, 2025	December 31, 2024
Available-for-sale investment securities		
Time deposits	$ —	$ 1,148
Commercial paper	60	461
Debt securities	7	12
Total available-for-sale investment securities	67	1,621
Held-to-maturity investment securities		
Corporate bonds	464	404
Total held-to-maturity investment securities	464	404
Total investment in debt securities	**$ 531**	**$ 2,025**

We use the specific identification method to determine the cost of our available-for-sale securities. Refer to Note 13 for an explanation of the fair value hierarchy structure.

Available-for-sale investment securities. We recognized a net unrealized gain of $12 million and $4 million in accumulated other comprehensive income (loss) on the consolidated balance sheets as of December 31, 2025 and 2024, respectively. We recognized a net realized gain of $15 million for the period ending December 31, 2025, and $1 million for periods ending December 31, 2024 and 2023 in gain (loss), net on our consolidated statements of operations.

Held-to-maturity investment securities. We did not record any material gains or losses on these securities during the years ended December 31, 2025, 2024, or 2023.

Equity Investments

The aggregate carrying values of our equity investments are recorded in other assets on the consolidated balance sheets and consist of the following at December 31, 2025 and 2024 (in millions):

	December 31, 2025	December 31, 2024
Equity method investments [1]	$ 109	$ 77
JetBlue Ventures equity investments [2]	89	84
TWA Flight Center [3]	13	13
Total equity investments [4]	**$ 211**	**$ 174**

[1] We have the ability to exercise significant influence over these investments and therefore they are accounted for using the equity method in accordance with Topic 323, *Investments - Equity Method and Joint Ventures* of the FASB Codification. Our share of our equity method investees' financial results is included in other income on our consolidated statements of operations.

[2] Our wholly owned subsidiary JetBlue Technology Ventures, LLC ("JBV") has equity investments in emerging companies which do not have readily determinable fair values. In accordance with Topic 321, *Investments - Equity Securities* of the FASB Codification, we account for these investments using a measurement alternative which allows entities to measure these investments at cost, less any impairment, adjusted for changes from observable price changes in orderly transactions for identifiable or similar investments of the same issuer. Refer to the table below for investment gain (loss) activity during the twelve months ended December 31, 2025, 2024, or 2023.

[3] We have an approximate 10% ownership interest in the TWA Flight Center Hotel at JFK, which is accounted for under the measurement alternative described above. We did not record any material gains or losses on our TWA Flight Center Hotel during the twelve months ended December 31, 2025, 2024, or 2023.

[4] As of December 31, 2025 and 2024, we had an immaterial amount of equity securities recorded within investment securities in the current asset section of our consolidated balance sheets. Our equity securities include investments in common stocks of publicly traded companies which are stated at fair value. Refer to the table below for investment gain (loss) activity during the twelve months ended December 31, 2025, 2024, and 2023 (in millions):

	Twelve Months Ended December 31,		
	2025	2024	2023
JBV Equity Investments			
Realized gain (loss) recognized in gain (loss) on investments, net	$ (4)	$ (7)	$ 2
Unrealized gain (loss) recognized in gain (loss) on investments, net [1]	2	(21)	—
Equity Securities			
Realized gain recognized in gain (loss) on investments, net	—	—	4
Unrealized gain recognized in gain (loss) on investments, net	—	—	2

[1] The net unrealized loss in 2024 primarily relates to a mark-to-market adjustment on our preferred shares of one of our JBV equity investments.

Note 15 - Accumulated Other Comprehensive Income (Loss)

Comprehensive income (loss) includes changes in fair value of our aircraft fuel derivatives which qualify for hedge accounting and unrealized gain (loss) on available-for-sale securities. A rollforward of the amounts included in accumulated other comprehensive income (loss), net of taxes for the years ended December 31, 2025, 2024, and 2023 is as follows (in millions):

	Aircraft Fuel Derivatives [1]	Available-for-sale securities	Total
Balance of accumulated income (loss), at December 31, 2022	**$ 1**	**$ (1)**	**$ —**
Reclassifications into earnings, net of taxes of $2	(5)	(1)	(6)
Change in fair value, net of taxes of $0	1	1	2
Balance of accumulated loss, at December 31, 2023	**$ (3)**	**$ (1)**	**$ (4)**
Reclassifications into earnings, net of taxes of $2	8	(1)	7
Change in fair value, net of taxes of $(1)	(5)	4	(1)
Balance of accumulated income, at December 31, 2024	**$ —**	**$ 2**	**$ 2**
Reclassifications into earnings, net of taxes of $5	—	(15)	(15)
Change in fair value, net of taxes of $(4)	—	12	12
Balance of accumulated loss, at December 31, 2025	**$ —**	**$ (1)**	**$ (1)**

[1] Reclassified to aircraft fuel expense for the years ended December 31, 2024 and 2023. As of December 31, 2025 and 2024, we did not have any outstanding fuel hedging contracts.

Note 16 - Operating Segments and Geographic Information

Operating Segments

JetBlue has one reportable operating segment, air transportation services. Air transportation services accounted for substantially all of the Company's operations in 2025, 2024, and 2023. We provide air transportation services across the United States, the Caribbean, Latin America, Canada, and Europe and manage the business activities on a consolidated basis. The accounting policies of the air transportation services segment are described in Note 1 - Summary of Significant Accounting Policies.

JetBlue's chief operating decision maker ("CODM") is our executive leadership team, which includes our Chief Executive Officer, President, Chief Financial Officer, and Chief Operating Officer. The CODM assesses performance for the air transportation segment which includes our loyalty program, and decides how to allocate resources based on net income (loss), which is reported on the consolidated statements of operations. The measure of segment assets is reported on the consolidated balance sheets as total assets.

Our tangible assets primarily consist of our fleet of aircraft. The CODM reviews flight profitability data, which incorporates aircraft type and route economics in making resource allocation decisions. Our fleet is deployed systemwide and substantially all of our aircraft may be deployed across any of our geographic regions, without giving weight on geographic results and therefore, our assets do not require an allocation by geographic region.

Geographic Region Information

Substantially all of our long-lived assets (primarily aircraft) are located within the United States and can be deployed across any of our geographic regions.

Operating revenues are allocated to geographic regions, as defined by the Department of Transportation ("DOT"), based upon the origination and destination of each flight segment. As of December 31, 2025, we served 33 locations in the Caribbean and Latin American region, or Latin America as defined by the DOT. We also served seven destinations in Europe, or Atlantic as defined by the DOT. We include the three destinations in Puerto Rico and two destinations in the U.S. Virgin Islands in our Caribbean and Latin America allocation of revenues. We have reflected these locations within the Caribbean and Latin America region in the table below. Operating revenues by geographic regions for the years ended December 31 are summarized below (in millions):

	2025	2024	2023
Domestic & Canada	$ 5,452	$ 5,640	$ 6,072
Caribbean & Latin America	3,139	3,169	3,282
Atlantic	471	470	261
Total operating revenue	**$ 9,062**	**$ 9,279**	**$ 9,615**

Note 17 - Special Items

The following is a listing of special items presented on our consolidated statements of operations (in millions):

	Year Ended December 31,		
	2025	2024	2023
Special Items			
Severance expenses [1]	$ 28	$ 17	$ —
Spirit-related costs [2]	—	532	92
Union contract costs [3]	—	26	105
Embraer E190 fleet transition [4]	—	15	—
Other special items	2	1	—
Total special items	**$ 30**	**$ 591**	**$ 197**

[1] Severance expenses for 2025 relate to severance and benefit costs associated with the Company's pilot early retirement program and restructuring of certain workgroups. Severance expenses in 2024 relate to severance and benefit costs associated with the Company's voluntary opt-out program for eligible crewmembers in operations and support center workgroups.

[2] As a result of the termination of the Merger Agreement in March 2024, we wrote off the Spirit prepayment and breakup fee discussed in Note 18. These costs also include Spirit-related consulting, professional, and legal fees. Spirit-related costs in 2023 primarily relate to consulting, professional and legal fees.

[3] Union contract costs primarily relate to pilot ratification payments and adjustments to paid-time-off accruals resulting from pay rate increases. See Note 10 for further discussion.

[4] Embraer E190 fleet transition costs in 2024 relate to the early termination of a flight-hour engine services agreement.

Note 18 - Termination of Merger Agreement with Spirit

The Merger Agreement

On March 1, 2024, JetBlue and Spirit and Merger Sub entered into a termination agreement with respect to their merger agreement (the "Termination Agreement"), subject to limited exceptions related to JetBlue's previously agreed indemnification obligations. Pursuant to the Termination Agreement, JetBlue agreed to pay the $69 million breakup fee on March 5, 2024, which was recorded in special items on the consolidated statements of operations. The parties also agreed to release each other from claims, demands, damages, actions, causes of action and liability relating to or arising out of the Merger Agreement and the transactions contemplated therein or thereby.

In accordance with the terms of the Merger Agreement, on a monthly basis between January 2023 and February 2024, JetBlue paid to the holders of record of outstanding Spirit shares an amount in cash equal to $0.10 per Spirit share (such amount, the "Additional Prepayment Amount", and each such monthly payment, an "Additional Prepayment"). In 2024, JetBlue made an aggregate of $22 million in Additional Prepayments to Spirit shareholders resulting in a total prepayment of $425 million. These Additional Prepayments were written off in March 2024, in addition to the $25 million reimbursement payment to Spirit in connection with the Frontier transaction costs as a result of the termination of the Merger Agreement. The write off is recorded in special items on the consolidated statements of operations.

The Company recorded a valuation allowance of $123 million related to the tax impact of the Spirit transaction costs, of which $105 million was recorded in 2024 and $18 million was recorded in 2023.

Legal Proceedings Related to the Merger

As also previously disclosed, on November 3, 2022, 25 individual consumers filed suit in the U.S. District Court for the Northern District of California against JetBlue and Spirit seeking to enjoin the Merger, alleging that it violates Section 7 of the Clayton Act (the "Private Merger Lawsuit"). Following the execution of the Termination Agreement, all proceedings in the Private Merger lawsuit were dismissed by the United States Court of Appeals for the First Circuit and the U.S. District Court for the District of Massachusetts on April 29, 2024 and June 18, 2024, respectively. Plaintiffs subsequent motion for recovery of attorneys' fees was denied on September 5, 2024 by the Court, and plaintiffs appealed that denial on September 13, 2024. That appeal is currently stayed as a result of Spirit's bankruptcy filings and JetBlue intends to vigorously oppose the appeal.

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

None.

ITEM 9A. CONTROLS AND PROCEDURES

Disclosure Controls and Procedures

We maintain disclosure controls and procedures (as defined in Rule 13a-15(e) or Rule 15d-15(e) under the Exchange Act) that are designed to ensure that information required to be disclosed by us in reports that we file or submit under the Exchange Act is recorded, processed, summarized, and reported within the time periods specified in the SEC's rules and forms and that such information required to be disclosed by us in reports that we file or submit under the Exchange Act is accumulated and communicated to our management, including our Chief Executive Officer ("CEO"), and our Chief Financial Officer ("CFO"), as appropriate to allow timely decisions regarding required disclosure. Management, with the participation of our CEO and CFO, performed an evaluation of the effectiveness of our disclosure controls and procedures as of December 31, 2025. Based on that evaluation, our CEO and CFO concluded that our disclosure controls and procedures were effective as of December 31, 2025.

Management's Report on Internal Control Over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting (as defined in Rule 13a-15(f) or Rule 15d-15(f) under the Exchange Act). Under the supervision and with the participation of our management, including our CEO and CFO, we conducted an evaluation of the effectiveness of our internal control over financial reporting as of December 31, 2025 based on the framework in Internal Control—Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 Framework). Based on that evaluation, our management concluded that our internal control over financial reporting was effective as of December 31, 2025.

Ernst & Young LLP, the independent registered public accounting firm that audited our consolidated financial statements included in this Report, audited the effectiveness of our internal control over financial reporting as of December 31, 2025. Ernst & Young LLP has issued their report which is included elsewhere herein.

Changes in Internal Control Over Financial Reporting

There were no changes in our internal control over financial reporting (as defined in Rule 13a-15(f) and Rule 15d-15(f) under the Exchange Act) during the quarter ended December 31, 2025 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

ITEM 9B. OTHER INFORMATION

(a) Disclosure in lieu of reporting on a Current Report on Form 8-K.

None.

(b) Insider trading arrangements.

On August 13, 2025, Warren Christie, our Chief Operating Officer, adopted a trading plan intended to satisfy the affirmative defense conditions under Rule 10b5-1(c) of the Exchange Act. Mr. Christie's plan is for the sale of an indeterminable number of shares purchased through the Company's crewmember stock purchase plan. The 10b5-1 trading plan terminates on November 20, 2026, unless terminated earlier in accordance with its terms.

During the three months ended December 31, 2025, no other director or "officer" (as defined in Rule 16a-1(f) under the Exchange Act) of the Company adopted or terminated a "Rule 10b5-1 trading arrangement" or "non-Rule 10b5-1 trading arrangement," as each term is defined in Item 408(a) of Regulation S-K.

ITEM 9C. DISCLOSURE REGARDING FOREIGN JURISDICTIONS THAT PREVENT INSPECTIONS

Not Applicable.

PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS, AND CORPORATE GOVERNANCE

Code of Ethics

We have adopted a Code of Ethics within the meaning of Item 406(b) of SEC Regulation S-K. This Code of Ethics applies to our principal executive officer, principal financial officer, and principal accounting officer and other senior financial officers. This Code of Ethics is publicly available on our website at *http://investor.jetblue.com*. If we make substantive amendments to this Code of Ethics or grant any waiver, including any implicit waiver, we will disclose the nature of such amendment or waiver on our website or in a report on Form 8-K in accordance with applicable rules and regulations.

Insider Trading Policy and Procedures

We have adopted an insider trading policy that governs the purchase, sale, and/or other disposition of our securities and is applicable to our directors, officers, employees, and other covered persons. We also follow such procedures, as applicable, for the repurchase of our securities. We believe our Insider Trading Policy and repurchase procedures are reasonably designed to promote compliance with insider trading laws, rules, and regulations, and listing standards applicable to the Company. A copy of our insider trading policy is filed as Exhibit 19 to this Form 10-K.

Information about our Executive Officers

Certain information concerning JetBlue's current executive officers as of February 12, 2026 follows. There are no family relationships between any of our directors or executive officers.

Joanna Geraghty, age 53, is our Chief Executive Officer. She was appointed to the position by the Board on January 7, 2024, with an effective date of February 12, 2024. Ms. Geraghty joined JetBlue in 2005 and was most recently our President and Chief Operating Officer. Previously, she served as our Executive Vice President Customer Experience from 2014 to 2018 and Executive Vice President Chief People Officer from 2010 to 2014. She also held positions as our Vice President and Associate General Counsel and Director of Litigation and Regulatory Affairs.

Warren Christie, age 59, is our Chief Operating Officer. He was appointed to the position effective February 12, 2024. Mr. Christie joined the Company in 2003 and has served in various other leadership positions, including Head of Safety, Security, Fleet Operations and JBU from 2021 to 2022. Head of Safety, Security and Fleet Operations from 2019 to 2021 and, prior to that, Senior Vice President, Regulatory and Training; Vice President, Operations Planning and Training; and Vice President, JBU.

Ursula Hurley, age 44, is our Chief Financial Officer. She was appointed to the position in June 2021. Ms. Hurley first joined JetBlue's finance team in 2004 and subsequently served in positions of increasing responsibility, including as Director, Assistant Treasurer & Fuel from June 2012 to July 2017 and Vice President Structural Programs from July 2017 to July 2018. From July 2018 to April 2021, Ms. Hurley was the Vice President Treasurer, responsible for debt and cash management, cash flow, fuel and interest rate hedging, strategic sourcing, and fleet strategy, including aircraft and engine sourcing.

Martin St. George, age 62, was appointed as our President of the Company, effective February 26, 2024. Prior to joining JetBlue, he served as Chief Commercial Officer of LATAM Airlines Group S.A., beginning in 2020 after a 30+ year career in the airline industry. Prior to joining LATAM, Mr. St. George served in various leadership positions at Norwegian Air Shuttle ASA and at JetBlue, including as Chief Commercial Officer from 2015 to 2019.

Eileen McCarthy, age 59, is our General Counsel and Corporate Secretary. She was appointed to the position in August 2024. Prior to rejoining JetBlue in August, she most recently served as Senior Vice President and Deputy General Counsel for UiPath, Inc., an AI-focused enterprise automation software company. Ms. McCarthy served as a member of JetBlue's legal leadership team from 2006-2021, overseeing areas including corporate governance, securities laws, and ethics and compliance programs, including as Vice President and Associate General Counsel, Corporate Governance from 2015 to 2021.

Carol Clements, age 50, is our Chief Digital and Technology Officer. She was appointed to the position in April 2021. Prior to joining JetBlue, Ms. Clements served as Chief Technology Officer for Pizza Hut where she oversaw its e-commerce channels, restaurant & delivery technology, and data & analytics. Ms. Clements also spent 11 years at Southwest Airlines where she held a variety of leadership roles.

Dawn Southerton, age 58, is our Vice President Controller and Principal Accounting Officer. She was appointed to the position effective December 2023. Prior to joining JetBlue, Ms. Southerton served in various roles at Pepsi Beverages Company, including as Vice President and Controller from August 2018 to August 2023. Ms. Southerton began her career at the public accounting firm KPMG before holding a number of accounting and finance roles with TransCanada Pipeline, Heinz and Neiman Marcus Group.

The other information required by this Item will be included in and is incorporated herein by reference to our definitive proxy statement for our 2026 Annual Meeting of Stockholders to be filed with the SEC pursuant to Regulation 14A within 120 days after the end of our 2025 fiscal year (the "2026 Proxy Statement").

ITEM 11. EXECUTIVE COMPENSATION

The information required by this Item will be included in and is incorporated herein by reference to our 2026 Proxy Statement.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

The table below provides information relating to our equity compensation plans, including individual compensation arrangements, under which our common stock is authorized for issuance as of December 31, 2025, as adjusted for stock splits:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in first column)
Equity compensation plans approved by security holders	13,283,343	$ 6.15	19,161,173 [(1)]
Equity compensation plans not approved by security holders	—	—	—
Total	**13,283,343**	**$ 6.15**	**19,161,173**

[(1)] Because this figure includes the shares remaining available for issuance under the Crewmember Stock Purchase Plan as of December 31, 2025, it does not reflect the number we expect to be outstanding after giving effect to share purchases in the current offering period.

Warrants issued to the U.S. Department of Treasury under the government support programs discussed in Note 3 to our consolidated financial statements are not reflected in this table.

Refer to Note 7 to our consolidated financial statements for further information regarding the material features of the above plans.

Other information required by this Item will be included in and is incorporated herein by reference to our 2026 Proxy Statement.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE

The information required by this Item will be included in and is incorporated herein by reference to our 2026 Proxy Statement.

ITEM 14. PRINCIPAL ACCOUNTING FEES AND SERVICES

The information required by this Item will be included in and is incorporated herein by reference to our 2026 Proxy Statement.

PART IV

ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES

(a) 1.	Financial statements:
	Reports of Independent Registered Public Accounting Firm (PCAOB ID: 42)
	Consolidated Balance Sheets — December 31, 2025 and December 31, 2024
	Consolidated Statements of Operations — For the years ended December 31, 2025, 2024 and 2023
	Consolidated Statements of Comprehensive Loss — For the years ended December 31, 2025, 2024 and 2023
	Consolidated Statements of Cash Flows — For the years ended December 31, 2025, 2024 and 2023
	Consolidated Statements of Stockholders' Equity — For the years ended December 31, 2025, 2024 and 2023
	Notes to Consolidated Financial Statements
2.	Financial Statement Schedules:
	Schedule II — Valuation of Qualifying Accounts and Reserves
	All other schedules have been omitted because they are inapplicable, not required, or the information is included elsewhere in the consolidated financial statements or notes thereto.
3.	Exhibits: See accompanying Exhibit Index for a list of the exhibits filed or furnished with or incorporated by reference in this Report.

EXHIBIT INDEX

Exhibit Number	Exhibit
2.1^	Agreement and Plan of Merger, dated July 28, 2022, by and among JetBlue Airways Corporation, Sundown Acquisition Corp., and Spirit Airlines, Inc.—incorporated by reference to Exhibit 2.1 to our Current Report on Form 8-K/A dated July 28, 2022 and filed on August 16, 2022.
3.1	Amended and Restated Certificate of Incorporation of JetBlue Airways Corporation—incorporated by reference to Exhibit 3.1 to our Current Report on Form 8-K dated May 17, 2016 and filed on May 20, 2016 (File No. 000-49728).
3.1(a)	Certificate of Amendment of the Amended and Restated Certificate of Incorporation of JetBlue Airways Corporation—incorporated by reference to Exhibit 3.1 to our Current Report on Form 8-K dated May 14, 2020 and filed on May 20, 2020.
3.2	Amended and Restated Bylaws of JetBlue Airways Corporation—incorporated by reference to Exhibit 3.1 to our Current Report on Form 8-K dated December 9, 2025 and filed on December 12, 2025.
4.1	Specimen Stock Certificate—incorporated by reference to Exhibit 4.1 to the Registration Statement on Form S-1, as amended (File No. 333-82576).
4.2	Pass Through Trust Agreement, dated as of November 12, 2019, between JetBlue Airways Corporation and Wilmington Trust Company—incorporated by reference to Exhibit 4.1 to our Current Report on Form 8-K dated November 12, 2019 and filed on November 12, 2019.
4.2(a)	Trust Supplement No. 2019-1AA, dated as of November 12, 2019, between JetBlue Airways Corporation and Wilmington Trust Company, as Class AA Trustee, to the Pass Through Trust Agreement dated as of November 12, 2019—incorporated by reference to Exhibit 4.2 to our Current Report on Form 8-K dated November 12, 2019 and filed on November 12, 2019.
4.2(b)	Trust Supplement No. 2019-1A, dated as of November 12, 2019, between JetBlue Airways Corporation and Wilmington Trust Company, as Class A Trustee, to the Pass Through Trust Agreement dated as of November 12, 2019—incorporated by reference to Exhibit 4.3 to our Current Report on Form 8-K dated November 12, 2019 and filed on November 12, 2019.
4.2(c)	Form of Pass Through Trust Certificate, Series 2019-1AA—incorporated by reference to Exhibit 4.4 to our Current Report on Form 8-K dated November 12, 2019 and filed on November 12, 2019.
4.2(d)	Form of Pass Through Trust Certificate, Series 2019-1A —incorporated by reference to Exhibit 4.5 to our Current Report on Form 8-K dated November 12, 2019 and filed on November 12, 2019.
4.2(e)	Intercreditor Agreement (2019-1), dated as of November 12, 2019, among JetBlue Airways Corporation, Wilmington Trust Company, as Trustee of the JetBlue Airways Pass Through Trust 2019-1AA and the JetBlue Airways Pass Through Trust 2019-1A, Crédit Agricole Corporate and Investment Bank, acting through its New York Branch, as Class AA Liquidity Provider and Wilmington Trust Company—incorporated by reference to Exhibit 4.6 to our Current Report on Form 8-K dated November 12, 2019 and filed on November 12, 2019.
4.2(f)	Revolving Credit Agreement (2019-1AA), dated as of November 12, 2019, between Wilmington Trust Company, as Subordination Agent, as agent and trustee for the trustee of JetBlue Airways Pass Through Trust 2019-1AA and as Borrower, and Crédit Agricole Corporate and Investment Bank, acting through its New York Branch, as Class AA Liquidity Provider—incorporated by reference to Exhibit 4.7 to our Current Report on Form 8-K dated November 12, 2019 and filed on November 12, 2019.
4.2(g)	Revolving Credit Agreement (2019-1A), dated as of November 12, 2019, between Wilmington Trust Company, as Subordination Agent, as agent and trustee for the trustee of JetBlue Airways Pass Through Trust 2019-1A and as Borrower, and Crédit Agricole Corporate and Investment Bank, acting through its New York Branch, as Class A Liquidity Provider—incorporated by reference to Exhibit 4.8 to our Current Report on Form 8-K dated November 12, 2019 and filed on November 12, 2019.

4.2(h)	Participation Agreement (N976JT), dated as of November 12, 2019, among JetBlue Airways Corporation, Wilmington Trust Company, as Pass Through Trustee under the Pass Through Trust Agreements, Wilmington Trust Company, as Subordination Agent, Wilmington Trust Company, as Loan Trustee, and Wilmington Trust Company, in its individual capacity as set forth therein—incorporated by reference to Exhibit 4.9 to our Current Report on Form 8-K dated November 12, 2019 and filed on November 12, 2019.
4.2(i)	Indenture and Security Agreement (N976JT), dated as of November 12, 2019, between JetBlue Airways Corporation and Wilmington Trust Company, as Loan Trustee—incorporated by reference to Exhibit 4.10 to our Current Report on Form 8-K dated November 12, 2019 and filed on November 12, 2019.
4.2(j)	Form of Series 2019-1 Equipment Notes—incorporated by reference to Exhibit 4.11 to our Current Report on Form 8-K dated November 12, 2019 and filed on November 12, 2019.
4.2(k)†	Schedule I - incorporated by reference to Exhibit 99.1 to our current report on Form 8-K dated November 12, 2019 and filed on November 12, 2019.
4.2(l)	Trust Supplement No. 2020-1A, dated as of August 17, 2020, between JetBlue Airways Corporation and Wilmington Trust Company, as Class A Trustee, to the Pass Through Trust Agreement dated as of November 12, 2019—incorporated by reference to Exhibit 4.2 to our Current Report on Form 8-K dated August 17, 2020 and filed on August 18, 2020.
4.2(m)	Trust Supplement No. 2020-1B, dated as of August 17, 2020, between JetBlue Airways Corporation and Wilmington Trust Company, as Class B Trustee, to the Pass Through Trust Agreement dated as of November 12, 2019—incorporated by reference to Exhibit 4.3 to our Current Report on Form 8-K dated August 17, 2020 and filed on August 18, 2020.
4.2(n)	Form of Pass Through Trust Certificate, Series 2020-1A—incorporated by reference to Exhibit A to Exhibit 4.2 to our Current Report on Form 8-K dated August 17, 2020 and filed on August 18, 2020.
4.2(o)	Form of Pass Through Trust Certificate, Series 2020-1B—incorporated by reference to Exhibit A to Exhibit 4.3 to our Current Report on Form 8-K dated August 17, 2020 and filed on August 18, 2020.
4.2(p)^	Intercreditor Agreement (2020-1), dated as of August 17, 2020, among JetBlue Airways Corporation, Wilmington Trust Company, as Trustee of the JetBlue Airways Pass Through Trust 2020-1A and the JetBlue Airways Pass Through Trust 2020-1B, Natixis S.A., acting through its New York Branch, as Class A Liquidity Provider and Class B Liquidity Provider, and Wilmington Trust Company, as Subordination Agent—incorporated by reference to Exhibit 4.6 to our Current Report on Form 8-K dated August 17, 2020 and filed on August 18, 2020.
4.2(q)^	Revolving Credit Agreement (2020-1A), dated as of August 17, 2020, between Wilmington Trust Company, as Subordination Agent, as agent and trustee for the trustee of JetBlue Airways Pass Through Trust 2020-1A and as Borrower, and Natixis S.A., acting through its New York Branch, as Class A Liquidity Provider—incorporated by reference to Exhibit 4.7 to our Current Report on Form 8-K dated August 17, 2020 and filed on August 18, 2020.
4.2(r)^	Revolving Credit Agreement (2020-1B), dated as of August 17, 2020, between Wilmington Trust Company, as Subordination Agent, as agent and trustee for the trustee of JetBlue Airways Pass Through Trust 2020-1B and as Borrower, and Natixis S.A., acting through its New York Branch, as Class B Liquidity Provider—incorporated by reference to Exhibit 4.8 to our Current Report on Form 8-K dated August 17, 2020 and filed on August 18, 2020.
4.2(s)^††	Participation Agreement (N946JL), dated as of August 17, 2020, among JetBlue Airways Corporation, Wilmington Trust Company, as Pass Through Trustee under the Pass Through Trust Agreements, Wilmington Trust Company, as Subordination Agent, Wilmington Trust Company, as Loan Trustee, and Wilmington Trust Company, in its individual capacity as set forth therein—incorporated by reference to Exhibit 4.9 to our Current Report on Form 8-K dated August 17, 2020 and filed on August 18, 2020.
4.2(t) ††^	Indenture and Security Agreement (N946JL), dated as of August 17, 2020, between JetBlue Airways Corporation and Wilmington Trust Company, as Loan Trustee—incorporated by reference to Exhibit 4.10 to our Current Report on Form 8-K dated August 17, 2020 and filed on August 18, 2020.

4.2(u) †††^	Participation Agreement (N2002J), dated as of August 17, 2020, among JetBlue Airways Corporation, Wilmington Trust Company, as Pass Through Trustee under the Pass Through Trust Agreements, Wilmington Trust Company, as Subordination Agent, Wilmington Trust Company, as Loan Trustee, and Wilmington Trust Company, in its individual capacity as set forth therein—incorporated by reference to Exhibit 4.11 to our Current Report on Form 8-K dated August 17, 2020 and filed on August 18, 2020.
4.2(v) †††^	Indenture and Security Agreement (N2002J), dated as of August 17, 2020, between JetBlue Airways Corporation and Wilmington Trust Company, as Loan Trustee—incorporated by reference to Exhibit 4.12 to our Current Report on Form 8-K dated August 17, 2020 and filed on August 18, 2020.
4.2(w)^	Form of Series 2020-1 Equipment Notes—incorporated by reference to Exhibits 4.10 and 4.12 to our Current Report on Form 8-K dated August 17, 2020 and filed on August 18, 2020.
4.2(x)††	Schedule I (setting forth the details by which the documents referred to therein differ from the corresponding representative sample of documents included as Exhibits 4.3(s) and 4.3(t) with respect to Aircraft bearing Registration No. N946JL)—incorporated by reference to Exhibit 99.1 to our Current Report on Form 8-K dated August 17, 2020 and filed on August 18, 2020.
4.2(y)†††	Schedule II (setting forth the details by which the documents referred to therein differ from the corresponding representative sample of documents included as Exhibits 4.3(u) and 4.3(v) with respect to Aircraft bearing Registration No. N2002J)—incorporated by reference to Exhibit 99.2 to our Current Report on Form 8-K dated August 17, 2020 and filed on August 18, 2020.
4.2(z)	Trust Supplement No. 2019-1B, dated as of August 27, 2020, between JetBlue Airways Corporation and Wilmington Trust Company, as Class B Trustee, to the Pass Through Trust Agreement dated as of November 12, 2019—incorporated by reference to Exhibit 4.2 to our Current Report on Form 8-K dated August 27, 2020 and filed on August 28, 2020.
4.2(aa)	Form of Pass Through Trust Certificate, Series 2019-1B—incorporated by reference to Exhibit A to Exhibit 4.2 to our Current Report on Form 8-K dated August 27, 2020 and filed on August 28, 2020.
4.2(ab)^	Amended and Restated Intercreditor Agreement (2019-1), dated as of August 27, 2020, among JetBlue Airways Corporation, Wilmington Trust Company, as Trustee of the JetBlue Airways Pass Through Trust 2019-1AA, the JetBlue Airways Pass Through Trust 2019-1A and the JetBlue Airways Pass Through Trust 2019-1B, Crédit Agricole Corporate and Investment Bank, acting through its New York Branch, as Class AA Liquidity Provider, Class A Liquidity Provider and Class B Liquidity Provider, and Wilmington Trust Company, as Subordination Agent—incorporated by reference to Exhibit 4.4 to our Current Report on Form 8-K dated August 27, 2020 and filed on August 28, 2020.
4.2(ac)^	Revolving Credit Agreement (2019-1B), dated as of August 27, 2020, between Wilmington Trust Company, as Subordination Agent, as agent and trustee for the trustee of JetBlue Airways Pass Through Trust 2019-1B and as Borrower, and Crédit Agricole Corporate and Investment Bank, acting through its New York Branch, as Class B Liquidity Provider—incorporated by reference to Exhibit 4.5 to our Current Report on Form 8-K dated August 27, 2020 and filed on August 28, 2020.
4.2(ad) ††††^	First Amendment to Participation Agreement (N976JT), dated as of August 27, 2020, among JetBlue Airways Corporation, Wilmington Trust Company, as Pass Through Trustee under the Pass Through Trust Agreements, Wilmington Trust Company, as Subordination Agent, Wilmington Trust Company, as Loan Trustee, and Wilmington Trust Company, in its individual capacity as set forth therein—incorporated by reference to Exhibit 4.6 to our Current Report on Form 8-K dated August 27, 2020 and filed on August 28, 2020.
4.2(ae)††††§	First Amendment to Indenture and Security Agreement (N976JT), dated as of August 27, 2020, between JetBlue Airways Corporation and Wilmington Trust Company, as Loan Trustee—incorporated by reference to Exhibit 4.7 to our Current Report on Form 8-K dated August 27, 2020 and filed on August 28, 2020.
4.2(af)§	Form of Series 2019-1 Equipment Notes—incorporated by reference to Exhibit 4.11 to our Form 8-K filed on November 12, 2019, as amended by Exhibit 4.7 to our Current Report on Form 8-K dated August 27, 2020 and filed on August 28, 2020.

4.2(ag)††††	Schedule I (setting forth the details by which the documents referred to therein differ from the corresponding representative sample of documents included as Exhibits 4.3(ad) and 4.3(ae) with respect to Aircraft bearing Registration No. N976JT)—incorporated by reference to Exhibit 99.1 to our Current Report on Form 8-K dated August 27, 2020 and filed on August 28, 2020.
4.3	Summary of Rights to Purchase Series A Participating Preferred Stock—incorporated by reference to Exhibit 4.4 to the Registration Statement on Form S-1, as amended (File No. 333-82576).
4.4	Indenture, dated March 25, 2021, between JetBlue Airways Corporation, as issuer, and Wilmington Trust, National Association, as trustee—incorporated by reference to Exhibit 4.1 to our Quarterly Report on Form 10-Q for the quarter ended March 31, 2021.
4.4(a)	Form of 0.50% Convertible Senior Note due 2026, dated March 25, 2021—incorporated by reference to Exhibit 4.2 to our Quarterly Report on Form 10-Q for the quarter ended March 31, 2021.
4.5	Warrant Agreement, dated as of April 23, 2020, between JetBlue Airways Corporation and the United States Department of the Treasury—incorporated by reference to Exhibit 4.1 to our Quarterly Report on Form 10-Q for the quarter ended March 31, 2020.
4.5(a)	Form of Warrant—incorporated by reference to Exhibit 4.2 to our Quarterly Report on Form 10-Q for the quarter ended March 31, 2020.
4.6	Warrant Agreement, dated as of September 29, 2020, between JetBlue Airways Corporation and the United States Department of the Treasury—incorporated by reference to Exhibit 4.1 to our Quarterly Report on Form 10-Q for the quarter ended September 30, 2020.
4.6(a)	Form of Warrant—incorporated by reference to Exhibit 4.1(a) to our Quarterly Report on Form 10-Q for the quarter ended September 30, 2020.
4.7	Warrant Agreement, dated as of January 15, 2021, between JetBlue Airways Corporation and the United States Department of the Treasury—incorporated by reference to Exhibit 4.16 to our Annual Report on Form 10-K for the year ended December 31, 2020.
4.7(a)	Form of Warrant—incorporated by reference to Exhibit 4.16(a) to our Annual Report on Form 10-K for the year ended December 31, 2020.
4.8	Warrant Agreement, dated as of May 6, 2021, between JetBlue Airways Corporation and the United States Department of the Treasury—incorporated by reference to Exhibit 4.1 to our Quarterly Report on Form 10-Q for the quarter ended June 30, 2021.
4.8(a)	Form of Warrant—incorporated by reference to Exhibit 4.2 to our Quarterly Report on Form 10-Q for the quarter ended June 30, 2021.
4.9§	Indenture, dated as of August 27, 2024, by and among JetBlue Airways Corporation and JetBlue Loyalty, LP as Issuers, the Subsidiaries of JetBlue Airways Corporation party thereto as Guarantors and Wilmington Trust, National Association, as Trustee and Collateral Custodian—incorporated by reference to Exhibit 4.1 to our Quarterly Report on Form 10-Q for the quarter ended September 30, 2024.
4.10	Indenture, dated August 16, 2024, between JetBlue Airways Corporation, as issuer, and Wilmington Trust, National Association, as trustee—incorporated by reference to Exhibit 4.2 to our Quarterly Report on Form 10-Q for the quarter ended September 30, 2024.
4.11	Form of 2.5% Convertible Senior Note due 2029—incorporated by reference to Exhibit 4.2 to our Current Report on Form 8-K dated August 16, 2024.
4.12	Description of Registrant's Securities Registered Pursuant to Section 12 of the Securities Exchange Act of 1934-incorporated by reference to Exhibit 4.9 to our Annual Report on Form 10-K for the year ended December 31, 2023.
10.1	Form of Indemnification and Advancement Agreement.

10.2	Agreement of Lease (Port Authority Lease No. AYD-350), dated November 22, 2005, between The Port Authority of New York and New Jersey and JetBlue Airways Corporation—incorporated by reference to Exhibit 10.30 to our Annual Report on Form 10-K for the year ended December 31, 2005 (File No. 000-49728).
10.2(a)	Supplement No. 3 to Agreement of Lease, dated July 1, 2012 between The Port Authority of New York and New Jersey and JetBlue Airways Corporation—incorporated by reference to Exhibit 10.20(a) to our Quarterly Report on Form 10-Q for the quarter ended March 31, 2013.
10.3*	Amended and Restated 2002 Stock Incentive Plan, dated November 7, 2007, and form of award agreement—incorporated by reference to Exhibit 10.21 to the Annual Report for Form 10-K for the year ended December 31, 2008 (File No. 000-49728).
10.4*	JetBlue Airways Corporation Executive Change in Control Severance Plan, dated as of June 28, 2007—incorporated by reference to Exhibit 10.1 to our Current Report on Form 8-K, dated June 28, 2007 (File No. 000-49728).
10.4(a)*	Amendment to the Executive Change in Control Severance Plan, dated May 4, 2023—incorporated by reference to Exhibit 10.1 to our Current Report on Form 8-K dated May 4, 2023 and filed on May 5, 2023.
10.5*	JetBlue Airways Corporation 2011 Incentive Compensation Plan—incorporated by reference to Exhibit 10.31(a) to our Quarterly Report on Form 10-Q for the quarter ended June 30, 2011.
10.5(a)*	Amended and Restated JetBlue Airways Corporation 2011 Incentive Compensation Plan—incorporated by reference to Exhibit 10.2 to our Quarterly Report on Form 10-Q for the quarter ended June 30, 2015.
10.5(b)*	Amended and Restated JetBlue Airways Corporation 2011 Incentive Compensation Plan form of Deferred Stock Unit Award Agreement—incorporated by reference to Exhibit 10.2(b) to our Quarterly Report on Form 10-Q for the quarter ended June 30, 2015.
10.6^	Airbus A320 Family Purchase Agreement, dated October 19, 2011, between Airbus S.A.S. and JetBlue Airways Corporation, including Letter Agreements 1-8, each dated as of same date.
10.6(a)^	Amendment No. 1 to Airbus A320 Family Purchase Agreement, dated as of October 25, 2013, between Airbus S.A.S. and JetBlue Airways Corporation, including Amended and Restated Letter Agreements 1, 2, 3 and 6, each dated as of the same date.
10.6(b)^	Amendment No. 2 to Airbus A320 Family Purchase Agreement, dated as of November 19, 2014, between Airbus S.A.S. and JetBlue Airways Corporation, including Amended and Restated Letter Agreements 1 and 3, each dated as of the same date.
10.6(c)^	Amendment No. 3 to Airbus A320 Family Purchase Agreement, dated as of July 26, 2016, between Airbus S.A.S. and JetBlue Airways Corporation.
10.6(d)^	Amendment No. 4 to Airbus A320 Family Purchase Agreement, dated as of July 26, 2016, between Airbus S.A.S. and JetBlue Airways Corporation, including Amended and Restated Letter Agreements 1, 2, 3 and 6 and Letter Agreement 9, each dated as of the same date.
10.6(e)^	Amendment No. 5 to Airbus A320 Family Purchase Agreement, dated as of August 9, 2016, between Airbus S.A.S. and JetBlue Airways Corporation.
10.6(f)^	Amendment No. 6 to Airbus A320 Family Purchase Agreement, dated as of April 11, 2017, between Airbus S.A.S. and JetBlue Airways Corporation.
10.6(g)^	Amendment No. 7 to Airbus A320 Family Purchase Agreement, dated as of April 25, 2017, between Airbus S.A.S. and JetBlue Airways Corporation.
10.6(h)^	Amendment No. 8 to Airbus A320 Family Purchase Agreement, dated as of December 19, 2017, between Airbus S.A.S. and JetBlue Airways Corporation.
10.6(i)^	Amendment No. 9 to Airbus A320 Family Purchase Agreement, dated as of March 30, 2018, between Airbus S.A.S. and JetBlue Airways Corporation.
10.6(j)^	Amendment No. 10 to Airbus A320 Family Purchase Agreement, dated as of July 7, 2018, between Airbus S.A.S. and JetBlue Airways Corporation.

10.6(k)^	Amendment No. 11 to Airbus A320 Family Purchase Agreement, dated as of December 31, 2018, between Airbus S.A.S. and JetBlue Airways Corporation.
10.6(l)^	Amendment No. 12 to Airbus A320 Family Purchase Agreement, dated as of April 9, 2019, between Airbus S.A.S. and JetBlue Airways Corporation-incorporated by reference to Exhibit 10.1 to our Quarterly Report on Form 10-Q for the quarter ended June 30, 2019.
10.6(m)^	Amendment No. 13 to Airbus A320 Family Purchase Agreement, dated as of June 20, 2019, between Airbus S.A.S. and JetBlue Airways Corporation-incorporated by reference to Exhibit 10.2 to our Quarterly Report on Form 10-Q for the quarter ended June 30, 2019.
10.6(n)^	Amendment No. 14 to Airbus A320 Family Purchase Agreement, dated as of May 4, 2020, between Airbus S.A.S. and JetBlue Airways Corporation—incorporated by reference to Exhibit 10.4 to our Quarterly Report on Form 10-Q for the quarter ended June 30, 2020.
10.6(o)^	Amendment No. 15 to Airbus A320 Family Purchase Agreement, dated as of October 16, 2020, between Airbus S.A.S. and JetBlue Airways Corporation-—incorporated by reference to Exhibit 10.33(p) to our Annual Report on Form 10-K for the year ended December 31, 2020.
10.6(p)^	Amendment No. 16 to Airbus A320 Family Purchase Agreement, dated as of November 1, 2023, between Airbus S.A.S. and JetBlue Airways Corporation—incorporated by reference to Exhibit 10.8 to our Annual Report on Form 10-K for the year ended December 31, 2023.
10.6(q)^§	Amendment No. 17 to the A320 Family Aircraft Purchase Agreement, dated as of January 26, 2024,, between Airbus S.A.S. and JetBlue Airways Corporation—incorporated by reference to Exhibit 10.6 to our Quarterly Report on Form 10-Q for the year ended March 31, 2024.
10.6(r)^§	Amendment No. 18 to Airbus A320 Family Purchase Agreement, dated as of July 26, 2024, between Airbus S.A.S. and JetBlue Airways Corporation—incorporated by reference to Exhibit 10.2 to our Quarterly Report on Form 10-Q for the quarter ended September 30, 2024.
10.7^	Second Amended and Restated Credit and Guaranty Agreement, dated as of October 21, 2022, among JetBlue Airways Corporation, as Borrower, the Subsidiaries of the Borrower party thereto as Guarantors, the Lenders party thereto and Citibank, N.A., as Administrative Agent—incorporated by reference to Exhibit 10.1 to our Current Report on Form 8-K dated October 21, 2022 and filed on October 24, 2022.
10.7(a)^	First Amendment to the Second Amended and Restated Credit and Guaranty Agreement, dated as of October 17, 2023, among JetBlue Airways Corporation, as Borrower, the Subsidiaries of the Borrower party thereto as Guarantors, the Lenders party thereto and Citibank, N.A., as Administrative Agent—incorporated by reference to Exhibit 10.9 to our Annual Report on Form 10-K for the year ended December 31, 2024.
10.7(b)^§	Second Amendment to the Second Amended and Restated Credit and Guaranty Agreement, dated as of July 29, 2024, among JetBlue Airways Corporation, as Borrower, the Subsidiaries of the Borrower party thereto as Guarantors, the Lenders party thereto and Citibank, N.A., as Administrative Agent.
10.8§	Term Loan Credit and Guaranty Agreement, dated as of August 27, 2024, by and among JetBlue Airways Corporation and JetBlue Loyalty, LP as Borrowers, the Subsidiaries of JetBlue Airways Corporation party thereto as Guarantors, the Lenders party thereto, Barclays Bank PLC, as Administrative Agent, Wilmington Trust, National Association, as Collateral Administrator—incorporated by reference to Exhibit 10.4 to our Quarterly Report on Form 10-Q for the quarter ended September 30, 2024.
10.8(a)	First Amendment to Term Loan Credit and Guaranty Agreement, dated February 28, 2025, by and among JetBlue Airways Corporation and JetBlue Loyalty, LP, as Borrowers, the Consenting Lenders party thereto, Citibank, N.A., as Replacement Lender and Barclays Bank PLC, as Administrative Agent - incorporated by reference to Exhibit 10.1 to our Quarterly Report on Form 10-Q for the quarter ended March 21, 2025.
10.9*	JetBlue Airways Corporation Retirement Plan, amended and restated effective as of January 1, 2013—incorporated by reference to Exhibit 10.39 to our Annual Report on Form 10-K for the year ended December 31, 2013.
10.10*	Employment Agreement, dated February 12, 2015, between JetBlue Airways Corporation and Robin Hayes—incorporated by reference to Exhibit 10.41 to our Annual Report on Form 10-K for the year ended December 31, 2014.

10.10(a)*	Amendment No. 1 to the Employment Agreement, dated February 16, 2017, between JetBlue Airways Corporation and Robin Hayes—incorporated by reference to Exhibit 10.41(a) to our Current Report on Form 8-K filed on February 22, 2017.
10.10(b)*	Amendment No. 2 to the Employment Agreement between JetBlue Airways Corporation and Robin Hayes, dated February 13, 2020—incorporated by reference to Exhibit 10.41(B) to our Current Report on Form 8-K dated February 13, 2020 and filed on February 18, 2020.
10.10(c)*	Amendment No. 3 to the Employment Agreement between JetBlue Airways Corporation and Robin Hayes dated September 5, 2021—incorporated by reference to Exhibit 10.2 to our Current Report on Form 8-K dated September 5, 2021 and filed on September 7, 2021.
10.10(d)*	Amendment No. 4 to the Employment Agreement between JetBlue Airways Corporation and Robin Hayes dated December 8, 2022—incorporated by reference to exhibit 10.41(d) to our Current Report on Form 8-K dated December 8, 2022 and filed on December 9, 2022.
10.10(e)*	Transition Agreement and General Release, dated February 11, 2024, between JetBlue Airways Corporation and Robin N. Hayes—incorporated by reference to Exhibit 10.11(e) to our Annual Report on Form 10-K for the year ended December 31, 2023).
10.11*	Employment Agreement between JetBlue Airways Corporation and Joanna Geraghty, dated June 21, 2023—incorporated by reference to Exhibit 10.1 to our Current Report on Form 8-K dated June 21, 2023 and filed on June 23, 2023.
10.12*	Employment Agreement, dated as of February 11, 2024, by and between JetBlue Airways Corporation and Joanna Geraghty—incorporated by reference to Exhibit 10.1 to our Current Report on Form 8-K/A dated February 14, 2024.
10.13*	Offer Letter between JetBlue Airways Corporation and Martin St. George, dated February 6, 2024—incorporated by reference to Exhibit 10.1 to our Current Report on Form 8-K dated February 7, 2024.
10.14*	Separation Agreement and General Release, dated as of July 20, 2024, by and between JetBlue Airways Corporation and Brandon Nelson—incorporated by reference to Exhibit 10.1 to our Current Report on Form 8-K dated July 23, 2024.
10.15	Director Appointment and Nomination Agreement, dated February 16, 2024, by and among the Icahn Group and JetBlue—incorporated by reference to Exhibit 10.1 to our Current Report on Form 8-K dated February 16, 2024.
10.16^	Amended and Restated PW1100G-JM Engine Purchase and Support Agreement by and between International Aero Engines, LLC and JetBlue Airways Corporation, dated as of March 30, 2018.
10.17	Payroll Support Program Agreement, dated as of April 23, 2020, between JetBlue Airways Corporation and the United States Department of the Treasury—incorporated by reference to Exhibit 10.3 to our Quarterly Report on Form 10-Q for the quarter ended March 31, 2020.
10.18	Promissory Note, dated as of April 23, 2020, issued by JetBlue Airways Corporation in the name of the United States of the Treasury—incorporated by reference to Exhibit 10.4 to our Quarterly Report on Form 10-Q for the quarter ended March 31, 2020.
10.19*	JetBlue Airways Corporation 2020 Omnibus Equity Incentive Plan—incorporated by reference to Exhibit 10.31 to our Current Report on From 8-K dated May 14, 2020 and filed on May 20, 2020.
10.19(a)*	Amendment to the JetBlue Airways Corporation 2020 Omnibus Equity Incentive Plan—incorporated by reference to Exhibit 10.3 to our Quarterly Report on Form 10-Q for the quarter ended June 30, 2023.
10.19(b)*	Amendment to the JetBlue Airways Corporation 2020 Omnibus Equity Incentive Plan—incorporated by reference to Exhibit 10.1 to our Current Report on Form 8-K dated May 17, 2024 and filed on May 23, 2024.
10.19(c)*	Form of Performance Stock Unit Award Agreement (2020 Omnibus Incentive Plan)—incorporated by reference to Exhibit 10.1 to our Quarterly Report on Form 10-Q for the quarter ended June 30, 2025.
10.19(d)*	Form of RSU Award Agreement for Non-Employee Directors (2020 Omnibus Incentive Plan)—incorporated by reference to Exhibit 10.8 to our Quarterly Report on Form 10-Q for the quarter ended June 30, 2021.

10.19(e)*	Form of RSU Award Agreement, Crewmembers (2020 Omnibus Incentive Plan)—incorporated by reference to Exhibit 10.9 to our Quarterly Report on Form 10-Q for the quarter ended June 30, 2021.
10.19(f)*	Form of Deferred Stock Unit Award Agreement (2020 Omnibus Incentive Plan)—incorporated by reference to Exhibit 10.10 to our Quarterly Report on Form 10-Q for the quarter ended June 30, 2021.
10.19(g)*	Form of Performance Cash Award Agreement—incorporated by reference to Exhibit 10.1 to our Quarterly Report on Form 10-Q for the quarter ended March 31, 2022.
10.19(h)*	Form of Performance Stock Unit Award Agreement (Transaction Incentives)—incorporated by reference to Exhibit 10.2 to our Quarterly Report on Form 10-Q for the quarter ended March 31, 2023.
10.19(i)*	Form of Executive Award Agreement (award vesting on May 1, 2023, February 1, 2024, and February 1, 2025)—incorporated by reference to Exhibit 10.3 to our Quarterly Report on Form 10-Q for the quarter ended March 31, 2022.
10.20*	JetBlue Airways Corporation 2020 Crewmember Stock Purchase Plan—incorporated by reference to Exhibit 10.35 to our Current Report on Form 8-K dated May 14, 2020 and filed on May 20, 2020.
10.20(a)*	Amendment to the JetBlue Airways Corporation 2020 Crewmember Stock Purchase Plan—incorporated by reference to Exhibit 10.2 to our Quarterly Report on Form 10-Q for the quarter ended June 30, 2023.
10.20(b)*	Amendment to the JetBlue Airways Corporation 2020 Crewmember Stock Purchase Plan—incorporated by reference to Exhibit 10.2 to our Current Report on Form 8-K dated May 17, 2024 and filed on May 23, 2024.
10.21*	Amended and Restated JetBlue Airways Corporation Severance Plan dated July 8, 2020—incorporated by reference to Exhibit 10.2 to our Quarterly Report on Form 10-Q for the quarter ended September 30, 2020.
10.22^	Northeast Alliance Agreement, dated as of July 15, 2020, between JetBlue Airways Corporation and American Airlines, Inc.—incorporated by reference to Exhibit 10.3 to our Quarterly Report on Form 10-Q for the quarter ended September 30, 2020.
10.22(a)^	First Amendment to the Northeast Alliance Agreement, dated as of September 11, 2020, between JetBlue Airways Corporation and American Airlines, Inc.—incorporated by reference to Exhibit 10.54(a) to our Annual Report on Form 10-K for the year ended December 31, 2020.
10.23^	Codeshare Agreement, dated as of July 15, 2020 between, JetBlue Airways Corporation and American Airlines, Inc.—incorporated by reference to Exhibit 10.4 to our Quarterly Report on Form 10-Q for the quarter ended September 30, 2020.
10.24^	Mutual Growth Incentive Agreement, dated as of July 15, 2020, between JetBlue Airways Corporation and American Airlines, Inc.—incorporated by reference to Exhibit 10.5 to our Quarterly Report on Form 10-Q for the quarter ended September 30, 2020.
10.25	Payroll Support Program Extension Agreement, dated as of January 15, 2021, between JetBlue Airways Corporation and the United States Department of the Treasury—incorporated by reference to Exhibit 10.57 to our Annual Report on Form 10-K for the year ended December 31, 2020.
10.26	Promissory Note, dated as of January 15, 2021, issued by JetBlue Airways Corporation in the name of the United States of the Treasury—incorporated by reference to Exhibit 10.58 to our Annual Report on Form 10-K for the year ended December 31, 2020.
10.27	Payroll Support Program 3 Agreement, dated as of May 6, 2021, between JetBlue Airways Corporation and the United States Department of the Treasury—incorporated by reference to Exhibit 10.1 to our Quarterly Report on Form 10-Q for the quarter ended June 30, 2021.
10.28	Promissory Note, dated as of May 6, 2021 issued by JetBlue Airways Corporation in the name of the United States Department of the Treasury—incorporated by reference to Exhibit 10.2 to our Quarterly Report on Form 10-Q for the quarter ended June 30, 2021.
10.29	Termination Agreement, dated March 1, 2024, by and among JetBlue Airways Corporation, Sundown Acquisition Corp., and Spirit Airlines, Inc.—incorporated by reference to Exhibit 10.1 to our Current Report on Form 8-K dated March 4, 2024.

19+	JetBlue Insider Trading Policy.
21.1+	List of Subsidiaries.
23+	Consent of Ernst & Young LLP.
31.1+	Rule 13a-14(a)/15d-14(a) Certification of the Chief Executive Officer.
31.2+	Rule 13a-14(a)/15d-14(a) Certification of the Chief Financial Officer.
32++	Section 1350 Certifications.
97.1	JetBlue Airways Corporation Policy For Recovery Of Erroneously Awarded Compensation—incorporated by reference to Exhibit 97.1 to our Annual Report on Form 10-K for the year ended December 31, 2023.
99.l^	Commitment Letter, dated May 16, 2022, by and among Goldman Sachs Bank USA, Bank of America, N.A., BofA Securities, Inc., and JetBlue Airways Corporation—incorporated by reference to Exhibit 99.1 to our Current Report on Form 8-K dated May 23, 2022 and filed on May 23, 2022.
101.INS+	XBRL Instance Document
101.SCH+	XBRL Taxonomy Extension Schema Document
101.DEF+	XBRL Taxonomy Extension Definition Linkbase Document
101.CAL+	XBRL Taxonomy Extension Calculation Linkbase Document
101.LAB+	XBRL Taxonomy Extension Labels Linkbase Document
101.PRE+	XBRL Taxonomy Extension Presentation Linkbase Document
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

† Pursuant to Instruction 2 to Item 601 of Regulation S-K, Exhibit 4.3(k) filed herewith contains a list of documents applicable to each Aircraft (other than Aircraft bearing Registration No. N976JT) that relate to the offering of the JetBlue Airways Pass Through Certificates, Series 2019-1, which documents are substantially identical to those which are filed herewith as Exhibits 4.3(h) and 4.3(i), except for the information identifying such Aircraft in question and various information relating to the principal amounts of the Equipment Notes relating to such Aircraft. Exhibit 4.3(k) sets forth the details by which such documents differ from the corresponding representative sample of documents filed herewith as Exhibits 4.3(h) and 4.3(i) with respect to Aircraft bearing Registration No. N976JT.

†† Pursuant to Instruction 2 to Item 601 of Regulation S-K, Exhibit 4.3(x), incorporated herein by reference to Exhibit 99.1 to our Current Report on Form 8-K dated August 17, 2020 and filed on August 18, 2020, contains a list of documents applicable to each Aircraft (other than Aircraft bearing Registration No. N946JL) that relate to the offering of the JetBlue Airways Pass Through Certificates, Series 2020-1, which documents are substantially identical to those which were filed as Exhibits 4.9 and 4.10 to our Current Report on Form 8-K dated August 17, 2020 and filed on August 18, 2020, incorporated by reference herein, except for the information identifying such Aircraft in question and various information relating to the principal amounts of the Equipment Notes relating to such Aircraft. Exhibit 99.1 sets forth the details by which such documents differ from the corresponding representative sample of documents filed as Exhibits 4.9 and 4.10 with respect to Aircraft bearing Registration No. N946JL.

††† Pursuant to Instruction 2 to Item 601 of Regulation S-K, Exhibit 4.3(y), incorporated herein by reference to Exhibit 99.2 to our Current Report on Form 8-K dated August 17, 2020 and filed on August 18, 2020, contains a list of documents applicable to each Aircraft (other than Aircraft bearing Registration No. N2002J) that relate to the offering of the JetBlue Airways Pass Through Certificates, Series 2020-1, which documents are substantially identical to those which were filed as Exhibits 4.11 and 4.12 to our Current Report on Form 8-K dated August 17, 2020 and filed on August 18, 2020, incorporated by reference herein, except for the information identifying such Aircraft in question and various information relating to the principal amounts of the Equipment Notes relating to such Aircraft. Exhibit 99.2 sets forth the details by which such documents differ from the corresponding representative sample of documents filed as Exhibits 4.11 and 4.12 with respect to Aircraft bearing Registration No. N2002J.

†††† Pursuant to Instruction 2 to Item 601 of Regulation S-K, Exhibit 4.3(ag), incorporated herein by reference to Exhibit 99.1 to our Current Report on Form 8-K dated August 28, 2020 and filed on August 28, 2020, contains a list of documents applicable to each Aircraft (other than Aircraft bearing Registration No. N976JT) that relate to the offering of the JetBlue Airways Pass Through Certificates, Series 2019-1B, which documents are substantially identical to those which were filed as Exhibits 4.6 and 4.7 to our Current Report on Form 8-K dated August 28, 2020 and filed on August 28, 2020, incorporated by reference herein, except for the information identifying such Aircraft in question and various information relating to the principal amounts of the Equipment Notes relating to such Aircraft. Exhibit 99.3 sets forth the details by which such documents differ from the corresponding representative sample of documents filed as Exhibits 4.6 and 4.7 with respect to Aircraft bearing Registration No. N976JT.

\+ Filed herewith

++ Furnished herewith

* Compensatory plans in which the directors and executive officers of JetBlue participate.

^ Pursuant to Item 601(b)(10), information in this exhibit identified by brackets is confidential and has been excluded because it (i) is not material and (ii) is the type of information that the registrant treats as private or confidential.

§ Pursuant to Item 601(a)(5) of Regulation S-K, schedules have been omitted and will be furnished on a supplemental basis to the Securities and Exchange Commission upon request.

ITEM 16. FORM 10-K SUMMARY

Omitted.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

JETBLUE AIRWAYS CORPORATION
(Registrant)

Date: February 12, 2026

By: /s/ Dawn Southerton
Dawn Southerton
Vice President, Controller
(Principal Accounting Officer)

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Eileen McCarthy as his or her attorney-in-fact with power of substitution for him or her in any and all capacities, to sign any amendments, supplements or other documents relating to this Annual Report on Form 10-K which he or she deems necessary or appropriate, and to file the same, with exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that such attorney-in-fact or their substitute may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Exchange Act of 1934, this Report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Signature	Capacity	Date
/s/ Joanna Geraghty Joanna Geraghty	Chief Executive Officer and Director (Principal Executive Officer)	February 12, 2026
/s/ Ursula Hurley Ursula Hurley	Chief Financial Officer (Principal Financial Officer)	February 12, 2026
/s/ Dawn Southerton Dawn Southerton	Vice President, Controller, and Chief Accounting Officer (Principal Accounting Officer)	February 12, 2026
/s/ Peter Boneparth Peter Boneparth	Director	February 12, 2026
/s/ Monte Ford Monte Ford	Director	February 12, 2026
/s/ Ellen Jewett Ellen Jewett	Director	February 12, 2026
/s/ Robert Leduc Robert Leduc	Director	February 12, 2026
/s/ Jesse Lynn Jesse Lynn	Director	February 12, 2026
/s/ Teri P. McClure Teri P. McClure	Director	February 12, 2026
/s/ Sean Menke Sean Menke	Director	February 12, 2026
/s/ Steven Miller Steven Miller	Director	February 12, 2026
/s/ Nik Mittal Nik Mittal	Director	February 12, 2026
/s/ Sarah Robb O'Hagan Sarah Robb O'Hagan	Director	February 12, 2026
/s/ Vivek Sharma Vivek Sharma	Director	February 12, 2026
/s/ Thomas Winkelmann Thomas Winkelmann	Director	February 12, 2026

Financial Statement Schedule

JETBLUE AIRWAYS CORPORATION
SCHEDULE II—VALUATION AND QUALIFYING ACCOUNTS
(in millions)

	Balance at beginning of period	Additions Charged to Costs and Expenses	Deductions	Balance at end of period
Year Ended December 31, 2025				
Valuation allowance for deferred tax assets	$ 238	$ 14	$ 119	$ 133
Allowance for obsolete spare parts	43	9	15	37
Allowance for credit losses	6	7	7 [(1)]	6
Total	$ 287	$ 30	$ 141	$ 176
Year Ended December 31, 2024				
Valuation allowance for deferred tax assets	$ 153	$ 126	$ 41	$ 238
Allowance for obsolete spare parts	35	8	—	43
Allowance for credit losses	3	3	— [(1)]	6
Total	$ 191	$ 137	$ 41	$ 287
Year Ended December 31, 2023				
Valuation allowance for deferred tax assets	$ 90	$ 69	$ 6	$ 153
Allowance for obsolete spare parts	29	6	—	35
Allowance for credit losses	4	19	20 [(1)]	3
Total	$ 123	$ 94	$ 26	$ 191

(1) Uncollectible accounts written off, net of recoveries.

INDEMNIFICATION AND ADVANCEMENT AGREEMENT

This Indemnification and Advancement Agreement ("Agreement") is made as of _____ __, 20__ by and between JetBlue Airways Corporation, a Delaware corporation (the "Company"), and _____, [a member of the Board of Directors/an officer/an employee/an agent] of the Company ("Indemnitee"). This Agreement supersedes and replaces any and all previous Agreements between the Company and Indemnitee covering indemnification and advancement of expenses.

RECITALS

WHEREAS, the Board of Directors of the Company (the "Board") believes that highly competent persons have become more reluctant to serve publicly-held corporations as directors, officers, or in other capacities unless they are provided with adequate protection through insurance or adequate indemnification and advancement of expenses against inordinate risks of claims and actions against them arising out of their service to and activities on behalf of the corporation;

WHEREAS, the Board has determined that, in order to attract and retain qualified individuals, the Company will attempt to maintain on an ongoing basis, at its sole expense, liability insurance to protect persons serving the Company and its subsidiaries from certain liabilities. Although the furnishing of such insurance has been a customary and widespread practice among United States-based corporations and other business enterprises, the Company believes that, given current market conditions and trends, such insurance may be available to it in the future only at higher premiums and with more exclusions. At the same time, directors, officers, and other persons in service to corporations or business enterprises are being increasingly subjected to expensive and time-consuming litigation relating to, among other things, matters that traditionally would have been brought only against the Company or business enterprise itself. The Company's Bylaws and Certificate of Incorporation require indemnification of the officers and directors of the Company. Indemnitee may also be entitled to indemnification pursuant to the General Corporation Law of the State of Delaware (the "DGCL"). The Bylaws, the Certificate of Incorporation, and the DGCL expressly provide that the indemnification provisions set forth therein are not exclusive, and thereby contemplate that contracts may be entered into between the Company and its directors, officers, and other persons with respect to indemnification and advancement of expenses;

WHEREAS, the uncertainties relating to such insurance, to indemnification, and to advancement of expenses may increase the difficulty of attracting and retaining such persons;

WHEREAS, the Board has determined that the increased difficulty in attracting and retaining such persons is detrimental to the best interests of the Company and its stockholders and that the Company should act to assure such persons that there will be increased certainty of such protection in the future;

WHEREAS, it is reasonable, prudent and necessary for the Company contractually to obligate itself to indemnify, and to advance expenses on behalf of, such persons to the fullest extent permitted by applicable law so that they will serve or continue to serve the Company free from undue concern that they will not be so indemnified;

WHEREAS, this Agreement is a supplement to, and in furtherance of, the Bylaws, the Certificate of Incorporation and any resolutions adopted pursuant thereto, as well as any rights of Indemnitee under any directors' and officers' liability insurance policy, and is not a substitute therefor, and does not diminish or abrogate any rights of Indemnitee thereunder; and

WHEREAS, Indemnitee does not regard the protection available under the Bylaws, the Certificate of Incorporation, and available insurance as adequate in the present circumstances, and may not be willing to serve or continue to serve as a/an [officer/directors/employee/agent] without adequate additional protection, and the Company desires Indemnitee to serve or continue to serve in such capacity. Indemnitee is willing to serve, continue to serve and to take on additional service for or on behalf of the Company on the condition that Indemnitee be so indemnified and be advanced expenses.

NOW, THEREFORE, in consideration of the premises and the covenants contained herein, the Company and Indemnitee do hereby covenant and agree as follows:

Section 1. Services to the Company. Indemnitee agrees to serve as [a/an] [director/officer/employee/agent] of the Company. Indemnitee may at any time and for any reason resign from such position (subject to any other contractual obligation or any obligation imposed by operation of law). This Agreement does not create any obligation on the Company to continue Indemnitee in such position and is not an employment contract between the Company (or any of its subsidiaries or any Enterprise) and Indemnitee.

Section 2. Definitions. As used in this Agreement:

(a) "Agent" means any person who is authorized by the Company or an Enterprise to act for or represent the interests of the Company or an Enterprise, respectively.

(b) A "Change in Control" occurs upon the earliest to occur after the date of this Agreement of any of the following events:

i. Acquisition of Stock by Third Party. Any Person (as defined below) is or becomes the Beneficial Owner (as defined below), directly or indirectly, of securities of the Company representing thirty percent (30%) or more of the combined voting power of the Company's then outstanding securities unless the change in relative beneficial ownership of the Company's securities by any Person results solely from a reduction in the aggregate number of outstanding shares of securities entitled to vote generally in the election of directors;

ii. Change in Board of Directors. During any period of two (2) consecutive years (not including any period prior to the execution of this Agreement), individuals who at the beginning of such period constitute the Board, and any new director (other than a director designated by a person who has entered into an agreement with the Company to effect a transaction described in Sections 2(b)(i), 2(b)(iii) or 2(b)(iv) of this Agreement) whose election by the Board or nomination for election by the Company's stockholders was approved by a vote of at least two-thirds of the directors then still in office who either were directors at the beginning of the period or whose election or nomination for election was previously so approved, cease for any reason to constitute at least a majority of the members of the Board;

iii. Corporate Transactions. The effective date of a merger or consolidation of the Company with any other entity, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior to such merger or consolidation continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity) more than two-thirds of the combined voting power of the voting securities of the surviving entity outstanding immediately after such merger or consolidation and with the power to elect at least a majority of the board of directors or other governing body of such surviving entity;

iv. Liquidation. The approval by the stockholders of the Company of a complete liquidation of the Company or an agreement for the sale or disposition by the Company of all or substantially all of the Company's assets; and

v. Other Events. There occurs any other event of a nature that would be required to be reported in response to Item 6(e) of Schedule 14A of Regulation 14A (or a response to any similar item on any similar schedule or form) promulgated under the Exchange Act (as defined below), whether or not the Company is then subject to such reporting requirement.

vi. For purposes of this Section 2(b), the following terms have the following meanings:

1 "Person" has the meaning as set forth in Sections 13(d) and 14(d) of the Exchange Act; provided, however, that Person excludes (i) the Company, (ii) any trustee or other fiduciary holding securities under an employee benefit plan of the Company, and (iii) any entity owned, directly or indirectly, by the stockholders of the Company in substantially the same proportions as their ownership of stock of the Company.

2 "Beneficial Owner" has the meaning given to such term in Rule 13d-3 under the Exchange Act; provided, however, that Beneficial Owner excludes any Person otherwise becoming a Beneficial Owner by reason of the stockholders of the Company approving a merger of the Company with another entity.

(c) "Corporate Status" describes the status of a person who is or was acting as a director, officer, employee, or Agent of the Company or an Enterprise.

(d) "Disinterested Director" means a director of the Company who is not and was not a party to the Proceeding in respect of which indemnification is sought by Indemnitee.

(e) "Enterprise" means any other corporation, limited liability company, partnership, joint venture, trust, employee benefit plan or other entity for which Indemnitee is or was serving at the request of the Company as a director, officer, employee, or Agent.

(f) "Exchange Act" means the Securities Exchange Act of 1934, as amended from time to time.

(g) "Expenses" includes all reasonable attorneys' fees, retainers, court costs, transcript costs, fees and other costs of experts and other professionals, witness fees, travel expenses, duplicating costs, printing and binding costs, telephone charges, postage, delivery service fees, any federal, state, local or foreign taxes imposed on Indemnitee as a result of the actual or deemed receipt of any payments under this Agreement, excise taxes and penalties under the Employee Retirement Income Security Act of 1974, as amended, and all other disbursements, obligations, or expenses of the types customarily incurred in connection with preparing for or participating in a Proceeding. Expenses also include (i) Expenses incurred in connection with any appeal resulting from any Proceeding, including without limitation the premium, security for, and other costs relating to any cost bond, supersedeas bond, or other appeal bond or its equivalent, and (ii) for purposes of Section 14(d) of this Agreement only, Expenses incurred by Indemnitee in connection with the interpretation, enforcement or defense of Indemnitee's rights under this Agreement, by litigation or otherwise. Expenses, however, do not include amounts paid in settlement by Indemnitee or the amount of judgments or fines against Indemnitee.

(h) "Independent Counsel" means a law firm, or a member of a law firm, that is experienced in matters of corporation law and neither presently is, nor in the five years prior to its selection or appointment has been, retained to represent: (i) the Company or Indemnitee in any matter material to either such party (other than with respect to matters concerning the Indemnitee under this Agreement, or of other indemnitees under similar indemnification agreements) or (ii) any other party to the Proceeding giving rise to a claim for indemnification hereunder. Notwithstanding the foregoing, the term "Independent Counsel" does not include any person who, under the applicable standards of professional conduct then prevailing, would have a conflict of interest in representing either the Company or Indemnitee in an action to determine Indemnitee's rights under this Agreement. The Company agrees to pay the reasonable fees and expenses of the Independent Counsel.

(i) "Proceeding" includes any threatened, pending or completed action, suit, claim, counterclaim, cross claim, arbitration, mediation, alternate dispute resolution mechanism, investigation, inquiry, administrative hearing, or any other actual, threatened or completed proceeding, whether brought in the right of the Company or otherwise and whether of a civil, criminal, administrative, legislative, regulatory, or investigative (formal or informal) nature, including any appeal therefrom, in which Indemnitee was, is, or will be involved as a party, potential party, non-party witness, or otherwise by reason of Indemnitee's Corporate Status or by reason of any action taken by Indemnitee (or a failure to take action by Indemnitee) or of any action (or failure to act) on Indemnitee's part while acting pursuant to Indemnitee's Corporate Status, in each case whether or not serving in such capacity at the time any liability or Expense is incurred for which indemnification, reimbursement, or advancement of Expenses can be provided under this Agreement. A Proceeding also includes a situation the Indemnitee believes in good faith may lead to, or culminate in, the institution of a Proceeding.

Section 3. Indemnity in Third-Party Proceedings. The Company will indemnify Indemnitee in accordance with the provisions of this Section 3 if Indemnitee is, or is threatened to be made, a party to or a participant in any Proceeding, other than a Proceeding by or in the right of the Company to procure a judgment in its favor. Pursuant to this Section 3, the Company will indemnify Indemnitee to the fullest extent permitted by applicable law against all

Expenses, judgments, fines and amounts paid in settlement (including all interest, assessments and other charges paid or payable in connection with, or in respect of, such Expenses, judgments, fines and amounts paid in settlement) actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection with such Proceeding or any claim, issue, or matter therein, if Indemnitee acted in good faith and in a manner Indemnitee reasonably believed to be in or not opposed to the best interests of the Company and, in the case of a criminal Proceeding, had no reasonable cause to believe that Indemnitee's conduct was unlawful.

Section 4. Indemnity in Proceedings by or in the Right of the Company. The Company will indemnify Indemnitee in accordance with the provisions of this Section 4 if Indemnitee is, or is threatened to be made, a party to or a participant in any Proceeding by or in the right of the Company to procure a judgment in its favor. Pursuant to this Section 4, the Company will indemnify Indemnitee to the fullest extent permitted by applicable law against all Expenses actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection with such Proceeding or any claim, issue or matter therein, if Indemnitee acted in good faith and in a manner Indemnitee reasonably believed to be in, or not opposed to, the best interests of the Company. The Company will not indemnify Indemnitee for Expenses under this Section 4 related to any claim, issue, or matter in a Proceeding for which Indemnitee has been finally adjudged by a court to be liable to the Company, unless, and only to the extent that, the Court of Chancery of the state of Delaware (the "Delaware Court") or any court in which the Proceeding was brought determines upon application by Indemnitee that, despite the adjudication of liability but in view of all the circumstances of the case, Indemnitee is fairly and reasonably entitled to indemnification.

Section 5. Indemnification for Expenses of a Party Who is Wholly or Partly Successful. To the fullest extent permitted by applicable law, the Company will indemnify Indemnitee against all Expenses actually and reasonably incurred by Indemnitee in connection with any Proceeding to the extent that Indemnitee is successful, on the merits or otherwise. If Indemnitee is not wholly successful in such Proceeding but is successful, on the merits or otherwise, as to one or more but less than all claims, issues, or matters in such Proceeding, the Company will indemnify Indemnitee against all Expenses actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection with or related to each successfully resolved claim, issue or matter to the fullest extent permitted by law. For purposes of this Section 5 and without limitation, the termination of any claim, issue, or matter in such a Proceeding by dismissal, with or without prejudice, will be deemed to be a successful result as to such claim, issue, or matter.

Section 6. Indemnification for Expenses of a Witness. To the fullest extent permitted by applicable law, the Company will indemnify Indemnitee against all Expenses actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection with any Proceeding to which Indemnitee is not a party but to which Indemnitee is a witness, deponent, interviewee, or otherwise asked to participate or provide information.

Section 7. Partial Indemnification. If Indemnitee is entitled under any provision of this Agreement to indemnification by the Company for some or a portion of Expenses, but not, however, for the total amount thereof, the Company will indemnify Indemnitee for the portion thereof to which Indemnitee is entitled.

Section 8. Additional Indemnification. Notwithstanding any limitation in Sections 3, 4, or 5 of this Agreement, the Company will indemnify Indemnitee to the fullest extent permitted by applicable law (including but not limited to, the DGCL and any amendments to or replacements of the DGCL adopted after the date of this Agreement that expand the Company's ability to indemnify its officers, directors, employees or Agents) if Indemnitee is a party to, or threatened to be made a party to, any Proceeding (including a Proceeding by or in the right of the Company to procure a judgment in its favor).

Section 9. Exclusions. Notwithstanding any provision in this Agreement, the Company is not obligated under this Agreement to indemnify Indemnitee for:

(a) for any amount actually paid to or on behalf of Indemnitee under any insurance policy or other indemnity provision, except to the extent provided in Section 15(b) of this Agreement and except with respect to any excess beyond the amount paid under any insurance policy or other indemnity provision;

(b) an accounting of profits made from the purchase and sale (or sale and purchase) by Indemnitee of securities of the Company within the meaning of Section 15(b) of the Exchange Act or similar provisions of state statutory law or common law;

(c) reimbursement of the Company by the Indemnitee of any bonus or other incentive-based or equity-based compensation or of any profits realized by the Indemnitee from the sale of securities of the Company, as required in each case under the Exchange Act (including any such reimbursements that arise from an accounting restatement of the Company pursuant to Section 304 of the Sarbanes-Oxley Act of 2002 (the "Sarbanes-Oxley Act"), or the payment to the Company of profits arising from the purchase and sale by Indemnitee of securities in violation of Section 306 of the Sarbanes-Oxley Act);

(d) reimbursement of the Company by Indemnitee of any compensation pursuant to any compensation recoupment or clawback policy adopted by the Board or the compensation committee of the Board, including but not limited to any such policy adopted to comply with stock exchange listing requirements implementing Section 10D of the Exchange Act; or

(e) any Proceeding initiated by Indemnitee, including any Proceeding (or any part of any Proceeding) initiated by Indemnitee against the Company or its directors, officers, employees or other indemnitees, unless (i) the Proceeding or part of any Proceeding is to enforce Indemnitee's rights to indemnification or advancement, of Expenses, including a Proceeding (or any part of any Proceeding) initiated pursuant to Section 14 of this Agreement, (ii) the Board authorized the Proceeding (or any part of any Proceeding) prior to its initiation or (iii) the Company provides the indemnification, in its sole discretion, pursuant to the powers vested in the Company under applicable law.

Section 10. Advances of Expenses.

(a) The Company will advance, to the extent not prohibited by law, the Expenses incurred by Indemnitee in connection with:

i. any Proceeding (or any part of any Proceeding) not initiated by Indemnitee; or

i. any Proceeding (or any part of any Proceeding) initiated by Indemnitee if

1 the Proceeding or part of any Proceeding is to enforce Indemnitee's rights to obtain indemnification or advancement of Expenses from the Company or Enterprise, including a proceeding initiated pursuant to Section 14 of this Agreement, or

2 the Board authorized the Proceeding (or any part of any Proceeding) prior to its initiation.

(b) The Company will advance the Expenses as soon as practicable but in any event no later than thirty (30) days after the receipt by the Company of a statement or statements requesting such advances from time to time, whether prior to or after final disposition of any Proceeding eligible for advancement of expenses.

(c) Advances will be unsecured and interest free. Indemnitee hereby undertakes to repay any amounts so advanced (without interest) to the extent that it is ultimately determined that Indemnitee is not entitled to be indemnified by the Company, thus Indemnitee qualifies for advances upon the execution of this Agreement and delivery to the Company. No other form of undertaking is required other than the execution of this Agreement. The Company will make advances without regard to Indemnitee's ability to repay the Expenses and without regard to Indemnitee's ultimate entitlement to indemnification under the other provisions of this Agreement.

Section 11. Procedure for Notification of Claim for Indemnification or Advancement.

(a) Indemnitee will notify the Company in writing of any Proceeding with respect to which Indemnitee intends to seek indemnification or advancement of Expenses hereunder as soon as reasonably practicable following the receipt by Indemnitee of written notice thereof. Indemnitee will include in the written notification to the Company a description of the nature of the Proceeding and the facts underlying the Proceeding and provide such documentation and information as is reasonably available to Indemnitee and is reasonably necessary to determine whether and to what extent Indemnitee is entitled to indemnification following the final disposition of such Proceeding. Indemnitee's failure to notify the Company will not relieve the Company from any obligation it may have to Indemnitee under this Agreement, and any delay in so notifying the Company will not constitute a waiver by Indemnitee of any rights under this Agreement. The Secretary of the Company will, promptly upon receipt of such a request for indemnification or advancement, advise the Board in writing that Indemnitee has requested indemnification or advancement.

(b) The Company will be entitled to participate in the Proceeding at its own expense.

Section 12. Procedure Upon Application for Indemnification.

(a) Unless a Change of Control has occurred, the determination of Indemnitee's entitlement to indemnification will be made:

i. by a majority vote of the Disinterested Directors, even though less than a quorum of the Board;

ii. by a committee of Disinterested Directors designated by a majority vote of the Disinterested Directors, even though less than a quorum of the Board;

iii. if there are no such Disinterested Directors or, if such Disinterested Directors so direct, by written opinion provided by Independent Counsel selected by the Board; or

iv. if so directed by the Board, by the stockholders of the Company.

(b) If a Change in Control has occurred, the determination of Indemnitee's entitlement to indemnification will be made by written opinion provided by Independent Counsel selected by Indemnitee (unless Indemnitee requests such selection be made by the Board)

(c) The party selecting Independent Counsel pursuant to subsection (a)(iii) or (b) of this Section 12 will provide written notice of the selection to the other party. The notified party may, within ten (10) days after receiving written notice of the selection of Independent Counsel, deliver to the selecting party a written objection to such selection; provided, however, that such objection may be asserted only on the ground that the Independent Counsel so selected does not meet the requirements of "Independent Counsel" as defined in Section 2 of this Agreement, and the objection will set forth with particularity the factual basis of such assertion. Absent a proper and timely objection, the person so selected will act as Independent Counsel. If such written objection is so made and substantiated, the Independent Counsel so selected may not serve as Independent Counsel unless and until such objection is withdrawn or the Delaware Court has determined that such objection is without merit. If, within thirty (30) days after the later of submission by Indemnitee of a written request for indemnification pursuant to Section 11(a) of this Agreement and the final disposition of the Proceeding, Independent Counsel has not been selected or, if selected, any objection to such selection has not been resolved, either the Company or Indemnitee may petition the Delaware Court for resolution of any objection made by the Company or Indemnitee to the other's selection of Independent Counsel and/or for the appointment as Independent Counsel of a person selected by such court or by such other person as such court designates. Upon the due commencement of any judicial proceeding pursuant to Section 14(a) of this Agreement, Independent Counsel will be discharged and relieved of any further responsibility in such capacity (subject to the applicable standards of professional conduct then prevailing).

(d) Indemnitee will cooperate with the person, persons or entity making the determination with respect to Indemnitee's entitlement to indemnification, including providing to such person, persons, or entity upon reasonable advance request any documentation or information which is not privileged or otherwise protected from disclosure and which is reasonably available to Indemnitee and reasonably necessary to such determination. The Company will advance and pay any Expenses incurred by Indemnitee in so cooperating with the person, persons or entity making the indemnification determination irrespective of the determination as to Indemnitee's entitlement to indemnification and the Company hereby indemnifies and agrees to hold Indemnitee harmless therefrom. The Company promptly will advise Indemnitee in writing of the determination that Indemnitee is or is not entitled to indemnification, including a description of any reason or basis for which indemnification has been denied and providing a copy of any written opinion provided to the Board by Independent Counsel.

(e) If it is determined that Indemnitee is entitled to indemnification, the Company will make payment to Indemnitee within thirty (30) days after such determination.

Section 13. Presumptions and Effect of Certain Proceedings.

(a) In making a determination with respect to entitlement to indemnification under this Agreement, the person, persons, or entity making such determination will, to the fullest extent not prohibited by law, presume Indemnitee is entitled to indemnification under this Agreement if Indemnitee has submitted a request for indemnification in accordance with Section 11(a) of this Agreement, and the Company will, to the fullest extent not prohibited by law, have the burden of proof to overcome that presumption. Neither the failure of the Company (including by its directors or Independent Counsel) to have made a determination prior to the commencement of any action pursuant to this Agreement that indemnification is proper under the circumstances because Indemnitee has met the applicable standard of conduct, nor an actual determination by the Company (including by its directors or Independent Counsel) that Indemnitee has not met such applicable standard of conduct, will be a defense to the action or create a presumption that Indemnitee has not met the applicable standard of conduct.

(b) If the determination of the Indemnitee's entitlement to indemnification has not been made pursuant to Section 12 of this Agreement within sixty (60) days after the later of (i) receipt by the Company of Indemnitee's request for indemnification pursuant to Section 11(a) of this Agreement and (ii) the final disposition of the Proceeding for which Indemnitee requested Indemnification (the "Determination Period"), the requisite determination of entitlement to indemnification will, to the fullest extent not prohibited by law, be deemed to have been made and Indemnitee will be entitled to such indemnification absent (i) a misstatement by Indemnitee of a material fact, or an omission of a material fact necessary to make Indemnitee's statement not materially misleading, in connection with the request for indemnification or (ii) a prohibition of such indemnification under applicable law. The Determination Period may be extended for a reasonable time, not to exceed an additional thirty (30) days, if the person, persons or entity making the determination with respect to entitlement to indemnification in good faith requires such additional time for the obtaining or evaluating of documentation and/or information relating thereto; and provided, further, the Determination Period will not apply (i) if the determination of entitlement to indemnification is to be made by the stockholders pursuant to Section 12(a)(iv) of this Agreement and if (A) within fifteen (15) days after receipt by the Company of the request for such determination the Board has resolved to submit such determination to the stockholders for their consideration at an annual meeting thereof to be held within seventy-five (75) days after such receipt and such determination is made thereat, or (B) a special meeting of stockholders is called within fifteen (15) days after such receipt for the purpose of making such determination, such meeting is held for such purpose within sixty (60) days after having been so called and such determination is made thereat, or (ii) if the determination of entitlement to indemnification is to be made by Independent Counsel.

(c) The termination of any Proceeding or of any claim, issue, or matter therein by judgment, order, settlement or conviction, or upon a plea of nolo contendere or its equivalent, will not (except as otherwise expressly provided in this Agreement) of itself adversely affect the right of Indemnitee to indemnification or create a presumption that Indemnitee did not act in good faith and in a manner which Indemnitee reasonably believed to be in or not opposed to the

best interests of the Company or, with respect to any criminal Proceeding, that Indemnitee had reasonable cause to believe that Indemnitee's conduct was unlawful.

(d) For purposes of any determination of good faith, Indemnitee will be deemed to have acted in good faith if Indemnitee acted based on (i) the records or books of account of the Company, its subsidiaries, or an Enterprise, including financial statements, (ii) information supplied to Indemnitee by the directors or officers of the Company, its subsidiaries, or an Enterprise in the course of their duties, (iii) the advice of legal counsel for the Company, its subsidiaries, or an Enterprise or (iv) information or records given or reports made to the Company or an Enterprise by an independent certified public accountant or by an appraiser, financial advisor or other expert selected with reasonable care by or on behalf of the Company, its subsidiaries, or an Enterprise. Further, Indemnitee will be deemed to have acted in a manner "not opposed to the best interests of the Company," as referred to in this Agreement if Indemnitee acted in good faith and in a manner Indemnitee reasonably believed to be in the best interests of the participants and beneficiaries of an employee benefit plan. The provisions of this Section 13(d) are not exclusive and do not limit in any way the other circumstances in which the Indemnitee may be deemed to have met the applicable standard of conduct set forth in this Agreement.

(e) The knowledge and/or actions, or failure to act, of any other person affiliated with the Company or an Enterprise (including, but not limited to, a director, officer, trustee, partner, managing member, Agent or employee) may not be imputed to Indemnitee for purposes of determining Indemnitee's right to indemnification under this Agreement.

Section 14. Remedies of Indemnitee.

(a) Indemnitee may commence litigation against the Company in the Delaware Court to obtain indemnification or advancement of Expenses provided by this Agreement in the event that (i) a determination is made pursuant to Section 12 of this Agreement that Indemnitee is not entitled to indemnification under this Agreement, (ii) the Company does not advance Expenses pursuant to Section 10 of this Agreement, (iii) the determination of entitlement to indemnification is not made pursuant to Section 12 of this Agreement within the Determination Period, (iv) the Company does not indemnify Indemnitee pursuant to Section 5 or 6 or the second to last sentence of Section 12(d) of this Agreement within thirty (30) days after receipt by the Company of a written request therefor, (v) the Company does not indemnify Indemnitee pursuant to Section 3, 4, 7, or 8 of this Agreement within thirty (30) days after a determination has been made that Indemnitee is entitled to indemnification, or (vi) in the event that the Company or any other person takes or threatens to take any action to declare this Agreement void or unenforceable, or institutes any litigation or other action or Proceeding designed to deny, or to recover from, the Indemnitee the benefits provided or intended to be provided to the Indemnitee hereunder. The Company will not oppose Indemnitee's right to seek any such adjudication.

(b) If a determination is made pursuant to Section 12 of this Agreement that Indemnitee is not entitled to indemnification, any judicial proceeding commenced pursuant to this Section 14 will be conducted in all respects as a *de novo* trial on the merits and Indemnitee may not be prejudiced by reason of that adverse determination. In any judicial proceeding

commenced pursuant to this Section 14 the Company will have the burden of proving Indemnitee is not entitled to indemnification or advancement of Expenses, as the case may be, and will not introduce evidence of the determination made pursuant to Section 12 of this Agreement.

(c) If a determination is made pursuant to Section 12 of this Agreement that Indemnitee is entitled to indemnification, the Company will be bound by such determination in any judicial proceeding commenced pursuant to this Section 14 unless (i) a made of a material fact, or an omission of a material fact necessary to make Indemnitee's statement not materially misleading, in connection with Indemnitees' request for indemnification, or (ii) the Company is prohibited from indemnifying Indemnitee under applicable law.

(d) The Company is, to the fullest extent not prohibited by law, precluded from asserting in any judicial proceeding commenced pursuant to this Section 14 that the procedures and presumptions of this Agreement are not valid, binding, or enforceable and will stipulate in any such court that the Company is bound by all the provisions of this Agreement.

(e) It is the intent of the Company that, to the fullest extent permitted by law, the Indemnitee not be required to incur legal fees or other Expenses associated with the interpretation, enforcement, or defense of Indemnitee's rights under this Agreement, by litigation or otherwise, because the cost and expense thereof would substantially detract from the benefits intended to be extended to the Indemnitee under this Agreement. The Company, to the fullest extent permitted by law, will (within thirty (30) days after receipt by the Company of a written request therefor) advance to Indemnitee such Expenses which are incurred by Indemnitee in connection with a Proceeding concerning this Agreement, Indemnitee's other rights to indemnification or advancement of Expenses from the Company, or concerning any directors' and officers' liability insurance policies maintained by the Company, and will indemnify Indemnitee against any and all such Expenses unless the court determines that Indemnitee's claims in such action were made in bad faith or frivolous, or that the Company is prohibited by law from indemnifying Indemnitee for such Expenses.

Section 15. Non-exclusivity; Survival of Rights; Insurance; Subrogation.

(a) The indemnification and advancement of Expenses provided by this Agreement are not exclusive of any other rights to which Indemnitee may at any time be entitled under applicable law, the Certificate of Incorporation, the Bylaws, any agreement, a vote of stockholders, a resolution of the board of directors, or otherwise. The indemnification and advancement of Expenses provided by this Agreement may not be limited or restricted by any amendment, alteration or repeal of this Agreement in any way with respect to any action taken or omitted by Indemnitee in Indemnitee's Corporate Status occurring prior to any amendment, alteration or repeal of this Agreement. To the extent that a change in Delaware law, whether by statute or judicial decision, permits greater indemnification or advancement of Expenses than would be afforded currently under the Bylaws, the Certificate of Incorporation, or this Agreement, it is the intent of the parties hereto that Indemnitee enjoy by this Agreement the greater benefits so afforded by such change. No right or remedy herein conferred is intended to be exclusive of any other right or remedy, and every other right and remedy is cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in

equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, will not prevent the concurrent assertion or employment of any other right or remedy.

(b) The Company hereby acknowledges that Indemnitee may have certain rights to indemnification, advancement of Expenses and/or insurance provided by one or more other Persons with whom or which Indemnitee may be associated. The relationship between the Company and such other Persons, other than an Enterprise, with respect to Indemnitee's rights to indemnification, advancement of Expenses, and insurance is described by this subsection, subject to the provisions of subsection (d) of this Section 15 with respect to a Proceeding concerning Indemnitee's Corporate Status with an Enterprise.

i. The Company hereby acknowledges and agrees:

1) the Company's obligations to Indemnitee are primary and any obligation of any other Persons, other than an Enterprise, are secondary (i.e., the Company is the indemnitor of first resort) with respect to any request for indemnification or advancement of Expenses made pursuant to this Agreement concerning any Proceeding;

2) the Company is primarily liable for all indemnification or advancement of Expenses obligations for any Proceeding, whether created by law, the Bylaws, the Certificate of Incorporation, contract (including this Agreement) or otherwise;

3) any obligation of any other Persons with whom or which Indemnitee may be associated to indemnify Indemnitee and/or advance Expenses to Indemnitee in respect of any proceeding are secondary to the Company's obligations; and

4) the Company will indemnify Indemnitee and advance Expenses to Indemnitee hereunder to the fullest extent provided herein without regard to any rights Indemnitee may have against any other Person with whom or which Indemnitee may be associated or an insurer of any such Person.

ii. the Company irrevocably waives, relinquishes and releases (A) any other Person with whom or which Indemnitee may be associated from any claim of contribution, subrogation, reimbursement, exoneration or indemnification, or any other recovery of any kind in respect of amounts paid by the Company to Indemnitee pursuant to this Agreement and (B) any right to participate in any claim or remedy of Indemnitee against any Person, whether or not such claim, remedy or right arises in equity or under contract, statute or common law, including, without limitation, the right to take or receive from any Person, directly or indirectly, in cash or other property or by set-off or in any other manner, payment or security on account of such claim, remedy or right.

iii. In the event any other Person with whom or which Indemnitee may be associated or their insurers advances or extinguishes any liability or loss for Indemnitee, the payor has a right of subrogation against the Company or its insurers for all amounts so paid which would otherwise be payable by the Company or its insurers under this Agreement. In no event will payment by any other Person with whom or which Indemnitee may be associated or their insurers affect the obligations of the Company hereunder or shift primary liability for the Company's obligation to indemnify or advance Expenses to any other Person with whom or which Indemnitee may be associated.

iv. Any indemnification or advancement of Expenses provided by any other Person with whom or which Indemnitee may be associated is specifically in excess over the Company's obligation to indemnify and advance Expenses or any valid and collectible insurance (including but not limited to any malpractice insurance or professional errors and omissions insurance) provided by the Company.

(c) To the extent that the Company maintains an insurance policy or policies providing liability insurance for directors, officers, employees, or Agents of the Company, the Company will obtain a policy or policies covering Indemnitee to the maximum extent of the coverage available for any such director, officer, employee or Agent under such policy or policies, including coverage in the event the Company does not or cannot, for any reason, indemnify or advance Expenses to Indemnitee as required by this Agreement. If, at the time of the receipt of a notice of a claim pursuant to this Agreement, the Company has director and officer liability insurance in effect, the Company will give prompt notice of such claim or of the commencement of a Proceeding, as the case may be, to the insurers in accordance with the procedures set forth in the respective policies. The Company will thereafter take all necessary or desirable action to cause such insurers to pay, on behalf of Indemnitee, all amounts payable as a result of such Proceeding in accordance with the terms of such policies. Indemnitee agrees to assist the Company's efforts to cause the insurers to pay such amounts and will comply with the terms of such policies, including selection of approved panel counsel, if required.

(d) The Company's obligation to indemnify or advance Expenses hereunder to Indemnitee for any Proceeding concerning Indemnitee's Corporate Status with an Enterprise will be reduced by any amount Indemnitee has actually received as indemnification or advancement of Expenses from such Enterprise. The Company and Indemnitee intend that any such Enterprise (and its insurers) be the indemnitor of first resort with respect to indemnification and advancement of Expenses for any Proceeding related to or arising from Indemnitee's Corporate Status with such Enterprise. The Company's obligation to indemnify and advance Expenses to Indemnitee is secondary to the obligations the Enterprise or its insurers owe to Indemnitee. Indemnitee agrees to take all reasonably necessary and desirable action to obtain from an Enterprise indemnification and advancement of Expenses for any Proceeding related to, or arising from, Indemnitee's Corporate Status with such Enterprise.

(e) In the event of any payment made by the Company under this Agreement, the Company will be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee from any Enterprise or its insurance carrier. Indemnitee will execute all papers required and take all action necessary to secure such rights, including execution of such documents as are necessary to enable the Company to bring suit to enforce such rights.

Section 16. Duration of Agreement. The indemnification and advancement of Expenses rights provided by or granted pursuant to this Agreement are (i) binding upon and be enforceable by the parties hereto and their respective successors and assigns (including any direct or indirect successor by purchase, merger, consolidation or otherwise to all or substantially all of the business or assets of the Company), (ii) continue as to an Indemnitee who has ceased to be a director, officer, employee or Agent of the Company or of any other Enterprise, and (iii) inure to the benefit of Indemnitee and Indemnitee's spouse, assigns, heirs, devisees, executors and administrators and other legal representatives.

Section 17. Severability. If any provision or provisions of this Agreement is held to be invalid, illegal or unenforceable for any reason whatsoever: (a) the validity, legality and enforceability of the remaining provisions of this Agreement (including without limitation, each portion of any Section of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) will not in any way be affected or impaired thereby and will remain enforceable to the fullest extent permitted by law; (b) such provision or provisions will be deemed reformed to the extent necessary to conform to applicable law and to give the maximum effect to the intent of the parties hereto; and (c) to the fullest extent possible, the provisions of this Agreement (including, without limitation, each portion of any Section of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) will be construed so as to give effect to the intent manifested thereby.

Section 18. Interpretation. Any ambiguity in the terms of this Agreement will be resolved in favor of Indemnitee and in a manner to provide the maximum indemnification and advancement of Expenses permitted by law. The Company and Indemnitee intend that this Agreement provide to the fullest extent permitted by law for indemnification and advancement of Expenses in excess of that expressly provided, without limitation, by the Certificate of Incorporation, the Bylaws, vote of the Company's stockholders or disinterested directors, or applicable law.

Section 19. Enforcement.

(a) The Company expressly confirms and agrees that it has entered into this Agreement and assumed the obligations imposed on it hereby in order to induce Indemnitee to serve as a director, officer, employee, or Agent of the Company, and the Company acknowledges that Indemnitee is relying upon this Agreement in serving or continuing to serve as director, officer, employee, or Agent of the Company.

(b) This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, oral, written and implied, between the parties hereto with respect to the subject matter hereof; provided, however, that this Agreement is a supplement to and in furtherance of the Certificate of Incorporation, the Bylaws, any directors' and officers' insurance maintained by the Company, and applicable law, is not a substitute therefor, and does not diminish or abrogate any rights of Indemnitee thereunder.

Section 20. Modification and Waiver. No supplement, modification or amendment of this Agreement is binding unless executed in writing by the parties hereto. No waiver of any of the provisions of this Agreement will be valid unless executed in writing by the party entitled to enforce the provision to be waived and any such waiver will not be deemed or constitutes a waiver of any other provisions of this Agreement nor will any waiver constitute a continuing waiver.

Section 21. Notice by Indemnitee. Indemnitee agrees to promptly notify the Company in writing upon being served with any summons, citation, subpoena, complaint, indictment, information or other document relating to any Proceeding or matter which may be subject to indemnification or advancement of Expenses covered hereunder. The failure of Indemnitee to so

notify the Company does not relieve the Company of any obligation which it may have to the Indemnitee under this Agreement or otherwise.

Section 22. Notices. All notices, requests, demands and other communications under this Agreement will be in writing and will be deemed to have been duly given if (a) delivered by hand to the other party, (b) sent by reputable overnight courier to the other party or (c) sent by facsimile transmission or electronic mail, with receipt of oral confirmation that such communication has been received:

(a) If to Indemnitee, at the address indicated on the signature page of this Agreement, or such other address as Indemnitee provides to the Company.

(b) If to the Company to:

JetBlue Airways Corporation
27-01 Queens Plaza North
Long Island City, New York 11101
Attention: General Counsel and Corporate Secretary
Via email: BlueAttorneys@jetblue.com

or to any other address as may have been furnished to Indemnitee by the Company.

Section 23. Contribution. To the fullest extent permissible under applicable law, if the indemnification provided for in this Agreement is unavailable to Indemnitee for any reason whatsoever, the Company, in lieu of indemnifying Indemnitee, will contribute to the amount incurred by Indemnitee, whether for judgments, fines, penalties, excise taxes, amounts paid or to be paid in settlement and/or for Expenses, in connection with any claim relating to an indemnifiable event under this Agreement, in such proportion as is deemed fair and reasonable in light of all of the circumstances of such Proceeding in order to reflect (a) the relative benefits received by the Company and Indemnitee as a result of the event(s) and/or transaction(s) giving cause to such Proceeding; and/or (b) the relative fault of the Company (and its directors, officers, employees and Agents) and Indemnitee in connection with such event(s) and/or transaction(s).

Section 24. Applicable Law and Consent to Jurisdiction. This Agreement and the legal relations among the parties are governed by, and construed and enforced in accordance with, the laws of the State of Delaware, without regard to its conflict of laws rules. The Company and Indemnitee hereby irrevocably and unconditionally (a) agree that any action, claim, or proceeding between the parties arising out of or in connection with this Agreement may be brought only in the Delaware Court and not in any other state or federal court in the United States of America or any court in any other country, (b) consent to submit to the exclusive jurisdiction of the Delaware Court for purposes of any action, claim, or proceeding arising out of or in connection with this Agreement, (c) waive any objection to the laying of venue of any such action, claim, or proceeding in the Delaware Court, and (d) waive, and agree not to plead or to make, any claim that any such action, claim, or proceeding brought in the Delaware Court has been brought in an improper or inconvenient forum.

Section 25. Identical Counterparts. This Agreement may be executed in one or more counterparts, each of which will for all purposes be deemed to be an original but all of which together constitute one and the same Agreement. Only one such counterpart signed by the party

against whom enforceability is sought needs to be produced to evidence the existence of this Agreement.

Section 26. Headings. The headings of this Agreement are inserted for convenience only and do not constitute part of this Agreement or affect the construction thereof.

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed as of the day and year first above written.

JETBLUE AIRWAYS CORPORATION INDEMNITEE

By:_____ _____
Name: Name:
Office: Address:_____
_____
_____

EXHIBIT 10.6

CONFIDENTIAL INFORMATION CONTAINED IN THIS DOCUMENT THAT IS MARKED BY [***] HAS BEEN OMITTED BECAUSE IT (I) IS NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

AIRBUS A320 FAMILY

PURCHASE AGREEMENT

BETWEEN

AIRBUS S.A.S.

as Seller

AND

JETBLUE AIRWAYS CORPORATION

as Buyer

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EXHIBITS	TITLES
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Exhibit B1	FORM OF SPECIFICATION CHANGE NOTICE
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Exhibit B4	SCN List A320 NEO Aircraft
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Exhibit C	PART 1 SELLER PRICE REVISION FORMULA
	PART 2 CFM INTERNATIONAL PRICE REVISION FORMULA
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	PART 4 PRATT AND WHITNEY PRICE REVISION FORMULA
Exhibit D	FORM OF CERTIFICATE OF ACCEPTANCE
Exhibit E	FORM OF BILL OF SALE
Exhibit F	SERVICE LIFE POLICY – LIST OF ITEMS
Exhibit G	TECHNICAL DATA INDEX
Exhibit H	MATERIAL SUPPLY AND SERVICES

EXHIBIT 10.6

EXHIBIT 10.6

A320 FAMILY PURCHASE AGREEMENT

This A320 Family Purchase Agreement (this "Agreement") is made as of October 19, 2011.

BETWEEN:

AIRBUS S.A.S., a société par actions simplifiée, created and existing under French law having its registered office at 1 Rond-Point Maurice Bellonte, 31707 Blagnac-Cedex, France and registered with the Toulouse Registre du Commerce under number RCS Toulouse 383 474 814 (the "Seller"),

And

JetBlue Airways Corporation a corporation organized under the laws of Delaware having its principal corporate offices at 118-29 Queens Boulevard, Forest Hills, New York 11375, United States of America (the "Buyer").

WHEREAS subject to the terms and conditions of this Agreement, the Seller desires to sell the Aircraft to the Buyer and the Buyer desires to purchase the Aircraft from the Seller.

NOW THEREFORE IT IS AGREED AS FOLLOWS:

0 DEFINITIONS AND INTERPRETATION

0.1 In addition to words and terms elsewhere defined in this Agreement, the initially capitalized words and terms used in this Agreement shall have the meaning set out below.

A320 Aircraft – an Airbus A320-200 model aircraft firmly ordered under this Agreement, including the A320 Airframe, the A320 Propulsion System, and any part, component, furnishing or equipment installed on the A320 Aircraft on Delivery.

A320 Airframe - any A320 Aircraft, excluding A320 Propulsions System therefor.

A320 Backlog Aircraft – any or all of the twenty-two (22), of the fifty-two (52) A320-200 model aircraft originally to be sold by the Seller and purchased by the Buyer pursuant to the Original Agreement, as of the date hereof to be sold by the Seller and purchased by the Buyer pursuant to this agreement, as the case may be, together with all components, equipment, parts and accessories installed in or on such aircraft and the relevant A320 Propulsion System installed thereon.

A320 Backlog Airframe - any A320 Backlog Aircraft, excluding A320 Propulsions System therefor.

A320 Family Aircraft – as defined in Clause 2.1.2.1.

A320 Family Base Period – as defined in Clause 3.1.2.

A320 NEO Aircraft – any and all of the forty (40) firmly ordered A320-200 model aircraft incorporating the New Engine Option to be sold by the Seller and purchased by the Buyer pursuant to this Agreement, including A320 NEO Airframe and all components, equipment, parts and accessories installed in or on such aircraft and the applicable A320 NEO Propulsion System installed thereon upon Delivery.

A320 NEO Airframe – any A320 NEO Aircraft, excluding the A320 NEO Propulsion System therefor.

A320 NEO Propulsion System – as defined in Clause 2.3.2.

A320 Propulsion System – as defined in Clause 2.3.1.

A320 Standard Specification – the A320 standard specification document number D.000.02000 Issue 8 dated June 20, 2011, which includes a maximum take-off weight (MTOW) of [***] metric tons, a maximum landing weight (MLW) of [***] metric tons and a maximum zero fuel weight (MZFW) of [***] metric tons, a copy of which is annexed hereto as Exhibit A1

A321 Aircraft – an Airbus A321-200 model aircraft firmly ordered under this Agreement, including the A321 Airframe, the A321 Propulsion System, and any part, component, furnishing or equipment installed on the A321 Aircraft on Delivery.

A321 Airframe – any A321 Aircraft, excluding the A321 Propulsion System therefor.

A321 Backlog Aircraft – any or all of the remaining thirty (30), of the fifty-two (52) A320-200 model aircraft originally to be sold by the Seller and purchased by the Buyer pursuant to the Original Agreement, as of the date hereof to be sold by the Seller and purchased by the Buyer pursuant to this Agreement as A321-200 model aircraft, together with all components, equipment, parts and accessories installed in or on such aircraft and the relevant A321 Propulsion System installed thereon.

A321 Backlog Airframe - any A321 Backlog Aircraft, excluding A321 Propulsions System therefor.

A321 NEO Airframe – any A321 NEO Aircraft, excluding the A321 NEO Propulsion System therefor.

A321 Propulsion System – as defined in Clause 2.3.3.

A321 Standard Specification – the A321 standard specification document number E.000.02000, Issue 5 dated June 20, 2011, which includes a maximum take-off weight (MTOW) of [***] metric tons, a maximum landing weight (MLW) of [***] metric tons and a maximum zero fuel weight (MZFW) of [***] metric tons, a copy of which is annexed hereto as Exhibit A-1.

AACS – Airbus Americas Customer Services, Inc., a corporation organized and existing under the laws of the state of Delaware, having its registered office located at 198 Van Buren Street, Suite 300, Herndon, Virginia 20170, or any successor thereto.

AET – Airbus Equivalent Thrust.

Affiliate - with respect to any person or entity, any other person or entity directly or indirectly controlling, controlled by or under common control with such person or entity.

AirbusWorld - corresponds to the Seller's customer portal as further defined in Clause 14.10.1.

Aircraft – individually or collectively, the Group 1 A320 Aircraft, the A320 Backlog Aircraft, the A320 NEO Aircraft and the A321 Backlog Aircraft, as applicable.

Aircraft Training Services - any flight support services including but not limited to any and all training courses, flight training, flight assistance, line training, line assistance and more generally all flights of any kind performed by the Seller, its agents, employees or subcontractors, and maintenance support, maintenance training (including Practical Training), training support of any kind performed on aircraft and provided to the Buyer pursuant to this Agreement.

Airframe - any Aircraft excluding the Propulsion System therefor.

Aviation Authority - when used in respect of any jurisdiction the government entity, which under the laws of such jurisdiction has control over civil aviation or the registration, airworthiness or operation of aircraft in such jurisdiction.

Backlog Aircraft – the A320 Backlog Aircraft and the A321 Backlog Aircraft.

Balance of Final Price as defined in Clause 5.4.1.

Base Price – for any Aircraft, as defined in Clause 3.1

Base Price of the Aircraft – as defined in Clause 3.1.

Base Price of the Airframe – the Base Price of the Group 1 A320 Airframe, the Base Price of the A320 Backlog Airframe, the Base Price of the A320 NEO Airframe, the Base Price of the A321 Backlog Airframe, as applicable.

Base Price of the A320 Backlog Airframe – as defined in Clause 3.1.1.

Base Price of the A320 NEO Airframe – as defined in Clause 3.1.3.

Base Price of the A321 Backlog Airframe – as defined in Clause 3.1.5.

Base Price of CFM LEAP X-1A26 Propulsion Systems – as defined in Clause 3.2.2.

Base Price of IAE V2527-A5 Propulsion Systems – as defined in Clause 3.2.1.

Base Price of IAE V2533-A5 Propulsion Systems – as defined in Clause 3.2.4.

Base Price of PW1127G Propulsion Systems – as defined in Clause 3.2.3.

Bill of Sale - as defined in Clause 9.2.2.

Business Day - a day, other than a Saturday or Sunday, on which business of the kind contemplated by this Agreement is carried on in France, in Germany and in the Buyer's country or, where used in relation to a payment, which is a day on which banks are open for business in France, in Germany, in the Buyer's country and in New York, as appropriate.

Buyer Furnished Equipment or BFE - as defined in Clause 18.1.1.1.

Certificate of Acceptance – as defined in Clause 8.3.

CFM – CFM International.

CFM LEAP X Propulsion Systems – CFM LEAP X-1A26 Propulsion System.

CFM Propulsion Systems Reference Price – as defined in Part 2 of Exhibit C to the Agreement.

Commercial and Industrial Constraints – [***]

Contractual Definition Freeze or CDF – as defined in Clause 2.4.2.

Customization Milestones Chart – as defined in Clause 2.4.1.

DAP – as defined in Clause 14.4.3.2.

Declaration of Design and Performance or DDP - the documentation provided by an equipment manufacturer guaranteeing that the corresponding equipment meets the requirements of the Specification, the interface documentation as well as all the relevant certification requirements.

Delivery - the transfer of title to the Aircraft from the Seller to the Buyer in accordance with Clause 9.

Delivery Date - the date on which Delivery shall occur.

Delivery Location - the facilities of the Seller at the location of final assembly of the Aircraft.

Excusable Delay – as defined in Clause 10.1.

Export Airworthiness Certificate and/or Statement of Conformity - an export certificate of airworthiness and/or a statement of conformity issued by the Aviation Authority of the Delivery Location, as applicable.

Final Price - as defined in Clause 3.3.

First Quarter or 1st Quarter or 1Q – January, February and March of any given calendar year.

Fourth Quarter or 4th Quarter or 4Q – October, November and December of any given calendar year.

General Terms and Conditions or GTC - the General Terms and Conditions of Access to and Use of AirbusWorld set forth in Clause 14.10.3.

Goods and Services - any goods and services that may be purchased by the Buyer from the Seller, excluding Aircraft.

Ground Training Services - all training courses performed in classrooms (classical or Airbus CBT courses), full flight simulator sessions, fixed base simulator sessions, field trips and any other services

provided to the Buyer on the ground pursuant to this Agreement and which are not Aircraft Training Services.

Group 1 A320 Aircraft – the A320 Backlog Aircraft scheduled to deliver [***] 2011, [***] 2012, [***] 2012, [***] 2012, [***] 2012, [***] 2012, [***] 2012 and [***] 2012, as set forth in Schedule 1 to the Agreement as of even date herewith.

Group 1 A320 Airframe – each of the Group 1 A320 Aircraft, excluding A320 Propulsion System.

IAE – International Aero Engines.

IAE Propulsion System – the IAE V2527-A5 Propulsion System and the IAE V2533-A5 Propulsion System, as applicable.

IAE Propulsion Systems Reference Price – as defined in Part 3 of Exhibit C to the Agreement.

InExcusable Delay – as defined in Clause 11.1.

Irrevocable SCNs - the list of SCNs set forth in Exhibit B4 which are irrevocably part of the A320 NEO specification, as expressly set forth in Exhibit B3.

Manufacture Facilities - the various manufacture facilities of the Seller, its Affiliates or any sub-contractor, where the Airframe or its parts are manufactured or assembled.

Manufacturer Specification Change Notice or MSCN – as defined in Clause 2.2.2.1.1.

Material – as defined in Clause 1.2 of Exhibit H.

NEO Aircraft – an A320 NEO Aircraft and an A321 NEO Aircraft, as applicable.

New Engine Option or NEO – as defined in Clause 2.1.2.

NEO Propulsion System – the A320 NEO Propulsion System.

Original Agreement – the purchase agreement between the Seller and the Buyer dated as of April 20, 1999, as amended, from which fifty-two (52) A320-200 aircraft are transferred from and added to this Agreement.

Original Aircraft – the twenty-two (22) A320 Backlog Aircraft and the thirty (30) A321 Backlog Aircraft which were subject of the Original Agreement.

PW – Pratt and Whitney.

PW Propulsion System – the PW1127G Propulsion System.

PW Propulsions Systems Reference Price – as defined in Part 4 of Exhibit C to the Agreement.

Predelivery Payment – any of the payments determined in accordance with Clause 5.3.

Propulsion Systems – CFM LEAP X-1A26 Propulsion Systems, IAE V2527-A5 Propulsion Systems, IAE V2533-A5 Propulsion Systems and PW 1127G Propulsion System, as applicable.

Propulsion Systems Reference Price – CFM Propulsion Systems Reference Price, IAE Propulsion Systems Reference Price and the PW Propulsion Systems Reference Price, as applicable.

Propulsion Systems Manufacturer – CFM, IAE and PW, as applicable.

Propulsion Systems Price Revision Formula – for any Propulsion System, the applicable price revision formula as set forth in Part 2, Part 3 and Part 4 of Exhibit C.

Ready for Delivery - the time when the Technical Acceptance Process has been completed in accordance with Clause 8 and all technical conditions required for the issuance of the Export Airworthiness Certificate and/or the statement of conformity (as applicable) have been satisfied.

Scheduled Delivery Month – as defined in Clause 9.1.

Scheduled Delivery Quarter – as defined in Clause 9.1.

Second Quarter or 2nd Quarter or 2Q – April, May and June of any given calendar year.

Seller Furnished Equipment or SFE - corresponds to items of equipment that are identified in the Specification as being furnished by the Seller.

Seller Price Revision Formula is set out in Part 1 of Exhibit C.

Seller Representatives - as defined in Clause 15.1.1.

Seller Representatives Services - the services provided by the Seller to the Buyer and from the Buyer to the Seller pursuant to Clause 15.

Seller Service Life Policy – as defined in Clause 12.2.

Sharklets - a new large wingtip device, currently under development by the Seller, designed to enhance the eco-efficiency, fuel burn efficiency and payload range performance of the A320 family aircraft, and which are part of the New Engine Option and corresponding Irrevocable SCNs.

Spare Parts means the items of equipment and material that may be provided pursuant to Exhibit H.

Specification Change Notice or SCN – as defined in Clause 2.2.1.

Specification - either (a) the Standard Specification if no SCNs are applicable or (b) if SCNs are issued, the Standard Specification as amended by all applicable SCNs.

Standard Specification - the A320 Standard Specification or the A321 Standard Specification, as applicable.

Supplier – as defined in Clause 12.3.1.1.

Supplier Part – as defined in Clause 12.3.1.2.

Supplier Product Support Agreements – as defined in Clause 12.3.1.3.

SPSA Application - the application on AirbusWorld, which provides the Buyer with access to the Supplier Product Support Agreements.

Technical Acceptance Process – as defined in Clause 8.1.1.

Technical Data – as defined in Clause 14.1.

Third Quarter or 3rd Quarter or 3Q – July, August and September of any given calendar year.

Total Loss – as defined in Clause 10.4.

Type Certificate – as defined in Clause 7.1.

Warranted Part – as defined in Clause 12.1.1.

0.2 Clause headings and the Index are inserted for convenience of reference only and shall be ignored in the interpretation of this Agreement.

0.3 In this Agreement unless the context otherwise requires:

(a) references to Clauses, Appendices and Exhibits are to be construed as references to the Clauses of, and Appendices, and Exhibits to this Agreement and references to this Agreement include its Schedules, Exhibits and Appendices;

(b) words importing the plural shall include the singular and vice versa; and

(c) references to a person shall be construed as including, without limitation, references to an individual, firm, company, corporation, unincorporated body of persons and any state or agency of a state.

1 SALE AND PURCHASE

The Seller will sell and deliver to the Buyer, and the Buyer will purchase and take delivery of the Aircraft from the Seller, subject to the terms and conditions contained in this Agreement.

2 SPECIFICATION

2.1 Aircraft Specification

2.1.1 (i) The Group 1 A320 Aircraft will be manufactured in accordance with the A320 standard specification document number D.000.02000 Issue 6 dated January 31, 2005, which includes a maximum take-off weight (MTOW) of [***] metric tons, a maximum landing weight (MLW) of [***] metric tons and a maximum zero fuel weight (MZFW) of [***] metric tons, a copy of which is annexed hereto as Exhibit A3, as modified or varied prior to the date of this Agreement by the Specification Change Notices listed in Exhibit B6.

(ii) The A320 Backlog Aircraft (excluding Group 1 Aircraft) will be manufactured in accordance with the A320 standard specification document number D.000.02000 Issue 8 dated June 20, 2011, which includes a maximum take-off weight (MTOW) of [***] metric tons, a maximum landing weight (MLW) of [***] metric tons and a maximum zero fuel weight (MZFW) of [***] metric tons, a copy of which is annexed hereto as Exhibit A1, as modified or varied prior to the date of this Agreement by the Specification Change Notices listed in Exhibit B3.

(iii) The A321 Backlog Aircraft will be manufactured in accordance with the A321 standard specification document number E.000.02000, Issue 5 dated June 20, 2011, which includes a maximum take-off weight (MTOW) of [***] metric tons, a maximum landing weight (MLW) of [***] metric tons and a maximum zero fuel weight (MZFW) of [***] metric tons, a copy of which is annexed hereto as Exhibit A2, as modified or varied prior to the date of this Agreement by the Specification Change Notices listed in Exhibit B5.

2.1.2 **New Engine Option**

2.1.2.1 The Seller is currently developing a new engine option (the "**New Engine Option**" or "**NEO**"), applicable to the A320-200 model aircraft (the "**A320 Family Aircraft**"). The specification of the A320 Family Aircraft with NEO will be derived from the A320 Standard Specification and will include (i) as applicable, the A320 NEO Propulsion System (ii) Sharklets, (iii) airframe structural adaptations and (iv) Aircraft systems and software adaptations required to operate such A320 Family Aircraft with the New Engine Option. The foregoing is currently reflected in the Irrevocable SCNs listed in Exhibit B4, the implementation of which is hereby irrevocably accepted by the Buyer.

2.1.2.2 The New Engine Option shall modify the design weights of the A320 Standard Specification as follows: MTOW of [***] metric tons, MLW of [***] metric tons and MZFW of [***] metric tons.

It is agreed and understood that the above design weights may be updated upon final NEO specification freeze.

2.2 Specification Amendment

The parties understand and agree that the Specification may be further amended following signature of this Agreement in accordance with the terms of this Clause 2.

2.2.1 **Specification Change Notice**

The Specification may be amended by written agreement between the parties in a Specification Change Notice (SCN). Each SCN shall be substantially in the form set out in Exhibit B1 and shall set out the SCN's Aircraft embodiment rank and shall also set forth, in detail, the particular change to be made to the Specification and the effect, if any, of such change on design, performance, weight, Delivery Date of the Aircraft affected thereby and on the text of the Specification. An SCN may result in an adjustment of the Aircraft Base Price, which adjustment, if any, shall be specified in the SCN.

2.2.2 **Development Changes**

The Specification may also be amended to incorporate changes deemed necessary by the Seller to improve the Aircraft, prevent delay or ensure compliance with this Agreement ("**Development Changes**"), as set forth in this Clause 2.

2.2.2.1 Manufacturer Specification Changes Notices

2.2.2.1.1 The Specification may be amended by the Seller through a Manufacturer Specification Change Notice ("**MSCN**"), which shall be substantially in the form set out in Exhibit B2 hereto, or by such other means as may be deemed appropriate, and shall set out the MSCN's Aircraft embodiment rank as well as, in detail, the particular change to be made to the Specification and the effect, if any, of such change on performance, weight, Aircraft Base Price, Delivery Date of the Aircraft affected thereby and interchangeability or replaceability requirements under the Specification.

2.2.2.1.2 Except when the MSCN is necessitated by an Aviation Authority directive or by equipment obsolescence, in which case the MSCN shall be accomplished without requiring the Buyer's consent, if the MSCN adversely affects the performance, weight, Base Price, Delivery Date of the Aircraft affected thereby or the interchangeability or replaceability requirements under the Specification, the Seller shall notify the Buyer of a reasonable period of time during which the Buyer must accept or reject such MSCN. If the Buyer does not notify the Seller of the rejection of the MSCN within such period, the MSCN shall be deemed accepted by the Buyer and the corresponding modification shall be accomplished.

2.2.2.2 In the event of the Seller revising the Specification to incorporate Development Changes which have no adverse effect on any of the elements as set forth in 2.2.2.1 above, such revision shall be performed by the Seller without the Buyer's consent.

In such cases, the Buyer shall have access to the details of such changes through the relevant application in AirbusWorld.

2.2.2.3 The Seller is considering [***].

2.3 Propulsion Systems

2.3.1 The A320 Backlog Airframe and the Group 1 A320 Airframe shall be equipped with a set of two (2) IAE V2527-A5 engines (the "**A320 Propulsion System**").

2.3.2 The A320 NEO Airframe will be equipped with either a set of two (2) (i) CFMI Leap-X1A26 engines or (ii) PW1127G engines (each, the "**A320 NEO Propulsion System**"), each with an AET of 26,300 lbf.

2.3.3 The A321 Backlog Airframe shall be equipped with a set of two (2) IAE V2533-A5 engines (the "**A321 Propulsion System**").

2.3.4 The Buyer will notify the Seller in writing of its choice of Propulsion System for the NEO Aircraft by signature of this Agreement, but in no event later than November 30, 2011.

2.4 Milestones

2.4.1 **Customization Milestones Chart**

Within a reasonable period following signature of the Agreement, the Seller shall provide the Buyer with a customization milestones chart (the "**Customization Milestone Chart**"), setting out how far in advance of the Scheduled Delivery Month of the Aircraft an SCN must be executed in order to integrate into the Specification any items requested by the Buyer from the Seller's catalogs of Specification change options (the "**Option Catalogs**").

2.4.2 **Contractual Definition Freeze**

The Customization Milestone Chart shall in particular define the date(s) by which the contractual definition of the Aircraft must be finalized and all SCNs need to have been executed by the Buyer (the "**Contractual Definition Freeze**" or "**CDF**") in order to enable their incorporation into the manufacturing of the Aircraft and Delivery of the Aircraft in the Scheduled Delivery Month. Each such date shall be referred to as a "**CDF Date**".

3 PRICES

3.1 Base Price of the Aircraft

The "**Base Price**" of each Aircraft is the sum of:

(i) The applicable Base Price of the Airframe, and

(ii) The applicable Base Price of the Propulsion System.

3.1.1 The "**Base Price of the A320 Backlog Airframe**" (excluding the Group 1 A320 Airframe) is the sum of the following base prices**:**

(i) the base price of the A320 Backlog Airframe as defined in the A320 Standard Specification (excluding Buyer Furnished Equipment), including nacelles and thrust reversers, which is:

USD $[***]

(US Dollars – [***]) and

(ii) the sum of the base prices of all SCNs set forth in Exhibit B3, which is:

USD $[***]

(US Dollars – [***])

3.1.2 The Base Price of the A320 Backlog Airframe, (excluding the Group 1 A320 Airframe) has been established in accordance with the average economic conditions prevailing in [***] and corresponding to a theoretical delivery in [***] (the, "**A320 Family Base Period**").

3.1.3 The "**Base Price of the A320 NEO Airframe"** is the sum of the following base prices**:**

(i) the base price of the A320 NEO Airframe as defined in the A320 Standard Specification (excluding Buyer Furnished Equipment), including nacelles and thrust reversers which is :

USD $[***]

(US Dollars – [***]),

(ii) the sum of the base prices of the Irrevocable SCNs set forth in Exhibit B4, which is the sum of:

a) the base price of the New Engine Option is:

USD $[***]

(US Dollars – [***]) and

b) the base price of the Sharklets is

USD $[***]

(US Dollars – [***]),

(iii) the sum of the base prices of any and all additional SCNs (other than Irrevocable SCNs to the extent included in Clause 3.1.3(ii)) set forth in Exhibit B4 is:

USD $[***]

(US Dollars – [***]) and

(iv) the base price of the Master Charge Engine, which is applicable if a CFM LEAP-X Propulsion System is selected, which is:

USD $[***]

(US Dollars [***])

3.1.4 The A320 NEO Airframe Base Price has been established in accordance with the average economic conditions prevailing in A320 Family Base Period.

3.1.5 The "**Base Price of the A321 Backlog Airfram**e" is the sum of the following base prices**:**

(i) the base price of the A321 Airframe as defined in the A321 Standard Specification (excluding Buyer Furnished Equipment), including nacelles and thrust reversers, which is:

USD $[***]

(US Dollars – [***]) and

(ii) the sum of the base prices of all SCNs set forth in Exhibit B5, which is:

USD $[***]

(US Dollars – [***])

3.1.6 The A321 Backlog Airframe Base Price has been established in accordance with the average economic conditions prevailing in the A320 Family Base Period.

3.1.7 The "**Base Price of the Group 1 A320 Airframe**" is the sum of the following base prices:

(i) the base price of the Group 1 A320 Airframe as defined in the A320 Standard Specification (excluding Buyer Furnished Equipment), including nacelles and thrust reversers, which is:

USD $[***]

(US Dollars – [***]) and

(ii) the sum of the base prices of all SCNs set forth in Exhibit B6, which is:

USD $[***]

(US Dollars – [***]).

3.1.8 The Base Price of the Group 1 A320 Airframe has been established in accordance with the average economic conditions prevailing in the A320 Family Base Period.

3.2 Propulsion Systems Base Price

3.2.1 The base price of a set of two (2) IAE V2527-A5 engines (the "**IAE V2527-A5 Propulsion Systems**") is:

USD $[***]

(US Dollars – [***])

The Base Price of the IAE Propulsion System has been established in accordance with the delivery conditions prevailing in [***] and has been calculated from the IAE Propulsion Systems Reference Price, as set forth in Part 3 of Exhibit C to the Agreement.

3.2.2 The base price of a set of two (2) CFM LEAP X-1A26 engines (the **"CFM LEAP X-1A26 Propulsion System**") is

USD $[***]

(US Dollars – [***])

The Base Price of the CFM LEAP X-1A26 Propulsion System has been established in accordance with the delivery conditions prevailing in [***] and has been calculated from the CFM Propulsion Systems Reference Price, as set forth in Part 2 of Exhibit C to the Agreement.

Notwithstanding the foregoing, the CFM Propulsion Systems Reference Price corresponds to the thrust ratings defined for the respective Propulsion Systems in Clause 2.3 and may be revised to reflect thrust rating adjustments upon final NEO specification freeze.

3.2.3 The base price of a set of two (2) PW1127G engines (the "**PW 1127G Propulsion Systems**") is

USD $[***]

(US Dollars – [***])

The Base Price of the PW 1127G Propulsion System has been established in accordance with the delivery conditions prevailing in [***] and has been calculated from the PW Propulsion Systems Reference Price, as set forth in Part 4 of Exhibit C to the Agreement.

Notwithstanding the foregoing, the PW Propulsion Systems Reference Price corresponds to the thrust ratings defined for the respective Propulsion Systems in Clause 2.3 and may be revised to reflect thrust rating adjustments upon final NEO specification freeze.

3.2.4 The base price of a set of two (2) IAE V2533-A5 engines (the "**IAE V2533-A5 Propulsion Systems**") is:

USD $[***]

(US Dollars – [***])

The Base Price of the IAE Propulsion System has been established in accordance with the delivery conditions prevailing in [***] and has been calculated from the IAE Propulsion Systems Reference Price, as set forth in Part 3 of Exhibit C to the Agreement.

3.3 Final Price

The Final Price of each Aircraft shall be the sum of:

(i) the applicable Airframe Base Price as revised as of the Delivery Date in accordance with Clause 4.1; plus

(ii) the aggregate of all increases or decreases to the Airframe Base Price as agreed in any Specification Change Notice or part thereof applicable to the Airframe subsequent to the date of this Agreement as revised as of the Delivery Date in accordance with Clause 4.1; plus

(iii) the applicable Propulsion Systems Reference Price as revised as of the Delivery Date in accordance with Clause 4.2; plus

(iv) the aggregate of all increases or decreases to the Propulsion Systems Reference Price as agreed in any Specification Change Notice or part thereof applicable to the Propulsion Systems subsequent to the date of this Agreement as revised as of the Delivery Date in accordance with Clause 4.2; plus

(v) any other amount due by the Buyer to the Seller pursuant to this Agreement and/or any other written agreement between the Buyer and the Seller with respect to the Aircraft.

4 - PRICE REVISION

4.1 Seller Price Revision Formula

For each Airframe, the Base Price of the Airframe is subject to revision up to and including the Delivery Date in accordance with the Seller Price Revision Formula.

4.2 Propulsion Systems Price Revision

4.2.1 The Propulsion Systems Reference Price applicable to the Propulsion System is subject to revision up to and including the Delivery Date in accordance with the applicable Propulsion System Price Revision Formula.

4.2.2 The Reference Price of the Propulsion System, the prices of the related equipment and the Propulsion System Price Revision Formula are based on information received from the Propulsions System Manufacturer and are subject to amendment by the Propulsion System Manufacturer at any time prior to Delivery. If the Propulsion System Manufacturer makes any such amendment, the amendment will be deemed to be incorporated into this Agreement and the Reference Price of the Propulsion System, the prices of the related equipment and the Propulsion System Price Revision Formula will be adjusted accordingly. The Seller agrees to notify the Buyer as soon as the Seller receives notice of any such amendment from any Propulsion System Manufacturer.

5 - PAYMENT TERMS

5.1 Seller's Account

The Buyer will pay the Predelivery Payments, the Balance of the Final Price and any other amount due hereunder in immediately available funds in United States dollars to:

[***]

or to such other account as may be designated by the Seller.

5.2 Previous Predelivery Payments and Commitment Fee

5.2.1 The Seller acknowledges that it has received from the Buyer a [***] commitment fee of US$[***] (US Dollars – [***]) for each Aircraft set forth in Clause 9.1 as of the date of this Agreement (the "**Commitment Fee**") for an aggregate total of US$[***] (US Dollars – [***]) (which consists of US$[***] for the total of forty (40) NEO Aircraft and US$[***] for the total of fifty-two (52) Backlog Aircraft). An amount equal to the Commitment Fee paid with respect to an Aircraft will be [***].

5.2.2 The Seller acknowledges that it has in its possession Predelivery Payments received from the Buyer for the Original Aircraft, in the aggregate total of US$[***] (US Dollars – [***]) (the "**Previous Predelivery Payments**") which [***].

5.3 Predelivery Payments

5.3.1 Predelivery Payments [***] and will be paid by the Buyer to the Seller for the Aircraft.

5.3.2 The Predelivery Payment Reference Price for an Aircraft to be delivered in [***] is determined in accordance with the following formula:

[***]

5.3.3 Predelivery Payments will be paid according to the following schedule.

Payment Date		Percentage of Predelivery Payment Reference Price
1st Payment	[***]	[***]
	No later than the first Business Day of each of the following months:	
2nd Payment	-[***]	[***]
3rd Payment	-[***]	[***]
4th Payment	-[***]	[***]
5th Payment	-[***]	[***]
TOTAL PAYMENT PRIOR TO DELIVERY		[***]

In the event of the above schedule resulting in any Predelivery Payment falling due prior to the date of signature of the Agreement, such Predelivery Payments shall be made upon signature of this Agreement.

5.3.4 The Seller will be entitled to hold and use any Predelivery Payment as absolute owner thereof, subject only to [***]. The Seller will be under no obligation to segregate any Predelivery Payment, or any amount equal thereto, from the Seller's funds generally.

5.4 Payment of Balance of the Final Price of the Aircraft

5.4.1 Before the Delivery Date or concurrent with the Delivery of each Aircraft, the Buyer will pay to the Seller the Final Price of such Aircraft less the amount of Predelivery Payments received for such Aircraft by the Seller (the "**Balance of the Final Price**").

5.4.2 The Seller's receipt of the full amount of all Predelivery Payments and of the Balance of the Final Price of the Aircraft, including any amounts due under Clause 5.8, are a condition precedent to the Seller's obligation to deliver such Aircraft to the Buyer.

5.5 Taxes

5.5.1 The amounts stated in this Agreement to be payable by the Buyer are exclusive of value added tax ("**VAT**") chargeable under the laws of any jurisdiction and accordingly the Buyer shall pay any VAT chargeable with respect to any Aircraft, component, accessory, equipment, part or service delivered or furnished under this Agreement

5.5.2 The Seller will pay all other Taxes (except for Taxes based on or measured by the income of the Buyer or any Taxes levied against the Buyer for the privilege of doing business in any jurisdiction), levied, assessed, charged or collected, on or prior to Delivery of any Aircraft, for or in connection with the manufacture, assembly, sale and delivery under this Agreement of such Aircraft or any parts, instructions or data installed thereon or incorporated therein (except Buyer Furnished Equipment referred to in Clause 18).

5.5.3 The Buyer will pay all Taxes not assumed by the Seller under Clause 5.5.2, except for Taxes based on or measured by the income of the Seller or any Taxes levied against the Seller for the privilege of doing business in any jurisdiction.

"**Taxes**" means any present or future tax, stamp or other taxes, levies, imposts, duties, charges, fees, deductions or withholdings, now or hereafter imposed, levied, collected, withheld or assessed by any governmental authority or any political subdivision or taxing authority thereof or therein.

5.6 Application of Payments

Notwithstanding any other rights the Seller may have at contract or at law, the Buyer and the Seller hereby agree that should any amount (whether under this Agreement or under any other material agreement related to the Aircraft between the Buyer and its Affiliates on the one hand and the Seller and its Affiliates on the other hand and whether at the stated maturity of such amount, by acceleration or otherwise) become due and payable by the Buyer or its Affiliates, and not be paid in full in immediately available funds on the date due, then the Seller will have the right to debit and apply, in whole or in part, the Predelivery Payments paid to the Seller by the Buyer against such unpaid amount. The Seller will promptly notify the Buyer in writing after such debiting and application, and the Buyer will immediately pay to the Seller the amount required to comply with Clause 5.3.

5.7 Setoff Payments

Notwithstanding anything to the contrary contained herein, the Seller may set-off any matured obligation owed by the Buyer to the Seller and/or its Affiliates against any obligation (whether or not matured) owed by the Seller to the Buyer, regardless of the place of payment or currency (it being understood that if this obligation is unascertainable it may be estimated and the set-off made in respect of such estimate).

5.8 Overdue Payments

5.8.1 If any payment due to the Seller is not received by the Seller on the date or dates due, the Seller will have the right to claim from the Buyer, and the Buyer will promptly pay to the Seller on receipt of such claim, interest at the rate of [***] per month on the amount of such overdue payment, to be calculated from and including the due date of such payment to (but excluding) the date such payment is received by the Seller. The Seller's right to receive such interest will be in addition to any other rights of the Seller hereunder or at law.

5.8.2 If any Predelivery Payment is not received on the date on which it is due, the Seller, in addition to any other rights and remedies available to it, will be under no obligation to deliver any Aircraft remaining to be delivered under this Agreement within such Aircraft's Scheduled Delivery Month(s). Upon receipt of the full amount of all such overdue Predelivery Payments, together with interest on such Predelivery Payments in accordance with Clause 5.8.1, the Seller will provide the Buyer with new Scheduled Delivery Months for the affected Aircraft, subject to the Seller's Commercial and Industrial Constraints.

5.9 Proprietary Interest

Notwithstanding any provision of law to the contrary, the Buyer will not, by virtue of anything contained in this Agreement (including, without limitation, any Commitment Fee or Predelivery Payments hereunder, or any designation or identification by the Seller of a particular aircraft as an Aircraft to which any of the provisions of this Agreement refers) acquire any proprietary, insurable or other interest whatsoever in any Aircraft before Delivery of and payment for such Aircraft, as provided in this Agreement.

5.10 Payment in Full

The Buyer's obligation to make payments to the Seller hereunder will not be affected by and will be determined without regard to any setoff, counterclaim, recoupment, defense or other right that the Buyer may have against the Seller or any other person and all such payments will be made without deduction or withholding of any kind. The Buyer will ensure that the sums received by the Seller under this Agreement will be equal to the full amounts expressed to be due to the Seller hereunder, without deduction or withholding on account of and free from any and all taxes, levies, imposts, duties or charges of whatever nature, except that if the Buyer is compelled by law to make any such deduction or withholding the Buyer will pay such additional amounts to the Seller as may be necessary so that the net amount received by the Seller after such deduction or withholding will equal the amounts that would have been received in the absence of such deduction or withholding.

5.11 Other Charges

Unless expressly stipulated otherwise, any charges due under this Agreement other than those set out in Clauses 5.2, 5.3 and 5.8 will be paid by the Buyer at the same time as payment of the Balance of the Final Price or, if invoiced, within thirty (30) days after the invoice date.

5.12 Cross-Collateralisation

5.12.1 The Buyer hereby agrees that, notwithstanding any provision to the contrary in this Agreement, in the event that the Buyer should fail to make any material payment owing under this Agreement or under any other material agreement between the Buyer and the Seller and/or any of their respective Affiliates (the "Other Agreement"), the Seller may:

(i) withhold payment to the Buyer or its Affiliates of any sums that may be due to or claimed by the Buyer or its Affiliates from the Seller or its Affiliates pursuant to this Agreement or any Other Agreement, including Predelivery Payments, unless or until the default under this Agreement or the Other Agreement is cured or remedied; and

(ii) apply any amount of any Predelivery Payment it then holds under this Agreement in respect of any of the Aircraft as well as any other monies held pursuant to any Other Agreement (collectively the "Relevant Amounts") in such order as the Seller deems appropriate in satisfaction of any amounts due and unpaid by the Buyer or its Affiliates and to compensate for any losses and/or damages the Seller or its Affiliates may suffer as a result of the Buyer's or its Affiliates' failure to make payments in a timely manner under this Agreement or any Other Agreement. The Buyer acknowledges that the application of any of the Relevant Amounts as aforesaid may result in the Buyer or its Affiliates being in default (unless such default is otherwise cured or remedied) in relation to the agreement in respect of which such Relevant Amounts were originally granted or required to be paid, as the case may be.

The rights granted to the Seller in the preceding paragraphs (i) and (ii) are without prejudice and are in addition to and shall not be deemed a waiver of any other rights and remedies the Seller or its Affiliates may have at law or under this Agreement or any Other Agreement, including the right of set-off.

5.12.2 In the event that the Seller applies any amount of any Predelivery Payment it then holds under this Agreement in respect of any of the Aircraft in satisfaction of the amount due and unpaid by the Buyer or its Affiliates or to compensate for losses and/or damages to the Seller or its Affiliates as a result of the Buyer's or its Affiliates' failure to make payment in a timely manner under the Agreement or any Other Agreement, then the Seller shall notify the Buyer to that effect. Within three (3) Business Days of issuance of such notification, the Buyer shall pay by wire transfer of funds immediately available to the Seller the amount of the Predelivery Payment that has been applied by the Seller as set forth above.

Failure of the Buyer to pay such amount in full, shall entitle the Seller to (i) collect interest on such unpaid amount in accordance with Clause 5.8.1 hereof from the fourth (4th) working day following the Seller's written request to the Buyer for such payment and (ii) treat such failure as an additional termination event for which the Seller shall be entitled to the remedies available under Clause 20.2 of the Agreement.

6 - MANUFACTURE PROCEDURE - INSPECTION

6.1 Manufacture Procedures

Each Airframe will be manufactured in accordance with the requirements of the laws of the jurisdiction of incorporation of the Seller or of its relevant Affiliate as enforced by the Aviation Authority of such jurisdiction.

6.2 Inspection

6.2.1 The Buyer or its duly authorized representatives (the "**Buyer's Inspector(s)**") will be entitled to inspect the manufacture of the Airframe and all materials and parts obtained by the Seller for the manufacture of the Airframe ("**the Inspection**") on the following terms and conditions;

(i) any Inspection will be conducted pursuant to the Seller's system of inspection and the relevant Airbus Procedures, as developed under the supervision of the relevant Aviation Authority;

(ii) the Buyer's Inspector(s) will have access to such relevant technical documentation as is reasonably necessary for the purpose of the Inspection;

(iii) any Inspection and any related discussions with the Seller and other relevant personnel by the Buyer's Inspector(s) will be at reasonable times during business hours and will take place in the presence of the relevant inspection department personnel of the Seller;

(iv) the Inspections will be performed in a manner not to unduly delay or hinder the manufacture or assembly of the Aircraft or the performance of this Agreement by the Seller or any other work in progress at the Manufacture Facilities.

6.2.2 Location of Inspections

The Buyer's Inspector(s) will be entitled to conduct any such Inspection at the relevant Manufacture Facility of the Seller or the Affiliates and where possible at the Manufacture Facilities of the sub-contractors provided that if access to any part of the Manufacture Facilities where the Airframe manufacture is in progress or materials or parts are stored are restricted for security or confidentiality reasons, the Seller will be allowed reasonable time to make the relevant items available elsewhere.

6.3 Seller's Service for Buyer's Inspector(s)

For the purpose of the Inspections, and starting from a mutually agreed date until the Delivery Date, the Seller will furnish without additional charge suitable space and office equipment in or conveniently located with respect to the Delivery Location for the use of a reasonable number of Buyer's Inspector(s).

7 - CERTIFICATION

Except as set forth in this Clause 7, the Seller will not be required to obtain any certificate or approval with respect to any Aircraft.

7.1 Type Certification

The Aircraft have been type certificated under EASA procedures for joint certification in the transport category. The Seller will obtain or cause to be obtained an FAA type certificate (the "**Type Certificate**") to allow the issuance of the Export Certificate of Airworthiness.

7.2 Export Certificate of Airworthiness

Subject to the provisions of Clause 7.3, each Aircraft will be delivered to the Buyer with an Export Certificate of Airworthiness and in a condition enabling the Buyer to obtain at the time of Delivery a

Standard Airworthiness Certificate issued pursuant to Part 21 of the US Federal Aviation Regulations and a Certificate of Sanitary Construction issued by the U.S. Public Health Service of the Food and Drug Administration. However, the Seller will have no obligation to make and will not be responsible for any costs of alterations or modifications to such Aircraft to enable such Aircraft to meet FAA or U.S. Department of Transportation requirements for specific operation on the Buyer's routes, whether before, at or after Delivery of any Aircraft.

If the FAA requires additional or modified data before the issuance of the Export Certificate of Airworthiness, the Seller will provide such data or implement the required modification to the data, in either case, at the Seller's cost.

7.3 Specification Changes before Aircraft Ready for Delivery

7.3.1 If, any time before the date on which the Aircraft is Ready for Delivery, any law, rule or regulation is enacted, promulgated, becomes effective and/or an interpretation of any law, rule or regulation is issued by the EASA that requires any change to the Specification for the purposes of obtaining the Export Certificate of Airworthiness (a "**Change in Law**"), the Seller will make the required modification and the parties hereto will sign an SCN.

7.3.2 The Seller will as far as practicable, without prejudice to Clause 7.3.3(ii), take into account the information available to it concerning any proposed law, rule or regulation or interpretation that could become a Change in Law, in order to minimize the costs of changes to the Specification as a result of such proposed law, regulation or interpretation becoming effective before the applicable Aircraft is Ready for Delivery.

7.3.3 The cost of implementing the required modifications referred to in Clause 7.3.1 will be:

[***]

7.3.4 Notwithstanding the provisions of Clause 7.3.3, if a Change in Law relates to an item of BFE or to the Propulsion Systems the costs related thereto will be borne [***].

7.4 Specification Changes after Aircraft Ready For Delivery

Nothing in Clause 7.3 will require the Seller to make any changes or modifications to, or to make any payments or take any other action with respect to, any Aircraft that is Ready for Delivery before the compliance date of any law or regulation referred to in Clause 7.3. Any such changes or modifications made to an Aircraft after it is Ready for Delivery will be at the Buyer's expense.

8 TECHNICAL ACCEPTANCE

8.1 Technical Acceptance Process

8.1.1 Prior to Delivery, each Aircraft will undergo a technical acceptance process developed by the Seller (the "**Technical Acceptance Process**"). Completion of the Technical Acceptance Process will demonstrate the satisfactory functioning of such Aircraft and will be deemed to demonstrate compliance with the Specification. Should it be established that such Aircraft does not comply with the Technical Acceptance Process requirements, the Seller will without hindrance from the Buyer be entitled to carry out any necessary changes and, as soon as practicable thereafter, resubmit the Aircraft to such further Technical Acceptance Process as is necessary to demonstrate the elimination of the non-compliance.

8.1.2 The Technical Acceptance Process will:

(i) commence on a date notified by the Seller to the Buyer no less than ten (10) days prior,

(ii) take place at the Delivery Location,

(iii) be carried out by the personnel of the Seller, and

(iv) include a technical acceptance flight that will not exceed three (3) hours (the "**Technical Acceptance Flight**").

8.2 Buyer's Attendance

8.2.1 The Buyer is entitled to elect to attend the Technical Acceptance Process.

8.2.2 If the Buyer elects to attend the Technical Acceptance Process, the Buyer:

(i) will comply with the reasonable requirements of the Seller, with the intention of completing the Technical Acceptance Process within five (5) Business Days, and

(ii) may have a maximum of four (4) of its representatives (no more than three (3) of whom will have access to the cockpit at any one time) accompany the Seller's representatives on the Technical Acceptance Flight, during which the Buyer's representatives will comply with the instructions of the Seller's representatives.

8.2.3 If the Buyer does not attend or fails to cooperate in the Technical Acceptance Process, the Seller will be entitled to complete the Technical Acceptance Process and the Buyer will be deemed to have accepted that the Technical Acceptance Process has been satisfactorily completed, in all respects.

8.3 Certificate of Acceptance

Upon successful completion of the Technical Acceptance Process, the Buyer will, on or before the Delivery Date, sign and deliver to the Seller a certificate of acceptance in respect of each Aircraft in the form of Exhibit D (the "**Certificate of Acceptance**").

8.4 Finality of Acceptance

The Buyer's signature of the Certificate of Acceptance for each Aircraft will constitute waiver by the Buyer of any right it may have, under the Uniform Commercial Code as adopted by the State of New York or otherwise, to revoke acceptance of the Aircraft for any reason, whether known or unknown to the Buyer at the time of acceptance.

8.5 Aircraft Utilization

The Seller will, without payment or other liability, be entitled to use each Aircraft before Delivery as may be necessary to obtain the certificates required under Clause 7. Such use will not limit the Buyer's obligation to accept Delivery hereunder.

[***]

9 - DELIVERY

9.1 Delivery Schedule

Subject to Clauses 2, 7, 8, 10 and 18, the Seller will have the Aircraft Ready for Delivery at the Delivery Location within, as applicable the following months (each a "**Scheduled Delivery Month**") or quarters (each, a "**Scheduled Delivery Quarter**") or years (each a "**Scheduled Delivery Year**"), as applicable, set forth in Schedule 1 hereto (collectively the "**Delivery Schedule**").

9.1.1 In respect of each Aircraft corresponding to a Scheduled Delivery Year as set forth in Schedule 1, the Seller will provide notification to the Buyer of the Scheduled Delivery Quarter no later than [***] prior to the first day of such Scheduled Delivery Year for such Aircraft.

9.1.2 In respect of each Aircraft corresponding to a Scheduled Delivery Quarter as set forth in Schedule 1, the Seller will provide notification to the Buyer the Scheduled Delivery Month no later than [***] before the first day of the first month of such Scheduled Delivery Quarter, provided that the Buyer and the Seller shall use commercially reasonable efforts to optimize the Delivery Schedule to account for the Buyer's seasonal demand.

9.1.3 The Seller will give the Buyer at least [***] written notice of the anticipated week on which the Aircraft will be Ready for Delivery.

9.1.4 The Seller will give the Buyer at least [***] written notice of the anticipated date on which the Aircraft will be Ready for Delivery. Such notice will also include the starting date and the planned schedule of the Technical Acceptance Process. Thereafter the Seller will notify the Buyer of any change to such dates.

9.2 Delivery Process

9.2.1 The Buyer will send its representatives to the Delivery Location to take Delivery of the Aircraft at the date on which the Aircraft is Ready for Delivery, and fly the Aircraft from the Delivery Location.

9.2.2 The Seller will deliver and transfer title to the Aircraft to the Buyer free and clear of all encumbrances (except for any liens or encumbrances created by or on behalf of the Buyer) provided that the Balance of the Final Price of such Aircraft has been paid by the Buyer pursuant to Clause 5.4 and that the Certificate of Acceptance has been signed and delivered to the Seller pursuant to Clause 8.3. The Seller will provide the Buyer with a bill of sale in the form of Exhibit E (the "**Bill of Sale**") and/or such other documentation confirming transfer of title and receipt of the Final Price of the Aircraft as may reasonably be requested by the Buyer. Title to and risk of loss of or damage to the Aircraft will pass to the Buyer contemporaneously with the delivery by the Seller to the Buyer of such Bill of Sale.

9.2.3 Within the period set forth in Clause 9.2.1 above, if the Buyer fails to (i) deliver the signed Certificate of Acceptance to the Seller, or (ii) pay the Balance of the Final Price of the Aircraft to the Seller, then the Buyer will be deemed to have rejected Delivery wrongfully when the Aircraft was duly tendered to the Buyer hereunder. If such a deemed rejection arises, and in addition to the remedies of Clause 5.8.1, the Seller will retain title to the Aircraft and the Buyer will indemnify and hold the Seller harmless against any and all costs (including but not limited to any parking, storage, and insurance costs) and risk of loss of or damage to the Aircraft), it being understood that the Seller will be under no duty to the Buyer to store, park, insure or otherwise protect the Aircraft. These rights of the Seller will be in addition to the Seller's other rights and remedies in this Agreement.

9.3 Flyaway

9.3.1 The Buyer and the Seller will cooperate to obtain any licenses that may be required by the Aviation Authority of the Delivery Location for the purpose of exporting the Aircraft.

9.3.2 All expenses of, or connected with, flying the Aircraft from the Delivery Location after Delivery will be borne by the Buyer. The Buyer will make direct arrangements with the supplying companies for the fuel and oil required for all post-Delivery flights.

10 - EXCUSABLE DELAY AND TOTAL LOSS

10.1 Scope of Excusable Delay

Neither the Seller nor any Affiliate of the Seller, will be responsible for or be deemed to be in default on account of delays in delivery of the Aircraft or failure to deliver or otherwise in the performance of this Agreement or any part hereof due to causes beyond the Seller's, or any Affiliate's control or not occasioned by the Seller's, fault or negligence ("**Excusable Delay**"), including, but not limited to: (i) acts of God or the public enemy, natural disasters, fires, floods, storms beyond ordinary strength, explosions or earthquakes; epidemics or quarantine restrictions; any law, decision, regulation, directive or other act (whether or not having the force of law) of any government or of the Council of the European Community or the Commission of the European Community or of any national, Federal, State, municipal or other governmental department, commission, board, bureau, agency, court or instrumentality, domestic or foreign; governmental priorities, regulations or orders affecting allocation of materials, facilities or a completed Aircraft; war, civil war or warlike operations, terrorism, insurrection or riots; failure of transportation; strikes or labor troubles causing cessation, slow down or interruption of work; delay in obtaining any airworthiness or type certification; inability after due and timely diligence to procure materials, accessories, equipment or parts; general hindrance in transportation; or failure of a subcontractor or supplier to furnish materials, components, accessories, equipment or parts; (ii) any delay caused directly or indirectly by the action or inaction of the Buyer; and (iii) delay in delivery or otherwise in the performance of this Agreement by the Seller due in whole or in part to any delay in or failure of the delivery of, or any other event or circumstance relating to, the Propulsion Systems or Buyer Furnished Equipment**.** The Seller will as soon as practicable after becoming aware of any delay falling within the provisions of this Subclause 10.1 [***].

10.2 Consequences of Excusable Delay

If an Excusable Delay occurs:

(i) the Seller will notify the Buyer of such Excusable Delay as soon as practicable after becoming aware of the same;

(ii) the Seller will not be responsible for any damages arising from or in connection with such Excusable Delay suffered or incurred by the Buyer;

(iii) the Seller will not be deemed to be in default in the performance of its obligations hereunder as a result of such Excusable Delay;

(iv) the Seller will as soon as practicable after the removal of the cause of such delay resume performance of its obligations under this Agreement and in particular will notify the Buyer of the revised Scheduled Delivery Month.

10.3 Termination on Excusable Delay

10.3.1 If any Delivery is delayed as a result of an Excusable Delay for a period of more than twelve (12) months after the last day of the Scheduled Delivery Month, then either party may terminate this Agreement with respect to the affected Aircraft, by giving written notice to the other party within thirty (30) days after the expiration of such twelve (12) month period. However, the Buyer will not be entitled to terminate this Agreement pursuant to this Clause 10.3.1 if the Excusable Delay is caused directly or indirectly by the action or inaction of the Buyer.

10.3.2 If the Seller advises the Buyer in its notice of a revised Scheduled Delivery Month pursuant to Clause 10.2.1(iv) that there will be a delay in Delivery of an Aircraft of more than twelve (12) months after the last day of the Scheduled Delivery Month, then either party may terminate this Agreement with respect to the affected Aircraft. Termination will be made by giving written notice to the other party within thirty (30) days after the Buyer's receipt of the notice of a revised Scheduled Delivery Month.

10.3.3 If this Agreement is not terminated under the terms of Clause 10.3.1 or 10.3.2, then the Seller will be entitled to reschedule Delivery. The Seller will notify the Buyer of the new Scheduled Delivery Month after the thirty (30) day period referred to in Clause 10.3.1 or 10.3.2, and this new Scheduled Delivery Month will be deemed to be an amendment to the applicable Scheduled Delivery Month in Clause 9.1.

10.4 Total Loss, Destruction or Damage

If, prior to Delivery, any Aircraft is lost, destroyed or in the reasonable opinion of the Seller is damaged beyond economic repair ("**Total Loss**"), the Seller will notify the Buyer to this effect within one (1) month of such occurrence. The Seller will include in said notification (or as soon after the issue of the notice as such information becomes available to the Seller) the earliest date consistent with the Seller's other commitments and production capabilities that an aircraft to replace the Aircraft may be delivered to the Buyer and the Scheduled Delivery Month will be extended as specified in the Seller's notice to accommodate the delivery of the replacement aircraft; provided, however, that if the Scheduled Delivery Month is extended to a month that is later than twelve (12) months after the last day of the original Scheduled Delivery Month then this Agreement will terminate with respect to said Aircraft unless:

(i) the Buyer notifies the Seller within one (1) month of the date of receipt of the Seller's notice that it desires the Seller to provide a replacement aircraft during the month quoted in the Seller's notice; and

(ii) the parties execute an amendment to this Agreement recording the change in the Scheduled Delivery Month.

Nothing herein will require the Seller to manufacture and deliver a replacement aircraft if such manufacture would require the reactivation of its production line for the model or series of aircraft that includes the Aircraft.

10.5 Termination Rights Exclusive

If this Agreement is terminated as provided for under the terms of Clauses 10.3 or 10.4, such termination will discharge all obligations and liabilities of the parties hereunder with respect to such affected Aircraft and undelivered material, services, data or other items applicable thereto and to be furnished under the Agreement.

10.6 Remedies

THIS CLAUSE 10 SETS FORTH THE SOLE AND EXCLUSIVE REMEDY OF THE BUYER FOR DELAYS IN DELIVERY OR FAILURE TO DELIVER, OTHER THAN SUCH DELAYS AS ARE COVERED BY CLAUSE 11, AND THE BUYER HEREBY WAIVES ALL RIGHTS TO WHICH IT WOULD OTHERWISE BE ENTITLED IN RESPECT THEREOF, INCLUDING, WITHOUT LIMITATION, ANY RIGHTS TO INCIDENTAL AND CONSEQUENTIAL DAMAGES OR SPECIFIC PERFORMANCE. THE BUYER WILL NOT BE ENTITLED TO CLAIM THE REMEDIES AND RECEIVE THE BENEFITS PROVIDED IN THIS CLAUSE 10 WHERE THE DELAY REFERRED TO IN THIS CLAUSE 10 IS CAUSED BY THE NEGLIGENCE OR FAULT OF THE BUYER OR ITS REPRESENTATIVES.

11- INEXCUSABLE DELAY

11.1 Liquidated Damages

Should an Aircraft not be Ready for Delivery within (i) [***] after the last day of the Scheduled Delivery Month for any Backlog Aircraft, or (ii) [***] after the last day of the Scheduled Delivery Month for any NEO Aircraft (in each case as such month may be changed pursuant to Clauses 2, 7 and/or 10) (the "**Delivery Period**") and such delay is not as a result of an Excusable Delay or Total Loss, then such delay will be termed an "**Inexcusable Delay**." In the event of an Inexcusable Delay, the Buyer will have the right to claim, and the Seller will pay the Buyer liquidated damages of US$[***] (US Dollars – [***]) for each day of delay in the Delivery starting on the date that is the day after the last day of the Delivery Period for such Aircraft.

In no event will the amount of liquidated damages exceed the total of US $[***] (US dollars – [***]) in respect of any one Aircraft.

The Buyer's right to liquidated damages in respect of an Aircraft is conditioned on the Buyer's submitting a written claim for liquidated damages to the Seller not later than [***] after the last day of the relevant Delivery Period.

11.2 Renegotiation

If, as a result of an Inexcusable Delay, the Delivery does not occur within [***] after the last day of the Delivery Period the Buyer will have the right, exercisable by written notice to the Seller given between [***] and [***] after lapse of such [***] period, to require from the Seller a renegotiation of the Scheduled Delivery Month for the affected Aircraft. Unless otherwise agreed between the Seller and the Buyer during such renegotiation, the said renegotiation will not prejudice the Buyer's right to receive liquidated damages in accordance with Clause 11.1.

11.3 Termination

If, as a result of an Inexcusable Delay, the Delivery does not occur within [***] after the last day of the Delivery Period and the parties have not renegotiated the Delivery Date pursuant to Clause 11.2, then both parties will have the right exercisable by written notice to the other party, given between [***] after the lapse of such [***] period, to terminate this Agreement in respect of the affected Aircraft. In the event of termination, neither party will have any claim against the other, except that the Seller will pay to the Buyer any amounts due pursuant to Clause 11.1 [***].

11.4 Remedies

THIS CLAUSE 11 SETS FORTH THE SOLE AND EXCLUSIVE REMEDY OF THE BUYER FOR DELAYS IN DELIVERY OR FAILURE TO DELIVER, OTHER THAN SUCH DELAYS AS ARE COVERED BY CLAUSE 10, AND THE BUYER HEREBY WAIVES ALL RIGHTS TO WHICH IT WOULD OTHERWISE BE ENTITLED IN RESPECT THEREOF, INCLUDING WITHOUT LIMITATION ANY RIGHTS TO INCIDENTAL AND CONSEQUENTIAL DAMAGES OR SPECIFIC PERFORMANCE. THE BUYER WILL NOT BE ENTITLED TO CLAIM THE REMEDIES AND RECEIVE THE BENEFITS PROVIDED IN THIS CLAUSE 11 WHERE THE DELAY REFERRED TO IN THIS CLAUSE 11 IS CAUSED BY THE NEGLIGENCE OR FAULT OF THE BUYER OR ITS REPRESENTATIVES.

12 WARRANTIES AND SERVICE LIFE POLICY

This Clause covers the terms and conditions of the warranty and service life policy.

12.1 Standard Warranty

12.1.1 Nature of Warranty

For the purpose of this Agreement the term "**Warranted Part**" will mean any Seller proprietary component, equipment, accessory or part, which is installed on an Aircraft at Delivery thereof and

(a) which is manufactured to the detailed design of the Seller or a subcontractor of the Seller and

(b) which bears a part number of the Seller at the time of such Delivery.

Subject to the conditions and limitations as hereinafter provided for and except as provided for in Clause 12.1.2, the Seller warrants to the Buyer that each Aircraft and each Warranted Part will at Delivery to the Buyer be free from defects:

(i) in material;

(ii) in workmanship, including without limitation processes of manufacture;

(iii) in design (including without limitation the selection of materials) having regard to the state of the art at the date of such design; and

(iv) arising from failure to conform to the Specification, except to those portions of the Specification relating to performance or where it is expressly stated that they are estimates or approximations or design aims.

12.1.2 Exclusions

The warranties set forth in Clause 12.1.1 will not apply to Buyer Furnished Equipment, nor to the Propulsion Systems, nor to any component, equipment, accessory or part installed on the Aircraft at Delivery that is not a Warranted Part except that:

(i) any defect in the Seller's workmanship in respect of the installation of such items in the Aircraft, including any failure by the Seller to conform to the installation instructions of the manufacturers of such items, that invalidates any applicable warranty from such manufacturers, will constitute a defect in workmanship for the purpose of this Clause 12.1 and be covered by the warranty set forth in Clause 12.1.1 (ii); and

(ii) any defect inherent in the Seller's design of the installation, in consideration of the state of the art at the date of such design, which impairs the use of such items, will constitute a defect in design for the purpose of this Clause 12.1 and be covered by the warranty set forth in Clause 12.1.1 (iii).

12.1.3 **Warranty Period**

The warranties set forth in Clauses 12.1.1 and 12.1.2 will be limited to those defects that [***] (the "**Warranty Period**").

12.1.4 **Limitations of Warranty**

12.1.4.1 The Buyer's remedy and the Seller's obligation and liability under Clauses 12.1.1 and 12.1.2 are limited to (except as otherwise expressly set forth herein), [***].

The Seller may alternatively [***].

12.1.4.2 In the event of a defect covered by Clauses 12.1.1 (iii), 12.1.1 (iv) and 12.1.2 (ii) becoming apparent within the Warranty Period, the Seller shall also, if so requested by the Buyer in writing, correct such defect in any Aircraft which has not yet been delivered to the Buyer, provided, however,

(i) that Seller shall provide Buyer with written notice confirming that the pre-delivery correction of such defect will not result in a delay in the Delivery of the Aircraft, or if Seller believes that the pre-delivery correction will delay the Delivery of the Aircraft, Seller's estimated period of such delay,

(ii) that the Seller shall not be responsible, nor be deemed to be in default on account of any delay in Delivery of any Aircraft or otherwise in respect of the performance of this Agreement, due to the Seller's undertaking to make such correction and provided further

(iii) that, rather than accept a delay in the Delivery of any such Aircraft, the Buyer and the Seller may agree to deliver such Aircraft with subsequent correction of the defect by the Buyer at the Seller's expense, or the Buyer may elect to accept Delivery and thereafter file a Warranty Claim as though the defect had become apparent immediately after Delivery of such Aircraft.

12.1.4.3 [***]

In addition to the remedies set forth in Clauses 12.1.4.1 and 12.1.4.2, the Seller will [***].

12.1.5 **Warranty Claim Requirements**

The Buyer's remedy and the Seller's obligation and liability under this Clause 12.1 with respect to any warranty claim submitted by the Buyer (each a "**Warranty Claim**") are subject to the following conditions:

(i) the defect having become apparent within the Warranty Period;

(ii) the Buyer having filed a warranty claim within 90 days of discovering the defect;

(iii) the Buyer having submitted to the Seller reasonable evidence reasonably satisfactory to the Seller that the claimed defect is due to a matter embraced within this Clause 12.1 and that such defect has not resulted from any act or omission of the Buyer, including but not limited to, any failure to operate and maintain the affected Aircraft or part thereof in accordance with the standards set forth in Clause 12.1.10 or from any act or omission of any third party;

(iv) the Seller having received a Warranty Claim complying with the provisions of Clause 12.1.6 below.

12.1.6 **Warranty Administration**

The warranties set forth in Clause 12.1 will be administered as hereinafter provided for:

12.1.6.1 Claim Determination

Determination as to whether any claimed defect in any Warranted Part is a valid Warranty Claim will reasonably be made by the Seller and will be reasonably based upon the claim details, reports from the Seller's Representatives, historical data logs, inspections, tests, findings during repair, defect analysis and other relevant documents.

12.1.6.2 Transportation Costs

The cost of transporting a Warranted Part claimed to be defective to the facilities designated by the Seller and for the return therefrom of a repaired or replaced Warranted Part will be [***], provided however, [***].

12.1.6.3 Return of an Aircraft

If the Buyer and the Seller mutually agree, prior to such return, that it is necessary to return an Aircraft to the Seller for consideration of a Warranty Claim, [***].

12.1.6.4 On Aircraft Work by the Seller

If the Seller determines that a defect subject to this Clause 12.1 justifies the dispatch by the Seller of a working team to repair or correct such defect through the embodiment of one or several Seller's Service Bulletins at the Buyer's facilities, or if the Seller accepts the return of an Aircraft to perform or have performed such repair or correction, then the labor costs for such on-Aircraft work will [***].

The condition which has to be fulfilled for on-Aircraft work by the Seller is that, in the reasonable opinion of the Seller, the work necessitates the technical expertise of the Seller as manufacturer of the Aircraft.

If said condition is fulfilled and if the Seller is requested to perform the work, the Seller and the Buyer will agree on a schedule and place for the work to be performed.

12.1.6.5 Warranty Claim Substantiation

Each Warranty Claim filed by the Buyer under this Clause 12.1 will contain at least the following data:

(a) description of defect and action taken, if any,

(b) date of incident and/or removal date,

(c) description of Warranted Part claimed to be defective,

(d) part number,

(e) serial number (if applicable),

(f) position on Aircraft,

(g) total flying hours or calendar time, as applicable, at the date of defect appearance,

(h) time since last shop visit at the date of defect appearance,

(i) Manufacturer Serial Number of the Aircraft and/or its registration,

(j) Aircraft total flying hours and/or number of landings at the date of defect appearance,

(k) Warranty Claim number,

(l) date of Warranty Claim,

(m) Delivery Date of Aircraft or Warranted Part to the Buyer,

Warranty Claims are to be addressed as follows:

AIRBUS
CUSTOMER SERVICES DIRECTORATE
WARRANTY ADMINISTRATION
Rond Point Maurice Bellonte
B.P. 33
F 31707 BLAGNAC CEDEX
FRANCE

12.1.6.6 Replacements

Replaced components, equipment, accessories or parts will become the Seller's property.

Title to and risk of loss of any Aircraft, component, accessory, equipment or part returned by the Buyer to the Seller will at all times remain with the Buyer, except that:

(i) when the Seller has possession of a returned Aircraft, component, accessory, equipment or part to which the Buyer has title, the Seller will have such responsibility therefor as is chargeable by law to a bailee for hire, but the Seller will not be liable for loss of use, and;

(ii) title to and risk of loss of a returned component, accessory, equipment or part will pass to the Seller upon shipment by the Seller to the Buyer of any item furnished by the Seller to the Buyer as a replacement therefor.

Upon the Seller's shipment to the Buyer of any replacement component, accessory, equipment or part provided by the Seller pursuant to this Clause 12.1, title to and risk of loss of such replacement component, accessory, equipment or part will pass to the Buyer.

12.1.6.7 Rejection

The Seller will provide reasonable written substantiation in case of rejection of a Warranty Claim. In such event the Buyer will refund to the Seller reasonable inspection and test charges incurred in connection therewith.

12.1.6.8 Inspection

The Seller will have the right to inspect the affected Aircraft, documents and other records relating thereto in the event of any Warranty Claim under this Clause 12.1.

12.1.7 **Inhouse Warranty**

12.1.7.1 Seller's Authorization

The Seller hereby authorizes the Buyer to repair Warranted Parts ("**Inhouse Warranty**") subject to the terms of this Clause 12.1.7.

12.1.7.2 Conditions for Seller's Authorization

The Buyer will be entitled to repair such Warranted Parts:

(i) provided the Buyer notifies the Seller Representative of its intention to perform Inhouse Warranty repairs before any such repairs are started where the estimated cost of such repair is in excess of US$[***]. (US dollars – [***]. The Buyer's notification will include sufficient detail regarding the defect, estimated labor hours and material to allow the Seller to ascertain the reasonableness of the estimate. The Seller agrees to use all reasonable efforts to ensure a prompt response and will not unreasonably withhold authorization;

(ii) provided adequate facilities and qualified personnel are available to the Buyer;

(iii) provided repairs are performed in accordance with the Seller's Technical Data or written instructions; and

(iv) only to the extent specified by the Seller, or, in the absence of such specification, to the extent reasonably necessary to correct the defect, in accordance with the standards set forth in Clause 12.1.10.

12.1.7.3 Seller's Rights

The Seller will have the right to require the return of any Warranted Part, or any part removed therefrom, which is claimed to be defective if, in the reasonable judgment of the Seller, the nature of the claimed defect requires technical investigation. Such return will be subject to the provisions of Clause 12.1.6.2. Furthermore, the Seller will have the right to have a Seller Representative present during the disassembly,

inspection and testing of any Warranted Part claimed to be defective, subject to such presence being practical and not unduly delaying the repair.

12.1.7.4 Inhouse Warranty Claim Substantiation

Claims for Inhouse Warranty credit will be filed within the time period set forth in 12.1.5 (ii) and will contain the same information as that required for Warranty Claims under Clause 12.1.6.5 and in addition will include:

(a) a report of technical findings with respect to the defect,

(b) for parts required to remedy the defect:

- part numbers,
- serial numbers (if applicable),
- parts description,
- quantity of parts,
- unit price of parts,
- related Seller's or third party's invoices (if applicable),
- total price of parts,

(c) detailed number of labor hours,

(d) Inhouse Warranty Labor Rate,

(e) total claim value.

12.1.7.5 Credit

The Buyer's sole remedy and the Seller's sole obligation and liability with respect to Inhouse Warranty Claims will be the credit to the Buyer's account of an amount equal to the mutually agreed direct labor costs expended in performing the repair of a Warranted Part and to the direct costs of materials incorporated in said repair, determined as set forth below:

(a) to determine direct labor costs, only manhours spent on removal from the Aircraft, disassembly, inspection, repair, reassembly, final inspection and test of the Warranted Part and reinstallation thereof on the Aircraft will be counted. Any manhours required for maintenance work concurrently being carried out on the Aircraft or the Warranted Part will not be included.

(b) The manhours counted as set forth above will be multiplied by an agreed labor rate of US $[***] (US Dollars [***]) [***] ("**Inhouse Warranty Labour Rate**"), which is deemed to represent the Buyer's composite labor rate meaning the average hourly rate (excluding all fringe benefits, premium time allowances, social security charges, business taxes and the like) paid to the Buyer's employees whose jobs are directly related to the performance of the repair.

The Inhouse Warranty Labor Rate is subject to annual adjustment by multiplication by the ratio [***]. For the purposes of this Clause 12.1.7.5 only, [***], defined in the Seller's Price Revision Formula set forth in Part 1 of Exhibit C to the Agreement.

(c) Direct material costs are determined by the prices at which the Buyer acquired such material, excluding any parts and materials used for overhaul and as may be furnished by the Seller at no charge.

12.1.7.6 Limitation

The Buyer will in no event be credited for repair costs (including labor and material) for any Warranted Part in excess of sixty-five per cent (65%) of the Seller's current catalogue price for a replacement of such defective Warranted Part.

12.1.7.7 Scrapped Material

The Buyer will retain any defective Warranted Part beyond economic repair and any defective part removed from a Warranted Part during repair for a period of either one hundred and twenty (120) days after the date of completion of the repair or sixty (60) days after submission of a claim for Inhouse Warranty credit relating thereto, whichever is longer. Such parts will be returned to the Seller within thirty (30) days of receipt of the Seller's request to that effect.

Notwithstanding the foregoing, the Buyer may scrap any such defective parts, which are beyond economic repair and not required for technical evaluation locally, with the agreement of the Seller Representative(s).

Scrapped Warranted Parts will be evidenced by a record of scrapped material certified by an authorized representative of the Buyer and will be kept in the Buyer's file for a least the duration of the applicable Warranty Period.

12.1.8 **Standard Warranty in case of Pooling or Leasing Arrangements**

Without prejudice to Clause 21.1, the warranties provided for in this Clause 12.1 for any Warranted Part will accrue to the benefit of any airline in revenue service, other than the Buyer, if the Warranted Part enters into the possession of any such airline as a result of a pooling or leasing agreement between such airline and the Buyer, in accordance with the terms and subject to the limitations and exclusions of the foregoing warranties and to the extent permitted by any applicable law or regulations.

12.1.9 **Warranty for Corrected, Replaced or Repaired Warranted Parts**

Whenever any Warranted Part, which contains a defect for which the Seller is liable under Clause 12.1, has been corrected, replaced or repaired pursuant to the terms of this Clause 12.1, the period of the Seller's warranty with respect to such corrected, repaired or replacement Warranted Part, whichever the case may be, will be the remaining portion of the original warranty or twelve (12) months, whichever is longer.

If a defect is attributable to a defective repair or replacement by the Buyer, a Warranty Claim with respect to such defect will be rejected, notwithstanding any subsequent correction or repair, and will immediately terminate the remaining warranties under this Clause 12.1 in respect of the affected Warranted Part.

12.1.10 **Accepted Industry Standard Practices Normal Wear and Tear**

The Buyer's rights under this Clause 12.1 are subject to the Aircraft and each component, equipment, accessory and part thereof being maintained, overhauled, repaired and operated in accordance with

accepted industry standard practices, all Technical Data and any other instructions issued by the Seller, the Suppliers and the Propulsion Systems Manufacturer and all applicable rules, regulations and directives of the relevant Aviation Authorities.

The Seller's liability under this Clause 12.1 will not extend to normal wear and tear nor to:

(i) any Aircraft or component, equipment, accessory or part thereof, which has been repaired, altered or modified after Delivery, except by the Seller or in a manner approved by the Seller;

(ii) any Aircraft or component, equipment, accessory or part thereof, which has been operated in a damaged state;

(iii) any component, equipment, accessory and part from which the trademark, name, part or serial number or other identification marks have been removed.

12.1.11 **DISCLAIMER OF SELLER LIABILITY**

THE SELLER WILL NOT BE LIABLE FOR, AND THE BUYER WILL INDEMNIFY THE SELLER AGAINST, THE CLAIMS OF ANY THIRD PARTIES FOR LOSSES DUE TO ANY DEFECT, NONCONFORMANCE OR PROBLEM OF ANY KIND, ARISING OUT OF OR IN CONNECTION WITH ANY REPAIR OF WARRANTED PARTS UNDERTAKEN BY THE BUYER UNDER THIS CLAUSE 12.1 OR ANY OTHER ACTIONS UNDERTAKEN BY THE BUYER UNDER THIS CLAUSE 12, WHETHER SUCH CLAIM IS ASSERTED IN CONTRACT OR IN TORT, OR IS PREMISED ON ALLEGED, ACTUAL, IMPUTED, ORDINARY OR INTENTIONAL ACTS OR OMISSIONS OF THE BUYER OR THE SELLER.

12.2 Seller Service Life Policy

12.2.1 In addition to the warranties set forth in Clause 12.1, the Seller further agrees that should a Failure occur in any Item (as these terms are defined hereinbelow) that has not suffered from an extrinsic force, then, subject to the general conditions and limitations set forth in Clause 12.2.4, the provisions of this Clause 12.2 will apply.

For the purposes of this Clause 12.2:

(i) "**Item**" means any item listed in Exhibit F;

(ii) "**Failure**" means a breakage or defect that can reasonably be expected to occur on a fleetwide basis and which materially impairs the utility of the Item.

12.2.2 **Periods and Seller's Undertakings**

Subject to the general conditions and limitations set forth in Clause 12.2.4, the Seller agrees that if a Failure occurs within [***] after the Delivery of said Aircraft, whichever will first occur, the Seller will, at its discretion and as promptly as practicable and with the Seller's financial participation as hereinafter provided, either:

(i) design and furnish to the Buyer a correction for such Item with a Failure and provide any parts required for such correction (including Seller designed standard parts but excluding industry standard parts), or

(ii) replace such Item.

12.2.3 **[***]**

Subject to the general conditions and limitations set forth in Clause 12.2.4, any part or Item that the Seller is required to furnish to the Buyer under this Service Life Policy in connection with the correction or replacement of an Item will be furnished to the Buyer [***].

12.2.4 **General Conditions and Limitations**

12.2.4.1 The undertakings set forth in this Clause 12.2 will be valid after the period of the Seller's warranty applicable to an Item under Clause 12.1.

12.2.4.2 The Buyer's remedies and the Seller's obligations and liabilities under this Service Life Policy are subject to the prior compliance by the Buyer with the following conditions:

(i) the Buyer will maintain log books and other historical records with respect to each Item, adequate to enable the Seller to determine whether the alleged Failure is covered by this Service Life Policy and, if so, to define the portion of the costs to be borne by the Seller in accordance with Clause 12.2.3;

(ii) the Buyer will keep the Seller informed of any significant incidents relating to an Aircraft, howsoever occurring or recorded;

(iii) the Buyer will comply with the conditions of Clause 12.1.10;

(iv) the Buyer will implement specific structural inspection programs for monitoring purposes as may be established from time to time by the Seller. Such programs will be as compatible as possible with the Buyer's operational requirements and will be carried out at the Buyer's expense. Reports relating thereto will be regularly furnished to the Seller;

(v) the Buyer will report any breakage or defect in a Item in writing to the Seller within sixty (60) days after such breakage or defect becomes apparent, whether or not said breakage or defect can reasonably be expected to occur in any other aircraft, and the Buyer will have provided to the Seller sufficient detail on the breakage or defect to enable the Seller to determine whether said breakage or defect is subject to this Service Life Policy.

12.2.4.3 Except as otherwise provided for in this Clause 12.2, any claim under this Service Life Policy will be administered as provided for in, and will be subject to the terms and conditions of, Clause 12.1.6.

12.2.4.4 In the event of the Seller having issued a modification applicable to an Aircraft, the purpose of which is to avoid a Failure, the Seller may elect to supply the necessary modification kit **[***]**. If such a kit is so offered to the Buyer, then, to the extent of such Failure and any Failures that could ensue therefrom, the validity of the Seller's commitment under this Clause 12.2 will be subject to the Buyer incorporating such modification in the relevant Aircraft, as promulgated by the Seller and in accordance with the Seller's instructions, within a reasonable time.

12.2.4.5 THIS SERVICE LIFE POLICY IS NEITHER A WARRANTY, PERFORMANCE GUARANTEE, NOR AN AGREEMENT TO MODIFY ANY AIRCRAFT OR AIRFRAME COMPONENTS TO CONFORM TO NEW DEVELOPMENTS OCCURRING IN THE STATE OF AIRFRAME DESIGN AND MANUFACTURING ART. THE SELLER'S OBLIGATION UNDER THIS CLAUSE 12.2 IS TO MAKE ONLY THOSE CORRECTIONS TO THE ITEMS OR FURNISH REPLACEMENTS THEREFOR AS PROVIDED FOR IN THIS CLAUSE 12.2. THE BUYER'S SOLE REMEDY AND RELIEF FOR THE NON-PERFORMANCE OF ANY OBLIGATION OR LIABILITY OF THE SELLER ARISING UNDER OR BY VIRTUE OF THIS SERVICE LIFE POLICY WILL BE IN A CREDIT FOR GOODS AND SERVICES (NOT INCLUDING AIRCRAFT), LIMITED TO THE AMOUNT THE BUYER REASONABLY EXPENDS IN PROCURING A CORRECTION OR REPLACEMENT FOR ANY ITEM THAT IS THE SUBJECT OF A FAILURE COVERED BY THIS SERVICE LIFE POLICY AND TO WHICH SUCH NON-PERFORMANCE IS RELATED, LESS THE AMOUNT THAT THE BUYER OTHERWISE WOULD HAVE BEEN REQUIRED TO PAY UNDER THIS CLAUSE 12.2 IN RESPECT OF SUCH CORRECTED OR REPLACEMENT ITEM. WITHOUT LIMITING THE EXCLUSIVITY OF WARRANTIES AND GENERAL LIMITATIONS OF LIABILITY PROVISIONS SET FORTH IN CLAUSE 12.5, THE BUYER HEREBY WAIVES, RELEASES AND RENOUNCES ALL CLAIMS TO ANY FURTHER DIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES, INCLUDING LOSS OF PROFITS AND ALL OTHER RIGHTS, CLAIMS AND REMEDIES, ARISING UNDER OR BY VIRTUE OF THIS SERVICE LIFE POLICY.

12.3 Supplier Warranties and Service Life Policies

Prior to or at Delivery of the first Aircraft, the Seller will provide the Buyer, in accordance with the provisions of Clause 17, with the warranties and, where applicable, service life policies that the Seller has obtained for Supplier Parts pursuant to the Supplier Product Support Agreements.

12.3.1 **Definitions**

12.3.1.1 "**Supplier**" means any supplier of Supplier Parts.

12.3.1.2 "**Supplier Part**" means any component, equipment, accessory or part installed in an Aircraft at the time of Delivery thereof and for which there exists a Supplier Product Support Agreement. For the sake of clarity, Propulsion Systems and Buyer Furnished Equipment and other equipment selected by the Buyer to be supplied by suppliers with whom the Seller has no existing enforceable warranty agreements are not Supplier Parts.

12.3.1.3 "**Supplier Product Support Agreements**" means agreements between the Seller and Suppliers, as described in Clause 17.1.2, containing enforceable and transferable warranties and, in the case of landing gear suppliers, service life policies for selected structural landing gear elements.

12.3.2 **Supplier's Default**

12.3.2.1 In the event of any Supplier, under any standard warranty obtained by the Seller pursuant to Clause 12.3.1, defaulting in the performance of any material obligation with respect thereto and subject to (i) the Buyer using its best efforts to enforce its rights under such Supplier Service Life Policy and (ii) the Buyer submitting in reasonable time to the Seller reasonable evidence that such default has occurred, then Clause 12.1 will apply to the extent (i) the same would have been applicable had such Supplier Part been a Warranted Part, and (ii) the Seller can reasonably perform said Supplier's obligations,, except that the Supplier's warranty period as indicated in the Supplier Product Support Agreement will apply.

12.3.2.2 In the event of any Supplier, under any Supplier Service Life Policy obtained by the Seller pursuant to Clause 12.3.1, defaulting in the performance of any material obligation with respect thereto and subject to (i) the Buyer using its best efforts to enforce its rights under such Supplier Service Life Policy and (ii) the Buyer submitting in reasonable time to the Seller reasonable evidence that such default has occurred, then Clause 12.2 will apply to the extent (i) the same would have been applicable had such Supplier Item been listed in Exhibit F, Seller Service Life Policy, and (ii) the Seller can reasonably perform said Supplier's obligations, except that the Supplier's Service Life Policy period as indicated in the Supplier Product Support Agreement will apply.

12.3.2.3 At the Seller's request, the Buyer will assign to the Seller, and the Seller will be subrogated to, all of the Buyer's rights against the relevant Supplier with respect to and arising by reason of such default and will provide reasonable assistance to enable the Seller to enforce the rights so assigned.

12.4 Interface Commitment

12.4.1 **Interface Problem**

If the Buyer experiences any technical problem in the operation of an Aircraft or its systems due to a malfunction, the cause of which, after due and reasonable investigation, is not readily identifiable by the Buyer but which the Buyer reasonably believes to be attributable to the design characteristics of one or more components of the Aircraft ("**Interface Problem**"), the Seller will, if so requested by the Buyer, and without additional charge to the Buyer except for transportation of the Seller's or its designee's personnel to the Buyer's facilities, promptly conduct or have conducted an investigation and analysis of such problem to determine, if possible, the cause or causes of the problem and to recommend such corrective action as may be feasible. The Buyer will furnish to the Seller all data and information in the Buyer's possession relevant to the Interface Problem and will cooperate with the Seller in the conduct of the Seller's investigations and such tests as may be required.

At the conclusion of such investigation, the Seller will promptly advise the Buyer in writing of the Seller's opinion as to the cause or causes of the Interface Problem and the Seller's recommendations as to corrective action.

12.4.2 **Seller's Responsibility**

If the Seller determines that the Interface Problem is primarily attributable to the design of a Warranted Part, the Seller will, if so requested by the Buyer and pursuant to the terms and conditions of Clause 12.1, correct the design of such Warranted Part to the extent of the Seller's obligation as defined in Clause 12.1.

12.4.3 **Supplier's Responsibility**

If the Seller determines that the Interface Problem is primarily attributable to the design of any Supplier Part, the Seller will, if so requested by the Buyer, reasonably assist the Buyer in processing any warranty claim the Buyer may have against the Supplier.

12.4.4 **Joint Responsibility**

If the Seller determines that the Interface Problem is attributable partially to the design of a Warranted Part and partially to the design of any Supplier Part, the Seller will, if so requested by the Buyer, seek a solution to the Interface Problem through cooperative efforts of the Seller and any Supplier involved.

The Seller will promptly advise the Buyer of such corrective action as may be proposed by the Seller and any such Supplier. Such proposal will be consistent with any then existing obligations of the Seller hereunder and of any such Supplier towards the Buyer. Such corrective action, unless reasonably rejected by the Buyer, will constitute full satisfaction of any claim the Buyer may have against either the Seller or any such Supplier with respect to such Interface Problem.

12.4.5 **General**

12.4.5.1 All requests under this Clause 12.4 will be directed to both the Seller and the affected Supplier.

12.4.5.2 Except as specifically set forth in this Clause 12.4, this Clause will not be deemed to impose on the Seller any obligations not expressly set forth elsewhere in this Agreement.

12.4.5.3 All reports, recommendations, data and other documents furnished by the Seller to the Buyer pursuant to this Clause 12.4 will be deemed to be delivered under this Agreement and will be subject to the terms, covenants and conditions set forth in this Clause 12 and in Clause 22.11.

12.5 Exclusivity of Warranties

THIS CLAUSE 12 SETS FORTH THE EXCLUSIVE WARRANTIES, EXCLUSIVE LIABILITIES AND EXCLUSIVE OBLIGATIONS OF THE SELLER, AND THE EXCLUSIVE REMEDIES AVAILABLE TO THE BUYER, WHETHER UNDER THIS AGREEMENT OR OTHERWISE, ARISING FROM ANY DEFECT OR NONCONFORMITY OR PROBLEM OF ANY KIND IN ANY AIRCRAFT, COMPONENT, EQUIPMENT, ACCESSORY, PART, SOFTWARE, DATA OR SERVICE DELIVERED BY THE SELLER UNDER THIS AGREEMENT.

THE BUYER RECOGNIZES THAT THE RIGHTS, WARRANTIES AND REMEDIES IN THIS CLAUSE 12 ARE ADEQUATE AND SUFFICIENT TO PROTECT THE BUYER FROM ANY DEFECT OR NONCONFORMITY OR PROBLEM OF ANY KIND IN THE GOODS AND SERVICES SUPPLIED UNDER THIS AGREEMENT. THE BUYER HEREBY WAIVES, RELEASES AND RENOUNCES ALL OTHER WARRANTIES, OBLIGATIONS, GUARANTEES AND LIABILITIES OF THE SELLER AND ALL OTHER RIGHTS, CLAIMS AND REMEDIES OF THE BUYER AGAINST THE SELLER, WHETHER EXPRESS OR IMPLIED BY CONTRACT, TORT, OR STATUTORY LAW OR OTHERWISE, WITH RESPECT TO ANY NONCONFORMITY OR DEFECT OR PROBLEM OF ANY KIND IN ANY AIRCRAFT, COMPONENT, EQUIPMENT, ACCESSORY, PART, SOFTWARE, DATA OR SERVICE DELIVERED BY THE SELLER UNDER THIS AGREEMENT, INCLUDING BUT NOT LIMITED TO:

(1) ANY IMPLIED WARRANTY OF MERCHANTABILITY AND/OR FITNESS FOR ANY GENERAL OR PARTICULAR PURPOSE;

(2) ANY IMPLIED OR EXPRESS WARRANTY ARISING FROM COURSE OF PERFORMANCE, COURSE OF DEALING OR USAGE OF TRADE;

(3) ANY RIGHT, CLAIM OR REMEDY FOR BREACH OF CONTRACT;

(4) ANY RIGHT, CLAIM OR REMEDY FOR TORT, UNDER ANY THEORY OF LIABILITY, HOWEVER ALLEGED, INCLUDING, BUT NOT LIMITED TO, ACTIONS AND/OR CLAIMS FOR NEGLIGENCE, GROSS NEGLIGENCE, INTENTIONAL ACTS, WILLFUL DISREGARD, IMPLIED WARRANTY, PRODUCT LIABILITY, STRICT LIABILITY OR FAILURE TO WARN;

(5) ANY RIGHT, CLAIM OR REMEDY ARISING UNDER THE UNIFORM COMMERCIAL CODE OR ANY OTHER STATE OR FEDERAL STATUTE;

(6) ANY RIGHT, CLAIM OR REMEDY ARISING UNDER ANY REGULATIONS OR STANDARDS IMPOSED BY ANY INTERNATIONAL, NATIONAL, STATE OR LOCAL STATUTE OR AGENCY;

(7) ANY RIGHT, CLAIM OR REMEDY TO RECOVER OR BE COMPENSATED FOR:

(a) LOSS OF USE OR REPLACEMENT OF ANY AIRCRAFT, COMPONENT, EQUIPMENT, ACCESSORY OR PART PROVIDED UNDER THIS AGREEMENT;

(b) LOSS OF, OR DAMAGE OF ANY KIND TO, ANY AIRCRAFT, COMPONENT, EQUIPMENT, ACCESSORY OR PART PROVIDED UNDER THIS AGREEMENT;

(c) LOSS OF PROFITS AND/OR REVENUES;

(d) ANY OTHER INCIDENTAL OR CONSEQUENTIAL DAMAGE.

THE WARRANTIES AND SERVICE LIFE POLICY PROVIDED BY THIS AGREEMENT WILL NOT BE EXTENDED, ALTERED OR VARIED EXCEPT BY A WRITTEN INSTRUMENT SIGNED BY THE SELLER AND THE BUYER. IN THE EVENT THAT ANY PROVISION OF THIS CLAUSE 12 SHOULD FOR ANY REASON BE HELD UNLAWFUL, OR OTHERWISE UNENFORCEABLE, THE REMAINDER OF THIS CLAUSE 12 WILL REMAIN IN FULL FORCE AND EFFECT.

FOR THE PURPOSES OF THIS CLAUSE 12.5, THE "SELLER" SHALL BE UNDERSTOOD TO INCLUDE THE SELLER, ANY OF ITS SUPPLIERS, SUBCONTRACTORS, AND AFFILIATES AND ANY OF THEIR RESPECTIVE INSURERS.

12.6 Duplicate Remedies

The remedies provided to the Buyer under Clause 12.1 and Clause 12.2 as to any defect in respect of the Aircraft or any part thereof are mutually exclusive and not cumulative. The Buyer will be entitled to the remedy that provides the maximum benefit to it, as the Buyer may elect, pursuant to the terms and conditions of this Clause 12 for any particular defect for which remedies are provided under this Clause 12; provided, however, that the Buyer will not be entitled to elect a remedy under both Clause 12.1 and Clause 12.2 for the same defect. The Buyer's rights and remedies herein for the nonperformance of any obligations or liabilities of the Seller arising under these warranties will be in monetary damages limited to the amount the Buyer expends in procuring a correction or replacement for any covered part subject to a defect or nonperformance covered by this Clause 12, and the Buyer will not have any right to require specific performance by the Seller.

12.7 Negotiated Agreement

The Buyer specifically recognizes that:

(i) the Specification has been agreed upon after careful consideration by the Buyer using its judgment as a professional operator of aircraft used in public transportation and as such is a professional within the same industry as the Seller;

(ii) this Agreement, and in particular this Clause 12, has been the subject of discussion and negotiation and is fully understood by the Buyer; and

(iii) the price of the Aircraft and the other mutual agreements of the Buyer set forth in this Agreement were arrived at in consideration of, inter alia, the provisions of this Clause 12, specifically including the waiver, release and renunciation by the Buyer set forth in Clause 12.5.

12.8 Disclosure to Third Party Entity

In the event of the Buyer intending to designate a third party entity (a "**Third Party Entity**") to administrate this Clause 12, the Buyer will notify the Seller of such intention prior to any disclosure of this Clause to the selected Third Party Entity and will cause such Third Party Entity to enter into a confidentiality agreement and or any other relevant documentation with the Seller solely for the purpose of administrating this Clause 12.

12.9 Transferability

Without prejudice to Clause 21.1, the Buyer's rights under this Clause 12 may not be assigned, sold, transferred, novated or otherwise alienated by operation of law or otherwise, without the Seller's prior written consent, which will not be unreasonably withheld.

Any transfer in violation of this Clause 12.9 will, as to the particular Aircraft involved, void the rights and warranties of the Buyer under this Clause 12 and any and all other warranties that might arise under or be implied in law.

13 PATENT AND COPYRIGHT INDEMNITY

13.1 Indemnity

13.1.1 Subject to the provisions of Clause 13.2.3, the Seller will indemnify the Buyer from and against any damages, costs and/or expenses including legal costs (excluding damages, costs, expenses, loss of profits and other liabilities in respect of or resulting from loss of use of the Aircraft) resulting from any infringement or claim of infringement by the Airframe (or any part or software installed therein at Delivery) of:

(i) any British, French, German, Spanish or U.S. patent;

and

(ii) any patent issued under the laws of any other country in which the Buyer may lawfully operate the Aircraft, provided that :

(1) from the time of design of such Airframe, accessory, equipment and/or part and until infringement claims are resolved, such country and the flag country of the Aircraft are each a party to the Chicago Convention on International Civil Aviation of December 7, 1944, and are each fully entitled to all benefits of Article 27 thereof,

or in the alternative,

(2) from such time of design and until infringement claims are resolved, such country and the flag country of the Aircraft are each a party to the International Convention for the Protection of Industrial Property of March 20, 1883 ("Paris Convention");

and

(iii) in respect of computer software installed on the Aircraft, any copyright, provided that the Seller's obligation to indemnify will be limited to infringements in countries which, at the time of infringement, are members of The Berne Union and recognize computer software as a "work" under the Berne Convention.

13.1.2 Clause 13.1.1 will not apply to

(i) Buyer Furnished Equipment or Propulsion Systems; or

(ii) parts not the subject of a Supplier Product Support Agreement ; or

(iii) software not developed or created by the Seller.

13.1.3 In the event that the Buyer, due to circumstances contemplated in Clause 13.1.1, is prevented from using the Aircraft (whether by a valid judgment of a court of competent jurisdiction or by a settlement arrived at between claimant, Seller and Buyer), the Seller will at its discretion and expense either:

(i) procure for the Buyer the right to use the Aircraft to the Buyer; or

(ii) replace the infringing part of the Aircraft as soon as possible with a non-infringing substitute complying in all other respects with the requirements of this Agreement.

13.2 Administration of Patent and Copyright Indemnity Claims

13.2.1 If the Buyer receives a written claim or a suit is threatened or commenced against the Buyer for infringement of a patent or copyright referred to in Clause 13.1, the Buyer will:

(i) forthwith notify the Seller giving particulars thereof;

(ii) furnish to the Seller all data, papers and records within the Buyer's control or possession relating to such patent or claim;

(iii) refrain from admitting any liability or making any payment or assuming any expenses, damages, costs or royalties or otherwise acting in a manner prejudicial to the defense or denial of such suit or claim provided always that nothing in this sub-Clause (iii) will prevent the Buyer from paying such sums as may be required in order to obtain the release of the Aircraft, provided such payment is accompanied by a denial of liability and is made without prejudice;

(iv) fully co-operate with, and render all such assistance to, the Seller as may be pertinent to the defense or denial of the suit or claim;

(v) act in such a way as to mitigate damages, costs and expenses and / or reduce the amount of royalties which may be payable.

13.2.2 The Seller will be entitled either in its own name or on behalf of the Buyer to conduct negotiations with the party or parties alleging infringement and may assume and conduct the defense or settlement of any suit or claim in the manner which, in the Seller's opinion, it deems proper.

13.2.3 The Seller's liability hereunder will be conditional upon the strict and timely compliance by the Buyer with the terms of this Clause and is in lieu of any other liability to the Buyer express or implied which the Seller might incur at law as a result of any infringement or claim of infringement of any patent or copyright.

THE INDEMNITY PROVIDED IN THIS CLAUSE 13 AND THE OBLIGATIONS AND LIABILITIES OF THE SELLER UNDER THIS CLAUSE 13 ARE EXCLUSIVE AND IN SUBSTITUTION FOR, AND THE BUYER HEREBY WAIVES, RELEASES AND RENOUNCES ALL OTHER INDEMNITIES, WARRANTIES, OBLIGATIONS, GUARANTEES AND LIABILITIES ON THE PART OF THE SELLER AND RIGHTS, CLAIMS AND REMEDIES OF THE BUYER AGAINST THE SELLER, EXPRESS OR IMPLIED, ARISING BY LAW OR OTHERWISE (INCLUDING WITHOUT LIMITATION ANY OBLIGATION, LIABILITY, RIGHT, CLAIM OR REMEDY ARISING FROM OR WITH RESPECT TO LOSS OF USE OR REVENUE OR CONSEQUENTIAL DAMAGES), WITH RESPECT TO ANY ACTUAL OR ALLEGED PATENT INFRINGEMENT OR THE LIKE BY ANY AIRFRAME, PART OR SOFTWARE OR ANY INTELLECTUAL PROPERTY INSTALLED THEREIN AT DELIVERY, OR THE USE OR SALE THEREOF, PROVIDED THAT, IN THE EVENT THAT ANY OF THE AFORESAID PROVISIONS SHOULD FOR ANY REASON BE HELD UNLAWFUL OR OTHERWISE INEFFECTIVE, THE REMAINDER OF THIS CLAUSE WILL REMAIN IN FULL FORCE AND EFFECT. THIS INDEMNITY AGAINST PATENT AND COPYRIGHT INFRINGEMENTS WILL NOT BE EXTENDED, ALTERED OR VARIED EXCEPT BY A WRITTEN INSTRUMENT SIGNED BY THE SELLER AND THE BUYER.

14 TECHNICAL DATA AND SOFTWARE SERVICES

14.1 Scope

This Clause 14 covers the terms and conditions for the supply of technical data ("hereinafter "**Technical Data**") and software services described hereunder (hereinafter "**Software Services**") to support the Aircraft operation.

14.1.1 The Technical Data will be supplied in the English language using the aeronautical terminology in common use.

14.1.2 Range, form, type, format, quantity and delivery schedule of the Technical Data to be provided under this Agreement are outlined in Exhibit G hereto.

14.2 Aircraft Identification for Technical Data

14.2.1 For those Technical Data that are customized to the Buyer's Aircraft, the Buyer agrees to the allocation of fleet serial numbers ("**Fleet Serial Numbers**") in the form of block of numbers selected in the range from 001 to 999.

14.2.2 The sequence will not be interrupted unless two (2) different Propulsion Systems or two (2) different models of Aircraft are selected.

14.2.3 The Buyer will indicate to the Seller the Fleet Serial Number allocated to each Aircraft corresponding to the delivery schedule set forth in Clause 9.1 no later than [***] before the Scheduled Delivery Month of the first Aircraft. Neither the designation of such Fleet Serial Numbers nor the subsequent allocation of the Fleet Serial Numbers to Manufacturer Serial Numbers for the purpose of producing certain customized Technical Data will constitute any property, insurable or other interest of the Buyer in any Aircraft prior to the Delivery of such Aircraft as provided for in this Agreement.

The customized Technical Data that are affected thereby are the following:

- Aircraft Maintenance Manual,
- Illustrated Parts Catalogue,
- Trouble Shooting Manual,
- Aircraft Wiring Manual,
- Aircraft Schematics Manual,
- Aircraft Wiring Lists.

14.3 Integration of Equipment Data

14.3.1 Supplier Equipment

Information, including revisions, relating to Supplier equipment that is installed on the Aircraft at Delivery, or through Airbus Service Bulletins thereafter, will be introduced into the customized Technical Data to the extent necessary for understanding of the affected systems, at no additional charge to the Buyer.

14.3.2 Buyer Furnished Equipment

14.3.2.1 The Seller will introduce Buyer Furnished Equipment data for Buyer Furnished Equipment that is installed on the Aircraft by the Seller (hereinafter "**BFE Data**") into the customized Technical Data, [***] for the initial issue of the Technical Data provided at or before Delivery of the first Aircraft, provided such BFE Data is provided in accordance with the conditions set forth in Clauses 14.3.2.2 through 14.3.2.6.

14.3.2.2 The Buyer will supply the BFE Data to the Seller at least six (6) months prior to the Scheduled Delivery Month of the first Aircraft.

14.3.2.3 The Buyer will supply the BFE Data to the Seller in English and in compliance with the then applicable revision of ATA iSpecification 2200 (iSpec 2200), Information Standards for Aviation Maintenance.

14.3.2.4 The Buyer and the Seller will agree on the requirements for the provision to the Seller of BFE Data for "on-aircraft maintenance", such as but not limited to timeframe, media and format in which the BFE Data will be supplied to the Seller, in order to manage the BFE Data integration process in an efficient, expeditious and economic manner.

14.3.2.5 The BFE Data will be delivered in digital format (SGML) and/or in Portable Document Format (PDF), as agreed between the Buyer and the Seller.

14.3.2.6 All costs related to the delivery to the Seller of the applicable BFE Data will be borne by the Buyer.

14.4 Supply

14.4.1 Technical Data will be supplied on-line and/or off-line, as set forth in Exhibit G hereto.

14.4.2 The Buyer will not receive any credit or compensation for any unused or only partially used Technical Data supplied pursuant to this Clause 14.

14.4.3 Delivery

14.4.3.1 For Technical Data provided off-line, such Technical Data and corresponding revisions will be sent to up to two (2) addresses as indicated by the Buyer.

14.4.3.2 Technical Data provided off-line will be delivered by the Seller at the Buyer's named place of destination under DAP conditions. The term Delivery At Place ("**DAP**") is defined by publication n° 715 of Incoterms 2010 published by the International Chamber of Commerce in January 2011.

14.4.3.3 The Technical Data will be delivered according to a mutually agreed schedule to correspond with the Deliveries of Aircraft. The Buyer will provide no less than [***] notice when requesting a change to such delivery schedule.

14.4.4 It will be the responsibility of the Buyer to coordinate and satisfy local Aviation Authorities' requirements with respect to Technical Data. Reasonable quantities of such Technical Data will be supplied by the Seller at no charge to the Buyer at the Buyer's named place of destination.

Notwithstanding the foregoing, and in agreement with the relevant Aviation Authorities, preference will be given to the on-line access to such Buyer's Technical Data through the Airbus customer portal "AirbusWorld".

14.5 Revision Service

For each firmly ordered Aircraft covered under this Agreement, revision service for the Technical Data will be provided [***] for a period of [***] (each a **"Revision Service Period**").

Thereafter revision service will be provided in accordance with the terms and conditions set forth in the Seller's then current Customer Services Catalog.

14.6 Service Bulletins (SB) Incorporation

During Revision Service Period and upon the Buyer's request, which will be made within two years after issuance of the applicable Service Bulletin, Seller Service Bulletin information will be incorporated into the Technical Data, provided that the Buyer notifies the Seller through the relevant AirbusWorld on-line Service Bulletin Reporting application that it intends to accomplish such Service Bulletin. The split

effectivity for the corresponding Service Bulletin will remain in the Technical Data until notification from the Buyer that embodiment has been completed on all of the Buyer's Aircraft. The foregoing is applicable for Technical Data relating to maintenance only. For operational Technical Data either the pre or post Service Bulletin status will be shown.

14.7 Technical Data Familiarization

Upon request by the Buyer, the Seller will provide up to one (1) week of Technical Data familiarization training at the Seller's or the Buyer's facilities. The basic familiarization course is tailored for maintenance and engineering personnel.

14.8 Customer Originated Changes (COC)

If the Buyer wishes to introduce Buyer originated data (hereinafter "**COC Data**") into any of the customized Technical Data that are identified as eligible for such incorporation in the Seller's then current Customer Services Catalog, the Buyer will notify the Seller of such intention.

The incorporation of any COC Data will be performed under the methods and tools for achieving such introduction and the conditions specified in the Seller's then current Customer Services Catalog.

14.9 AirN@v Family products

14.9.1 The Technical Data listed herebelow are provided on DVD and include integrated software (hereinafter together referred to as "**AirN@v Family**").

14.9.2 The AirN@v Family covers several Technical Data domains, reflected by the following AirN@v Family products:

- AirN@v / Maintenance,
- AirN@v / Planning,
- AirN@v / Repair,
- AirN@v / Workshop,
- AirN@v / Associated Data,
- AirN@v / Engineering.

14.9.3 Further details on the Technical Data included in such products are set forth in Exhibit G.

14.9.4 The licensing conditions for the use of AirN@v Family integrated software will be as set forth in a separate agreement (the "**End-User License Agreement for Airbus Software**") to be executed by the parties prior to Delivery of the first Aircraft.

14.9.5 The revision service and the license to use AirN@v Family products will be granted [***] for the duration of the corresponding Revision Service Period. At the end of such Revision Service Period, the yearly revision service for AirN@v Family products and the associated license fee will be provided to the Buyer under the commercial conditions set forth in the Seller's then current Customer Services Catalog.

14.10 On-Line Technical Data

14.10.1 The Technical Data defined in Exhibit G as being provided on-line will be made available to the Buyer through the Airbus customer portal AirbusWorld ("**AirbusWorld**"), as set forth in a separate agreement to be executed by the parties prior to Delivery of the first Aircraft.

14.10.2 Such provision will be at no cost for the duration of the corresponding Revision Service Period.

14.10.3 Access to AirbusWorld will be subject to the "General Terms and Conditions of Access to and Use of AirbusWorld" (hereinafter the "**GTC**"), as set forth in a separate agreement to be executed by the parties prior to Delivery of the first Aircraft.

14.10.4 The list of the Technical Data provided on-line may be extended from time to time.

For any Technical Data which is or becomes available on-line, the Seller reserves the right to eliminate other formats for the concerned Technical Data.

14.10.5 Access to AirbusWorld will be granted [***] for the Technical Data related to the Aircraft which will be operated by the Buyer.

14.10.6 For the sake of clarification, Technical Data accessed through AirbusWorld – which access will be covered by the terms and conditions set forth in the GTC – will remain subject to the conditions of this Clause 14.

In addition, should AirbusWorld provide access to Technical Data in software format, the use of such software will be subject to the conditions of the End-User Agreement for Airbus Software.

14.11 Waiver, Release and Renunciation

The Seller warrants that the Technical Data are prepared in accordance with the state of art at the date of their development. Should any Technical Data prepared by the Seller contain a non-conformity or defect, the sole and exclusive liability of the Seller will be to take all reasonable and proper steps to correct such Technical Data. Irrespective of any other provisions herein, no warranties of any kind will be given for the Customer Originated Changes, as set forth in Clause 14.8.

THE WARRANTIES, OBLIGATIONS AND LIABILITIES OF THE SELLER (AS DEFINED BELOW FOR THE PURPOSES OF THIS CLAUSE) AND REMEDIES OF THE BUYER SET FORTH IN THIS CLAUSE 14 ARE EXCLUSIVE AND IN SUBSTITUTION FOR, AND THE BUYER HEREBY WAIVES, RELEASES AND RENOUNCES ALL OTHER WARRANTIES, OBLIGATIONS AND LIABILITIES OF THE SELLER AND RIGHTS, CLAIMS AND REMEDIES OF THE BUYER AGAINST THE SELLER, EXPRESS OR IMPLIED, ARISING BY LAW, CONTRACT OR OTHERWISE, WITH RESPECT TO ANY NON-CONFORMITY OR DEFECT OF ANY KIND, IN ANY TECHNICAL DATA OR SERVICES DELIVERED UNDER THIS AGREEMENT, INCLUDING BUT NOT LIMITED TO:

A. ANY WARRANTY AGAINST HIDDEN DEFECTS;

B. ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS;

C. ANY IMPLIED WARRANTY ARISING FROM COURSE OF PERFORMANCE, COURSE OF DEALING OR USAGE OR TRADE;

D. ANY OBLIGATION, LIABILITY, RIGHT, CLAIM OR REMEDY, WHETHER IN CONTRACT OR IN TORT, WHETHER OR NOT ARISING FROM THE SELLER'S NEGLIGENCE, ACTUAL OR IMPUTED; AND

E. ANY OBLIGATION, LIABILITY, RIGHT, CLAIM, OR REMEDY FOR LOSS OF OR DAMAGE TO ANY AIRCRAFT, COMPONENT, EQUIPMENT, ACCESSORY, PART, SOFTWARE, DATA OR SERVICES DELIVERED UNDER THIS AGREEMENT, FOR LOSS OF USE, REVENUE OR PROFIT, OR FOR ANY OTHER DIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES;

PROVIDED THAT, IN THE EVENT THAT ANY OF THE AFORESAID PROVISIONS SHOULD FOR ANY REASON BE HELD UNLAWFUL OR OTHERWISE INEFFECTIVE, THE REMAINDER OF THIS AGREEMENT WILL REMAIN IN FULL FORCE AND EFFECT.

FOR THE PURPOSES OF THIS CLAUSE 14, THE "SELLER" WILL BE UNDERSTOOD TO INCLUDE THE SELLER, ANY OF ITS SUPPLIERS AND SUBCONTRACTORS, ITS AFFILIATES AND ANY OF THEIR RESPECTIVE INSURERS.

14.12 Proprietary Rights

14.12.1 All proprietary rights relating to Technical Data, including but not limited to patent, design and copyrights, will remain with the Seller and/or its Affiliates, as the case may be.

These proprietary rights will also apply to any translation into a language or languages or media that may have been performed or caused to be performed by the Buyer.

14.12.2 Whenever this Agreement and/or any Technical Data provides for manufacturing by the Buyer, the consent given by the Seller will not be construed as any express or implicit endorsement or approval whatsoever of the Buyer or of the manufactured products. The supply of the Technical Data will not be construed as any further right for the Buyer to design or manufacture any Aircraft or part thereof, including any spare part.

14.13 Performance Engineer's Program

14.13.1 In addition to the Technical Data provided under Clause 14, the Seller will provide to the Buyer Software Services, which will consist of the Performance Engineer's Programs ("**PEP**") for the Aircraft type covered under this Agreement. Such PEP is composed of software components and databases, and its use is subject to the license conditions set forth in the End-User License Agreement for Airbus Software.

14.13.2 Use of the PEP will be limited to one (1) copy to be used on the Buyer's computers for the purpose of computing performance engineering data. The PEP is intended for use on ground only and will not be placed or installed on board the Aircraft.

14.13.3 The license to use the PEP and the revision service will be provided [***] for the duration of the corresponding Revision Service Period as set forth in Clause 14.5.

14.13.4 At the end of such PEP Revision Service Period, the PEP will be provided to the Buyer at the standard commercial conditions set forth in the Seller's then current Customer Services Catalog.

14.14 Future Developments

The Seller continuously monitors technological developments and applies them to Technical Data, document and information systems' functionalities, production and methods of transmission.

The Seller will implement and the Buyer will accept such new developments, it being understood that the Buyer will be informed in due time by the Seller of such new developments and their application and of the date by which the same will be implemented by the Seller.

14.15 Confidentiality

14.15.1 This Clause, the Technical Data, the Software Services and their content are designated as confidential. All such Technical Data and Software Services are provided to the Buyer for the sole use of the Buyer who undertakes not to disclose the contents thereof to any third party without the prior written consent of the Seller, except as permitted therein or pursuant to any government or legal requirement imposed upon the Buyer.

14.15.2 If the Seller authorizes the disclosure of this Clause or of any Technical Data or Software Services to third parties either under this Agreement or by an express prior written authorization and specifically, where the Buyer intends to designate a maintenance and repair organization or a third party to perform the maintenance of the Aircraft or to perform data processing on its behalf (each a "**Third Party**"), the Buyer will notify the Seller of such intention prior to any disclosure of this Clause and/or the Technical Data and/or the Software Services to such Third Party.

The Buyer hereby undertakes to cause such Third Party to agree to be bound by the conditions and restrictions set forth in this Clause 14 with respect to the disclosed Clause, Technical Data or Software Services and will in particular cause such Third Party to enter into a confidentiality agreement with the Seller and appropriate licensing conditions, and to commit to use the Technical Data solely for the purpose of maintaining the Buyer's Aircraft and the Software Services exclusively for processing the Buyer's data.

14.16 Transferability

Without prejudice to Clause 21.1, the Buyer's rights under this Clause 14 may not be assigned, sold, transferred, novated or otherwise alienated by operation of law or otherwise, without the Seller's prior written consent.

Any transfer in violation of this Clause 14.16 will, as to the particular Aircraft involved, void the rights and warranties of the Buyer under this Clause 14 and any and all other warranties that might arise under or be implied in law.

15 SELLER REPRESENTATIVE SERVICES

The Seller will provide [***] to the Buyer the services described in this Clause 15, at the Buyer's main base or at other locations to be mutually agreed.

15.1 Customer Support Representative(s)

15.1.1 The Seller will provide [***] to the Buyer the services of Seller customer support representative(s), as defined in Appendix A to this Clause 15 (each a "**Seller Representative**"), at the Buyer's main base or such other locations as the parties may agree.

15.1.2 In providing the services as described hereabove, any Seller Representatives, or any Seller employee(s) providing services to the Buyer hereunder, are deemed to be acting in an advisory capacity only and at no time will they be deemed to be acting as Buyer's employees, contractors or agents, either directly or indirectly.

15.1.3 The Seller will provide to the Buyer an annual written accounting of the consumed man-months and any remaining man-month balance from the allowance defined in Appendix A to this Clause 15. Such accounting will be deemed final and accepted by the Buyer unless the Seller receives written objection from the Buyer within thirty (30) calendar days of receipt of such accounting.

15.1.4 In the event of a need for Aircraft On Ground ("**AOG**") technical assistance after the end of the assignment referred to in Appendix A to this Clause 15, the Buyer will have non-exclusive access to:

(a) AIRTAC (Airbus Technical AOG Center);

(b) The Seller Representative network closest to the Buyer's main base. A list of contacts of the Seller Representatives closest to the Buyer's main base will be provided to the Buyer.

As a matter of reciprocity, the Buyer agrees that Seller Representative(s) may provide services to other airlines during any assignment with the Buyer.

15.1.5 Should the Buyer request Seller Representative services exceeding the allocation specified in Appendix A to this Clause 15, the Seller may provide such additional services subject to terms and conditions to be mutually agreed.

15.1.6 The Seller will cause similar services to be provided by representatives of the Propulsion Systems Manufacturer and Suppliers, when necessary and applicable.

15.2 Buyer's Support

15.2.1 From the date of arrival of the first Seller Representative and for the duration of the assignment, the Buyer will provide free of charge a suitable, lockable office, conveniently located with respect to the Buyer's maintenance facilities, with complete office furniture and equipment including telephone, internet, email and facsimile connections for the sole use of the Seller Representative(s). All related communication costs will be borne by the Seller upon receipt by the Seller of all relevant justifications; however the Buyer will not impose on the Seller any charges other than the direct cost of such communications.

15.2.2 The Buyer will [***].

15.2.3 The Buyer will also [***].

15.2.4 [***].

15.2.5 Absence of an assigned Seller Representative during normal statutory vacation periods will be covered by other seller representatives on the same conditions as those described in Clause 15.1.4, and such services will be counted against the total allocation provided in Appendix A hereto.

15.2.6 The Buyer will assist the Seller in obtaining from the civil authorities of the Buyer's country those documents that are necessary to permit the Seller Representative to live and work in the Buyer's country. Failure of the Seller to obtain the necessary documents will relieve the Seller of any obligation to the Buyer under the provisions of Clause 15.1.

15.2.7 The Buyer will reimburse to the Seller charges, taxes, duties, imposts or levies of any kind whatsoever, imposed by the authorities of the Buyer's country upon:

- the entry into or exit from the Buyer's country of the Seller Representatives and their families,
- the entry into or the exit from the Buyer's country of the Seller Representatives and their families' personal property,
- the entry into or the exit from the Buyer's country of the Seller's property, for the purpose of providing the Seller Representatives services.

15.3 Withdrawal of the Seller Representative

The Seller will have the right to withdraw its assigned Seller Representatives as it sees fit if conditions arise, which are in the Seller's opinion dangerous to their safety or health or prevent them from fulfilling their contractual tasks.

15.4 Indemnities

INDEMNIFICATION PROVISIONS APPLICABLE TO THIS CLAUSE 15 ARE SET FORTH IN CLAUSE 19.

APPENDIX A TO CLAUSE 15

SELLER REPRESENTATIVE ALLOCATION

The Seller Representative allocation provided to the Buyer pursuant to Clause 15.1 is defined hereunder.

1 The Seller will provide to the Buyer Seller Representative services at the Buyer's main base or at other locations to be mutually agreed, for:

[***].

2 For the sake of clarification, such Seller Representatives' services will include initial Aircraft Entry Into Service (**EIS**) assistance and sustaining support services.

3 The number of the Seller Representatives assigned to the Buyer at any one time will be mutually agreed, but will at no time exceed three (3) Seller Representatives.

16 TRAINING SUPPORT AND SERVICES

16.1 General

16.1.1 This Clause 16 sets forth the terms and conditions for the supply of training support and services for the Buyer's personnel to support the Aircraft operation.

16.1.2 The range, quantity and validity of training to be provided [***] under this Agreement are covered in Appendix A to this Clause 16.

16.1.3 Scheduling of training courses covered in Appendix A will be mutually agreed during a training conference (the "**Training Conference**") that will be held no later than nine (9) months prior to Delivery of the first Aircraft.

16.2 Training Location

16.2.1 The Seller will provide training at its training center in Blagnac, France, and/or in Hamburg, Germany, or will designate an affiliated training center in Miami, U.S.A., or Beijing, China (individually a "**Seller's Training Center**" and collectively the "**Seller's Training Centers**").

16.2.2 If the unavailability of facilities or scheduling difficulties make training by the Seller at any Seller's Training Center impractical, the Seller will ensure that the Buyer is provided with such training at another location designated by the Seller.

16.2.3.1 Upon the Buyer's request, the Seller may also provide certain training at a location other than the Seller's Training Centers, including one of the Buyer's bases, if and when practicable for the Seller, under terms and conditions to be mutually agreed upon. In such event, all additional charges listed in Clauses 16.5.2 and 16.5.3 will be borne by the Buyer.

16.2.3.2 If the Buyer requests training at a location as indicated in Clause 16.2.3.1 and requires such training to be an Airbus approved course, the Buyer undertakes that the training facilities will be approved prior to the performance of such training. The Buyer will, as necessary and with adequate time prior to the performance of such training, provide access to the training facilities set forth in Clause 16.2.3.1 to the Seller's and the competent Aviation Authority's representatives for approval of such facilities.

16.3 Training Courses

16.3.1 Training courses will be as described in the Seller's customer services catalog (the "**Seller's Customer Services Catalog**"). The Seller's Customer Services Catalog also sets forth the minimum and maximum number of trainees per course.

All training requests or training course changes made outside of the scope of the Training Conference will be submitted by the Buyer with a minimum of three (3) months prior notice.

16.3.2 The following terms and conditions will apply to training performed by the Seller:

(i) Training courses will be the Seller's standard courses as described in the Seller's Customer Services Catalog valid at the time of execution of the course. The Seller will be responsible for all training course syllabi, training aids and training equipment necessary for the organization of the training courses. For the avoidance of doubt, such training equipment does not include provision of aircraft for the purpose of performing training,.

(ii) The training equipment and the training curricula used for the training of flight, cabin and maintenance personnel will not be fully customized but will be configured in order to obtain the relevant Aviation Authority's approval and to support the Seller's training programs.

(iii) Training data and documentation for trainees receiving the training at the Seller's Training Centers will be provided free of charge. Training data and documentation will be marked "FOR TRAINING ONLY" and as such are supplied for the sole and express purpose of training; training data and documentation will not be revised.

16.3.3 When the Seller's training courses are provided by the Seller's instructors (individually an "**Instructor**" and collectively "**Instructors**") the Seller will deliver a Certificate of Recognition or a Certificate of Course Completion (each a "**Certificate**") or an attestation (an "**Attestation**"), as applicable, at the end of any such training course. Any such Certificate or Attestation will not represent authority or qualification by any Aviation Authority but may be presented to such Aviation Authority in order to obtain relevant formal qualification.

In the event of training courses being provided by a training provider selected by the Seller as set forth in Clause 16.2.2, the Seller will cause such training provider to deliver a Certificate or Attestation, which will not represent authority or qualification by any Aviation Authority, but may be presented to such Aviation Authority in order to obtain relevant formal qualification.

16.3.4.1 Should the Buyer wish to exchange any of the training courses provided under Appendix A hereto, the Buyer will place a request for exchange to this effect with the Seller. The Buyer may exchange, subject to the Seller's confirmation, the training allowances granted under Appendix A to this Clause 16 of this Agreement as follows:

(i) flight operations training courses as listed under Article 1 of Appendix A to this Clause 16 may be exchanged for any flight operations training courses described in the Seller's Customer Services Catalog current at the time of the Buyer's request;

(ii) maintenance training courses as listed under Article 3 of Appendix A to this Clause 16 may be exchanged for any maintenance training courses described in the Seller's Customer Services Catalog current at the time of the Buyer's request;

(iii) should any one of the allowances granted thereunder (flight operations or maintenance) have been fully drawn upon, the Buyer will be entitled to exchange flight operations or maintenance training courses as needed against the remaining allowances.

The exchange value will be based on the Seller's "Training Course Exchange Matrix" applicable at the time of the request for exchange and which will be provided to the Buyer at such time.

It is understood that the above provisions will apply to the extent that training allowances granted under Appendix A to this Clause 16 remain in credit to the full extent necessary to perform the exchange.

All requests to exchange training courses will be submitted by the Buyer with a minimum of three (3) months' prior notice. The requested training will be subject to the Seller's then existing planning constraints.

16.3.4.2 Should the Buyer use none or only part of the training to be provided pursuant to this Clause 16, no compensation or credit of any nature will be provided.

16.3.5.1 Should the Buyer decide to cancel or reschedule a training course, fully or partially, and irrespective of the location of the training, a minimum advance notification of at least [***] calendar days prior to the relevant training course start date is required.

16.3.5.2 If the notification occurs less than [***] but more than [***] calendar days prior to such training, a cancellation fee corresponding to [***] of such training will be, as applicable, either deducted from the training allowance defined in Appendix A to this Clause 16 or invoiced at the Seller's then applicable price.

16.3.5.3 If the notification occurs less than forty five (45) calendar days prior to such training, a cancellation fee corresponding to [***] will be, as applicable, either deducted from the training allowance defined in Appendix A to this Clause 16 or invoiced at the Seller's then applicable price.

16.3.5.4 All courses exchanged under Clause 16.3.4.1 will remain subject to the provisions of this Clause 16.3.5.

16.4 Prerequisites and Conditions

16.4.1 Training will be conducted in English and all training aids used during such training will be written in English using common aeronautical terminology.

16.4.2 The Buyer hereby acknowledges that all training courses conducted pursuant to this Clause 16 are "Standard Transition Training Courses" and not "Ab Initio Training Courses".

16.4.3 Trainees will have the prerequisite knowledge and experience specified for each course in the Seller's Customer Services Catalog.

16.4.4.1 The Buyer will be responsible for the selection of the trainees and for any liability with respect to the entry knowledge level of the trainees.

16.4.4.2 The Seller reserves the right to verify the trainees' proficiency and previous professional experience.

16.4.4.3 The Seller will provide to the Buyer during the Training Conference an "Airbus Pre-Training Survey" for completion by the Buyer for each trainee.

The Buyer will provide the Seller with an attendance list of the trainees for each course, with the validated qualification of each trainee, at the time of reservation of the training course and in no event any later than sixty (60) calendar days before the start of the training course. The Buyer will return concurrently thereto the completed Airbus Pre-Training Survey, detailing the trainees' associated background. If the Seller determines through the Airbus Pre-Training Survey that a trainee does not match the prerequisites set forth in the Seller's Customer Services Catalog, following consultation with the Buyer, such trainee will be withdrawn from the program or directed through a relevant entry level training (ELT) program, which will be at the Buyer's expense.

16.4.4.4 If the Seller determines at any time during the training that a trainee lacks the required level, following consultation with the Buyer, such trainee will be withdrawn from the program or, upon the Buyer's request, the Seller may be consulted to direct the above mentioned trainee(s), if possible, to any other required additional training, which will be at the Buyer's expense.

16.4.5 The Seller will in no case warrant or otherwise be held liable for any trainee's performance as a result of any training provided.

16.5 Logistics

16.5.1 Trainees

16.5.1.1 Living and travel expenses for the Buyer's trainees will be borne by the Buyer.

16.5.1.2 It will be the responsibility of the Buyer to make all necessary arrangements relative to authorizations, permits and/or visas necessary for the Buyer's trainees to attend the training courses to be provided hereunder. Rescheduling or cancellation of courses due to the Buyer's failure to obtain any such authorizations, permits and/or visas will be subject to the provisions of Clauses 16.3.5.1 thru 16.3.5.3.

16.5.2 Training at External Location - Seller's Instructors

16.5.2.1.1 In the event of training being provided at the Seller's request at any location other than the Seller's Training Centers, as provided for in Clause 16.2.2, the expenses of the Seller's Instructors will be borne directly by the Seller.

16.5.2.1.2 In the event of training being provided by the Seller's Instructor(s) at any location other than the Seller's Training Centers at the Buyer's request, the Buyer will reimburse the Seller for all the expenses related to the assignment of such Seller Instructors and the performance of their duties as aforesaid.

16.5.2.2 Living Expenses

Except as provided for in Clause 16.5.2.1.1 above, the Buyer will [***].

Such perdiem will include, but will not be limited to, lodging, food and local transportation to and from the place of lodging and the training course location.

16.5.2.3 Air Travel

Except as provided for in Clause 16.5.2.1.1 above, the Buyer will reimburse the Seller for the airfares for each Seller Instructor and/or other Seller's personnel providing support under this Clause 16, in confirmed business class to and from the Buyer's designated training site and the Seller's Training Centers, as such airfares are set forth in the Seller's Customer Services Catalog current at the time of the corresponding training or support.

16.5.2.4 Buyer's Indemnity

Except in case of gross negligence or willful misconduct of the Seller, the Seller will not be held liable to the Buyer for any delay or cancellation in the performance of any training outside of the Seller's Training Centers associated with any transportation described in this Clause 16.5.2, and the Buyer will indemnify

and hold harmless the Seller from any such delay and/or cancellation and any consequences arising therefrom.

16.5.3 Training Material and Equipment Availability - Training at External Location

Training material and equipment necessary for course performance at any location other than the Seller's Training Centers or the facilities of a training provider selected by the Seller will be provided by the Buyer at its own cost in accordance with the Seller's specifications.

Notwithstanding the foregoing, should the Buyer request the performance of a course at another location as per Clause 16.2.3.1, the Seller may, upon the Buyer's request, provide the training material and equipment necessary for such course's performance. Such provision will be at the Buyer's expense.

16.6 Flight Operations Training

The Seller will provide training for the Buyer's flight operations personnel as further detailed in Appendix A to this Clause 16, including the courses described in this Clause 16.6.

16.6.1 Flight Crew Training Course

The Seller will perform a flight crew training course program for the Buyer's flight crews, each of which will consist of two (2) crew members, who will be either captain(s) or first officer(s).

16.6.2 Base Flight Training

16.6.2.1 The Buyer will provide at its own cost its delivered Aircraft, or any other aircraft it operates, for any base flight training, which will consist of one (1) session per pilot, performed in accordance with the related Airbus training course definition (the "**Base Flight Training**").

16.6.2.2 Should it be necessary to ferry the Buyer's delivered Aircraft to the location where the Base Flight Training will take place, the additional flight time required for the ferry flight to and/or from the Base Flight Training field [***].

16.6.2.3 If the Base Flight Training is performed outside of the zone where the Seller usually performs such training, the ferry flight to the location where the Base Flight Training will take place will be performed by a crew composed of the Seller's and/or the Buyer's qualified pilots, in accordance with the relevant Aviation Authority's regulations related to the place of performance of the Base Flight Training.

16.6.3 Flight Crew Line Initial Operating Experience

In order to assist the Buyer with initial operating experience after Delivery of the first Aircraft, the Seller will provide to the Buyer pilot Instructor(s) as set forth in Appendix A to this Clause 16.

Should the Buyer request, subject to the Seller's consent, such Seller pilot Instructors to perform any other flight support during the flight crew line initial operating period, such as but not limited to line assistance, demonstration flight(s), ferry flight(s) or any flight(s) required by the Buyer during the period of entry into

service of the Aircraft, it is understood that such flight(s) will be deducted from the flight crew line initial operating experience allowance set forth in Appendix A to this Clause 16 hereto.

It is hereby understood by the Parties that the Seller's pilot Instructors will only perform the above flight support services to the extent they bear the relevant qualifications to do so.

16.6.4 Type Specific Cabin Crew Training Course

The Seller will provide type specific training for cabin crews at one of the locations defined in Clause 16.2.1.

If the Buyer's Aircraft is to incorporate special features, the type specific cabin crew training course will be performed no earlier than two (2) weeks before the scheduled Delivery Date of the Buyer's first Aircraft.

16.6.5 Training on Aircraft

During any and all flights performed in accordance with this Clause 16.6, the Buyer will bear full responsibility for the aircraft upon which the flight is performed, including but not limited to any required maintenance, all expenses such as fuel, oil or landing fees and the provision of insurance in line with Clause 16.13.

The Buyer will assist the Seller, if necessary, in obtaining the validation of the licenses of the Seller's pilots performing Base Flight Training or initial operating experience by the Aviation Authority of the place of registration of the Aircraft.

16.7 Performance / Operations Courses

The Seller will provide performance/operations training for the Buyer's personnel as defined in Appendix A to this Clause 16.

The available courses will be listed in the Seller's Customer Services Catalog current at the time of the course.

16.8 Maintenance Training

16.8.1 The Seller will provide maintenance training for the Buyer's ground personnel as further set forth in Appendix A to this Clause 16.

The available courses will be as listed in the Seller's Customer Services Catalog current at the time of the course.

The practical training provided in the frame of maintenance training will be performed on the training devices in use in the Seller's Training Centers.

16.8.2 Practical Training on Aircraft

Notwithstanding Clause 16.8.1 above, upon the Buyer's request, the Seller may provide Instructors for the performance of practical training on aircraft ("**Practical Training**").

Irrespective of the location at which the training takes place, the Buyer will provide at its own cost an aircraft for the performance of the Practical Training.

Should the Buyer require the Seller's Instructors to provide Practical Training at facilities selected by the Buyer, such training will be subject to prior approval of the facilities by the Seller. All costs related to such Practical Training, including but not limited to the Seller's approval of the facilities, will be borne by the Buyer.

The provision of a Seller Instructor for the Practical Training will be deducted from the trainee days allowance defined in Appendix A to this Clause 16, subject to the conditions detailed in Paragraph 4.4 thereof.

16.9 Supplier and Propulsion Systems Manufacturer Training

Upon the Buyer's request, the Seller will provide to the Buyer the list of the maintenance and overhaul training courses provided by major Suppliers and the applicable Propulsion Systems Manufacturer on their respective products.

16.10 Proprietary Rights

All proprietary rights, including but not limited to patent, design and copyrights, relating to the Seller's training data and documentation will remain with the Seller and/or its Affiliates and/or its Suppliers, as the case may be.

These proprietary rights will also apply to any translation into a language or languages or media that may have been performed or caused to be performed by the Buyer.

16.11 Confidentiality

The Seller's training data and documentation are designated as confidential and as such are provided to the Buyer for the sole use of the Buyer, for training of its own personnel, who undertakes not to disclose the content thereof in whole or in part, to any third party without the prior written consent of the Seller, save as permitted herein or otherwise pursuant to any government or legal requirement imposed upon the Buyer.

In the event of the Seller having authorized the disclosure of any training data and documentation to third parties either under this Agreement or by an express prior written authorization, the Buyer will cause such third party to agree to be bound by the same conditions and restrictions as the Buyer with respect to the disclosed training data and documentation and to use such training data and documentation solely for the purpose for which they are provided.

16.12 Transferability

Without prejudice to Clause 21.1, the Buyer's rights under this Clause 16 may not be assigned, sold, transferred, novated or otherwise alienated by operation of law or otherwise, without the Seller's prior written consent.

16.13 Indemnities and Insurance

INDEMNIFICATION PROVISIONS AND INSURANCE REQUIREMENTS APPLICABLE TO THIS CLAUSE 16 ARE AS SET FORTH IN CLAUSE 19.

THE BUYER WILL PROVIDE THE SELLER WITH AN ADEQUATE INSURANCE CERTIFICATE PRIOR TO ANY TRAINING ON AIRCRAFT.

APPENDIX A TO CLAUSE 16

TRAINING ALLOWANCE

For the avoidance of doubt, all quantities indicated below are the total quantities granted for all Aircraft firmly ordered, unless otherwise specified.

The contractual training courses defined in this Appendix A will be provided up to [***] after Delivery of the last Aircraft delivered under this Agreement.

Notwithstanding the above, flight operations training courses granted per firmly ordered Aircraft in this Appendix A will be provided by the Seller within a period starting [***] before and ending [***] after such Aircraft Delivery.

Any deviation to such training delivery schedule will be mutually agreed between the Buyer and the Seller.

1 FLIGHT OPERATIONS TRAINING

Airbus Pilot Instructor Course (APIC)

The Seller will provide to the Buyer transition Airbus Pilot Instructor Course(s) (APIC), for flight and synthetic instruction, [***]. APIC courses will be performed in groups of two (2) trainees.

Such trainees will have the ability to observe or audit any other training program conducted with the Buyer's employees in attendance.

2 MAINTENANCE TRAINING

The Seller will provide to the Buyer [***].

3 TRAINEE DAYS ACCOUNTING

Trainee days are counted as follows:

3.1 For instruction at the Seller's Training Centers: one (1) day of instruction for one (1) trainee equals one (1) trainee day. The number of trainees originally registered at the beginning of the course will be counted as the number of trainees to have taken the course.

3.2 For instruction outside of the Seller's Training Centers: one (1) day of instruction by one (1) Seller Instructor equals the actual number of trainees attending the course or a minimum of twelve (12) trainee days, except for structure maintenance training course(s).

3.3 For structure maintenance training courses outside the Seller's Training Center(s), one (1) day of instruction by one (1) Seller Instructor equals the actual number of trainees attending the course or the minimum number of trainees as indicated in the Seller's Customer Services Catalog.

3.4 For practical training, whether on training devices or on aircraft, one (1) day of instruction by one (1) Seller Instructor equals the actual number of trainees attending the course or a minimum of six (6) trainee days.

17 - EQUIPMENT SUPPLIER PRODUCT SUPPORT

17.1 Equipment Supplier Product Support Agreements

17.1.1 The Seller has obtained enforceable and transferable product support agreements from Suppliers of Supplier Parts, the benefit of which is hereby accepted by the Buyer. Said agreements become enforceable as soon as and for as long as an operator is identified as an Airbus aircraft operator.

17.1.2 These agreements are based on the "World Airlines Suppliers Guide", are made available to the Buyer through the SPSA Application, and include Supplier commitments as contained in the Supplier Product Support Agreements which include the following provisions:

17.1.2.1 Technical data and manuals required to operate, maintain, service and overhaul the Supplier Parts will be prepared in accordance with the applicable provisions of ATA Specification including revision service and be published in the English language. The Seller will recommend that a software user guide, where applicable, be supplied in the form of an appendix to the Component Maintenance Manual. Such data will be provided in compliance with the applicable ATA Specification;

17.1.2.2 Warranties and guarantees, including standard warranties. In addition, landing gear Suppliers will provide service life policies for selected structural landing gear elements;

17.1.2.3 Training to ensure efficient operation, maintenance and overhaul of the Supplier Parts for the Buyer's instructors, shop and line service personnel;

17.1.2.4 Spares data in compliance with ATA iSpecification 2200, initial provisioning recommendations, spare parts and logistic service including routine and expedite deliveries;

17.1.2.5 Technical service to assist the Buyer with maintenance, overhaul, repair, operation and inspection of Supplier Parts as well as required tooling and spares provisioning.

17.2 Supplier Compliance

The Seller will monitor Suppliers' compliance with support commitments defined in the Supplier Product Support Agreements and will, if necessary, jointly take remedial action with the Buyer.

17.3 Nothing in this Clause 17 shall be construed to prevent or limit the Buyer from entering into direct negotiations with a Supplier with respect to different or additional terms and conditions applicable to Suppliers Parts selected by the Buyer to be installed on the Aircraft.

17.4 Familiarization Training

Upon the Buyer's request, the Seller will provide the Buyer with Supplier Product Support Agreements familiarization training at the Seller's facilities in Blagnac, France. An on-line training module will be further available through AirbusWorld, access to which will be subject to the "General Terms and Conditions of Access to and Use of AirbusWorld" (hereinafter the "**GTC**"), as set forth in Clause 14.10.4.

18 - BUYER FURNISHED EQUIPMENT

18.1 Administration

18.1.1.1 In accordance with the Specification, the Seller will install those items of equipment that are identified in the Specification as being furnished by the Buyer ("**Buyer Furnished Equipment**" or "**BFE**"), provided that the BFE and the supplier of such BFE are referred to in the Airbus BFE Product Catalog valid at the time the BFE Supplier is selected (the "**BFE Supplier**").

18.1.1.2 Notwithstanding the foregoing and without prejudice to Clause 2.4, if the Buyer wishes to install BFE manufactured by a supplier who is not referred to in the Airbus BFE Product Catalog, the Buyer will so inform the Seller and the Seller will promptly conduct a feasibility study of the Buyer's request, in order to consider approving such supplier, provided that such request is compatible with the associated Scheduled Delivery Month for the Buyer's Aircraft. In addition, it is a prerequisite to such approval that the considered supplier is qualified by the Seller's Aviation Authorities to produce equipment for installation on civil aircraft. Any approval of a supplier by the Seller will be performed at the Buyer's expense. The Buyer will cause any BFE supplier approved under this Clause 18.1.1.2 (each an "**Approved BFE Supplier**") to comply with the conditions set forth in this Clause 18 and specifically Clause 18.2.

Except for the specific purposes of this Clause 18.1.1.2, the term "BFE Supplier" will be deemed to include Approved BFE Suppliers.

18.1.2.1 The Seller will advise the Buyer of the dates by which, in the planned release of engineering for the Aircraft, the Seller requires a written detailed engineering definition encompassing a Declaration of Design and Performance (the "**BFE Engineering Definition**"). The Seller will provide to the Buyer and/or the BFE Supplier(s), within a commercially reasonable timeframe, the necessary interface documentation to enable the development of the BFE Engineering Definition.

The BFE Engineering Definition will include the description of the dimensions and weight of BFE, the information related to its certification and the information necessary for the installation and operation thereof, including when applicable 3D models compatible with the Seller's systems. The Buyer will furnish, or cause the BFE Suppliers to furnish, the BFE Engineering Definition by the dates specified.

Thereafter, the BFE Engineering Definition will not be revised, except through an SCN executed in accordance with Clause 2.

18.1.2.2 The Seller will also provide to the Buyer, within thirty (30) days following the Initial Technical Coordination Meeting ("ITCM"), a schedule of dates and the shipping addresses for delivery of the BFE and, where requested by the Seller, additional spare BFE to permit installation in the Aircraft and Delivery of the Aircraft in accordance with the Aircraft Delivery Schedule. The Buyer will provide, or cause the BFE Suppliers to provide, the BFE by such dates in a serviceable condition, in order to allow performance of any assembly, installation, test or acceptance process in accordance with the Seller's industrial schedule. In order to facilitate the follow-up of the timely receipt of BFE, the Buyer will, upon the Seller's request, provide to the Seller dates and references of all BFE purchase orders placed by the Buyer.

The Buyer will also provide, when requested by the Seller, at AIRBUS OPERATIONS S.A.S. works in TOULOUSE (FRANCE) and/or at AIRBUS OPERATIONS GmbH, Division Hamburger Flugzeugbau Works in HAMBURG (GERMANY) adequate field service including support from BFE Suppliers to act in a technical advisory capacity to the Seller in the installation, calibration and possible repair of any BFE.

18.1.3 Without prejudice to the Buyer's obligations hereunder, in order to facilitate the development of the BFE Engineering Definition, the Seller will organize meetings between the Buyer and BFE Suppliers. The Buyer hereby agrees to participate in such meetings and to provide adequate technical and engineering expertise to reach decisions within the defined timeframe.

In addition, throughout the development phase and up to Delivery of the Aircraft to the Buyer, the Buyer agrees:

- to monitor the BFE Suppliers and ensure that they will enable the Buyer to fulfil its obligations, including but not limited to those set forth in the Customization Milestone Chart;
- that, should a timeframe, quality or other type of risk be identified at a given BFE Supplier, the Buyer will allocate resources to such BFE Supplier so as not to jeopardize the industrial schedule of the Aircraft;
- for major BFE, including, but not being limited to, seats, galleys and IFE ("**Major BFE**") to participate on a mandatory basis in the specific meetings that take place between BFE Supplier selection and BFE delivery, namely:
  - Preliminary Design Review ("**PDR**"),
  - Critical Design Review ("**CDR**");
- to attend the First Article Inspection ("**FAI**") for the first shipset of all Major BFE. Should the Buyer not attend such FAI, the Buyer will delegate the FAI to the BFE Supplier and confirmation thereof will be supplied to the Seller in writing;
- to attend the Source Inspection ("**SI**") that takes place at the BFE Supplier's premises prior to shipping, for each shipset of all Major BFE. Should the Buyer not attend such SI, the Buyer will delegate the SI to the BFE Supplier and confirmation thereof will be brought to the Seller in writing. Should the Buyer not attend the SI, the Buyer will be deemed to have accepted the conclusions of the BFE Supplier with respect to such SI.

The Seller will be entitled to attend the PDR, the CDR and the FAI. In doing so, the Seller's employees will be acting in an advisory capacity only and at no time will they be deemed to be acting as Buyer's employees or agents, either directly or indirectly.

18.1.4 The BFE will be imported into FRANCE or into GERMANY by the Buyer under a suspensive customs system ("Régime de l'entrepôt douanier ou régime de perfectionnement actif " or "Zollverschluss") without application of any French or German tax or customs duty, and will be Delivered Duty Unpaid (DDU) according to the Incoterms, to the following shipping addresses:

AIRBUS OPERATIONS S.A.S.
316 Route de Bayonne

31300 TOULOUSE
FRANCE
or
AIRBUS OPERATIONS GmbH
Kreetslag 10
21129HAMBURG
GERMANY

Or such other location as may be specified by the Seller.

18.2 Applicable Requirements

The Buyer is responsible for ensuring, [***], and warrants that the BFE will:

- be manufactured by a BFE Supplier, and
- meet the requirements of the applicable Specification of the Aircraft, and
- be delivered with the relevant certification documentation, including but not limited to the DDP, and
- comply with the BFE Engineering Definition, and
- comply with applicable requirements incorporated by reference to the Type Certificate and listed in the Type Certificate Data Sheet, and
- be approved by the Aviation Authority issuing the Export Airworthiness Certificate and by the Buyer's Aviation Authority for installation and use on the Aircraft at the time of Delivery of the Aircraft, and
- not infringe any patent, copyright or other intellectual property right of the Seller any third party, and
- not be subject to any legal obligation or other encumbrance that may prevent, hinder or delay the installation of the BFE in the Aircraft and/or the Delivery of the Aircraft.

The Seller will be entitled to refuse any item of BFE that that is incompatible with the Specification, the BFE Engineering Definition or the certification requirements.

18.3 Buyer's Obligation and Seller's Remedies

18.3.1 Any delay or failure by the Buyer or the BFE Suppliers in:

[***].

18.3.2 In addition, in the event of any delay or failure mentioned in 18.3.1 above, the Seller may:

[***].

18.4 Title and Risk of Loss

Title to and risk of loss of any BFE will at all times remain with the Buyer except that risk of loss (limited to cost of replacement of said BFE) will be with the Seller for as long as such BFE is under the care, custody and control of the Seller.

18.5 Disposition of BFE Following Termination

18.5.1 If a termination of this Agreement pursuant to the provisions of Clause 20 occurs with respect to an Aircraft in which all or any part of the BFE has been installed prior to the date of such termination, the Seller will be entitled, but not required, to remove all items of BFE that can be removed without damage to the Aircraft and to undertake commercially reasonable efforts to facilitate the sale of such items of BFE to other customers, retaining and applying the proceeds of such sales to reduce the Seller's damages resulting from the termination.

18.5.2 The Buyer will cooperate with the Seller in facilitating the sale of BFE pursuant to Clause 18.5.1 and will be responsible for all costs incurred by the Seller in removing and facilitating the sale of such BFE. The Buyer will reimburse the Seller for all such costs within five (5) Business Days of receiving documentation of such costs from the Seller.

18.5.3 The Seller will notify the Buyer as to those items of BFE not sold by the Seller pursuant to Clause 18.5.1 above and, at the Seller's request, the Buyer will undertake to remove such items from the Seller' facility within thirty (30) days of the date of such notice. The Buyer will have no claim against the Seller for damage, loss or destruction of any item of BFE removed from the Aircraft and not removed from Seller's facility within such period.

18.5.4 The Buyer will have no claim against the Seller for damage to or destruction of any item of BFE damaged or destroyed in the process of being removed from the Aircraft, provided that the Seller will use reasonable care in such removal.

18.5.5 The Buyer will grant the Seller title to any BFE items that cannot be removed from the Aircraft without causing damage to the Aircraft or rendering any system in the Aircraft unusable.

19 - INDEMNITIES AND INSURANCE

The Seller and the Buyer will each be liable for Losses (as defined below) arising from the acts or omissions of their respective directors, officers, agents or employees occurring during or incidental to such party's exercise of its rights and performance of its obligations under this Agreement, except as provided in Clauses 19.1 and 19.2.

19.1 Seller's Indemnities

The Seller will, except in the case of gross negligence or willful misconduct of the Buyer, its directors, officers, agents and/or employees, be solely liable for and will indemnify and hold the Buyer, its Affiliates and each of their respective directors, officers, agents, employees and insurers harmless against all losses, liabilities, claims, damages, costs and expenses, including court costs and reasonable attorneys' fees ("**Losses**"), arising from:

(a) claims for injuries to, or death of, the Seller's directors, officers, agents or employees, or loss of, or damage to, property of the Seller or its employees when such Losses occur during or are incidental to either party's exercise of any right or performance of any obligation under this Agreement, and

(b) claims for injuries to, or death of, third parties, or loss of, or damage to, property of third parties, occurring during or incidental to the Technical Acceptance Flights.

19.2 Buyer's Indemnities

The Buyer will, except in the case of gross negligence or willful misconduct of the Seller, its directors, officers, agents and/or employees, be solely liable for and will indemnify and hold the Seller, its Affiliates, its subcontractors, and each of their respective directors, officers, agents, employees and insurers, harmless against all Losses arising from:

(a) claims for injuries to, or death of, the Buyer's directors, officers, agents or employees, or loss of, or damage to, property of the Buyer or its employees, when such Losses occur during or are incidental to either party's exercise of any right or performance of any obligation under this Agreement, and

(b) claims for injuries to, or death of, third parties, or loss of, or damage to, property of third parties, occurring during or incidental to (i) the provision of Seller Representatives services under Clause 15 including services performed on board the aircraft or (ii) the provision of Aircraft Training Services to the Buyer.

19.3 Notice and Defense of Claims

If any claim is made or suit is brought against a party or entity entitled to indemnification under this Clause 19 (the "**Indemnitee**") for damages for which liability has been assumed by the other party under this Clause 19 (the "**Indemnitor**"), the Indemnitee will promptly give notice to the Indemnitor and the Indemnitor (unless otherwise requested by the Indemnitee) will assume and conduct the defense, or settlement, of such claim or suit, as the Indemnitor will deem prudent. Notice of the claim or suit will be accompanied by all information pertinent to the matter as is reasonably available to the Indemnitee and will be followed by such cooperation by the Indemnitee as the Indemnitor or its counsel may reasonably request, at the expense of the Indemnitor.

19.4 Insurance

For all Aircraft Training Services, to the extent of the Buyer's undertaking set forth in Clause 19.2, the Buyer will:

(a) cause the Seller, its Affiliates, its subcontractors and each of their respective directors, officers, agents and employees to be named as additional insured under the Buyer's Comprehensive Aviation Legal Liability insurance policies, including War Risks and Allied Perils (such insurance to include the AVN 52E Extended Coverage Endorsement Aviation Liabilities or any further Endorsement replacing AVN 52E as may be available as well as any excess coverage in respect of War and Allied Perils Third Parties Legal Liabilities Insurance), and

(b) with respect to the Buyer's Hull All Risks and Hull War Risks insurances and Allied Perils, cause the insurers of the Buyer's hull insurance policies to waive all rights of subrogation against the Seller, its Affiliates, its subcontractors and each of their respective directors, officers, agents, employees and insurers.

Any applicable deductible will be borne by the Buyer. The Buyer will furnish to the Seller, not less than seven (7) working days prior to the start of any Aircraft Training Services, certificates of insurance, in English, evidencing the limits of liability cover and period of insurance coverage in a form acceptable to the Seller from the Buyer's insurance broker(s), certifying that such policies have been endorsed as follows:

(i) under the Comprehensive Aviation Legal Liability Insurances, the Buyer's policies are primary and non-contributory to any insurance maintained by the Seller,

(ii) such insurance can only be cancelled or materially altered by the giving of not less than thirty (30) days (but seven (7) days or such lesser period as may be customarily available in respect of War Risks and Allied Perils) prior written notice thereof to the Seller, and

(iii) under any such cover, all rights of subrogation against the Seller, its Affiliates, its subcontractors and each of their respective directors, officers, agents, employees and insurers have been waived.

20 - TERMINATION

20.1 Termination Events

Each of the following will constitute a "**Termination Event**"

(1) The Buyer or any of its Affiliates commences in any jurisdiction any case, proceeding or other action with respect to the Buyer or any of its Affiliates or their properties relating to bankruptcy, insolvency, reorganization, winding-up, liquidation, dissolution or other relief from, or with respect to, or readjustment of, its debts or obligations.

(2) An action is commenced in any jurisdiction seeking the appointment of a receiver, trustee, custodian or other similar official for the Buyer or any of its respective Affiliates or for all or any substantial part of their respective assets, and such action remains unstayed, undismissed or undischarged for sixty (60) days, or the Buyer or any of its Affiliates makes a general assignment for the benefit of its creditors.

(3) An action is commenced in any jurisdiction against the Buyer or any of its respective Affiliates seeking issuance of a warrant of attachment, execution, distraint or similar process against all or any substantial part of their respective assets, and such action remains unstayed, undismissed or undischarged for sixty (60) days.

(4) The Buyer or any of its Affiliates becomes the object, in any jurisdiction, of a case, proceeding or action similar or analogous to any of the events mentioned in Clause 20.1(1), (2) or (3).

(5) The Buyer or any of its Affiliates is generally not able, or is expected to be unable to, or will admit in writing its inability to, pay its debts as they become due.

(6) The Buyer or any of its Affiliates commences negotiations with significant creditors, existing or potential, either with the intention of restructuring all or a substantial part of all of its outstanding obligations or in preparation for a bankruptcy filing under the U.S. Bankruptcy Code.

(7) The Buyer or any of its Affiliates fails to make payment of (i) any payment required to be made under this Agreement or any other material agreement between the Buyer or any of its Affiliates and the Seller or any of its Affiliates when such payment is due, (ii) any Predelivery Payment required to be made under this Agreement when such payment is due, or (iii) payment of all or part of the Final Price of any Aircraft required to be made under this Agreement.

(8) The Buyer repudiates, cancels or terminates this Agreement in whole or in part.

(9) The Buyer defaults in its obligation to take delivery of an Aircraft as provided in Clause 9.2.

(10) The Buyer or any of its Affiliates defaults in the observance or performance of any other covenant, undertaking or obligation contained in this Agreement or any other material agreement between the Buyer or its Affiliates, on the one hand, and the Seller or its Affiliates on the other hand, provided that, if such breach or default is capable of being cured and such breach or default is not cured within any specified cure period.

(11) Any other event that the parties agree in writing constitutes a Termination Event.

20.2 Remedies in Event of Termination

20.2.1 If a Termination Event occurs, the Buyer will be in material breach of this Agreement, and the Seller can elect any of the following remedies under the applicable law:

A. suspend its performance under this Agreement with respect to any or all Aircraft;

B. reschedule the Scheduled Delivery Month of any or all Aircraft remaining to be delivered under this Agreement without prejudice to Seller's rights under Clause 5.8.2;

C. suspend or reschedule the date for performance under this Agreement with respect to any or all equipment, services, data and other items; and/or

D. cancel or terminate this Agreement (a "**Termination**") with respect to any or all Aircraft, and/or equipment, services, data and/or other items related thereto.

20.2.2 In the event Seller elects a remedy under any of Clauses 20.2.1(A)(B) or (C), above:

A. Seller shall be entitled to any incidental damages incurred as a result of electing such remedy, including without limitation any commercially reasonable charges, expenses, commissions or costs of care or custody incurred in suspending or rescheduling performance after the Buyer's breach or any costs identified in Clause 9.2.3;

B. Buyer shall compensate Seller for such incidental damages within ten (10) calendar days of Seller issuing an invoice for such damages to Buyer; and

C. for the avoidance of doubt, (i) nothing herein shall preclude Seller from subsequently electing a Termination under 20.2.1 D, above [***].

20.2.3 If the Seller elects a Termination under Clause 20.2.1(D) above:

A. Seller may claim and receive payment from the Buyer, as liquidated damages and not as a penalty, an amount equal to, for each Affected Aircraft (as defined below), the amount set forth as follows [***]:

B. Liquidated damages will be payable by the Buyer promptly, and in any event within [***] of the date of written notice and demand therefor from the Seller that the Buyer is in breach. The parties agree that the remedy of liquidated damages is not to be denied to the Seller due to the inability of the Seller to deliver a notice and demand for payment thereof due to the operation of law following a bankruptcy or other Termination Event under Clause 20.1(1) – (4).

20.2.4. The parties to this Agreement are commercially sophisticated parties acting within the same industry, and represented by competent counsel and the parties expressly agree and declare as follows:

A. damages for material breach of this Agreement by the Buyer resulting in a Termination of this Agreement as to any or all Aircraft have been liquidated at amounts that are reasonable in light of the anticipated or actual harm caused by the Buyer's breach, the difficulties of proof of loss and the nonfeasibility of otherwise obtaining an adequate remedy;

B. it is understood and agreed by the parties that the amount of liquidated damages set forth herein is the total amount of monetary damages, no more and no less, to which the Seller will be entitled for and with respect to any Aircraft as recovery for material breach of this Agreement by Buyer resulting in a Termination by the Seller of this Agreement as to such Aircraft; provided, however, that for the avoidance of doubt the foregoing shall not be deemed to preclude Seller's entitlement to (i) incidental damages where it is electing remedies under Clause 20.2.1(A), (B) or (C), (ii) exercise any set-off or similar rights under Clauses 5.6 and 5.12 with respect to payments due under this Clause 20 or (iii) interest specified in Clause 5.8.1 with respect to any payments overdue under this Clause 20; and

C. the liquidated damages provision of this Clause 20 has been fully negotiated by sophisticated parties represented by counsel, is a material component of the consideration granted and, in the absence of such liquidated damages provision, the consideration would have been materially different.

20.3 Definitions

For purposes of this Clause 20, the terms "Affected Aircraft", "Applicable Date" and "Escalated Price" are defined as follows:

i. "**Affected Aircraft**" – any or all Aircraft with respect to which the Seller has cancelled or terminated this Agreement pursuant to Clause 20.2.1 D,

ii. "**Applicable Date**" – for any Affected Aircraft, the date the Seller issues the notice and demand for payment of liquidated damages pursuant to Clause 20.2.3 B.

iii. "**Escalated Price**" – shall have the same meaning as the "Final Price" of the Aircraft as that term is defined in Clause 3.2, except that the meaning of "Delivery Date" shall have the same meaning as Applicable Date plus ten (10) calendar days, provided however that escalation in accordance with Clause 4 will continue to accrue until the date that payment of all liquidated damages is finally made in full by the Buyer to the Seller.

20.4 Notice of Termination Event

Within ten (10) days of becoming aware of the occurrence of a Termination Event by the Buyer, the Buyer will notify the Seller of such occurrence in writing, provided, that any failure by the Buyer to notify the Seller will not prejudice the Seller's rights or remedies hereunder.

20.5 Information Covenants

The Buyer hereby covenants and agrees that, from the date of this Agreement until no further Aircraft are to be delivered hereunder, the Buyer will furnish or cause to be furnished to the Seller the following, it being understood that this covenant with respect to Clauses 20.5 (a), (b) and (e) will be deemed satisfied if the information requested in those clauses is filed, with un-redacted financial statements, with the U.S. Securities and Exchange Commission and is publicly available on EDGAR (or any successor online resource):

a. Annual Financial Statements. As soon as available and in any event no later than the date that the Buyer furnishes such annual statements to the Securities and Exchange Commission or successor thereto (the "**SEC**") (i) a copy of the SEC Form 10-K filed by the Buyer with the SEC for such fiscal year, or, if no such Form 10-K was filed by the Buyer for such a fiscal year, the consolidated balance sheet of the Buyer and its Subsidiaries, as at the end of such fiscal year and the related consolidated statements of operations, of common stockholders' equity (deficit) (in the case of the Buyer and its Subsidiaries) and of cash flows for such fiscal year, setting forth comparative consolidated figures as of the end of and for the preceding fiscal year, and examined by any firm of independent public accountants of recognized standing selected by the Buyer and reasonably acceptable to the Seller, whose opinion will not be qualified as to the scope of audit or as to the status of the Buyer as a going concern, and (ii) a certificate of such accounting firm stating that its audit of the business of the Buyer was conducted in accordance with generally accepted auditing standards.

b. Quarterly Financial Statements. As soon as available and in any event no later than the date that the Buyer furnishes such quarterly statements to the Securities and Exchange Commission or successor thereto, a copy of the SEC Form 10-Q filed by the Buyer with the SEC for such quarterly period, or, if no such Form 10-Q was filed by the Buyer with respect to any such quarterly period, the consolidated balance sheet of the Buyer and its Subsidiaries, as at the end of such quarterly period and the related consolidated statements of operations for such quarterly period and for the elapsed portion of the fiscal year ended with the last day of such quarterly period and in each case setting forth comparative consolidated figures as of the end of and for the related periods in the prior fiscal year, all of which will be certified by an Authorized Officer of the Buyer, subject to changes resulting from audit and normal year-end audit adjustments.

c. Debt Rescheduling. (i) Promptly upon the Buyer commencing negotiations with one or more of its significant creditors with a view to general readjustment or rescheduling of all or any material part of its indebtedness under circumstances in which a reasonable business person, in the exercise of prudent business judgment, would conclude that the Buyer would otherwise not be able to pay such indebtedness as it falls due, notice of commencement of such negotiations, and (ii) thereafter timely advice of the progress of such negotiations until such negotiations are terminated or completed.

d. Acceleration of other indebtedness. Immediately upon knowledge by the Buyer that the holder of any bond, debenture, promissory note or any similar evidence of indebtedness of the Buyer or Affiliate thereof ("**Other Indebtedness**") has demanded payment, given notice or exercised its right to a remedy having the effect of acceleration with respect to a claimed event of default under any Other Indebtedness, where the impact of the acceleration is likely to have a material adverse effect on the Buyer's ability to perform its obligations under or in connection with the transactions contemplated by this Agreement, notice of the demand made, notice given or action taken by such holder and the nature and status of the claimed event of default and what the action the Buyer is taking with respect thereto.

e. Other Information. Promptly upon transmission thereof, copies of any filings and registrations with, and reports to, the SEC by the Buyer or any of its Subsidiaries, and, with reasonable promptness, such other information or documents (financial or otherwise) as the Seller may reasonably request from time to time.

For the purposes of this Clause 20, (x) an "**Authorized Officer**" of the Buyer will mean the Chief Executive Officer, the Chief Financial Officer or any Vice President and above who reports directly or indirectly to the Chief Financial Officer and (y) "**Subsidiaries**" will mean, as of any date of determination,

those companies owned by the Buyer whose financial results the Buyer is required to include in its statements of consolidated operations and consolidated balance sheets.

20.6 Nothing contained in this Clause 20 will be deemed to waive or limit the Seller's rights or ability to request adequate assurance under Article 2, Section 609 of the Uniform Commercial Code (the "UCC"). It is further understood that any commitment of the Seller or the Propulsion Systems manufacturer to provide financing to the Buyer shall not constitute adequate assurance under Article 2, Section 609 of the UCC.

21 - ASSIGNMENTS AND TRANSFERS

21.1 Assignments

Except as hereinafter provided, neither party may sell, assign, novate or transfer its rights or obligations under this Agreement to any person without the prior written consent of the other, except that the Seller may sell, assign, novate or transfer its rights or obligations under this Agreement to any Affiliate without the Buyer's consent.

21.2 Assignments on Sale, Merger or Consolidation

The Buyer will be entitled to assign its rights under this Agreement at any time due to a merger, consolidation or a sale of all or substantially all of its assets, provided the Buyer first obtains the written consent of the Seller. The Buyer will, as promptly as reasonably practicable, provide the Seller with prior notice if the Buyer wishes the Seller to provide such consent. The Seller will provide its consent if

(i) the surviving or acquiring entity is organized and existing under the laws of the United States;

(ii) the surviving or acquiring entity has executed an assumption agreement, in form and substance reasonably acceptable to the Seller, agreeing to assume all of the Buyer's obligations under this Agreement;

(iii) at the time, and immediately following the consummation, of the merger, consolidation or sale, no event of default exists or will have occurred and be continuing;

(iv) there exists with respect to the surviving or acquiring entity no basis for a Termination Event;

(v) the surviving or acquiring entity is an airline holding an operating certificate issued by the **FAA** at the time, and immediately following the consummation, of such sale, merger or consolidation; and

(vi) following the sale, merger or consolidation, the surviving entity is in a financial condition at least equal to that of the Buyer at time of execution of the Agreement.

21.3 Designations by Seller

The Seller may at any time by notice to the Buyer designate facilities or personnel of the Seller or any other Affiliate of the Seller at which or by whom the services to be performed under this Agreement will be performed. Notwithstanding such designation, the Seller will remain ultimately responsible for fulfillment of all obligations undertaken by the Seller in this Agreement.

21.4 Transfer of Rights and Obligations upon Reorganization

In the event that the Seller is subject to a corporate restructuring having as its object the transfer of, or succession by operation of law in, all or a substantial part of its assets and liabilities, rights and obligations, including those existing under this Agreement, to a person (the "**Successor**") that is an Affiliate of the Seller at the time of that restructuring, for the purpose of the Successor carrying on the business carried on by the Seller at the time of the restructuring, such restructuring will be completed without consent of the Buyer following notification by the Seller to the Buyer in writing. The Buyer recognizes that succession of the Successor to the Agreement by operation of law that is valid under the law pursuant to which that succession occurs will be binding upon the Buyer.

22 - MISCELLANEOUS PROVISIONS

22.1 Data Retrieval

On the Seller's reasonable request, the Buyer will provide the Seller with all the necessary data, as customarily compiled by the Buyer and pertaining to the operation of the Aircraft, to assist the Seller in making an efficient and coordinated survey of all reliability, maintenance, operational and cost data with a view to monitoring the efficient and cost effective operations of the Airbus fleet worldwide

22.2 Notices

All notices and requests required or authorized hereunder will be given in writing either by personal delivery to a authorized officer of the party to whom the same is given or by commercial courier, certified air mail (return receipt requested) or facsimile at the addresses and numbers set forth below. The date on which any such notice or request is so personally delivered, or if such notice or request is given by commercial courier, certified air mail or facsimile, the date on which sent, will be deemed to be the effective date of such notice or request.

The Seller will be addressed at:
Airbus S.A.S.
Attention: Senior Vice President Contracts
1, Rond Point Maurice Bellonte
31707 Blagnac Cedex,
France

The Buyer will be addressed at:
JetBlue Airways Corporation
Attention: Executive Vice President and General Counsel
118-29 Queens Boulevard
Forest Hills, New York 11375
United States of America
From time to time, the party receiving the notice or request may designate another address or another person.

22.3 Waiver

The failure of either party to enforce at any time any of the provisions of this Agreement, to exercise any right herein provided or to require at any time performance by the other party of any of the provisions

hereof will in no way be construed to be a present or future waiver of such provisions nor in any way to affect the validity of this Agreement or any part hereof or the right of the other party thereafter to enforce each and every such provision. The express waiver by either party of any provision, condition or requirement of this Agreement will not constitute a waiver of any future obligation to comply with such provision, condition or requirement.

22.4 International Supply Contract

The Buyer and the Seller recognize that this Agreement is an international supply contract which has been the subject of discussion and negotiation, that all its terms and conditions are fully understood by the parties, and that the Specification and price of the Aircraft and the other mutual agreements of the parties set forth herein were arrived at in consideration of, inter alia, all provisions hereof specifically including all waivers, releases and remunerations by the Buyer set out herein.

22.5 Certain Representations of the Parties

22.5.1 Buyer's Representations

The Buyer represents and warrants to the Seller:

(i) the Buyer is a corporation organized and existing in good standing under the laws of the State of Delaware and has the corporate power and authority to enter into and perform its obligations under this Agreement;

(ii) neither the execution and delivery by the Buyer of this Agreement, nor the consummation of any of the transactions by the Buyer contemplated thereby, nor the performance by the Buyer of the obligations thereunder, constitutes a breach of any agreement to which the Buyer is a party or by which its assets are bound;

(iii) this Agreement has been duly authorized, executed and delivered by the Buyer and constitutes the legal, valid and binding obligation of the Buyer enforceable against the Buyer in accordance with its terms.

22.5.2 Seller's Representations

The Seller represents and warrants to the Buyer:

(i) the Seller is organized and existing in good standing under the laws of the Republic of France and has the corporate power and authority to enter into and perform its obligations under the Agreement;

(ii) neither the execution and delivery by the Seller of this Agreement, nor the consummation of any of the transactions by the Seller contemplated thereby, nor the performance by the Seller of the obligations thereunder, constitutes a breach of any agreement to which the Seller is a party or by which its assets are bound;

(iii) this Agreement has been duly authorized, executed and delivered by the Seller and constitutes the legal, valid and binding obligation of the Seller enforceable against the Seller in accordance with its terms.

22.6 Interpretation and Law

THIS AGREEMENT WILL BE GOVERNED BY AND CONSTRUED AND THE PERFORMANCE THEREOF WILL BE DETERMINED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO ITS CONFLICTS OF LAWS PROVISIONS THAT WOULD RESULT IN THE APPLICATION OF THE LAW OF ANY OTHER JURISDICTION.

Each of the Seller and the Buyer (i) hereby irrevocably submits itself to the nonexclusive jurisdiction of the courts of the state of New York, New York County, of the United States District Court for the Southern District of New York, for the purposes of any suit, action or other proceeding arising out of this Agreement, the subject matter hereof or any of the transactions contemplated hereby brought by any party or parties hereto, and (ii) hereby waives, and agrees not to assert, by way of motion, as a defense or otherwise, in any such suit, action or proceeding, to the extent permitted by applicable law, any defense based on sovereign or other immunity or that the suit, action or proceeding which is referred to in clause (i) above is brought in an inconvenient forum, that the venue of such suit, action or proceeding is improper, or that this Agreement or the subject matter hereof or any of the transactions contemplated hereby may not be enforced in or by these courts.

THE PARTIES HEREBY ALSO AGREE THAT THE UNITED NATIONS CONVENTION ON CONTRACTS FOR THE INTERNATIONAL SALE OF GOODS WILL NOT APPLY TO THIS TRANSACTION.

22.6.1 The Buyer for itself and its successors and assigns hereby designates and appoints the Secretary of the Buyer duly elected from time to time as its legal agent and attorney-in-fact upon whom all processes against the Buyer in any suit, action or proceeding in respect of any matter as to which it has submitted to jurisdiction under Clause 22.6 may be served with the same effect as if the Buyer were a corporation organized under the laws of the State of New York and had lawfully been served with such process in such state, it being understood that such designation and appointments will become effective without further action on the part of its Secretary.

22.6.2 The assumption in Clause 22.6.1 made for the purpose of effecting the service of process will not affect any assertion of diversity by either party hereto initiating a proceeding in the New York Federal Courts or seeking transfer to the New York Federal Courts on the basis of diversity.

22.6.3 Service of process in any suit, action or proceeding in respect of any matter as to which the Seller or the Buyer has submitted to jurisdiction under Clause 22.6 may be made on the Seller by delivery of the same personally or by dispatching the same via Federal Express, UPS, or similar international air courier service prepaid to, CT Corporation, New York City offices as agent for the Seller, it being agreed that service upon CT Corporation will constitute valid service upon the Seller or by any other method authorized by the laws of the State of New York, and (ii) may be made on the Buyer by delivery of the same personally or by dispatching the same by Federal Express, UPS, or similar international air courier service prepaid, return receipt requested to: CT Corporation, 111 Hudson St., New York, NY (or such other office in the City of New York as such agent then occupies), as agent for the Buyer, it being agreed that service upon CT Corporation will constitute valid service upon the Buyer or by any other method authorized by the laws of the State of New York; provided in each case that failure to deliver or mail such copy will not affect the validity or effectiveness of the service of process.

22.6.4 Headings

All headings in this Agreement are for convenience of reference only and do not constitute a part of this Agreement.

22.7 Waiver of Jury Trial

EACH OF THE PARTIES HERETO WAIVES ITS RIGHT TO TRIAL BY JURY IN ANY LITIGATION ARISING OUT OF OR RELATING TO THIS AGREEMENT AND FOR ANY COUNTERCLAIM OR CROSS-CLAIM THEREIN.

22.8 Waiver of Consequential Damages

Except, as set forth in Clause 20.2.2, in no circumstances shall either party claim or receive incidental or consequential damages under this Agreement.

22.9 No Representations Outside of this Agreement

The parties declare that, prior to the execution of this Agreement, they, with the advice of their respective counsel, apprised themselves of sufficient relevant data in order that they might intelligently exercise their own judgments in deciding whether to execute this Agreement and in deciding on the contents of this Agreement. Each party further declares that its decision to execute this Agreement is not predicated on or influenced by any declarations or representations by any other person, party, or any predecessors in interest, successors, assigns, officers, directors, employees, agents or attorneys of any said person or party, except as set forth in this Agreement. This Agreement resulted from negotiation involving counsel for all of the parties hereto and no term herein will be construed or interpreted against any party under the contra proferentum or any related doctrine.

22.10 Confidentiality

Subject to any legal or governmental requirements of disclosure, the parties (which for this purpose will include their employees, and legal counsel) will maintain the terms and conditions of this Agreement and any reports or other data furnished hereunder strictly confidential, including but not limited to, the Aircraft pricing (the "**Confidential Information**"). Without limiting the generality of the foregoing, the Buyer will use its best efforts to limit the disclosure of the contents of this Agreement to the extent legally permissible in (i) any filing required to be made by the Buyer with any governmental agency and will make such applications as will be necessary to implement the foregoing, and (ii) any press release concerning the whole or any part of the contents and/or subject matter hereof or of any future addendum hereto. With respect to any public disclosure or filing, the Buyer agrees to submit to the Seller a copy of the proposed document to be filed or disclosed and will give the Seller a reasonable period of time in which to review said document. The Buyer and the Seller will consult with each other prior to the making of any public disclosure or filing, permitted hereunder, of this Agreement or the terms and conditions thereof.

The provisions of this Clause 22.10 will survive any termination of this Agreement.

22.11 Severability

If any provision of this Agreement should for any reason be held ineffective, the remainder of this Agreement will remain in full force and effect. To the extent permitted by applicable law, each party hereto hereby waives any provision of law that renders any provision of this Agreement prohibited or unenforceable in any respect.

22.12 Scope of Agreement and Original Agreement

22.12.1 This Agreement contains the entire agreement between the parties with respect to the subject matter hereof and supersedes any previous understanding, commitments or representations whatsoever, whether oral or written, including but not limited to the terms and conditions of the Original Agreement, with respect thereto. This Agreement will not be amended or modified except by an instrument in writing of even date herewith or subsequent hereto executed by both parties or by their fully authorized representatives.

22.12.2 The terms and conditions of the Original Agreement will apply to all Aircraft delivered under such Original Agreement prior to the date of this Agreement.

22.13 Inconsistencies

In the event of any inconsistency between the terms of this Agreement and the terms contained in either (i) the Specification, or (ii) any other Exhibit, in each such case the terms of this Agreement will prevail over the terms of the Specification or any other Exhibit. For the purpose of this Clause 22.13, the term Agreement will not include the Specification or any other Exhibit hereto.

22.14 Language

All correspondence, documents and any other written matters in connection with this Agreement will be in English.

22.15 Counterparts

This Agreement has been executed in two (2) original copies.

Notwithstanding the foregoing, this Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered will be an original, but all such counterparts will together constitute but one and the same instrument.

IN WITNESS WHEREOF, this Agreement was entered into as of the day and year first above written.

AIRBUS, S.A.S.

By: /s/ Christophe Mourey

Title: Senior Vice President Contracts

JETBLUE AIRWAYS CORPORATION

By: /s/ Mark D. Powers

Title: Chief Financial Officer

SCHEDULE 1

DELIVERY SCHEDULE

	CACiD No.	Aircraft Rank No.	Type	Scheduled Delivery Month/Quarter	Scheduled Delivery Year
1	159 908	122	Group 1 A320 Aircraft	[***]	2011
2	159 942	123	Group 1 A320 Aircraft	[***]	2012
3	159 943	124	Group 1 A320 Aircraft	[***]	2012
4	159 950	125	Group 1 A320 Aircraft	[***]	2012
5	159 951	126	Group 1 A320 Aircraft	[***]	2012
6	159 923	127	Group 1 A320 Aircraft	[***]	2012
7	159 924	128	Group 1 A320 Aircraft	[***]	2012
8	159 925	129	Group 1 A320 Aircraft	[***]	2012
9	159 939	130	A320 Backlog Aircraft	[***]	2013
10	159 960	131	A320 Backlog Aircraft	[***]	2013
11	159 961	132	A320 Backlog Aircraft	[***]	2013
12	159 962	133	A321 Backlog Aircraft	[***]	2013
13	159 963	134	A321 Backlog Aircraft	[***]	2013
14	159 964	135	A321 Backlog Aircraft	[***]	2013
15	159 965	136	A321 Backlog Aircraft	[***]	2013
16	159 916	137	A321 Backlog Aircraft	Year	2014
17	159 940	138	A321 Backlog Aircraft	Year	2014
18	159 941	139	A321 Backlog Aircraft	Year	2014
19	1598 944	140	A321 Backlog Aircraft	Year	2014
20	159 945	141	A321 Backlog Aircraft	Year	2014
21	159 946	142	A321 Backlog Aircraft	Year	2014

22	159 947	143	A321 Backlog Aircraft	Year	2014
23	159 948	144	A321 Backlog Aircraft	Year	2014
24	159 949	145	A321 Backlog Aircraft	Year	2014
25	159 956	146	A321 Backlog Aircraft	Year	2015
26	159 957	147	A321 Backlog Aircraft	Year	2015
27	159 958	148	A321 Backlog Aircraft	Year	2015
28	159 959	149	A321 Backlog Aircraft	Year	2015
29	159 929	150	A321 Backlog Aircraft	Year	2015
30	159 930	151	A321 Backlog Aircraft	Year	2015
31	159 931	152	A321 Backlog Aircraft	Year	2015
32	159 932	153	A321 Backlog Aircraft	Year	2015
33	159 933	154	A321 Backlog Aircraft	Year	2015
34	159 920	155	A321 Backlog Aircraft	Year	2015
35	159 911	156	A321 Backlog Aircraft	Year	2016
36	159 912	157	A321 Backlog Aircraft	Year	2016
37	159 917	158	A321 Backlog Aircraft	Year	2016
38	159 918	159	A321 Backlog Aircraft	Year	2016
39	159 926	160	A321 Backlog Aircraft	Year	2016
40	159 927	161	A321 Backlog Aircraft	Year	2016
41	159 928	162	A321 Backlog Aircraft	Year	2016
42	159 952	163	A320 Backlog Aircraft	Year	2016
43	159 953	164	A320 Backlog Aircraft	Year	2016
44	159 934	165	A320 Backlog Aircraft	Year	2016
45	159 922	166	A320 Backlog Aircraft	Year	2017

46	159 954	167	A320 Backlog Aircraft	Year	2017
47	159 955	168	A320 Backlog Aircraft	Year	2017
48	159 921	169	A320 Backlog Aircraft	Year	2017
49	104 440	170	A320 Backlog Aircraft	Year	2017
50	104 442	171	A320 Backlog Aircraft	Year	2017
51	159 909	172	A320 Backlog Aircraft	Year	2017
52	159 910	173	A320 Backlog Aircraft	Year	2017
53		174	A320 NEO Aircraft	Year	2018
54		175	A320 NEO Aircraft	Year	2018
55		176	A320 NEO Aircraft	Year	2018
56		177	A320 NEO Aircraft	Year	2018
57		178	A320 NEO Aircraft	Year	2018
58		179	A320 NEO Aircraft	Year	2018
59		180	A320 NEO Aircraft	Year	2018
60		181	A320 NEO Aircraft	Year	2018
61		182	A320 NEO Aircraft	Year	2018
62		183	A320 NEO Aircraft	Year	2018
63		184	A320 NEO Aircraft	Year	2019
64		185	A320 NEO Aircraft	Year	2019
65		186	A320 NEO Aircraft	Year	2019
66		187	A320 NEO Aircraft	Year	2019
67		188	A320 NEO Aircraft	Year	2019
68		189	A320 NEO Aircraft	Year	2019
69		190	A320 NEO Aircraft	Year	2019

70	191	A320 NEO Aircraft	Year	2019
71	192	A320 NEO Aircraft	Year	2019
72	193	A320 NEO Aircraft	Year	2019
73	194	A320 NEO Aircraft	Year	2020
74	195	A320 NEO Aircraft	Year	2020
75	196	A320 NEO Aircraft	Year	2020
76	197	A320 NEO Aircraft	Year	2020
77	198	A320 NEO Aircraft	Year	2020
78	199	A320 NEO Aircraft	Year	2020
79	200	A320 NEO Aircraft	Year	2020
80	201	A320 NEO Aircraft	Year	2020
81	202	A320 NEO Aircraft	Year	2020
82	203	A320 NEO Aircraft	Year	2020
83	204	A320 NEO Aircraft	Year	2021
84	205	A320 NEO Aircraft	Year	2021
85	206	A320 NEO Aircraft	Year	2021
86	207	A320 NEO Aircraft	Year	2021
87	208	A320 NEO Aircraft	Year	2021
88	209	A320 NEO Aircraft	Year	2021
89	210	A320 NEO Aircraft	Year	2021
90	211	A320 NEO Aircraft	Year	2021
91	212	A320 NEO Aircraft	Year	2021
92	213	A320 NEO Aircraft	Year	2021

EXHIBIT 10.6

EXHIBIT A

E X H I B I T A

Exhibit A1: A320 Standard Specification document number D.000.02000 Issue 8 dated June 20, 2011

Exhibit A2: A321 Standard Specification document number E.000.02000 Issue 5 dated June 20, 2011

Exhibit A3: A320 Standard Specification document number D.000.02000 Issue 6 dated January 31, 2005

EXHIBIT A1

A320 STANDARD SPECIFICATION

Document Number D.000.02000 Issue 8 dated June 20, 2011

The A320 Standard Specification document number D.000.02000 Issue 8 dated June 20, 2011 is contained in a separate folder.

EXHIBIT A2

A321 STANDARD SPECIFICATION

Document Number E.000.02000 Issue 5 dated June 20, 2011

The A321 Standard Specification document number E.000.02000 Issue 5 dated June 20, 2011 is contained in a separate folder.

EXHIBIT A3

A320 STANDARD SPECIFICATION

Document Number D.000.02000 Issue 6 dated January 31, 2005

The A320 Standard Specification document number D.000.02000 Issue 6 dated January 31, 2005 is contained in a separate folder.

E X H I B I T B

Exhibit B1: Form of a Specification Change Notice

Exhibit B2: Form of a Manufacturer's Specification Change Notice

Exhibit B3: SCN List A320 Backlog Aircraft (excluding Group 1 A320 Aircraft)

Exhibit B4: SCN List A320 NEO Aircraft

Exhibit B5: SCN List A321 Backlog Aircraft

Exhibit B6: SCN List Group 1 A320 Aircraft

Exhibit B1

AIRBUS

For

SPECIFICATION CHANGE NOTICE

(SCN)

SCN Number

Issue

Dated

Page

Title :

Description :

Remarks / References

Specification changed by this SCN

This SCN requires prior or concurrent acceptance of the following SCN (s):

Price per aircraft

US DOLLARS:

AT DELIVERY CONDITIONS:

This change will be effective on AIRCRAFT N° and subsequent.

Provided approval is received by

Buyer approval	**Seller approval**
By:	By:
Date:	Date:

EXHIBIT 10.6

EXHIBIT 10.6

Exhibit B1

AIRBUS

For

SPECIFICATION CHANGE NOTICE

(SCN)

SCN Number

Issue

Dated

Page

Specification repercussion:

After contractual agreement with respect to weight, performance, delivery, etc, the indicated part of the specification wording will read as follows:

Exhibit B1

For

SPECIFICATION CHANGE NOTICE

(SCN)

SCN Number

Issue

Dated

Page

Scope of change (FOR INFORMATION ONLY)

Exhibit B2

AIRBUS

For

MANUFACTURER'S SPECIFICATION CHANGE NOTICE

(MSCN)

MSCN Number

Issue

Dated

Page

Title :

Description :

Effect on weight :

- Manufacturer's Weight Empty change :
- Operational Weight Empty change :
- Allowable Payload change :

Remarks / References

Specification changed by this MSCN

Price per aircraft

US DOLLARS:

AT DELIVERY CONDITIONS:

This change will be effective on AIRCRAFT N° and subsequent.

Provided MSCN is not rejected by

Buyer approval	**Seller approval**
By:	By:
Date:	Date:

Exhibit B2

AIRBUS

For

MANUFACTURER'S SPECIFICATION CHANGE NOTICE

(MSCN)

MSCN Number

Issue

Dated

Page

Specification repercussion:

After contractual agreement with respect to weight, performance, delivery, etc, the indicated part of the specification wording will read as follows:

Exhibit B2

For

MANUFACTURER'S SPECIFICATION CHANGE NOTICE

(MSCN)

MSCN Number

Issue

Dated

Page

Scope of change (FOR INFORMATION ONLY)

EXHIBIT 10.6

EXHIBIT B3

JETBLUE A320 CUSTOMIZATION BUDGET PROPOSAL

Based on Standard Specification A320-200 issue 8.0 dated 20 June 2011

A320 Backlog Aircraft (excluding Group 1 A320 Aircraft)

ATA	TITLE	A320-200 SCNs [***] per aircraft	Estimated BFE Budget [***] per aircraft	Comments
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		[***]
[***]	[***]	*[***]*		[***]
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*	*[***]*	
[***]	[***]	*[***]*	*[***]*	
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***] *[***]*	*[***]*	*[***]*	[***]
[***]	[***]	*[***]*		

[***]	[***]	/***/	
[***]	[***]	/***/	
[***]	[***]	/***/	
[***]	[***]	/***/	
[***]	[***]	/***/	
[***]	[***]	/***/	
[***]	[***]	/***/	/***/
[***]	[***]	/***/	
[***]	[***]	/***/	
[***]	[***]	/***/	
[***]	[***]	/***/	
[***]	[***]	/***/	
[***]	[***]	/***/	
[***]	[***]	/***/	
[***]	[***]	/***/	
[***]	[***]	/***/	
[***]	[***]	/***/	
[***]	[***]	/***/	
[***]	[***]	/***/	

EXHIBIT 10.6

EXHIBIT B3

JETBLUE A320 CUSTOMIZATION BUDGET PROPOSAL

Based on Standard Specification A320-200 issue 8.0 dated 20 June 2011

A320 Backlog Aircraft (excluding Group 1 A320 Aircraft)

ATA	TITLE	A320-200 SCNs [***] per aircraft	Estimated BFE Budget [***] per aircraft	Comments
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*	*[***]*	
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		[***]
[***]	[***]	*[***]*		[***]
57-00	Installation of sharklets	*[***]*		Subject to industrial and certification contraints
72-00	A320-200 engine selection - V2527-A5 at 25,400 lbf (**)	*[***]*		
	TOTAL OF SCNS AND ESTIMATED BFE BUDGET [***] PER AIRCRAFT	***[***]***	***[***]***	

[***]

(**) : The indicated thrust is the Airbus Equivalent Thrust at Mach number 0.25 / ISA +15C / sea level thrust divided by 0.8 (representative of sea level aircraft performance).

It may differ from the nominal thrust that will be eventually indicated by the engine manufacturer.

EXHIBIT B4

JETBLUE A320NEO CUSTOMIZATION BUDGET PROPOSAL
Based on Standard Specification A320-200 issue 8.0 dated 20 June 2011

A320 NEO Aircraft

LIST OF IRREVOCABLE SCNS ASSOCIATED WITH THE NEO OPTIONS

NB: These options shall be irrevocably part of the A320 NEO specification

		A320-200 NEO
ATA	**TITLE**	**SCN Budget $[***] per aircraft**
[***]	[***]	*[***]*
57-00	Installation of sharklets	*[***]*
72-00	A320-200 NEO engine selection : CFMI LEAP-X1A26 at 26,300 lbf (**) or PW PW1127G at 26,300 lbf (**)	*[***]*
	TOTAL OF IRREVOCABLE SCNS - [***] PER AIRCRAFT	***[***]***

LIST OF ADDITIONAL SCNS

NB: Certain options from this list and currently available Airbus catalogues may not be applicable and/or certified for Aircraft equipped with New Engine Option in 2016 and 2017.

ATA	TITLE	A320-200 NEO SCN Budget [***] per aircraft	Estimated BFE Budget [***] per aircraft	Comments
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		[***]
[***]	[***]	*[***]*		[***]
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*	*[***]*	
[***]	[***]	*[***]*	*[***]*	
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	**[***]** [***]	*[***]*	*[***]*	[***]
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		

[***]	[***] [***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*	*[***]*	
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*	*[***]*	
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		[***]

[***]	[***]	*[***]*		[***]
	TOTAL OF ADDITIONAL SCNS AND ESTIMATED BFE BUDGET - [***] PER AIRCRAFT	***[***]***	***[***]***	
	GRAND TOTAL SCN AND BFE BUDGET FOR A320-200 EQUIPPED WITH NEO - [***] PER AIRCRAFT	***[***]***	***[***]***	

[***]

(**) : The indicated thrust is the Airbus Equivalent Thrust at Mach number 0.25 / ISA +15C / sea level thrust divided by 0.8 (representative of sea level aircraft performance).

It may differ from the nominal thrust that will be eventually indicated by the engine manufacturer.

EXHIBIT 10.6

EXHIBIT B5

JETBLUE A321 CUSTOMIZATION BUDGET PROPOSAL

Based on Standard Specification A321-200 issue 5.0 dated 20 June 2011

A321 Backlog Aircraft

ATA	TITLE	A321-200 SCNs [***] per aircraft	Estimated BFE Budget [***] per aircraft	Comments
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		[***]
[***]	[***]	*[***]*		[***]
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*	*[***]*	
[***]	[***]	*[***]*	*[***]*	
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		

[***]	**[***]** **[***]** *[***]* *[***]*	*[***]*	*[***]*	[***] [***]
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	**[***]** [***] [***] [***]	*[***]*		
[***]	[***] [***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***] [***]	*[***]*	*[***]*	
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		
[***]	[***]	*[***]*		

EXHIBIT B5

JETBLUE A321 CUSTOMIZATION BUDGET PROPOSAL

Based on Standard Specification A321-200 issue 5.0 dated 20 June 2011

A321 Backlog Aircraft

ATA	TITLE	A321-200 SCNs [***] per aircraft	Estimated BFE Budget [***] per aircraft	Comments

[***]	[***]	[***]			
[***]	[***]	[***]			
[***]	[***]	[***]			
[***]	[***]	[***]			
[***]	[***]	[***]			
[***]	[***]	[***]			
[***]	[***]	[***]			
[***]	[***]	[***]			
[***]	[***]	[***]			
[***]	[***]	[***]			
[***]	[***]	[***]			
[***]	[***]	[***]			
[***]	[***]	[***]	*[***]*		
[***]	[***]	[***]			
[***]	[***]	[***]			
[***]	[***]	[***]			
[***]	[***]	[***]			[***]
[***]	[***]	[***]			[***]
57-00	Installation of sharklets	[***]			Subject to industrial and certification contraints
72-00	A321-200 engine selection - V2533-A5 at [***] (***)	*Install : Incl. in A/F* *PriceEng :* *Engine Manufacturer*			
	TOTAL OF SCNS AND ESTIMATED BFE BUDGET - [***] PER AIRCRAFT	***[***]***	***[***	***]***	

[***]

(***) : The indicated thrust is the Airbus Equivalent Thrust at Mach number 0.25 / ISA +15C / sea level thrust divided by 0.8 (representative of sea level aircraft performance).

It may differ from the nominal thrust that will be eventually indicated by the engine manufacturer.

Additional options for considerations

ATA	TITLE	A321-200 SCNs [***] per aircraft	Estimated BFE Budget [***] per aircraft	Comments
[***]	[***]	[***]		[***]

JETBLUE A320 CUSTOMIZATION BUDGET PROPOSAL

Based on Standard Specification A320-200 issue 6.0 dated 31st January 2005

Group 1 A320 Aircraft

EPAC/TDU	TITLE	SCN ref	A320-200 SCNs [***] per aircraft	Comments
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]		[***]
[***]	[***]	[***]		[***]
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	[***]
[***]	[***]	[***]		[***]
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	

[***]	[***]	[***]	*[***]*
[***]	[***]	[***]	*[***]*
[***]	[***]	[***]	*[***]*
[***]	[***]	[***]	*[***]*
[***]	[***]	[***]	*[***]*
[***]	[***]	[***]	*[***]*
[***]	[***]	[***]	*[***]*
[***]	[***]	[***]	*[***]*
[***]	[***]	[***]	*[***]*
[***]	[***]	[***]	*[***]*
[***]	[***]	[***]	*[***]*

EXHIBIT 10.6

EXHIBIT B6

JETBLUE A320 CUSTOMIZATION BUDGET PROPOSAL

Based on Standard Specification A320-200 issue 6.0 dated 31st January 2005

Group 1 A320 Aircraft

EPAC/TDU	TITLE	SCN ref	A320-200 SCNs [***] per aircraft	Comments
[***]	[***]	[***]	[***]	
[***]	[***]	[***]	[***]	
[***]	[***]	[***]	[***]	
[***]	[***]	[***]	[***]	
[***]	[***]	[***]	[***]	
[***]	[***]	[***]	[***]	
[***]	[***]	[***]	[***]	
[***]	[***]	[***]	[***]	
[***]	[***]	[***]	[***]	
[***]	[***]	[***]	[***]	
[***]	[***]	[***]	[***]	
[***]	[***]	[***]	[***]	
[***]	[***]	[***]	[***]	
[***]	[***]	[***]	[***]	
[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	[***]	
[***]	[***]	[***]	[***]	
[***]	[***]	[***]	[***]	
[***]	[***]	[***]	[***]	
[***]	[***]	[***]	[***]	
[***]	[***]	[***]	[***]	
[***]	[***]	[***]	[***]	
[***]	[***]	[***]	[***]	
[***]	[***]	[***]	[***]	
[***]	[***]	[***]	[***]	
[***]	[***]	[***]	[***]	
[***]	[***]	[***]	[***]	
[***]	[***]	[***]	[***]	
[***]	[***]	[***]	[***]	
[***]	[***]	[***]	[***]	
[***]	[***]	[***]	*[***]*	

EXHIBIT 10.6

EXHIBIT B6

JETBLUE A320 CUSTOMIZATION BUDGET PROPOSAL

Based on Standard Specification A320-200 issue 6.0 dated 31st January 2005

Group 1 A320 Aircraft

EPAC/TDU	TITLE	SCN ref	A320-200 SCNs [***] per aircraft	Comments
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	[***]
[***]	[***]	[***]	*[***]*	[***]
[***]	[***]	[***]		[***]
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	

EXHIBIT 10.6

EXHIBIT B6

JETBLUE A320 CUSTOMIZATION BUDGET PROPOSAL

Based on Standard Specification A320-200 issue 6.0 dated 31st January 2005

Group 1 A320 Aircraft

EPAC/TDU	TITLE	SCN ref	A320-200 SCNs [***] per aircraft	Comments
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	[***]
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	[***]
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	

EXHIBIT B6

JETBLUE A320 CUSTOMIZATION BUDGET PROPOSAL

Based on Standard Specification A320-200 issue 6.0 dated 31st January 2005

Group 1 A320 Aircraft

EPAC/TDU	TITLE	SCN ref	A320-200 SCNs [***] per aircraft	Comments
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
[***]	[***]	[***]	*[***]*	
	TOTAL OF SCNS BUDGET - $US [***] PER AIRCRAFT		***[***]***	

EXHIBIT C

PART 1 SELLER PRICE REVISION FORMULA

1.1 Base Prices

The Base Price as quoted in Clause 3.1 of the Agreement 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.

1.2 Base Period

The Airframe Base Price has been established in accordance with the average economic conditions prevailing in December 2008, January 2009, February 2009 and corresponding to a theoretical delivery in January 2010 as defined by "ECIb" and "ICb" index values indicated hereafter.

1.3 Indexes

Labor Index: "Employment Cost Index for Workers in Aerospace manufacturing" hereinafter referred to as "**ECI336411W**", quarterly published by the US Department of Labor, Bureau of Labor Statistics, in "NEWS", and found in: Table 9, "WAGES and SALARIES (not seasonally adjusted): Employment Cost Indexes for Wages and Salaries for private industry workers by industry and occupational group", or such other name that may be from time to time used for the publication title and/or table, (Aircraft manufacturing, NAICS Code 336411, **base month and year December 2005 = 100**).

The quarterly value released for a certain month (March, June, September and December) shall be the one deemed to apply for the two (2) preceding months.

Index code for access on the Web site of the US Bureau of Labor Statistics: CIU2023211000000I.

Material Index: "Industrial Commodities" (hereinafter referred to as "**IC**") as published in "PPI Detailed report" (found in Table 6. "Producer price indexes and percent changes for commodity groupings and individual items not seasonally adjusted" or such other names that may be from time to time used for the publication title and/or table). (Base Year 1982 = 100).

Index code for access on the Web site of the US Bureau of Labor Statistics: WPU03THRU15.

1.4 [***]

1.5 General Provisions

1.5.1 Rounding

The Labor Index average and the Material Index average shall be computed to the first decimal. If the next succeeding place is five (5) or more, the preceding decimal place shall be raised to the next higher figure.

Each quotient shall be rounded to the nearest then thousandth (4 decimals). If the next succeeding place is five (5) or more, the preceding decimal place shall be raised to the next higher figure.

The final factor shall be rounded to the nearest ten thousandth (4 decimals).

The final price shall be rounded to the nearest whole number (0.5 or more rounded to 1).

1.5.2 Substitution of Indexes for Airbus Price Revision Formula

If;

(i) the United States Department of Labor substantially revises the methodology of calculation of the Labor Index or the Material Index as used in the Airbus Price Revision Formula, or

(ii) the United States Department of Labor discontinues, either temporarily or permanently, such Labor Index or such Material Index, or

(iii) the data samples used to calculate such Labor Index or such Material Index are substantially changed;

The Seller shall select a substitute index for inclusion in the Airbus Price Revision Formula (the "Substitute Index").

The Substitute Index shall reflect as closely as possible the actual variance of the Labor Costs or of the material costs used in the calculation of the original Labor Index or Material Index as the case may be.

As a result of the selection of the Substitute Index, AIRBUS shall make an appropriate adjustment to the Airbus Price Revision Formula to combine the successive utilization of the original Labor Index or Material Index (as the case may be) and of the Substitute Index.

1.5.3 Final Index Values

The index values as defined in Clause 1.4. hereof shall be considered final and no further adjustment to the basic prices as revised at delivery of the Aircraft shall be made after Aircraft delivery for any subsequent changes in the published index values.

1.5.4 Limitation

Should the sum [***]

PART 2 CFM INTERNATIONAL PRICE REVISION FORMULA

(APPLICABLE TO ENGINES ON A319 NEO AIRCRAFT, A320 NEO AIRCRAFT AND A321 NEO AIRCRAFT)

2.1 Propulsion System Reference Price

The "**Reference Price**" for a set of two (2)

CFM LEAP X-1A24 engines is US$[***] (US dollars – [***]),

CFM LEAP X-1A26 engines is US$[***] (US dollars [***]), and

CFM LEAP X-1A32 engines is US$[***] (US dollars – [***]).

The Reference Price applies to the engine type as specified in the Clause 2.3.2(i) of the Agreement.

The 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 2.4 and 2.5 hereof.

2.2 Reference Period

The Reference Price for a set of two (2) CFM LEAP-X engines has been established in accordance with the economic conditions prevailing for a theoretical delivery in [***] as defined by CFM INTERNATIONAL by the Reference Composite Price Index (CPI) [***]**.**

2.3 Indexes

Labor Index: "Employment Cost Index for Workers in Aerospace manufacturing" hereinafter referred to as "**ECI336411W**", quarterly published by the US Department of Labor, Bureau of Labor Statistics, in "NEWS", and found in: Table 9, "WAGES and SALARIES (not seasonally adjusted): Employment Cost Indexes for Wages and Salaries for private industry workers by industry and occupational group", or such other name that may be from time to time used for the publication title and/or table, (Aircraft manufacturing, NAICS Code 336411, **base month and year December 2005 = 100, hereinafter multiplied by** [***] **and rounded to the first decimal place).**

The quarterly value released for a certain month (March, June, September and December) shall be the one deemed to apply for the two preceding months.

Index code for access on the Web site of the US Bureau of Labor Statistics: CIU2023211000000I

Material Index: "Industrial Commodities" (hereinafter referred to as "**IC**") as published in "PPI detailed report" (found in Table 6. "Producer price indexes and percent changes for commodity groupings and individual items not seasonally adjusted" or such other names that may be from time to time used for the publication title and/or table). (Base Year 1982 = 100).

Index code for access on the Web site of the US Bureau of Labor Statistics: WPU03THRU15.

2.4 Revision Formula

[***].

2.5 General Provisions

2.5.1 Roundings

(i) The Material index average ([***]) shall be rounded to the nearest second decimal place and the labor index average ([***]) shall be rounded to the nearest first decimal place.

(ii) CPIn shall be rounded to the nearest second decimal place.

(iii) The final factor ([***]) shall be rounded to the nearest third decimal place.

If the next succeeding place is five (5) or more, the preceding decimal place shall be raised to the next higher figure. After final computation [***] shall be rounded to the nearest whole number (0.5 rounds to 1).

2.5.2 Final Index Values

The revised Reference Price at the date of Aircraft Delivery shall not be subject to any further adjustments in the indexes.

2.5.3 Interruption of Index Publication

If the US Department of Labor substantially revises the methodology of calculation or discontinues any of these indexes referred to hereabove, AIRBUS shall reflect the substitute for the revised or discontinued index selected by CFM INTERNATIONAL, such substitute index to lead in application to the same adjustment result, insofar as possible, as would have been achieved by continuing the use of the original index as it may have fluctuated had it not been revised or discontinued.

Appropriate revision of the formula shall be made to accomplish this result.

2.5.4 Annulment of the Formula

Should the above escalation provisions become null and void by action of the US Government, the Reference Price shall be adjusted due to increases in the costs of labor and materiel which have occurred from the period represented by the applicable Reference Composite Price Index to the twelfth (12th) month prior to the scheduled month of Aircraft Delivery.

2.5.5 Limitation

Should the ratio [***].

PART 3 INTERNATIONAL AERO ENGINES PRICE REVISION FORMULA

(APPLICABLE TO ENGINES ON THE A319 BACKLOG AIRCRAFT, A320 BACKLOG AIRCRAFT, A321 BACKLOG AIRCRAFT AND GROUP 1 A320 AIRCRAFT)

3.1 Propulsion Systems Reference Price

The "**Reference Price**" for a set of two (2)

IAE V2524-A5 engines is US[***] (US dollars – [***]),

IAE V2527-A5 engines is US$[***] (US dollars – [***]),

IAE V2533-A5 engines is USD [***] (US dollars – [***]).

The Reference Price applies to the Engine type as specified in Clauses 2.3.1 and 2.3.3 of the Agreement.

This 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 Reference Period

The above Reference Price has been established in accordance with the averaged economic conditions prevailing in June 2005, July 2005 and August 2005 (delivery conditions January 2006), as defined, according to INTERNATIONAL AERO ENGINES by the [***] and [***], index values indicated in Clause 3.4. hereof.

3.3 Indexes

Labor Index: "Employment Cost Index for Workers in Aerospace manufacturing" hereinafter referred to as "**ECI336411W**", quarterly published by the US Department of Labor, Bureau of Labor Statistics, in "NEWS", and found in: Table 9, "WAGES and SALARIES (not seasonally adjusted): Employment Cost Indexes for Wages and Salaries for private industry workers by industry and occupational group", or such other name that may be from time to time used for the publication title and/or table, (Aircraft manufacturing, NAICS Code 336411, **base month and year December 2005 = 100).**

The quarterly value released for a certain month (March, June, September and December) shall be the one deemed to apply for the two preceding months.

Index code for access on the Web site of the US Bureau of Labor Statistics: CIU2023211000000I.

Material Index: "Industrial Commodities" (hereinafter referred to as "**IC**") as published in "PPI detailed report" (found in Table 6. "Producer price indexes and percent changes for commodity groupings and individual items not seasonally adjusted" or such other names that may be from time to time used for the publication title and/or table). (Base Year 1982 = 100).

Index code for access on the Web site of the US Bureau of Labor Statistics: WPU03THRU15.

3.4 Revision Formula

[***]

3.5 General Provisions

3.5.1 Roundings

(i) [***] and ICn shall be calculated to the nearest tenth (1 decimal).

(ii) Each quotient ([***]) shall be calculated to the nearest ten-thousandth (4 decimals).

(iii) The final factor shall be rounded to the nearest ten-thousandth (4 decimals).

If the next succeeding place is five (5) or more the preceding decimal place shall be raised to the nearest higher figure.

After final computation [***] shall be rounded to the nearest whole number (0.5 rounds to 1).

3.5.2 Final Index Values

The revised Reference Price at the date of Aircraft delivery shall be the final price and shall not be subject to any further adjustments in the indexes.

If no final index values are available for any of the applicable month, the then published preliminary figures shall be the basis on which the Revised Reference Price shall be computed.

3.5.3 Interruption of Index Publication

If the US Department of Labor substantially revises the methodology of calculation or discontinues any of these indexes referred to hereabove, AIRBUS shall reflect the substitute for the revised or discontinued index selected by INTERNATIONAL AERO ENGINES, such substitute index to lead in application to the same adjustment result, insofar as possible, as would have been achieved by continuing the use of the original index as it may have fluctuated had it not been revised or discontinued.

Appropriate revision of the formula shall be made to accomplish this result.

3.5.4 Annulment of Formula

Should the above escalation provisions become null and void by action of the US Government, the Reference Price shall be adjusted due to increases in the costs of labor and materiel which have occurred from the period represented by the applicable Reference Price Indexes to the fifth (5th), sixth (6th) and seventh (7th) month prior to the scheduled Aircraft delivery.

3.5.5 Limitation

Should the revised Reference Price [***], the final price shall be [***].

PART 4 PRATT AND WHITNEY PRICE REVISION FORMULA

(APPLICABLE TO ENGINES ON A319 NEO AIRCRAFT, A320 NEO AIRCRAFT, AND A321 NEO AIRCRAFT)

4.1 Propulsion Systems Reference Price

The "**Reference Price"** for a set of two (2)

PW1124G engines is US$[***] (US dollars – [***]),

PW1127G engines is US$[***] (US dollars – [***]), and

PW1133G engines is US$[***] (US dollars – [***]).

The 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.

4.2 Base Period

The Reference Price has been established in accordance with the average economic conditions prevailing in December 2008, January 2009, February 2009 and corresponding to a theoretical delivery in January 2010 as defined by "[***]", "[***]" and "[***]" index values indicated hereafter.

4.3 Indexes

Labor Index: "Employment Cost Index for Workers in Aerospace manufacturing" hereinafter referred to as "ECI336411W", quarterly published by the US Department of Labor, Bureau of Labor Statistics, in "NEWS", and found in Table 9, "WAGES and SALARIES (not seasonally adjusted): Employment Cost Indexes for Wages and Salaries for private industry workers by industry and occupational group", or such other name that may be from time to time used for the publication title and/or table, (Aircraft manufacturing, NAICS Code 336411, base month and year December 2005 = 100).

The quarterly value released for a certain month (March, June, September and December) shall be the one deemed to apply for the two preceding months.

Index code for access on the Web site of the US Bureau of Labor Statistics: CIU2023211000000I.

Material Index: "Industrial Commodities" (hereinafter referred to as "IC") as published in "PPI Detailed Report" (found in Table 6. "Producer Price indexes and percent changes for commodity and service groupings and individual items not seasonally adjusted" or such other names that may be from time to time used for the publication title and/or table). (Base Year 1982 = 100).

Index code for access on the Web site of the US Bureau of Labor Statistics: WPU03THRU15

Metal Index: "Metals and metal products" Code 10" (hereafter referred to as "C10") as published in "PPI Detailed Report" (found in Table 6. "Producer Price indexes and percent changes for commodity and service groupings and individual items not seasonally adjusted" or such other names that may be from time to time used for the publications title and/or table). (Base 1982 = 100).

Index code for access on the Web site of the US Bureau of Labor Statistics: WPU10.

4.4 Revision formula

[***]

4.5 General Provisions

4.5.1 Roundings

The Labor Index average, the Material Index average, and the Metal Index average shall be computed to the first decimal. If the next succeeding place is five (5) or more, the preceding decimal place shall be raised to the next higher figure.

Each quotient ([***]), ([***]) and ([***]) shall be rounded to the nearest ten-thousandth (4 decimals). If the next succeeding place is five (5) or more, the preceding decimal place shall be raised to the next higher figure.

The final factor shall be rounded to the nearest ten-thousandth (4 decimals).

The final price shall be rounded to the nearest whole number (0.5 or more rounded to 1).

4.5.2 Substitution of Indexes for Price Revision Formula

If:

(i) the United States Department of Labor substantially revises the methodology of calculation of the Labor Index , the Material Index, or the Metal Index as used in the Price Revision Formula, or

(ii) the United States Department of Labor discontinues, either temporarily or permanently, such Labor Index , such Material Index, or such Metal Index, or

(iii) the data samples used to calculate such Labor Index , such Material Index, or such Metal Index are substantially changed;

Pratt and Whitney shall select a substitute index for inclusion in the Price Revision Formula (the "Substitute Index") and AIRBUS shall reflect such Substitute Index.

The Substitute Index shall reflect as closely as possible the actual variance of the labor costs, of the material costs, or of the metal costs used in the calculation of the original Labor Index, Material Index, or Metal Index as the case may be.

As a result of the selection of the Substitute Index, an appropriate adjustment to the Price Revision Formula shall be performed, to combine the successive utilization of the original Labor Index, Material Index or Metal Index (as the case may be) and of the Substitute Index.

4.5.3 Final Index Values

The Index values as defined in Clause 4 above shall be considered final and no further adjustment to the adjusted Reference Price as revised at Aircraft Delivery (or payment of such revised amounts, as the case may be) shall be respectively made after Aircraft Delivery (or payment of such adjusted amounts, as the case may be) for any subsequent changes in the published Index values.

4.5.4 Limitation

Should the sum of [***].

EXHIBIT D

CERTIFICATE OF ACCEPTANCE

In accordance with the terms of [clause [—]] of the purchase agreement dated [*day*] [*month*], 2011 and made between JetBlue Airways Corporation (the "**Customer**") and Airbus S.A.S. as amended and supplemented from time to time (the "**Purchase Agreement**"), the technical acceptance tests relating to one Airbus A3[—]-[—] aircraft, bearing manufacturer's serial number [—], and registration mark [—](the "**Aircraft**") have taken place in [Blagnac/Hamburg].

In view of said tests having been carried out with satisfactory results, the Customer, [as agent of [insert the name of the lessor/SPC] (the "**Owner**") pursuant to the [purchase agreement assignment] dated [*day*] [*month*] [*year*], between the Customer and the Owner] hereby approves the Aircraft as being in conformity with the provisions of the Purchase Agreement and accepts the Aircraft for delivery in accordance with the provisions of the Purchase Agreement.

Such acceptance shall not impair the rights that may be derived from the warranties relating to the Aircraft set forth in the Purchase Agreement.

Any right at law or otherwise to revoke this acceptance of the Aircraft is hereby irrevocably waived.

IN WITNESS WHEREOF, the Customer, [as agent of the Owner] has caused this instrument to be executed by its duly authorized representative this day of [*month*], [*year*] in [Blagnac/Hamburg].

CUSTOMER [as agent of ***OWNER***]

Name:

Title:

Signature:

EXHIBIT E

BILL OF SALE

Know all men by these presents that Airbus S.A.S., a *Société par Actions Simplifiée* existing under French law and having its principal office at 1 rond-point Maurice Bellonte, 31707 Blagnac Cedex, FRANCE (the "**Seller**"), was this [*day*] [*month*] [*year*] the owner of the title to the following airframe (the "**Airframe**"), the [engines/propulsion systems] as specified (the "[**Propulsion System**]") and [all appliances, components, parts, instruments, accessories, furnishings, modules and other equipment of any nature], [excluding buyer furnished equipment ("**BFE**"),] incorporated therein, installed thereon or attached thereto on the date hereof (the "**Parts**"):

AIRFRAME:

AIRBUS Model A3[—]-[—]

MANUFACTURER'S SERIAL NUMBER: [—]

[PROPULSION SYSTEM]:

[Insert name of engine or propulsion system manufacturer] Model [—]

ENGINE SERIAL NUMBERS:
LH: [—]
RH: [—]

REGISTRATION MARK: [—]

[and [had] such title to the BFE as was acquired by it from [*insert name of vendor of the BFE*] pursuant to a bill of sale dated [month] [year] (the "**BFE Bill of Sale**")].

The Airframe, [Engines/Propulsion Systems] and Parts are hereafter together referred to as the "**Aircraft**".

The Seller did this day of [month] [year], sell, transfer and deliver all of its above described rights, title and interest in and to the Aircraft [and the BFE] to the following entity and to its successors and assigns forever, said Aircraft [and the BFE] to be the property thereof:

[*Insert Name/Address of Buyer*]
(the "**Buyer**")

The Seller hereby warrants to the Buyer, its successors and assigns that it had [(i)] good and lawful right to sell, deliver and transfer title to the Aircraft to the Buyer and that there was conveyed to the Buyer good, legal and valid title to the Aircraft, free and clear of all liens, claims, charges, encumbrances and rights of others and that the Seller will warrant and defend such title forever against all claims and demands whatsoever [and (ii) such title to the BFE as Seller has acquired from [*insert name of vendor of the BFE*] pursuant to the BFE Bill of Sale].

This Bill of Sale shall be governed by and construed in accordance with the laws of [*same governing law as the Purchase Agreement*].

IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed by its duly authorized representative this day of [month], [year] in [Blagnac/Hamburg].

AIRBUS S.A.S.

Name:
Title:
Signature:

EXHIBIT F

SERVICE LIFE POLICY

LIST OF ITEMS

EXHIBIT F

SELLER SERVICE LIFE POLICY

1 The Items covered by the Service Life Policy pursuant to Clause 12.2 are those Seller Items of primary and auxiliary structure described hereunder.

[***]

EXHIBIT G

TECHNICAL DATA INDEX

EXHIBIT G

TECHNICAL DATA INDEX

Where applicable data will be established in general compliance with ATA 100 Information Standards for Aviation Maintenance, and the applicable provisions for digital standard of ATA Specification 2200 (iSpec2200).
The following index identifies the Technical Data provided in support of the Aircraft.
The explanation of the table is as follows:

NOMENCLATURE	Self-explanatory.
ABBREVIATED DESIGNATION (Abbr)	Self-explanatory.

AVAILABILITY (Avail)

Technical Data can be made available :

- ON-LINE (ON) through the relevant service on AirbusWorld,

and / or

- OFF-LINE (OFF) through the most suitable means applicable to the size of the concerned document (e.g CD or DVD).

FORMAT (Form)
Following Technical Data formats may be used:

- SGML - Standard Generalized Mark-up Language, which allows further data processing by the Buyer.

- XML - Extensible Mark-up Language, evolution of the SGML text format to cope with WEB technology requirements.

    - XML is used for data processing. Processed data shall be consulted through the e-doc Viewer FOCT - Flight Operations Consultation Tool.

        - XML data may be customized using Airbus customization tools (Flight Operations Documentation Manager , ADOC) or the Buyer’s own XML based editing tools.

- CGM - Computer Graphics Metafile, format of the interactive graphics associated with the XML and /or SGML text file delivery.

- PDF (PDF) - Portable Document Format allowing data consultation.

EXHIBIT G

- Advanced Consultation Tool - refers to Technical Data consultation application that offers advanced consultation & navigation functionality compared to PDF. Both browser software & Technical Data are packaged together.

- P1 / P2 - refers to manuals printed on one side or both sides of the sheet.

- CD-P - refers to CD-Rom including Portable Document Format (PDF) Data.

- CD-XML - Refers to CD-Rom including XML data

TYPE	C	CUSTOMIZED. Refers to manuals that are applicable to an individual Airbus customer/operator fleet or aircraft.
	G	GENERIC. Refers to manuals that are applicable for all Airbus aircraft types/models/series.
	E	ENVELOPE. Refers to manuals that are applicable to a whole group of Airbus customers for a specific aircraft type/model/series.
QUANTITY (Qty)		Self-explanatory for physical media.
DELIVERY (Deliv)		Delivery refers to scheduled delivery dates and is expressed in either the number of corresponding days prior to first Aircraft delivery, or nil (0) referring to the Delivery Date of corresponding Aircraft. The number of days indicated shall be rounded up to the next regular revision release date.

EXHIBIT G

OPERATIONAL MANUALS AND DATA

NOMENCLATURE	Abbr	Avail	Form	Type	Qty	Deliv	Comments
Flight Crew Operating Manual	FCOM	ON	XML	C	[***]	[***]	
		OFF	CD-XML	C	[***]	[***]	
Flight Crew Training Manual	FCTM	ON	XML	C	[***]	[***]	FCTM is a supplement to FCOM, a “Pilot’s guide” for use in training and in operations
		OFF	CD-XML	C	[***]	[***]	
Cabin Crew Operating Manual	CCOM	ON	XML	C	[***]	[***]	
		OFF	CD-XML	C	[***]	[***]	
Flight Manual	FM	ON	XML	C	[***]	[***]	
		OFF	CD-XML	C	[***]	[***]	
		OFF	PDF	C	[***]	[***]	*PDF secure format integrated in the FOCT viewer, used for loading on board aircraft EFB, in agreement with Airworthiness Authorities.

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OPERATIONAL MANUALS AND DATA

NOMENCLATURE	Abbr	Avail	Form	Type	Qty	Deliv	Comments
Master Minimum Equipment List	MMEL	ON	XML	C	[***]	[***]	
		OFF	CD-XML	C	[***]	[***]	
Quick Reference Handbook	QRH	ON	XML	C	[***]	[***]	
		OFF	CD-XML	C	[***]	[***]	
Trim Sheet	TS	OFF	Electronic format	C	[***]	[***]	Transferred to the Buyer by electronic mail (MS Word or PDF or TIFF). Note: additional document provided by the Seller : IATA Airport Handing Manual / AHM sections 515, 516, 560.
Weight and Balance Manual	WBM	ON	XML	C	[***]	[***]	
		OFF	CD-XML	C	[***]	[***]	
Performance Engineer's Programs	PEP	ON	Performance Computation Tool	C	[***]	[***]	A collection of aircraft performance software tools in a common interface.
		OFF	Performance Computation Tool on CD	C	[***]	[***]	
Performance Programs Manual	PPM	OFF	CD-P	C	[***]	[***]	

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EXHIBIT G

MAINTENANCE AND ASSOCIATED MANUALS

NOMENCLATURE	Abbr	Avail	Form	Type	Qty	Deliv	Comments
AirN@v / Maintenance, including : Aircraft Maintenance Manual - AMM Illustrated Parts Catalog (Airframe)- IPC Illustrated Parts Catalog (Powerplant)- PIPC* Trouble Shooting Manual - TSM Aircraft Schematics Manual - ASM Aircraft Wiring Lists - AWL Aircraft Wiring Manual- AWM Electrical Standard Practices Manual- ESPM	AirN@v / Maintenance	ON	Advanced Consultation Tool	C	[***]	[***]	
		OFF	Advanced Consultation Tool on DVD	C	[***]	[***]	
AirN@v / Associated Data Consumable Material List - CML Standards Manual - SM Electrical Standard Practices Manual - ESPM Tool and Equipment Manual – TEM (*)	AirN@v / Associated Data	ON	Advanced Consultation Tool	G	[***]	[***]	* including Tool and Equipment Manual / Index & Support Equipment Summary data
		OFF	Advanced Consultation Tool on DVD	G	[***]	[***]	
Technical Follow-up	TFU	ON	PDF	E	[***]	[***]	TFU for trouble shooting & maintenance, to be used with AirN@v
Aircraft Maintenance Manual	AMM	ON	SGML	C	[***]	[***]	
		OFF	SGML	C	[***]	[***]	

EXHIBIT G

MAINTENANCE AND ASSOCIATED MANUALS

NOMENCLATURE	Abbr	Avail	Form	Type	Qty	Deliv	Comments
Aircraft Schematics Manual	ASM	ON	SGML	C	[***]	[***]	Available from the Technical Data Download Service on AirbusWorld (Graphics in CGM, compliant with *iSpec* 2200)
		OFF	SGML	C	[***]	[***]	
Aircraft Wiring list	AWL	ON	SGML	C	[***]	[***]	Available from the Technical Data Download Service on AirbusWorld (Graphics in CGM, compliant with *iSpec* 2200)
		OFF	SGML	C	[***]	[***]	
Aircraft Wiring Manual	AWM	ON	SGML	C	[***]	[***]	Available from the Technical Data Download Service on AirbusWorld (Graphics in CGM, compliant with *iSpec* 2200)
		OFF	SGML	C	[***]	[***]	
Consumable Material List	CML	OFF	SGML	G	[***]	[***]	
Ecam System Logic Data	ESLD	ON	PDF	E	[***]	[***]	
		OFF	CD-P	E	[***]	[***]	

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MAINTENANCE AND ASSOCIATED MANUALS

NOMENCLATURE	Abbr	Avail	Form	Type	Qty	Deliv	Comments
Electrical Load Analysis	ELA	OFF	PDF/MS Word Excel	C	[***]	[***]	One ELA supplied for each Aircraft, delivered one month after first Aircraft Delivery PDF File + Office automation format RTF & Excel file delivered on one single CD for ELA updating by the Buyer
Electrical Standard Practices Manual	ESPM	OFF	SGML	G	[***]	[***]	
Electrical Standard Practices booklet	ESP	OFF	P2*	G	[***]	[***]	* Pocket size format booklet, which provides maintenance personnel with quick and easy access for the identification of electrical equipment and the required tooling.
Flight Data Recording Parameter Library	FDRPL	OFF	Advanced Consultation Tool on CD	E	[***]	[***]	
Illustrated Parts Catalog (Airframe)	IPC	ON	SGML	C	[***]	[***]	Available from the Technical Data Download Service on AirbusWorld (Graphics in CGM, compliant with *iSpec* 2200)
		OFF	SGML	C	[***]		

Illustrated Parts Catalog (Powerplant)	PIPC	ON	PDF	C	**[***]**	**[***]**	Supplied by Propulsion Systems Manufacturer concurrently with the Airframe IPC.
		OFF	CD-P	C	**[***]**	**[***]**	
AirN@v / Planning, including Maintenance Planning Document - MPD	AirN@v/ Planning	ON	Advanced Consultation Tool	E	**[***]**	**[***]**	In addition to MPD in AirN@v consultable format, AirN@v / Planning includes additional MPD files in the following downloadable formats: - PDF format - MS XLS (Excel) format - TSDF / Text Structured Data File format (specific ASCII for MIS and Database upload) - SGML format for further processing Life Limited Parts information is included in the Airworthiness Limitation Section (ALS)
		OFF	Advanced Consultation Tool on DVD	E	**[***]**	**[***]**	

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MAINTENANCE AND ASSOCIATED MANUALS

NOMENCLATURE	Abbr	Avail	Form	Type	Qty	Deliv	Comments
Maintenance Review Board Report - MRBR Airworthiness Limitation Section - ALS	MRBR ALS	ON	PDF	E	[***]	[***]	
Tool & Equipment Bulletins	TEB	ON	PDF	E	[***]	[***]	
Tool and Equipment Drawings	TED	ON	Advanced Consultation Tool	E	[***]	[***]	
AirN@v / Engineering, including: Airworthiness Directives - AD European Airworthiness Directives - EUAD (incl. French DGAC AD's) All Operator Telex - AOT Operator Information Telex - OIT Flight Operator Telex - FOT Modification - MOD Modification Proposal - MP Service Bulletin - SB Service Information Letter - SIL Technical Follow-Up - TFU Vendor Service Bulletin - VSB	AirN@v/ Engineering	ON	Advanced Consultation Tool	C	[***]	[***]	AirN@v Engineering is an electronic index used for identification of the references and links between the Seller's and Suppliers' engineering documents
		OFF	Advanced Consultation Tool on DVD	C	[***]	[***]	
Trouble Shooting Manual	TSM	ON	SGML	C	[***]	[***]	Available from the Technical Data Download Service on AirbusWorld (Graphics in CGM, compliant with *iSpec* 2200)
		OFF	SGML	C	[***]	[***]	Effective CD delivery will only take place upon the Buyer's express request.

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STRUCTURAL MANUALS

NOMENCLATURE	Abbr	Avail	Form	Type	Qty	Deliv	Comments
AirN@v / Repair, including: Structural Repair Manual (*) - SRM Non Destructive Testing Manual - NTM	AirN@v / Repair	ON	Advanced Consultation Tool	E	[***]	[***]	
		OFF	Advanced Consultation Tool on DVD	E	[***]	[***]	
Structural Repair Manual	SRM	ON	SGML	E	[***]		
		OFF	SGML	E	[***]		
Non Destructive Testing Manual	NTM	ON	SGML	E	[***]	[***]	
		OFF	SGML	E	[***]	[***]	

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OVERHAUL DATA

NOMENCLATURE	Abbr	Avail	Form	Type	Qty	Deliv	Comments
AirN@v / Workshop, including: Component Maintenance Manual Manufacturer - CMMM Duct Fuel Pipe Repair Manual - DFPRM	AirN@v / Workshop	ON	Advanced Consultation Tool	E	[***]	[***]	
		OFF	Advanced Consultation Tool on DVD	E	[***]	[***]	
Component Maintenance Manual Manufacturer	CMMM	ON	SGML	E	[***]	[***]	
		OFF	SGML	E	[***]	[***]	
Component Maintenance Manual Vendor	CMMV	OFF	CD-P	E	[***]	[***]	* Vendor Supply in digital PDF format.
		ON	PDF	E	[***]	[***]	Available from the “Supplier Technical Documentation On-Line Service” in AirbusWorld
Component Documentation Status	CDS	OFF	CD	C	[***]	[***]	Revised until 180 days after first Aircraft Delivery
Component Evolution List	CEL	ON	PDF	G	[***]	[***]	
		OFF	CD-P	G	[***]	[***]	

EXHIBIT G

ENGINEERING DOCUMENTS

NOMENCLATURE	Abbr	Avail	Form	Type	Qty	Deliv	Comments
Mechanical Drawings, including the Drawing Picture, Parts List / Parts Usage	MD	ON	Advanced Consultation Tool	C	[***]	[***]	Seller Installation, Assembly and Detailed part Drawings for Structure & System installations, fitted on the Buyer's fleet or Aircraft . They cover the Aircraft "as designed", ie in its original configuration at first Aircraft Delivery. Repair drawings are supplied upon specific Buyer request. Buyer's queries shall be issued in connection with an approved document: SB, SRM or RAS (Repair Assessment Sheet) Mechanical Drawings include: 2D Drawing sheets Parts List / Parts Usage (in PDF).
Standards Manual	SM	ON	SGML	G	[***]	[***]	
		OFF	SGML	G	[***]	[***]	
Process and Material Specification	PMS	ON	PDF	G	[***]	[***]	
		OFF	CD-P	G	[***]	[***]	

EXHIBIT G

MISCELLANEOUS PUBLICATIONS

NOMENCLATURE	Abbr	Avail	Form	Type	Qty	Deliv	Comments
Airplane Characteristics for Airport Planning - AC Maintenance Facility Planning - MFP	AC/MFP	ON	PDF	E	[***]	[***]	Available On-Line in AirbusWorld
		OFF	CD-P	E	[***]	[***]	Grouped on one single CD Fallback solution to the on-line AC / MFP
ATA 100 Index	ATI	ON	PDF	E	[***]	[***]	6 Digits ATA 100 Index
C@DETS /Technical Data Training Courseware and Software	C@DETS	ON	Advanced Consultation Tool on CD	G	[***]	[***]	Technical Data self-tutorial training which provides basic familiarization tailored for Maintenance and Engineering personnel. It is AirN@v Services oriented and available on AirbusWorld for downloading by module as required.
		OFF	Advanced Consultation Tool	G	[***]	[***]	
Aircraft Recovery Manual	ARM	ON	PDF	E	[***]	[***]	
		OFF	CD-P	E	[***]	[***]	
Aircraft Rescue & Firefighting Chart	ARFC	ON	PDF	E	[***]	[***]	Chart can be downloaded from AirbusWorld either in TIFF or PDF format
		OFF	P1	E	[***]	[***]	Full size charts, which are available in poster format (530 x 640 mm)
Cargo Loading System Manual	CLS	ON	PDF	E	[***]	[***]	
		OFF	CD-P	E	[***]	[***]	One CLS per delivered Aircraft

List of Effective Technical Data	LETD	ON	PDF	C	[***]	[***]	The LETD provides, for each Technical Data, information about: - Applicable issue and revision date, - Shipping information with search functions by manual or delivery address criteria, - Tracking of shipments through the Carrier Website.
List of Radioactive and Hazardous Elements	LRE	ON	PDF	G	[***]	[***]	
		OFF	CD-P	G	[***]	[***]	

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MISCELLANEOUS PUBLICATIONS

NOMENCLATURE	Abbr	Avail	Form	Type	Qty	Deliv	Comments
Service Bulletins	SB	ON	Advanced Consultation Tool	C	[***]	[***]	Full SB content and SB search functions are available from AirN@v / Engineering on AirbusWorld
		OFF	CD-P	C	[***]	[***]	CD available for simplified SBs only
Supplier Product Support Agreements 2000	SPSA	ON	PDF	G	[***]	[***]	
Transportability Manual	TM	OFF	CD-P	G	[***]	[***]	
Vendor Information Manual + Aircraft On Ground & Repair Guide	VIM + AOG & RG	ON	Advanced Consultation Tool	G	[***]	[***]	Combined Vendor Information Manual and Aircraft On Ground & Repair Guide. It supplies information on Supplier Support locations, Repair Stations, stock locations and distributors around the world for Airbus Customers.

EXHIBIT H

M A T E R I A L
S U P P L Y AND S E R V I C E S

1. GENERAL

1.1 Scope

1.1.1 This Exhibit H sets forth the terms and conditions for the support and services offered by the Seller to the Buyer with respect to Material (as defined below).

1.1.2 References made to Articles will be deemed to refer to articles of this Exhibit H unless otherwise specified.

1.1.3 For purposes of this Exhibit H:

1.1.4 the term "**Supplier**" will mean any supplier providing any of the Material listed in Article 1.2.1 and the term "**Supplier Part**" will mean an individual item of Material.

1.1.5 The term "**SPEC 2000**" means the "E-Business Specification for Materiels Management" document published by the Air Transport Association of America.

1.2 Material Categories

1.2.1 Each of the following constitutes "**Material**" for purposes of this Exhibit H:

(i) Seller parts;

(ii) Supplier Parts classified as Repairable Line Maintenance Parts (as defined in SPEC 2000);

(iii) Supplier Parts classified as Expendable Line Maintenance Parts (as defined in SPEC 2000);

(iv) Seller and Supplier ground support equipment and specific-to-type tools

where "**Seller Parts**" means Seller's proprietary parts bearing a part number of the Seller or for which the Seller has the exclusive sales rights.

1.2.2 Propulsion Systems, engine exchange kits, their accessories and parts for any of the foregoing, are not covered under this Exhibit H.

1.3 Term

During a period commencing on the date hereof and continuing [***] (the "**Term**"), the Seller will maintain, or cause to be maintained, a reasonable stock of Seller Parts.
The Seller will use reasonable efforts to obtain a similar service from all Suppliers of Supplier Parts originally installed on an Aircraft at Delivery.

1.4 Airbus Material Store

1.4.1 AACS Spares Center

The Seller has established and will maintain or cause to be maintained, during the Term, a US store ("**US Spares Center**"). The US Spares Center will be operated twenty-four (24) hours per day, seven (7) days per week, for the handling of AOG and critical orders for Seller Parts
The Seller will make reasonable efforts to deliver Seller Parts to the Buyer from the US Spares Center.

1.4.2 Material Support Center, Germany

The Seller has established its material headquarters in Hamburg, Germany (the "**Airbus Material Center**") and will, during the Term, maintain, or have maintained on its behalf, a central store of Seller Parts. The Airbus Material Center will be operated twenty-four (24) hours per day, seven (7) days per week.

1.4.3 Other Points of Shipment

1.4.3.1 In addition to the AACS Spares Center and the Airbus Material Center, the Seller and its Affiliates operate a global network of regional satellite stores (The "**Regional Satellite Stores**"). A list of such stores will be provided to the Buyer upon the Buyer's request.

1.4.3.2 The Seller reserves the right to effect deliveries from distribution centers other than the US Spares Center or the Airbus Material Center, which may include the Regional Satellite Stores or any other production or Supplier's facilities.

1.5 Customer Order Desk

The Seller operates a "**Customer Order Desk"**, the main functions of which are:

(i) Management of order entries for all priorities, including Aircraft On Ground ("AOG");

(ii) Management of order changes and cancellations;

(iii) Administration of Buyer's routing instructions;

(iv) Management of Material returns;

(v) Clarification of delivery discrepancies;

(vi) Issuance of credit and debt notes.

The Buyer hereby agrees to communicate its orders for Material to the Customer Order Desk either in electronic format (SPEC 2000) or via the Internet.

1.7 Commitments of the Buyer

1.7.1 During the Term, the Buyer agrees to purchase from

(a) the Seller, AACS or the Seller's licensee(s) the Seller Parts required for the Buyer's own needs; or

(b) other operators or purchase Seller Parts from said operators or from distributors, provided said Seller Parts were originally designed by the Seller and manufactured by the Seller or its licensees.

1.7.2 Subject to the express further agreement of the Seller in relation to Article 1.7.2 (ii) below, the Buyer may manufacture, exclusively for its own use parts, equivalent to Seller Parts, provided, however, that it may only do so in one of the following circumstances:

(i) after expiration of the Term, the concerned Seller Parts are out of stock;

(ii) Seller Parts are needed to perform confirmed AOG repairs upon any Aircraft delivered under the Agreement and are not available from the Seller, its licensees or other approved sources within a lead time shorter than or equal to the time in which the Buyer can manufacture such parts;

(iii) when a Seller Part is identified as "Local Manufacture" in the Illustrated Parts Catalog.

1.7.3.1 The rights granted to the Buyer in Article 1.7.2 will not in any way be construed as a license, nor will they in any way obligate the Buyer to pay any license fee or royalty, nor will they in any way be construed to affect the rights of third parties.

1.7.3.2 If the Buyer manufactures any parts pursuant to Article 1.7.2, the Buyer will be solely responsible for such manufacturing and any use made of the manufactured parts, and the confirmation given by the Seller under Article 1.7.2 will not be construed as express or implicit approval either of the Buyer in its capacity as manufacturer of such parts or of the manufactured parts.

The Buyer will also be solely responsible to ensure that such manufacturing is performed in accordance with the relevant procedures and Aviation Authority requirements.
THE SELLER WILL NOT BE LIABLE FOR, AND THE BUYER WILL INDEMNIFY THE SELLER AGAINST, ANY CLAIMS FROM ANY THIRD PARTIES FOR LOSSES DUE TO ANY DEFECT OR NON-CONFORMITY OF ANY KIND, ARISING OUT OF OR IN CONNECTION WITH ANY MANUFACTURING OF ANY PART UNDERTAKEN BY THE BUYER UNDER ARTICLE 1.7.2 OR ANY OTHER ACTIONS UNDERTAKEN BY THE BUYER UNDER THIS EXHIBIT H WHETHER SUCH CLAIM IS ASSERTED IN CONTRACT OR IN TORT, OR IS PREMISED ON ALLEGED, ACTUAL, IMPUTED, ORDINARY OR INTENTIONAL ACTS OR OMISSIONS OF THE BUYER.

1.7.3.3 The Buyer will allocate its own part number to any part manufactured in accordance with Article 1.7.2. The Buyer will under no circumstances be allowed to use the Airbus part number of the Seller Part to which such manufactured part is intended to be equivalent.

1.7.3.4 The Buyer will not be entitled to sell or lend any part manufactured under the provisions of Article 1.7.3 to any third party.

2. INITIAL PROVISIONING

2.1 Period

The initial provisioning period commences with the Pre-Provisioning Meeting, as defined in Article 2.2.1, and expires on the ninetieth (90th) day after Delivery of the last Aircraft firmly ordered under the Agreement as of the date hereof ("**Initial Provisioning Period**").

2.2 Pre-Provisioning Meeting

2.2.1 The Seller will organize a pre-provisioning meeting at AACS Spares Center or at the Airbus Material Center, or at any other agreed location, for the purpose of setting an acceptable schedule and working procedure for the preparation of the initial issue of the Provisioning Data and the Initial Provisioning Conference referred to in Articles 2.3 and 2.4 below (the "**Pre-Provisioning Meeting**").

During the Pre-Provisioning Meeting, the Seller will familiarize the Buyer with the provisioning processes, methods and formulae of calculation and documentation.

2.2.2 The Pre-Provisioning Meeting will take place on an agreed date that is no later than nine (9) months prior to Scheduled Delivery Month of the first Aircraft, allowing a minimum preparation time of eight (8) weeks for the Initial Provisioning Conference.

2.3 Initial Provisioning Conference

The Seller will organize an initial provisioning conference at the AACS Spares Center or at the Airbus Material Center (the "**Initial Provisioning Conference**"), the purpose of which will be to agree the material scope and working procedures to accomplish the initial provisioning of Material (the "**Initial Provisioning**").

The Initial Provisioning Conference will take place at the earliest eight (8) weeks after Aircraft Manufacturer Serial Number allocation or Contractual Definition Freeze, whichever occurs last and latest six (6) months before the Scheduled Delivery Month of the first Aircraft.

2.4 Provisioning Data

2.4.1 Provisioning data generally in accordance with SPEC 2000, Chapter 1, for Material described in Articles 1.2.1 (i) through 1.2.1 (iii) ("**Provisioning Data**") will be supplied by the Seller to the Buyer in the English language, in a format and timeframe to be agreed during the Pre-Provisioning Meeting.

2.4.1.1 Unless a longer revision cycle has been agreed, the Provisioning Data will be revised every ninety (90) days up to the end of the Initial Provisioning Period.

2.4.1.2 The Seller will ensure that Provisioning Data is provided to the Buyer in time to permit the Buyer to perform any necessary evaluation and to place orders in a timely manner.

2.4.1.3 Provisioning Data generated by the Seller will comply with the configuration of the Aircraft as documented three (3) months before the date of issue.

This provision will not cover:

(i) Buyer modifications not known to the Seller,

(ii) other modifications not approved by the Seller's Aviation Authorities.

2.4.2 Supplier-Supplied Data

Provisioning Data relating to each Supplier Part (both initial issue and revisions) will be produced by Supplier thereof and may be delivered to the Buyer either by the Seller or such Supplier. It is agreed and understood by the Buyer that the Seller will not be responsible for the substance, accuracy or quality of such data. Such Provisioning Data will be provided in either SPEC 2000 format or any other agreed format.

2.4.3 Supplementary Data

The Seller will provide the Buyer with data supplementary to the Provisioning Data, comprising local manufacture tables, ground support equipment, specific-to-type tools and a pool item candidate list.

2.5 Commercial Offer

Upon the Buyer's request, the Seller will submit a commercial offer for Initial Provisioning Material.

2.6 Delivery of Initial Provisioning Material

2.6.1 During the Initial Provisioning Period, Initial Provisioning Material will conform to the latest known configuration standard of the Aircraft for which such Material is intended as reflected in the Provisioning Data transmitted by the Seller.

2.6.2 The delivery of Initial Provisioning Material will take place according to the conditions specified in the commercial offer mentioned in Article 2.5.

2.6.3 All Initial Provisioning Material will be packaged in accordance with ATA 300 Specification.

2.7 Buy-Back Period and Buy-Back of Initial Provisioning Surplus Material

a) The "**Buy-Back Period**" is defined as the period starting one (1) year after and ending four and one-half (4 1/2) years after Delivery of the first Aircraft to the Buyer.

b) At any time during the Buy-Back Period, the Buyer will have the right to return to the Seller solely Seller Parts as per Article 1.2.1 (i) or Supplier Parts as per Article 1.2.1 (ii), subject to the Buyer providing sufficient evidence that such Material fulfils the conditions defined hereunder.

c) Material as set forth in Article b) above will be eligible for Buy-Back provided:

i) The Material is unused and undamaged and is accompanied by the Seller's original documentation (tag, certificates);

ii) The Seller provided the Buyer with an Initial Provisioning recommendation for such Material at the time of the Initial Provisioning Conference based upon a maximum protection level of ninety-six percent (96 %) and a maximum transit time of twenty (20) days;

iii) The quantity procured by the Buyer was not in excess of the provisioning quantities recommended by the Seller;

iv) The Material was purchased for Initial Provisioning purposes by the Buyer directly from the Seller;

v) The Material ordered by the Buyer is identified as an Initial Provisioning order and was placed on routine, and not expedite, basis;

vi) The Material and its components have at least ninety percent (90 %) shelf life remaining when returned;

vii) The Material is returned to the Seller by the Buyer and has effectively been received and accepted by the Seller before the end of the Buy-Back Period.

[***]

e) In the event of the Buyer electing to procure Material in excess of the Seller's recommendation, the Buyer will notify the Seller thereof in writing, with due reference to the present Article 2.7. The Seller's acknowledgement and agreement in writing will be necessary before any Material in excess of the Seller's Initial Provisioning recommendation will be considered for Buy-Back.

f) [***]

g) Transportation costs for the agreed return of Material under this Article 2.7 will be borne by [***].

3. OTHER MATERIAL SUPPORT

3.1 As of the date hereof, the Seller currently offers various types of parts support through the Customer Services Catalog on the terms and conditions set forth therein from time to time, including, but not limited to the lease of certain Seller Parts, the repair of Seller Parts and the sale or lease of ground support equipment and specific-to-type tools.

4 WARRANTIES

4.1 Seller Parts

Subject to the limitations and conditions as hereinafter provided, the Seller warrants to the Buyer that all Seller Parts, sold under this Exhibit H will at delivery to the Buyer:

(i) be free from defects in material.

(ii) be free from defects in workmanship, including without limitation processes of manufacture.

(iii) be free from defects arising from failure to conform to the applicable specification for such part.

4.1.1 Warranty Period

4.1.1.1 The warranty period for Seller Parts is [***] from delivery of such parts to the Buyer.

4.1.1.2 Whenever any Seller Part that contains a defect for which the Seller is liable under Article 4.1 has been corrected, replaced or repaired pursuant to the terms of this Article 4.1, the period of the Seller's warranty with respect to such corrected, repaired or replacement Seller Part, as the case may be, will be the remaining portion of the original warranty period or twelve (12) months, whichever is longer.

4.1.2 Buyer's Remedy and Seller's Obligation

The Buyer's remedy and Seller's obligation and liability under this Article 4.1 are limited to [***].
The Seller may alternatively [***].
The provisions of Clauses 12.1.5 through 12.1.11 of the Agreement will apply to claims made pursuant to this Article 4.1.

4.2 Supplier Parts

With respect to Supplier Parts to be delivered to the Buyer under this Exhibit H, the Seller agrees to transfer to the Buyer the benefit of any warranties, which the Seller may have obtained from the corresponding Suppliers and the Buyer hereby agrees that it will accept the same.

4.3 Waiver, Release and Renunciation

THIS ARTICLE 4 (INCLUDING ITS SUBPARTS) SETS FORTH THE EXCLUSIVE WARRANTIES, EXCLUSIVE LIABILITIES AND EXCLUSIVE OBLIGATIONS OF THE SELLER, AND THE EXCLUSIVE REMEDIES AVAILABLE TO THE BUYER, WHETHER UNDER THIS AGREEMENT OR OTHERWISE, ARISING FROM ANY DEFECT OR NONCONFORMITY OR PROBLEM OF ANY KIND IN ANY SELLER PART, MATERIAL, LEASED PART, OR SERVICES DELIVERED BY THE SELLER UNDER THIS AGREEMENT.
THE BUYER RECOGNIZES THAT THE RIGHTS, WARRANTIES AND REMEDIES IN THIS ARTICLE 4 ARE ADEQUATE AND SUFFICIENT TO PROTECT THE BUYER FROM ANY DEFECT OR NONCONFORMITY OR PROBLEM OF ANY KIND IN THE SELLER PARTS, MATERIALS, LEASED PARTS, OR SERVICES SUPPLIED UNDER THIS AGREEMENT. THE BUYER HEREBY WAIVES, RELEASES AND RENOUNCES ALL OTHER WARRANTIES, OBLIGATIONS, GUARANTEES AND LIABILITIES OF THE SELLER AND ALL OTHER RIGHTS, CLAIMS AND REMEDIES OF THE BUYER AGAINST THE SELLER AND ITS SUPPLIERS, WHETHER EXPRESS OR IMPLIED BY CONTRACT, TORT, OR STATUTORY LAW OR OTHERWISE, WITH RESPECT TO ANY NONCONFORMITY OR DEFECT OR PROBLEM OF ANY KIND IN ANY SELLER PART, MATERIAL, LEASED PART, OR SERVICES DELIVERED BY THE SELLER UNDER THIS AGREEMENT, INCLUDING BUT NOT LIMITED TO:

(1) ANY IMPLIED WARRANTY OF MERCHANTABILITY AND/OR FITNESS FOR ANY GENERAL OR PARTICULAR PURPOSE;

(2) ANY IMPLIED OR EXPRESS WARRANTY ARISING FROM COURSE OF PERFORMANCE, COURSE OF DEALING OR USAGE OF TRADE;

(3) ANY RIGHT, CLAIM OR REMEDY FOR BREACH OF CONTRACT;

(4) ANY RIGHT, CLAIM OR REMEDY FOR TORT, UNDER ANY THEORY OF LIABILITY, HOWEVER ALLEGED, INCLUDING, BUT NOT LIMITED TO, ACTIONS AND/OR CLAIMS FOR NEGLIGENCE, GROSS NEGLIGENCE, INTENTIONAL ACTS, WILLFUL DISREGARD, IMPLIED WARRANTY, PRODUCT LIABILITY, STRICT LIABILITY OR FAILURE TO WARN;

(5) ANY RIGHT, CLAIM OR REMEDY ARISING UNDER THE UNIFORM COMMERCIAL CODE OR ANY OTHER STATE OR FEDERAL STATUTE;

(6) ANY RIGHT, CLAIM OR REMEDY ARISING UNDER ANY REGULATIONS OR STANDARDS IMPOSED BY ANY INTERNATIONAL, NATIONAL, STATE OR LOCAL STATUTE OR AGENCY;

(7) ANY RIGHT, CLAIM OR REMEDY TO RECOVER OR BE COMPENSATED FOR:

(a) LOSS OF USE OR REPLACEMENT OF ANY AIRCRAFT, COMPONENT, EQUIPMENT, ACCESSORY OR PART PROVIDED UNDER THE AGREEMENT;

(b) LOSS OF, OR DAMAGE OF ANY KIND TO, ANY AIRCRAFT, COMPONENT, EQUIPMENT, ACCESSORY OR PART PROVIDED UNDER THE AGREEMENT;

(c) LOSS OF PROFITS AND/OR REVENUES;

(d) ANY OTHER INCIDENTAL OR CONSEQUENTIAL DAMAGE.

THE WARRANTIES PROVIDED BY THIS AGREEMENT WILL NOT BE EXTENDED, ALTERED OR VARIED EXCEPT BY A WRITTEN INSTRUMENT SIGNED BY THE SELLER AND THE BUYER. IN THE EVENT THAT ANY PROVISION OF THIS ARTICLE 4 SHOULD FOR ANY REASON BE HELD UNLAWFUL, OR OTHERWISE UNENFORCEABLE, THE REMAINDER OF THIS ARTICLE 4 WILL REMAIN IN FULL FORCE AND EFFECT.
FOR THE PURPOSES OF THIS ARTICLE 4, THE “SELLER” WILL BE UNDERSTOOD TO INCLUDE THE SELLER, ANY OF ITS SUPPLIERS, SUBCONTRACTORS, AND AFFILIATES AND ANY OF THEIR RESPECTIVE INSURERS.

4.4 Duplicate Remedies

The remedies provided to the Buyer under this Article 4 as to any part thereof are mutually exclusive and not cumulative. The Buyer will be entitled to the remedy that provides the maximum benefit to it, as the

Buyer may elect, pursuant to the terms and conditions of this Article 4 for any particular defect for which remedies are provided under this Article 4; provided, however, that the Buyer will not be entitled to elect a remedy under one part of this Article 4 that constitutes a duplication of any remedy elected by it under any other part hereof for the same defect. The Buyer's rights and remedies herein for the nonperformance of any obligations or liabilities of the Seller arising under these warranties will be in monetary damages limited to the amount the Buyer expends in procuring a correction or replacement for any covered part subject to a defect or nonperformance covered by this Article 4, and the Buyer will not have any right to require specific performance by the Seller.

5. COMMERCIAL CONDITIONS

5.1 Delivery Terms

All Material prices are quoted on the basis of Free Carrier (FCA) delivery terms, without regard to the place from which such Material is shipped. The term "**Free Carrier (FCA)**" is as defined by publication n° 560 of the International Chamber of Commerce, published in January 2000.

5.2 Payment Procedures and Conditions

All payments under this Exhibit H will be made in accordance with the terms and conditions set forth in the then current Customer Services e-Catalog.

5.3 Title

Title to any Material purchased under this Exhibit H will remain with the Seller until full payment of the invoices and interest thereon, if any, has been received by the Seller.
The Buyer hereby undertakes that Material title to which has not passed to the Buyer, will be kept free from any debenture or mortgage or any similar charge or claim in favour of any third party.

5.4 Cessation of Deliveries

The Seller has the right to restrict, stop or otherwise suspend deliveries if the Buyer fails to meet its obligations set forth in this Exhibit H.

6. EXCUSABLE DELAY

Clauses 10.1 and 10.2 of the Agreement will apply, mutatis mutandis, to all Material support and services provided under this Exhibit H.

7. TERMINATION OF MATERIAL PROCUREMENT COMMITMENTS

7.1 If the Agreement is terminated with respect to any Aircraft, then the rights and obligations of the parties with respect to undelivered spare parts, services, data or other items to be purchased hereunder and which are applicable to those Aircraft for which the Agreement has been terminated will also be terminated. Unused Material in excess of the Buyer's requirements due to such termination may be repurchased by the Seller, at the Seller's option, as provided in Article 2.7.

8. INCONSISTENCY

In the event of any inconsistency between this Exhibit H and the Customer Services Catalog or any order placed by the Buyer, this Exhibit H will prevail to the extent of such inconsistency.

EXHIBIT 10.6

LETTER AGREEMENT NO. 1

As of October 19, 2011

JetBlue Airways Corporation
118-29 Queens Boulevard
Forest Hills, New York 11375

Re: PURCHASE INCENTIVES

Dear Ladies and Gentlemen,

JetBlue Airways Corporation (the "**Buyer**") and Airbus S.A.S. (the "**Seller**") have entered into an A320 Family Aircraft Purchase Agreement dated as of even date herewith (as supplemented and amended by the other letter agreements, and as otherwise supplemented, amended or modified from time to time (the "**Agreement**"), which covers, among other matters, the sale by the Seller and the purchase by the Buyer of certain Aircraft, under the terms and conditions set forth in said Agreement. The Buyer and the Seller have agreed to set forth in this Letter Agreement No. 1 (this "**Letter Agreement**") certain additional terms and conditions regarding the sale of the Aircraft. Capitalized terms used herein and not otherwise defined in this Letter Agreement will have the meanings assigned thereto in the Agreement. The terms "herein," "hereof" and "hereunder" and words of similar import refer to this Letter Agreement.

Both parties agree that this Letter Agreement will constitute an integral, nonseverable part of said Agreement, that the provisions of said Agreement are hereby incorporated herein by reference, and that this Letter Agreement will be governed by the provisions of said Agreement, except that if the Agreement and this Letter Agreement have specific provisions which are inconsistent, the specific provisions contained in this Letter Agreement will govern.

1 A319 BACKLOG AIRCRAFT

1.1 In respect of each A319 Backlog Aircraft that is sold by the Seller and purchased by the Buyer, the Seller will provide to the Buyer the following credits (collectively, the "**A319 Backlog Aircraft Credit Memoranda**"):

[***]

1.2 The A319 Backlog Aircraft Credit Memoranda are quoted at delivery conditions prevailing in the A320 Family Base Period and will be adjusted in accordance with the Seller Price Revision Formula, [***] in accordance with Paragraph 8 of this Letter Agreement.

1.3 The A319 Backlog Aircraft Credit Memoranda will be [***] of each A319 Aircraft that is sold by the Seller and purchased by the Buyer. The A319 Backlog Aircraft Credit Memoranda will be [***]. Unless the Buyer gives the Seller notice to the contrary at least [***] before Delivery of an A319 Backlog Aircraft, the A319 Backlog Aircraft Credit Memoranda will be [***] of the A319 Backlog Aircraft.

2 **A320 BACKLOG AIRCRAFT (Excluding Group 1 A320 Aircraft)**

2.1 In respect of each A320 Backlog Aircraft (excluding Group 1 A320 Aircraft) that is sold by the Seller and purchased by the Buyer, the Seller will provide to the Buyer the following credits (collectively, the "**A320 Backlog Aircraft Credit Memoranda**"):

[***]

2.2 The A320 Backlog Aircraft Credit Memoranda are quoted at delivery conditions prevailing in A320 Family Base Period and will be adjusted in accordance with the Seller Price Revision Formula, [***] in accordance with Paragraph 8 of this Letter Agreement.

2.3 The A320 Backlog Aircraft Credit Memoranda will be [***] of each A320 Backlog Aircraft that is sold by the Seller and purchased by the Buyer. The A320 Backlog Aircraft Credit Memoranda will be [***]. Unless the Buyer gives the Seller notice to the contrary at least [***] [***] before Delivery of an A320 Backlog Aircraft, the A320 Backlog Aircraft Credit Memoranda will be [***] of the A320 Backlog Aircraft.

A321 BACKLOG AIRCRAFT

3.1 In respect of each A321 Backlog Aircraft that is sold by the Seller and purchased by the Buyer, the Seller will provide to the Buyer the following credits (collectively, the "**A321 Backlog Aircraft Credit Memoranda**"):

[***]

3.2 The A321 Backlog Aircraft Credit Memoranda are quoted at delivery conditions prevailing in A320 Family Base Period and will be adjusted in accordance with the Seller Price Revision Formula, [***] in accordance with Paragraph 8 of this Letter Agreement.

3.3 The A321 Backlog Aircraft Credit Memoranda will be [***] of each A321 Backlog Aircraft that is sold by the Seller and purchased by the Buyer. The A321 Backlog Aircraft Credit Memoranda will be [***] Unless the Buyer gives the Seller notice to the contrary at least ten (10) days before Delivery of an A321 Backlog Aircraft, the A321 Backlog Aircraft Credit Memoranda will be [***] of the A321 Backlog Aircraft.

4 **A319 NEO AIRCRAFT**

4.1 In respect of each A319 NEO Aircraft, the Seller will provide to the Buyer the following credits (collectively, the "**A319 NEO Aircraft Credit Memoranda**"):

[***]

4.2 The A319 NEO Aircraft Credit Memoranda are quoted at delivery conditions prevailing in the A320 Family Base Period and will be adjusted in accordance with the Seller Price Revision Formula, [***] in accordance with Paragraph 8 of this Letter Agreement.

4.3 The A319 NEO Aircraft Credit Memoranda will be [***] of each A319 NEO Aircraft. The A319 NEO Aircraft Credit Memoranda will be [***]. Unless the Buyer gives the Seller notice to the contrary at least [***] before Delivery of an A319 NEO Aircraft, the A319 NEO Aircraft Credit Memoranda will be [***] of the A319 NEO Aircraft.

5 **A320 NEO AIRCRAFT**

5.1 In respect of each A320 NEO Aircraft, the Seller will provide to the Buyer the following credits (collectively, the "**A320 NEO Aircraft Credit Memoranda**"):

[***]

5.2 The A320 NEO Aircraft Credit Memoranda are quoted at delivery conditions prevailing in the A320 Family Base Period and will be adjusted in accordance with the Seller Price Revision Formula, **[***]** in accordance with Paragraph 8 of this Letter Agreement.

5.3 The A320 NEO Aircraft Credit Memoranda will be **[***]** of each A320 NEO Aircraft. The A320 NEO Aircraft Credit Memoranda will be **[***]**. Unless the Buyer gives the Seller notice to the contrary at least **[***]** before Delivery of an A320 NEO Aircraft, the A320 NEO Aircraft Credit Memoranda will be **[***]** of the A320 NEO Aircraft.

6 **A321 NEO AIRCRAFT**

6.1 In respect of each A321 NEO Aircraft, the Seller will provide to the Buyer the following credits (collectively, the "**A321 NEO Aircraft Credit Memoranda**"):

[***]

6.2 The A321 NEO Aircraft Memoranda are quoted at delivery conditions prevailing in the A320 Family Base Period and will be adjusted in accordance with the Seller Price Revision Formula, **[***]** in accordance with Paragraph 8 of this Letter Agreement.

6.3 The A321 NEO Credit Memoranda will be **[***]** of each A321 NEO Aircraft. The A321 NEO Credit Memoranda will be **[***]**. Unless the Buyer gives the Seller notice to the contrary at least **[***]** before Delivery of an A321 NEO Aircraft, the A321 NEO Aircraft Credit Memoranda will be **[***]** of the A321 NEO Aircraft.

7 **GROUP 1 A320 AIRCRAFT**

7.1 In respect of each Group 1 A320 Aircraft, the Seller will provide to the Buyer the following credits (collectively, the "**Group 1 Aircraft Credit Memoranda**"):

[***]

7.2 The Group 1 Aircraft Credit Memoranda are quoted at delivery conditions prevailing in A320 Family Base Period and will be adjusted in accordance with the Seller Price Revision, [***] in accordance with Paragraph 8 of Letter Agreement.

7.3 The Group 1 Aircraft Credit Memoranda will be **[***]** of each Group 1 A320 Aircraft that is sold by the Seller and purchased by the Buyer. The Group 1 Aircraft Credit Memoranda will be **[***]**. Unless the Buyer gives the Seller notice to the contrary at least **[***]** before Delivery of a Group 1 A320 Aircraft, the Group 1 Aircraft Credit Memoranda will **[***]** of the Group 1 A320 Aircraft.

8 **[***]**

9 **[***]**

10 **[***]**

11 **[***]**

12 **[***]**

13 **[***]**

14 **[***]**

15 ASSIGNMENT

Notwithstanding any other provision of this Letter Agreement or of the Agreement, this Letter Agreement and the rights and obligations of the Buyer hereunder will not be assigned or transferred in any manner without the prior written consent of the Seller, and any attempted assignment or transfer in contravention of the provisions of this Paragraph 15 will be void and of no force or effect.

16 **CONFIDENTIALITY**

This Letter Agreement is subject to the terms and conditions of Clause 22.10 of the Agreement.

17 **COUNTERPARTS**

This Letter Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

If the foregoing correctly sets forth your understanding, please execute the original and one (1) copy hereof in the space provided below and return a copy to the Seller.

Very truly yours,

AIRBUS S.A.S.

By: /s/ Christophe Mourey
Its: Senior Vice President Contracts

Accepted and Agreed

JETBLUE AIRWAYS CORPORATION

By: Mark D. Powers
Its: Chief Financial Officer

EXHIBIT 10.6

EXHIBIT 10.6

LETTER AGREEMENT NO. 2

As of October 19, 2011

JetBlue Airways Corporation
118-29 Queens Boulevard
Forest Hills, New York 11375

Re: PAYMENTS

Dear Ladies and Gentlemen,

JetBlue Airways Corporation (the "**Buyer**") and Airbus S.A.S. (the "**Seller**") have entered into an A320 Family Aircraft Purchase Agreement dated as of even date herewith (as supplemented and amended by the other letter agreements, and as otherwise supplemented, amended or modified from time to time, the "**Agreement**"), which covers, among other matters, the sale by the Seller and the purchase by the Buyer of certain Aircraft, under the terms and conditions set forth in said Agreement. The Buyer and the Seller have agreed to set forth in this Letter Agreement No. 2 (this "**Letter Agreement**") certain additional terms and conditions regarding the sale of the Aircraft. Capitalized terms used herein and not otherwise defined in this Letter Agreement will have the meanings assigned thereto in the Agreement. The terms "herein," "hereof" and "hereunder" and words of similar import refer to this Letter Agreement.

Both parties agree that this Letter Agreement will constitute an integral, nonseverable part of said Agreement, that the provisions of said Agreement are hereby incorporated herein by reference, and that this Letter Agreement will be governed by the provisions of said Agreement, except that if the Agreement and this Letter Agreement have specific provisions which are inconsistent, the specific provisions contained in this Letter Agreement will govern.

1 PREDELIVERY PAYMENTS

1.1 For Backlog Aircraft, Clauses 5.3.2 and 5.3.3 of the Agreement are deleted in their entirety and replaced by Clauses 5.3.2 and 5.3.3 below between the QUOTE and UNQUOTE:

QUOTE

5.3.2 The Predelivery Payment Reference Price for a Backlog Aircraft to be delivered in [***] is determined in accordance with the following formula:

[***]

5.3.3 Predelivery Payments will be paid according to the following schedule.

Payment Date	Percentage of Predelivery Payment Reference Price
1st Payment	[***]
- [***]	[***]

2nd Payment	- [***]	[***]
3rd Payment	- [***]	[***]
TOTAL PAYMENT PRIOR TO DELIVERY		[***]

In the event of the above schedule resulting in any Predelivery Payment falling due prior to the date of signature of the Agreement, such Predelivery Payments shall be made upon signature of this Agreement.
UNQUOTE

1.2 For NEO Aircraft, Clauses 5.3.2 and 5.3.3 of the Agreement are deleted in their entirety and replaced by Clauses 5.3.2 and 5.3.3 below between the QUOTE and UNQUOTE:

QUOTE

5.3.2 The Predelivery Payment Reference Price for a NEO Aircraft to be delivered [***] T is determined in accordance with the following formula:

[***]

5.3.3 Predelivery Payments will be paid according to the following schedule.

Payment Date		Percentage of Predelivery Payment Reference Price
[***]	- [***]	[***] [***]
[***]	- [***]	[***]
[***]	- [***]	[***]
TOTAL PAYMENT PRIOR TO DELIVERY		[***]

In the event of the above schedule resulting in any Predelivery Payment falling due prior to the date of signature of the Agreement, such Predelivery Payments shall be made upon signature of this Agreement.
UNQUOTE

2. [***]

Clause 5.3.5 with the following quoted text is added to the Agreement:
QUOTE
5.3.5
[***]
As used herein:
(i) [***]
(ii) "*Business Day*" shall mean any day which is not a Saturday or a Sunday and which is neither a legal holiday nor a day on which banking institutions are authorized or required by law or regulation to close in New York, New York, or London, England and
(iii) [***]

UNQUOTE

3 **BACKLOG AIRCRAFT [***]**

The Buyer and the Seller agree that within three (3) days of the date of signature of the Agreement, the Buyer will [***] in accordance with the terms and conditions set forth in Paragraph 2 of this Letter Agreement.

4 **ASSIGNMENT**

Notwithstanding any other provision of this Letter Agreement or of the Agreement, this Letter Agreement and the rights and obligations of the Buyer hereunder will not be assigned or transferred in any manner without the prior written consent of the Seller, and any attempted assignment or transfer in contravention of the provisions of this Paragraph 4 will be void and of no force or effect.

5 **CONFIDENTIALITY**

This Letter Agreement is subject to the terms and conditions of Clause 22.10 of the Agreement.

6 **COUNTERPARTS**

This Letter Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

If the foregoing correctly sets forth your understanding, please execute the original and one (1) copy hereof in the space provided below and return a copy to the Seller.

Very truly yours,

AIRBUS S.A.S.

By: /s/ Christophe Mourey
Its: Senior Vice President Contracts

Accepted and Agreed

JETBLUE AIRWAYS CORPORATION

By: Mark D. Powers
Its: Chief Financial Officer

EXHIBIT 10.6

LETTER AGREEMENT NO. 3

As of October 19, 2011

JetBlue Airways Corporation
118-29 Queens Boulevard
Forest Hills, New York 11375

Re: [***]

Dear Ladies and Gentlemen,

JetBlue Airways Corporation (the "**Buyer**") and Airbus S.A.S. (the "**Seller**") have entered into an A320 Family Aircraft Purchase Agreement dated as of even date herewith (as supplemented and amended by the other letter agreements, and as otherwise supplemented, amended or modified from time to time (the "**Agreement**"), which covers, among other matters, the sale by the Seller and the purchase by the Buyer of certain Aircraft, under the terms and conditions set forth in said Agreement. The Buyer and the Seller have agreed to set forth in this Letter Agreement No. 3 (this "**Letter Agreement**") certain additional terms and conditions regarding the sale of the Aircraft. Capitalized terms used herein and not otherwise defined in this Letter Agreement will have the meanings assigned thereto in the Agreement. The terms "herein," "hereof" and "hereunder" and words of similar import refer to this Letter Agreement.

Both parties agree that this Letter Agreement will constitute an integral, nonseverable part of said Agreement, that the provisions of said Agreement are hereby incorporated herein by reference, and that this Letter Agreement will be governed by the provisions of said Agreement, except that if the Agreement and this Letter Agreement have specific provisions which are inconsistent, the specific provisions contained in this Letter Agreement will govern.

1 DEFINITIONS

Clause 0 to the Agreement is amended to either modify or add the following defined terms between the words "QUOTE" and "UNQUOTE":
QUOTE

A319 Aircraft – an Airbus A319-100 model aircraft firmly ordered under this Agreement including the A319 Airframe, the A319 Propulsion System, and any part, component, furnishing or equipment installed on the A319 Aircraft on Delivery.
A319 Airframe – any A319 Aircraft, excluding A319 Propulsion System therfor.
A319 Backlog Aircraft - any or all of the A319 Aircraft that have been [***] pursuant to this Agreement together with all components, equipment, parts and accessories installed in or on such aircraft and the A319 Propulsion System installed thereon upon Delivery.
A319 Backlog Airframe – any A319 Backlog Aircraft, excluding A319 Propulsion System therfor.
A319 NEO Aircraft – any or all of the A319 Aircraft that have been [***] pursuant to this Agreement together with all components, equipment, parts and accessories installed in or on such aircraft and the A319 NEO Propulsion System installed thereon upon Delivery.
A319 NEO Propulsion System – as defined in Clause 2.3.6, as set forth in Paragraph 3.2 of this Letter Agreement.
A319 Propulsion System – as defined in Clause 2.3.5, as set forth in Paragraph 3.2 of this Letter Agreement.
A319 Specification – either (a) the A319 Standard Specification if no SCNs are applicable or (b) if SCNs are issued, the A319 Standard Specification as amended by all applicable SCNs.
A319 Standard Specification – the A319 standard specification document number J.000.01000, Issue 7, dated June 20, 2011, which includes a maximum take-off weight (MTOW) of [***] metric tons, a maximum landing weight (MLW) of [***] metric tons and a maximum zero fuel weight (MZFW) of [***] metric tons, a copy of which is annexed as Appendix 1.

A321 Backlog Aircraft – any or all of the remaining thirty (30), of the fifty-two (52) A320-200 model aircraft originally to be sold by the Seller and purchased by the Buyer pursuant to the Original Agreement, as of the date hereof to be sold by the Seller and purchased by the Buyer pursuant to this Agreement as A321-200 model aircraft; and any [***] pursuant to this Agreement, together with all components, equipment, parts and accessories installed in or on such aircraft and the relevant A321 Propulsion System installed thereon.
A321 NEO Aircraft – any or all of the A321 Aircraft that have been [***] pursuant to this Agreement together with all components, equipment, parts and accessories installed in or on such aircraft and the A321 NEO Propulsion System installed thereon upon Delivery.
A321 NEO Propulsion System – as defined in Clause 2.3.4, as set forth in Paragraph 3.2 of this Letter Agreement.
Aircraft – individually or collectively, the Group 1 A320 Aircraft, the A319 Backlog Aircraft, the A319 NEO Aircraft, the A320 Backlog Aircraft, the A320 NEO Aircraft, the A321 Backlog Aircraft and the A321 NEO Aircraft, as applicable.
Airframe – as applicable, the A319 Airframe, the A320 Airframe or the A321 Airframe.
Backlog Aircraft – the A319 Backlog Aircraft, the A320 Backlog Aircraft and the A321 Backlog Aircraft.
Base Price of the Airframe – the Base Price of the A319 Backlog Airframe, the Base Price of the A319 NEO Airframe, the Base Price of the A320 Backlog Airframe, the Base Price of A320 NEO Airframe, the Base Price of the A321 Backlog Airframe, the Base Price of the A321 NEO Airframe and the Base Price of the Group 1 A320 Airframe.
Base Price of the A319 Airframe – as defined in Paragraph 4 herein.
CFM LEAP X Propulsion System – the CFM LEAP X-1A24 Propulsion System, the CFM LEAP X-1A26 Propulsion Systems and the CFM LEAP X-1A32 Propulsion System, as applicable.
IAE Propulsion System – the IAE V2524-A5 Propulsion System, the IAE V2527-A5 Propulsion System and the IAE V2533-A5 Propulsion System, as applicable.
Irrevocable SCNs – the list of SCNs respectively, set forth in Appendix 2, Exhibit B4 to the Agreement and Appendix 3, which are irrevocably part of the A319 NEO Aircraft specification set forth in Appendix 2,= the A320 NEO Aircraft specification and the A321 NEO Aircraft specification, as applicable.
NEO Aircraft – an A319 NEO Aircraft, an A320 NEO Aircraft and an A321 NEO Aircraft, as applicable.
NEO Propulsion System – the A319 NEO Propulsion System, the A320 NEO Propulsion System and the A321 NEO Propulsion System, as applicable.
Propulsion System – the CFM LEAP X-1A24 Propulsion System, the CFM LEAP X-1A27 Propulsion System, the CFM LEAP X-1A32, the IAE 2524-A5, the IAE 2527-A5, the IAE 2533-A5, the PW1124G Propulsion System, the PW1127G Propulsion System and the PW1133G, as applicable.
PW Propulsion System – the PW1124G Propulsion System, the PW1127G Propulsion System and the PW1132G Propulsion System, as applicable.
Standard Specification – the A319 Standard Specification, the A320 Standard Specification and the A321 Standard Specification, as applicable.

2 [***]

2.1 [***]

2.2 [***]

2.3 Aircraft Specification

2.3.1 The A319 Standard Specification, as set forth in Appendix 1 to this Letter Agreement, is hereby incorporated into the Agreement.

2.3.2 The A319 Backlog Aircraft SCN List, as set forth in Appendix 2 to this Letter Agreement, is hereby incorporated into the Agreement.

2.3.3 The A319 NEO Aircraft SCN List, as set forth in Appendix 3 to this Letter Agreement, is hereby incorporated into the Agreement.

2.3.4 The A321 NEO Aircraft SCN List, as set forth in Appendix 4 to this Letter Agreement, is hereby incorporated into the Agreement.

2.3.5 Clauses 2.1.2.1 and 2.1.2.2 of the Agreement is deleted in its entirety and replaced with the following Clauses 2.1.2.1 and 2.1.2.2 to read as set forth in the following quoted text:

QUOTE

2.1.2.1 The Seller is currently developing a new engine option (the "**New Engine Option**" or "**NEO**"), applicable to the A319-100, A320-200 and A321-200 model aircraft (the "**A320 Family Aircraft**"). The specification of the A320 Family Aircraft with NEO will be derived from the relevant Standard Specification and will include (i) as applicable, the relevant NEO Propulsion System (ii) Sharklets, (iii) airframe structural adaptations and (iv) Aircraft systems and software adaptations required to operate such A320 Family Aircraft with the New Engine Option. The foregoing is currently reflected in the Irrevocable SCNs listed in Exhibit B4 to the Agreement, Appendix 3 and Appendix 4 to this Letter Agreement, the implementation of which is hereby irrevocably accepted by the Buyer.

2.1.2.2 The New Engine Option shall modify the design weights of the

(i) A319 Standard Specification as follows: MTOW of [***] metric tons, MLW of [***] metric tons and MZFW of [***] metric tons,

(ii) A320 Standard Specification as follows: MTOW of [***] metric tons, MLW of [***] metric tons and MZFW of [***] metric tons, and

(iii) the A321 Standard Specification as follows: MTOW of [***] metric tons, MLW of [***] metric tons and MZFW of [***] metric tons.

It is agreed and understood that the above design weights may be updated upon final NEO specification freeze.
UNQUOTE

3. PROPULSION SYSTEMS

3.1 Clause 2.3.4 of the Agreement is renumbered to Clause 2.3.7.

3.2 New Clauses 2.3.4, 2.3.5 and 2.3.6 are inserted into the Agreement as set forth in the following quoted text:

QUOTE

2.3.4 The A321 NEO Airframe will be equipped with either a set of two (2) (i) CFM LEAP X-1A32 engines or (ii) PW1133G engines, each with an AET of 32,100 lbf (each, the "**A321 NEO Propulsion System**"),

2.3.5 The A319 Backlog Airframe will be equipped with a set of two (2) IAE V2524-A5 engines (the "**A319 Propulsion System**"),

2.3.6 The A319 NEO Airframe will be equipped with either a set of two (2) (i) CFM LEAP X-1A24 engines or (ii) PW1124G engines, each with an AET of 23,500 lbf (each, the "**A319 NEO Propulsion System**"),

UNQUOTE

4. AIRFRAME BASE PRICES

4.1 New Clauses 3.1.9, 3.1.10, 3.1.11, 3.1.12, 3.1.13 and 3.1.14 are added to the Agreement to read as follows in the quoted text:

QUOTE

3.1.7 Base Price of the A319 Backlog Airframe

The "**Base Price of the A319 Backlog Airframe**" is the sum of the following base prices:

(i) the base price of the A319 Backlog Airframe as defined in the A319 Standard Specification (excluding Buyer Furnished Equipment), including nacelles and thrust reversers, which is:

USD $[***]
(US Dollars – [***]) and

(ii) the sum of the base prices of all SCNs set forth in Appendix 2 to this Letter Agreement, which is:

USD $[***]
(US Dollars – [***])

3.1.8 The Base Price of the A319 Backlog Airframe has been established in accordance with the average economic conditions prevailing in the A320 Family Base Period.

3.1.9 The "**Base Price of the A319 NEO Airframe"** is the sum of the following base prices**:**

(i) the base price of the A319 NEO Airframe as defined in the A319 Standard Specification (excluding Buyer Furnished Equipment), including nacelles and thrust reversers which is :

USD $[***]
(US Dollars – [***])

(ii) the sum of the base prices of the Irrevocable SCNs set forth in Appendix 3 to this Letter Agreement, which is the sum of:

a) the base price of the New Engine Option is:

USD $[***]
(US Dollars – [***]) and

b) the base price of the Sharklets is

USD $[***]
(US Dollars – [***]),

(iii) the sum of the base prices of any and all additional SCNs (other than Irrevocable SCNs to the extent included in Clause 3.1.9(ii)) set forth in Appendix 3 to this Letter Agreement is:

USD $[***]
(US Dollars – [***]), and

(iv) the base price of the Master Charge Engine, which is applicable if a CFM LEAP-X Propulsion System is selected, which is:

USD $[***]
(US Dollars – [***])

3.1.10 The A319 NEO Airframe Base Price has been established in accordance with the average economic conditions prevailing in the A320 Family Base Period.

3.1.11 The "**Base Price of the A321 NEO Airframe"** is the sum of the following base prices**:**

(i) the base price of the A321 NEO Airframe as defined in the A321 Standard Specification (excluding Buyer Furnished Equipment), including nacelles and thrust reversers which is :

USD $[***]
(US Dollars – [***]),

(ii) the sum of the base prices of the Irrevocable SCNs set forth in Appendix 4 to this Letter Agreement, which is the sum of:

a) the base price of the New Engine Option is:

USD $[***]
(US Dollars – [***]) and

b) the base price of the Sharklets is

USD $[***]
(US Dollars – [***]),

(iii) the sum of the base prices of any and all additional SCNs (other than Irrevocable SCNs to the extent included in Clause 3.1.11(ii)) set forth in Appendix 4 to this Letter Agreement is:

USD $[***]
(US Dollars – [***]), and

(iv) the base price of the Master Charge Engine, which is applicable if a CFM LEAP-X Propulsion System is selected, which is:

USD $[***]
(US Dollars – [***])

3.1.12 The A321 NEO Airframe Base Price has been established in accordance with the average economic conditions prevailing in the A320 Family Base Period.

UNQUOTE

4.2 New Clauses 3.2.5, 3.2.6 and 3.2.7 are added to the Agreement to read as follows in the quoted text:

QUOTE

3.2.5 the base price of a set of two (2) IAE V2524-A5 engines (the "**IAE V2524-A5 Propulsion System**" is

USD $[***]
(US Dollars – [***])

The Base Price of the IAE Propulsion System has been established in accordance with the delivery conditions prevailing in [***] and has been calculated from the applicable IAE Propulsion System Reference Price, as set forth in Part 3 of Exhibit C.

3.2.6 (i) the base price of a set of two (2) CFM LEAP X-1A24 engines (the "**CFM LEAP X-1A24 Propulsion System**" is

USD $[***]

(US Dollars – [***])

The Base Price of the CFM LEAP X-1A24 Propulsion System has been established in accordance with the delivery conditions prevailing in [***] and has been calculated from the applicable CFM Propulsion System Reference Price, as set forth in Part 2 of Exhibit C.

Notwithstanding the foregoing, the CFM Propulsion System Reference Price corresponds to the thrust ratings defined for the respective Propulsion System in Clause 2.3 and may be revised to reflect thrust rating adjustments upon final NEO specification freeze.

(ii) the base price of a set of two (2) CFM LEAP X-1A32 engines (the "**CFM LEAP X-1A32 Propulsion System**") is

USD $[***]
(US Dollars – [***])

The Base Price of the CFM LEAP X-1A32 Propulsion System has been established in accordance with the delivery conditions prevailing in [***] and has been calculated from the applicable CFM Propulsion System Reference Price, as set forth in Part 2 of Exhibit C.

Notwithstanding the foregoing, the CFM Propulsion System Reference Price corresponds to the thrust ratings defined for the respective Propulsion System in Clause 2.3 and may be revised to reflect thrust rating adjustments upon final NEO specification freeze.

3.2.7 (i) the base price of a set of two (2) PW1124G engines (the "**PW1124G Propulsion System**" is

USD $[***]

(US Dollars – [***])

The Base Price of the PW1124G Propulsion System has been established in accordance with the delivery conditions prevailing in [***] and has been calculated from the applicable PW Propulsion System Reference Price, as set forth in Part 4 of Exhibit C.

Notwithstanding the foregoing, the PW Propulsion System Reference Price corresponds to the thrust ratings defined for the respective Propulsion System in Clause 2.3 and may be revised to reflect thrust rating adjustments upon final NEO specification freeze.

(ii) the base price of a set of two (2) PW1133 engines (the "**PW1133 Propulsion System**") is

USD $[***]
(US Dollars – [***])

The Base Price of the PW Propulsion System has been established in accordance with the delivery conditions prevailing in January 2010 and has been calculated from the applicable PW Propulsion System Reference Price, as set forth in Part 4 of Exhibit C.

Notwithstanding the foregoing, the PW Propulsion System Reference Price corresponds to the thrust ratings defined for the respective Propulsion System in Clause 2.3 and may be revised to reflect thrust rating adjustments upon final NEO specification freeze.

UNQUOTE

5. OTHER COMMERCIAL TERMS

5.1 The Predelivery Payments for Backlog Aircraft, is as set forth in Clause 5.3 of the Agreement as modified by Paragraphs 1.1 and 2 of Letter Agreement No. 2 to the Agreement.

5.2 The Predelivery Payments for NEO Aircraft is as set forth in Clause 5.3 of the Agreement as modified by Paragraphs 1.2 and 2 of Letter Agreement No. 2 to the Agreement.

5.2 The purchase incentives applicable to the A319 Backlog Aircraft are set forth in Paragraphs 1.1 through 1.3 of Letter Agreement No. 1 to the Agreement.

5.3 The purchase incentives applicable to the A319 NEO Aircraft are set forth in Paragraphs 4.1 through 4.3 Letter Agreement No. 1 to the Agreement.

5.4 The purchase incentives applicable to the A321 NEO Aircraft are set forth in Paragraphs 6.1 through 6.3 of Letter Agreement No 1 to the Agreement.

5.5 The [***] applicable to the A319 Backlog Aircraft, the A319 NEO Aircraft and the A321 NEO Aircraft is set forth in Paragraph 8 of Letter Agreement No. 1 to the Agreement.

6. NEO AIRCRAFT AND [***]

6.1 Notwithstanding the Delivery Schedule set forth in Clause 9.1 of the Agreement, the [***].

6.2 If the Seller exercises its right pursuant to Paragraph 6.1 above, [***].

6.3 Between [***] and [***], the Seller [***].

6.4 Predelivery Payments received for any NEO Aircraft [***] pursuant to Paragraphs 6.1 or 6.3 above, [***].

7. [***]

8 **ASSIGNMENT**

Notwithstanding any other provision of this Letter Agreement or of the Agreement, this Letter Agreement and the rights and obligations of the Buyer hereunder will not be assigned or transferred in any manner without the prior written consent of the Seller, and any attempted assignment or transfer in contravention of the provisions of this Paragraph 8 will be void and of no force or effect.

9 **CONFIDENTIALITY**

This Letter Agreement is subject to the terms and conditions of Clause 22.10 of the Agreement.

10 **COUNTERPARTS**

This Letter Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.
If the foregoing correctly sets forth your understanding, please execute the original and one (1) copy hereof in the space provided below and return a copy to the Seller.

Very truly yours,

AIRBUS S.A.S.

By: /s/ Christophe Mourey
Its: Senior Vice President Contracts

Accepted and Agreed

JETBLUE AIRWAYS CORPORATION

By: Mark D. Powers
Its: Chief Financial Officer

EXHIBIT 10.6

Appendix 1 to Letter Agreement No. 3

A319 STANDARD SPECIFICATION
Document number J.000.01000 Issue 7 dated June 20, 2011

The A319 Standard Specification document number J.000.01000 Issue 7 dated June 20, 2011 is contained in a separate folder.

Appendix 2 to Letter Agreement No. 3

JETBLUE A319 CUSTOMIZATION BUDGET PROPOSAL

Based on Standard Specification A319-100 issue 7.0 dated 20th June 2011

A319 Backlog Aircraft

ATA	TITLE	A319-100 SCNs [***] per aircraft	Estimated BFE Budget [***] per aircraft	Comments
[***]	[***]	[***]	=	=
[***]	[***]	[***]	=	=
[***]	[***]	[***]	=	[***]
[***]	[***]	[***]	=	[***]
[***]	[***]	[***]	=	=
[***]	[***]	[***]	=	=
[***]	[***]	[***]	=	=
[***]	[***]	[***]	=	=
[***]	[***]	[***]	=	=
[***]	[***]	[***]	[***]	=
[***]	[***]	[***]	[***]	=
[***]	[***]	[***]	=	=
[***]	[***]	[***]	=	=
[***]	[***]	[***]	=	=
[***]	[***]	[***]	=	=
[***]	[***]	[***]	=	=
[***]	[***]	[***]	=	=

	[***]	[***]	[***]	[***]	=
	[***]	[***]	[***]	=	=
	[***]	[***]	[***]	=	=
	[***]	[***]	[***]	=	=
	[***]	[***]	[***]	=	=
N	[***]	[***]	[***]	=	=
	[***]	[***]	[***]	=	=
	[***]	[***]	[***]	=	=
	[***]	[***]	[***]	[***]	=
	[***]	[***]	[***]	=	=
	[***]	[***]	[***]	=	=
	[***]	[***]	[***]	=	=

Appendix 2 to Letter Agreement No. 3

JETBLUE A319 CUSTOMIZATION BUDGET PROPOSAL

Based on Standard Specification A319-100 issue 7.0 dated 20th June 2011

A319 Backlog Aircraft

ATA	TITLE	A319-100 SCNs [***] per aircraft	Estimated BFE Budget [***] per aircraft	Comments
[***]	[***]	[***]	=	=
[***]	[***]	[***]	=	=
[***]	[***]	[***]	=	=
[***	[***]	[***]	=	=
[***]	[***]	[***]	=	=
[***]	[***]	[***]	=	=
[***]	[***]	[***]	=	=
[***]	[***]	[***]	=	=
[***]	[***]	[***]	=	=
[***]	[***]	[***]	=	=
[***]	[***]	[***]	=	=
[***]	[***]	[***]	[***]	=
[***]	[***]	[***]	=	=
[***]	[***]	[***]	=	=
[***]	[***]	[***]	=	=
[***]	[***]	[***]	=	[***]
[***]	[***]	[***]	=	[***]
57-00	Installation of sharklets	[***]		Subject to industrial and certification contraints

72-00	A319-100 engine selection - V2524-A5 at 23,500 lbf (**)	[***]	
	TOTAL OF SCNS AND ESTIMATED BFE BUDGET - [***] **PER AIRCRAFT**	[***]	[***]

[***]

(**) : The indicated thrust is the Airbus Equivalent Thrust at Mach number 0.25 / ISA +15C / sea level thrust divided by 0.8 (representative of sea level aircraft performance).

It may differ from the nominal thrust that will be eventually indicated by the engine manufacturer.

Appendix 3 to Letter Agreement No. 3

JETBLUE A319NEO CUSTOMIZATION BUDGET PROPOSAL
Based on Standard Specification A319-100 issue 7.0 dated 20th June 2011

A319 NEO Aircraft

LIST OF IRREVOCABLE SCNS ASSOCIATED WITH THE NEO OPTIONS

NB: These options shall be irrevocably part of the A319 NEO specification

ATA	TITLE	A319-100 NEO SCN Budget $[***] per aircraft
[***]	[***]	[***]
57-00	Installation of sharklets	[***]
72-00	A319-100 NEO engine selection : CFMI LEAP-X1A24 at 23,500 lbf (**) or PW PW1124G at 23,500 lbf (**)	[***]
	TOTAL OF IRREVOCABLE SCNS [***] PER AIRCRAFT	[***]

LIST OF ADDITIONAL SCNS

NB: Certain options from this list and currently available Airbus catalogues may not be applicable and/or certified for Aircraft equipped with New Engine Option in 2016 and 2017.

ATA	TITLE	A320-200 NEO SCN Budget [***] per aircraft	Estimated BFE Budget [***] per aircraft	Comments
[***]	[***]	[***]	=	=
[***]	[***]	[***]	=	=
[***]	[***]	[***]	=	[***]
[***]	[***]	[***]	=	[***]
[***]	[***]	[***]	=	=

[***]	[***]	[***]	=	=
[***]	[***]	[***]	=	=
[***]	[***]	[***]	=	=
[***]	[***]	[***]	[***]	=
[***]	[***]	[***]	[***]	=
[***]	[***]	[***]	=	=
[***]	[***]	[***]	=	=
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[***]	[***]	[***]	=	=
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[***]	[***]	[***]	=	=
[***]	[***]	[***]	[***]	=
[***]	[***]	[***]	=	=
[***]	[***]	[***]	=	=
[***]	[***]	[***]	=	=
[***]	[***]	[***]	=	[***]
[***]	[***]	[***]	=	[***]

TOTAL OF ADDITIONAL SCNS AND ESTIMATED BFE BUDGET - [***] PER AIRCRAFT	[***]	[***]
GRAND TOTAL SCN AND BFE BUDGET FOR A319-100 EQUIPPED WITH NEO – [***] PER AIRCRAFT	[***]	[***]

[***]

(**) : The indicated thrust is the Airbus Equivalent Thrust at Mach number 0.25 / ISA +15C / sea level thrust divided by 0.8 (representative of sea level aircraft performance).

It may differ from the nominal thrust that will be eventually indicated by the engine manufacturer.

Appendix 4 to Letter Agreement No. 3

JETBLUE A321 NEO CUSTOMIZATION BUDGET PROPOSAL
Based on Standard Specification A321-200 issue 5.0 dated 20 June 2011

A321 NEO Aircraft

LIST OF IRREVOCABLE SCNS ASSOCIATED WITH THE NEO OPTIONS

NB: These options shall be irrevocably part of the A321 NEO specification

ATA	TITLE	A321-200 NEO SCN Budget $[***] per aircraft
[***]	[***]	[***]
[***]	[***]	[***]
72-00	A321-200 NEO engine selection : CFMI LEAP-X1A32 at 32,100 lbf (**) or PW PW1133G at 32,100 lbf (**)	[***]
	TOTAL OF IRREVOCABLE SCNS - [***] PER AIRCRAFT	[***]

LIST OF ADDITIONAL SCNS
NB: Certain options from this list and currently available Airbus catalogues may not be applicable and/or certified for Aircraft equipped with New Engine Option in 2016 and 2017.

ATA	TITLE	A321-200 NEO SCN Budget [***] per aircraft	Estimated BFE Budget [***] per aircraft	Comments
[***]	[***]	[***]	=	=
[***]	[***]	[***]	=	=
[***]	[***]	[***]	=	[***]
[***]	[***]	[***]	=	[***]
[***]	[***]	[***]	=	=
[***]	[***]	[***]	=	=
[***]	[***]	[***]	=	=

[***]	[***]	[***]	=	=
[***]	[***]	[***]	[***]	=
[***]	[***]	[***]	[***]	=
[***]	[***]	[***]	=	=
[***]	[***]	[***]	=	=
[***]	[***]	[***]	=	=
[***]	[***]	[***]	=	=
[***]	[***]	[***]	=	=
[***]	[***]	[***]	=	=
[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]	=	=
[***]	[***]	[***]	=	=
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[***]	[***]	[***]	=	=
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[***]	[***]	[***]	=	=
[***]	[***]	[***]	=	=
[***]	[***]	[***]	=	=

[***]	[***]		[***]	=	=
[***]	[***]		[***]	[***]	=
[***]	[***]		[***]	=	=
[***]	[***]		[***]	=	=
[***]	[***]		[***]	=	=
[***]	[***]		[***]	=	[***]
[***]	[***]		[***]	=	[***]
		TOTAL OF ADDITIONAL SCNS AND ESTIMATED BFE BUDGET - [***] PER AIRCRAFT	[***]	[***]	
		GRAND TOTAL SCN AND BFE BUDGET FOR A321-200 EQUIPPED WITH NEO - [***] PER AIRCRAFT	[***]	[***]	

[***]

(**) : The indicated thrust is the Airbus Equivalent Thrust at Mach number 0.25 / ISA +15C / sea level thrust divided by 0.8 (representative of sea level aircraft performance).

It may differ from the nominal thrust that will be eventually indicated by the engine manufacturer.

[***]

Additional options for considerations

ATA		**TITLE**	**A321-200 NEO SCN Budget [***] per aircraft**
[***]	[***]		[***]

EXHIBIT 10.6

LETTER AGREEMENT NO. 4

As of October 19, 2011

JetBlue Airways Corporation
118-29 Queens Boulevard
Forest Hills, New York 11375

Re: **SPECIFICATION MATTERS**

Dear Ladies and Gentlemen,

JetBlue Airways Corporation (the "**Buyer**") and Airbus S.A.S. (the "**Seller**") have entered into an A320 Family Aircraft Purchase Agreement dated as of even date herewith (as supplemented and amended by the other letter agreements, and as otherwise supplemented, amended or modified from time to time (the "**Agreement**"), which covers, among other matters, the sale by the Seller and the purchase by the Buyer of certain Aircraft, under the terms and conditions set forth in said Agreement. The Buyer and the Seller have agreed to set forth in this Letter Agreement No. 4 (this "**Letter Agreement**") certain additional terms and conditions regarding the sale of the Aircraft. Capitalized terms used herein and not otherwise defined in this Letter Agreement will have the meanings assigned thereto in the Agreement. The terms "herein," "hereof" and "hereunder" and words of similar import refer to this Letter Agreement.

Both parties agree that this Letter Agreement will constitute an integral, nonseverable part of said Agreement, that the provisions of said Agreement are hereby incorporated herein by reference, and that this Letter Agreement will be governed by the provisions of said Agreement, except that if the Agreement and this Letter Agreement have specific provisions which are inconsistent, the specific provisions contained in this Letter Agreement will govern.

1 **[***]**

2 **[***]**

3 **[***]**

4 **ASSIGNMENT**

Notwithstanding any other provision of this Letter Agreement or of the Agreement, this Letter Agreement and the rights and obligations of the Buyer hereunder will not be assigned or transferred in any manner without the prior written consent of the Seller, and any attempted assignment or transfer in contravention of the provisions of this Paragraph 4 will be void and of no force or effect.

5 **CONFIDENTIALITY**

This Letter Agreement is subject to the terms and conditions of Clause 22.10 of the Agreement.

6 **COUNTERPARTS**

This Letter Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

If the foregoing correctly sets forth your understanding, please execute the original and one (1) copy hereof in the space provided below and return a copy to the Seller.

Very truly yours,

AIRBUS S.A.S.

By: /s/ Christophe Mourey
Its: Senior Vice President Contracts

Accepted and Agreed

JETBLUE AIRWAYS CORPORATION

By: Mark D. Powers
Its: Chief Financial Officer

EXHIBIT 10.6

LETTER AGREEMENT NO. 5A

As of October 19, 2011

JetBlue Airways Corporation
118-29 Queens Boulevard
Forest Hills, New-York 11375

Re: A320 AIRCRAFT PERFORMANCE GUARANTEE – (IAE A320 V2527-A5 ENGINES)

Dear Ladies and Gentlemen,

JETBLUE AIRWAYS. (the "**Buyer**") and AIRBUS S.A.S. (the "**Seller**") have entered into an Airbus A320 Family Purchase Agreement of even date herewith (as supplemented and amended by the other letter agreements, and as otherwise supplemented, amended or modified from time to time, (the "**Agreement**") which covers, among other things, the sale by the Seller and the purchase by the Buyer of certain A320 Aircraft, under the terms and conditions set forth in said Agreement. The Buyer and the Seller have agreed to set forth in this Letter Agreement No. 5A (the "**Letter Agreement**") certain additional terms and conditions regarding the sale of the A320 Aircraft. Capitalized terms used herein and not otherwise defined in this Letter Agreement have the meanings assigned thereto in the Agreement. The terms "herein," "hereof" and "hereunder" and words of similar import refer to this Letter Agreement.

Both parties agree that this Letter Agreement constitutes an integral, nonseverable part of said Agreement, that the provisions of said Agreement are hereby incorporated herein by reference, and that this Letter Agreement is governed by the provisions of said Agreement, except that if the Agreement and this Letter Agreement have specific provisions which are inconsistent, the specific provisions contained in this Letter Agreement will govern.

For the purposes of this Letter Agreement No. 5A, the term "Aircraft" will mean "A320 Backlog Aircraft" (excluding "Group 1 A320 Aircraft").

1 **AIRCRAFT CONFIGURATION**

The guarantees defined in Paragraphs 2, 3 and 4 below (the "**Guarantees**") are applicable to the Aircraft as described in the A320 Standard Specification D 000 02000 Issue 8 dated 20th June 2011 as amended by SCNs for:

i) installation of Sharklets

ii) installation of International Aero Engines V2527-A5 SelectOne engines

iii) the following design weights:

Maximum Take-Off Weight (MTOW)	[***] kg ([***] lb)

Maximum Landing Weight (MLW)	[***] kg ([***] lb)
Maximum Zero Fuel Weight (MZFW)	[***] kg ([***]lb)

hereinafter referred to as the "**Specification**" without taking into account any further changes thereto as provided in the Agreement.

2 **[***]**

3 **[***]**

4 **[***]**

5 **[***]**

6 **[***]**

7 **[***]**

8 **[***]**

9 **UNDERTAKING REMEDIES**

Should the Aircraft fail to meet any of the Guarantees specified in this Letter Agreement the Seller will use its reasonable endeavours to correct the deficiency to comply with the subject guarantee.

[***]

If the foregoing correctly sets forth our understanding, please execute two (2) originals in the space provided below and return one (1) original of this Letter Agreement to the Seller.

AIRBUS S.A.S.

By: /s/ Christophe Mourey

Title: Senior Vice President
Contracts

JETBLUE AIRWAYS CORPORATION

By: /s/ Mark D. Powers

Title: Chief Financial Officer

EXHIBIT 10.6

LETTER AGREEMENT NO. 5B

As of October 19, 2011

JetBlue Airways Corporation
118-29 Queens Boulevard
Forest Hills, New-York 11375

Re: A321 AIRCRAFT PERFORMANCE GUARANTEE – (IAE A321 V2533-A5 ENGINES)

Dear Ladies and Gentlemen,

JETBLUE AIRWAYS. (the "**Buyer**") and AIRBUS S.A.S. (the "**Seller**") have entered into an Airbus A320 Family Purchase Agreement of even date herewith(as supplemented and amended by the other letter agreements, and as otherwise supplemented, amended or modified from time to time, (the "**Agreement**") which covers, among other things, the sale by the Seller and the purchase by the Buyer of certain A321 Aircraft, under the terms and conditions set forth in said Agreement. The Buyer and the Seller have agreed to set forth in this Letter Agreement No. 5B (the "**Letter Agreement**") certain additional terms and conditions regarding the sale of the A321 Backlog Aircraft. Capitalized terms used herein and not otherwise defined in this Letter Agreement have the meanings assigned thereto in the Agreement. The terms "herein," "hereof" and "hereunder" and words of similar import refer to this Letter Agreement.

Both parties agree that this Letter Agreement constitutes an integral, nonseverable part of said Agreement, that the provisions of said Agreement are hereby incorporated herein by reference, and that this Letter Agreement is governed by the provisions of said Agreement, except that if the Agreement and this Letter Agreement have specific provisions which are inconsistent, the specific provisions contained in this Letter Agreement will govern.

For the purposes of this Letter Agreement No. 5B, the term "Aircraft" will mean "A321 Backlog Aircraft".

1 **AIRCRAFT CONFIGURATION**

The guarantees defined in Paragraphs 2, 3 and 4 below (the "**Guarantees**") are applicable to the Aircraft as described in the A321 Standard Specification E 000 02000 Issue 5 dated 20th June 2011 as amended by SCNs for:

i) installation of Sharklets

ii) installation of International Aero Engines V2533-A5 SelectOne engines

iii) the following design weights:

Maximum Take-Off Weight (MTOW)	[***] kg ([***] lb)

Maximum Landing Weight (MLW)	[***] kg ([***] lb)
Maximum Zero Fuel Weight (MZFW)	[***] kg ([***] lb)

iv) [***]

hereinafter referred to as the "**Specification**" without taking into account any further changes thereto as provided in the Agreement.

2 **[***]**

3 **[***]**

4 **[***]**

5 **[***]**

6 **[***]**

7 **[***]**

8 **[***]**

9 **UNDERTAKING REMEDIES**

Should the Aircraft fail to meet any of the Guarantees specified in this Letter Agreement the Seller will use its reasonable endeavours to correct the deficiency to comply with the subject guarantee.

[***]

If the foregoing correctly sets forth our understanding, please execute two (2) originals in the space provided below and return one (1) original of this Letter Agreement to the Seller.

AIRBUS S.A.S.

By: /s/ Christophe Mourey

Title: Senior Vice President
Contracts

JETBLUE AIRWAYS CORPORATION

By: /s/ Mark D. Powers

Title: Chief Financial Officer

EXHIBIT 10.6

LETTER AGREEMENT NO. 5C

As of October 19, 2011

JetBlue Airways
118-29 Queens Blvd
Forest Hills, New-York 11375

Re: A320 NEO AIRCRAFT PERFORMANCE GUARANTEE – NEO (CFM A320 LEAP-X ENGINES)

Dear Ladies and Gentlemen,

JETBLUE AIRWAYS (the "**Buyer**") and AIRBUS S.A.S. (the "**Seller**") have entered into an Airbus A320 Family Purchase Agreement of even date herewith (as supplemented and amended by the other letter agreements, and as otherwise supplemented, amended or modified from time to time, (the "**Agreement**") which covers, among other things the sale by the Seller and the purchase by the Buyer of certain A320 Aircraft, under the terms and conditions set forth in said Agreement. The Buyer and the Seller have agreed to set forth in this Letter Agreement No. 5C (the "**Letter Agreement**") certain additional terms and conditions regarding the sale of the A320 Aircraft. Capitalized terms used herein and not otherwise defined in this Letter Agreement have the meanings assigned thereto in the Agreement. The terms "herein," "hereof" and "hereunder" and words of similar import refer to this Letter Agreement.

Both parties agree that this Letter Agreement constitutes an integral, nonseverable part of said Agreement, that the provisions of said Agreement are hereby incorporated herein by reference, and that this Letter Agreement is governed by the provisions of said Agreement, except that if the Agreement and this Letter Agreement have specific provisions which are inconsistent, the specific provisions contained in this Letter Agreement will govern.

For the purposes of this Letter Agreement No. 5C, the term "Aircraft" will mean "A320 NEO Aircraft".

1 AIRCRAFT CONFIGURATION

The guarantees defined in Paragraphs 2 and 3 below (the "**Guarantees**") are applicable to the Aircraft as described in the A320 Standard Specification D 000 02000 Issue 8 dated 20th June 2011 as amended by SCNs for:

i) NEO aircraft configuration

ii) installation of CFM International LEAP-X1A26 engines

iii) the following design weights:

Maximum Take-Off Weight (MTOW)	[***] kg ([***] lb)
Maximum Landing Weight (MLW)	[***] kg ([***] lb)
Maximum Zero Fuel Weight (MZFW)	[***] kg ([***] lb)

hereinafter referred to as the "**Specification**" without taking into account any further changes thereto as provided in the Agreement.

2 **[***]**

3 **[***]**

4 **[***]**

5 **[***]**

6 **[***]**

7 **[***]**

8 **UNDERTAKING REMEDIES**

Should the Aircraft fail to meet any of the Guarantees specified in this Letter Agreement the Seller will use its reasonable endeavours to correct the deficiency to comply with the subject guarantee.

[***]

If the foregoing correctly sets forth our understanding, please execute two (2) originals in the space provided below and return one (1) original of this Letter Agreement to the Seller.

AIRBUS S.A.S.

By: /s/ Christophe Mourey

Title: Senior Vice President
Contracts

JETBLUE AIRWAYS CORPORATION

By: /s/ Mark D. Powers

Title: Chief Financial Officer

EXHIBIT 10.6

LETTER AGREEMENT NO. 5D

As of October 19, 2011

JetBlue Airways Corporation
118-29 Queens Boulevard
Forest Hills, New-York 11375

Re: A320 NEO AIRCRAFT PERFORMANCE GUARANTEE – NEO (PW A320 PW1127G ENGINES)

Dear Ladies and Gentlemen,

JETBLUE AIRWAYS (the "**Buyer**") and AIRBUS S.A.S. (the "**Seller**") have entered into an Airbus A320 Family Purchase Agreement of even date herewith (as supplemented and amended by the other letter agreements, and as otherwise supplemented, amended or modified from time to time, (the "**Agreement**") which covers, among other things, the sale by the Seller and the purchase by the Buyer of certain A320 Aircraft, under the terms and conditions set forth in said Agreement. The Buyer and the Seller have agreed to set forth in this Letter Agreement No. 5D (the "**Letter Agreement**") certain additional terms and conditions regarding the sale of the A320 Aircraft. Capitalized terms used herein and not otherwise defined in this Letter Agreement have the meanings assigned thereto in the Agreement. The terms "herein," "hereof" and "hereunder" and words of similar import refer to this Letter Agreement.

Both parties agree that this Letter Agreement constitutes an integral, nonseverable part of said Agreement, that the provisions of said Agreement are hereby incorporated herein by reference, and that this Letter Agreement is governed by the provisions of said Agreement, except that if the Agreement and this Letter Agreement have specific provisions which are inconsistent, the specific provisions contained in this Letter Agreement will govern.

For the purposes of this Letter Agreement No. 5D, the term "Aircraft" will mean "A320 NEO Aircraft".

1 AIRCRAFT CONFIGURATION

The guarantees defined in Paragraphs 2 and 3 below (the "**Guarantees**") are applicable to the Aircraft as described in the A320 Standard Specification D 000 02000 Issue 8 dated 20th June 2011 as amended by SCNs for:

i) NEO aircraft configuration

ii) installation of Pratt and Whitney PW1127G engines

iii) the following design weights:

Maximum Take-Off Weight (MTOW)	[***]
Maximum Landing Weight (MLW)	[***]
Maximum Zero Fuel Weight (MZFW)	[***]

hereinafter referred to as the "**Specification**" without taking into account any further changes thereto as provided in the Agreement.

2 [***]

3 **[***]**

4 **[***]**

5 **[***]**

6 **[***]**

7 **[***]**

8 **UNDERTAKING REMEDIES**

Should the Aircraft fail to meet any of the Guarantees specified in this Letter Agreement the Seller will use its reasonable endeavours to correct the deficiency to comply with the subject guarantee.

[***]

If the foregoing correctly sets forth our understanding, please execute two (2) originals in the space provided below and return one (1) original of this Letter Agreement to the Seller.

AIRBUS S.A.S.

By: /s/ Christophe Mourey

Title: Senior Vice President
Contracts

JETBLUE AIRWAYS CORPORATION

By: /s/ Mark D. Powers

Title: Chief Financial Officer

EXHIBIT 10.6

LETTER AGREEMENT NO. 5E

As of October 19, 2011

JetBlue Airways Corporation
118-29 Queens Boulevard
Forest Hills, New-York 11375

Re: A321 NEO AIRCRAFT PERFORMANCE GUARANTEE – NEO (CFM A321 LEAP-X ENGINES)

Dear Ladies and Gentlemen,

JETBLUE AIRWAYS. (the "**Buyer**") and AIRBUS S.A.S. (the "**Seller**") have entered into an Airbus A320 Family Purchase Agreement of even date herewith (as supplemented and amended by the other letter agreements, and as otherwise supplemented, amended or modified from time to time, (the "**Agreement**") which covers, among other things, the sale by the Seller and the purchase by the Buyer of certain A321 NEO Aircraft, under the terms and conditions set forth in said Agreement. The Buyer and the Seller have agreed to set forth in this Letter Agreement No. 5E (the "**Letter Agreement**") certain additional terms and conditions regarding the sale of the A321 NEO Aircraft. Capitalized terms used herein and not otherwise defined in this Letter Agreement have the meanings assigned thereto in the Agreement. The terms "herein," "hereof" and "hereunder" and words of similar import refer to this Letter Agreement.

Both parties agree that this Letter Agreement constitutes an integral, nonseverable part of said Agreement, that the provisions of said Agreement are hereby incorporated herein by reference, and that this Letter Agreement is governed by the provisions of said Agreement, except that if the Agreement and this Letter Agreement have specific provisions which are inconsistent, the specific provisions contained in this Letter Agreement will govern.

For the purposes of this Letter Agreement No. 5E, the term "Aircraft" will mean "A321 NEO Aircraft".

1 AIRCRAFT CONFIGURATION

The guarantees defined in Paragraphs 2 and 3 below (the "**Guarantees**") are applicable to the Aircraft as described in the A321 Standard Specification E 000 02000 Issue 5 dated 20th June 2011 as amended by SCNs for:

i) NEO aircraft configuration

ii) installation of CFM International LEAP-X1A32 engines

iii) the following design weights:

Maximum Take-Off Weight (MTOW)	[***] kg ([***])
Maximum Landing Weight (MLW)	[***] kg ([***])
Maximum Zero Fuel Weight (MZFW)	[***] kg ([***])

iv) [***]

hereinafter referred to as the "**Specification**" without taking into account any further changes thereto as provided in the Agreement.

2 **[***]**

3 **[***]**

4 **[***]**

5 **[***]**

6 **[***]**

7 **[***]**

8 **UNDERTAKING REMEDIES**

Should the Aircraft fail to meet any of the Guarantees specified in this Letter Agreement the Seller will use its reasonable endeavours to correct the deficiency to comply with the subject guarantee.

[***]

If the foregoing correctly sets forth our understanding, please execute two (2) originals in the space provided below and return one (1) original of this Letter Agreement to the Seller.

AIRBUS S.A.S.

By: /s/ Christophe Mourey

Title: Senior Vice President
Contracts

JETBLUE AIRWAYS CORPORATION

By: /s/ Mark D. Powers

Title: Chief Financial Officer

EXHIBIT 10.6

LETTER AGREEMENT NO. 5F

As of October 19, 2011

JetBlue Airways Corporation
118-29 Queens Boulevard
Forest Hills, New-York 11375

Re: A321 NEO AIRCRAFT PERFORMANCE GUARANTEE – NEO (PW A321 PW1133G ENGINES)

Dear Ladies and Gentlemen,

JETBLUE AIRWAYS. (the "**Buyer**") and AIRBUS S.A.S. (the "**Seller**") have entered into an Airbus A320 Family Purchase Agreement of even date herewith (as supplemented and amended by the other letter agreements, and as otherwise supplemented, amended or modified from time to time, (the "**Agreement**") which covers, among other things, the sale by the Seller and the purchase by the Buyer of certain A321 NEO Aircraft, under the terms and conditions set forth in said Agreement. The Buyer and the Seller have agreed to set forth in this Letter Agreement No. 5F (the "**Letter Agreement**") certain additional terms and conditions regarding the sale of the A321 Aircraft NEO. Capitalized terms used herein and not otherwise defined in this Letter Agreement have the meanings assigned thereto in the Agreement. The terms "herein," "hereof" and "hereunder" and words of similar import refer to this Letter Agreement.

Both parties agree that this Letter Agreement constitutes an integral, nonseverable part of said Agreement, that the provisions of said Agreement are hereby incorporated herein by reference, and that this Letter Agreement is governed by the provisions of said Agreement, except that if the Agreement and this Letter Agreement have specific provisions which are inconsistent, the specific provisions contained in this Letter Agreement will govern.

For the purposes of this Letter Agreement No. 5F, the term "Aircraft" will mean "A321 NEO Aircraft".

1 AIRCRAFT CONFIGURATION

The guarantees defined in Paragraphs 2 and 3 below (the "**Guarantees**") are applicable to the Aircraft as described in the A321 Standard Specification E 000 02000 Issue 5 dated 20th June 2011 as amended by SCNs for:

i) NEO aircraft configuration

ii) installation of Pratt and Whitney PW1133G engines

iii) the following design weights:

Maximum Take-Off Weight (MTOW)	[***] kg ([***])

Maximum Landing Weight (MLW)	[***] kg ([***])
Maximum Zero Fuel Weight (MZFW)	[***] kg ([***])

iv) [***]

hereinafter referred to as the "**Specification**" without taking into account any further changes thereto as provided in the Agreement.

2 **[***]**

3 **[***]**

4 **[***]**

5 **[***]**

6 **[***]**

7 **[***]**

8 **UNDERTAKING REMEDIES**

Should the Aircraft fail to meet any of the Guarantees specified in this Letter Agreement the Seller will use its reasonable endeavours to correct the deficiency to comply with the subject guarantee.

[***]

If the foregoing correctly sets forth our understanding, please execute two (2) originals in the space provided below and return one (1) original of this Letter Agreement to the Seller.

AIRBUS S.A.S.

By: /s/ Christophe Mourey

Senior Vice President
Title: Contracts

JETBLUE AIRWAYS CORPORATION

By: /s/ Mark D. Powers

Title: Chief Financial Officer

EXHIBIT 10.6

LETTER AGREEMENT NO. 5G

As of October 19, 2011

JetBlue Airways Corporation
118-29 Queens Boulevard
Forest Hills, New-York 11375

Re: A320 AIRCRAFT PERFORMANCE GUARANTEE – (IAE A320 V2527-A5 ENGINES)

Dear Ladies and Gentlemen,

JETBLUE AIRWAYS. (the "**Buyer**") and AIRBUS S.A.S. (the "**Seller**") have entered into an Airbus A320 Family Purchase Agreement of even date herewith (as supplemented and amended by the other letter agreements, and as otherwise supplemented, amended or modified from time to time, (the "**Agreement**") which covers, among other things, the sale by the Seller and the purchase by the Buyer of certain A320 Aircraft, under the terms and conditions set forth in said Agreement. The Buyer and the Seller have agreed to set forth in this Letter Agreement No. 5G (the "**Letter Agreement**") certain additional terms and conditions regarding the sale of the A320 Aircraft. Capitalized terms used herein and not otherwise defined in this Letter Agreement have the meanings assigned thereto in the Agreement. The terms "herein," "hereof" and "hereunder" and words of similar import refer to this Letter Agreement.

Both parties agree that this Letter Agreement constitutes an integral, nonseverable part of said Agreement, that the provisions of said Agreement are hereby incorporated herein by reference, and that this Letter Agreement is governed by the provisions of said Agreement, except that if the Agreement and this Letter Agreement have specific provisions which are inconsistent, the specific provisions contained in this Letter Agreement will govern.

For the purposes of this Letter Agreement No. 5G, the term "Aircraft" will mean "Group 1 A320 Aircraft".

1 **AIRCRAFT CONFIGURATION**

The guarantees defined in Paragraphs 2, 3 and 4 below (the "**Guarantees**") are applicable to the Aircraft as described in the A320 Standard Specification D 000 02000 Issue 6 dated 31st January 2005 as amended by SCNs for:

i) installation of International Aero Engines V2527-A5 SelectOne engines

ii) the following design weights:

Maximum Take-Off Weight (MTOW)	[***] kg ([***])
Maximum Landing Weight (MLW)	[***] kg ([***])
Maximum Zero Fuel Weight (MZFW)	[***] kg ([***])

hereinafter referred to as the "**Specification**" without taking into account any further changes thereto as provided in the Agreement.

2 **[***]**

3 **[***]**

4 **[***]**

5 **[***]**

6 **[***]**

7 **[***]**

8 **[***]**

9 **UNDERTAKING REMEDIES**

Should the Aircraft fail to meet any of the Guarantees specified in this Letter Agreement the Seller will use its reasonable endeavours to correct the deficiency to comply with the subject guarantee.
[***]

If the foregoing correctly sets forth our understanding, please execute two (2) originals in the space provided below and return one (1) original of this Letter Agreement to the Seller.

AIRBUS S.A.S.

By: /s/ Christophe Mourey

Senior Vice President
Title: Contracts

JETBLUE AIRWAYS CORPORATION

By: /s/ Mark D. Powers

Title: Chief Financial Officer

EXHIBIT 10.6

LETTER AGREEMENT NO. 6

As of October 19, 2011

JetBlue Airways Corporation
118-29 Queens Boulevard
Forest Hills, New York 11375
Re: **SUPPORT MATTERS**

Dear Ladies and Gentlemen,

JetBlue Airways Corporation (the "**Buyer**") and Airbus S.A.S. (the "**Seller**") have entered into an A320 Family Aircraft Purchase Agreement dated as of even date herewith (as supplemented and amended by the other letter agreements, and as otherwise supplemented, amended or modified from time to time (the "**Agreement**"), which covers, among other matters, the sale by the Seller and the purchase by the Buyer of certain Aircraft, under the terms and conditions set forth in said Agreement. The Buyer and the Seller have agreed to set forth in this Letter Agreement No. 6 (this "**Letter Agreement**") certain additional terms and conditions regarding the sale of the Aircraft. Capitalized terms used herein and not otherwise defined in this Letter Agreement will have the meanings assigned thereto in the Agreement. The terms "herein," "hereof" and "hereunder" and words of similar import refer to this Letter Agreement.

Both parties agree that this Letter Agreement will constitute an integral, nonseverable part of said Agreement, that the provisions of said Agreement are hereby incorporated herein by reference, and that this Letter Agreement will be governed by the provisions of said Agreement, except that if the Agreement and this Letter Agreement have specific provisions which are inconsistent, the specific provisions contained in this Letter Agreement will govern.

1 WARRANTY PERIOD

Clause 12.1.3 of the Agreement is deleted in its entirety and replaced with the following language between QUOTE and UNQUOTE:

QUOTE

12.1.3 The warranties set forth in Clauses 12.1.1 and 12.1.2 will be limited to those defects that [***] (the "Warranty Period").

UNQUOTE

2 REVISION SERVICE

2.1 For Backlog Aircraft, Clause 14.5 of the Agreement is deleted in its entirety and replaced by Clause 14.5 below between QUOTE and UNQUOTE:

QUOTE

14.5 Revision Service

For each Backlog Aircraft firmly ordered under this Agreement, revision service for the Technical Data will be provided [***] (the "**Revision Service Period**").

Thereafter revision service will be provided in accordance with the terms and conditions set forth in the Seller's then current Customer Services Catalog.

UNQUOTE

2.2 For NEO Aircraft, Clause 14.5 of the Agreement is deleted in its entirety and replaced by Clause 14.5 below between QUOTE and UNQUOTE:

QUOTE

14.5 Revision Service

For each NEO Aircraft firmly ordered under this Agreement, revision service for the Technical Data will be provided [***] (also a "**Revision Service Period**").

Thereafter revision service will be provided in accordance with the terms and conditions set forth in the Seller's then current Customer Services Catalog.

UNQUOTE

3 [***]

4 ASSIGNMENT

Notwithstanding any other provision of this Letter Agreement or of the Agreement, this Letter Agreement and the rights and obligations of the Buyer hereunder will not be assigned or transferred in any manner without the prior written consent of the Seller, and any attempted assignment or transfer in contravention of the provisions of this Paragraph 4 will be void and of no force or effect.

5 CONFIDENTIALITY

This Letter Agreement is subject to the terms and conditions of Clause 22.10 of the Agreement.

6 COUNTERPARTS

This Letter Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

If the foregoing correctly sets forth your understanding, please execute the original and one (1) copy hereof in the space provided below and return a copy to the Seller.

Very truly yours,

AIRBUS S.A.S.

By: /s/ Christophe Mourey
Its: Senior Vice President Contracts

Accepted and Agreed

JETBLUE AIRWAYS CORPORATION

By: /s/ Mark D. Powers
Its: Chief Financial Officer

EXHIBIT 10.6

LETTER AGREEMENT NO. 7

As of October 19, 2011

JetBlue Airways Corporation
118-29 Queens Boulevard
Forest Hills, New York 11375

Re: **MISCELLANEOUS**

Dear Ladies and Gentlemen,

JetBlue Airways Corporation (the "**Buyer**") and Airbus S.A.S. (the "**Seller**") have entered into an A320 Family Aircraft Purchase Agreement dated as of even date herewith (as supplemented and amended by the other letter agreements, and as otherwise supplemented, amended or modified from time to time (the "**Agreement**"), which covers, among other matters, the sale by the Seller and the purchase by the Buyer of certain Aircraft, under the terms and conditions set forth in said Agreement. The Buyer and the Seller have agreed to set forth in this Letter Agreement No. 7 (this "**Letter Agreement**") certain additional terms and conditions regarding the sale of the Aircraft. Capitalized terms used herein and not otherwise defined in this Letter Agreement will have the meanings assigned thereto in the Agreement. The terms "herein," "hereof" and "hereunder" and words of similar import refer to this Letter Agreement.

Both parties agree that this Letter Agreement will constitute an integral, nonseverable part of said Agreement, that the provisions of said Agreement are hereby incorporated herein by reference, and that this Letter Agreement will be governed by the provisions of said Agreement, except that if the Agreement and this Letter Agreement have specific provisions which are inconsistent, the specific provisions contained in this Letter Agreement will govern.

1 DELIVERY LOCATION

The definition of Delivery Location set forth in Clause 0 of the Agreement is deleted in its entirety and replaced by the following definition between QUOTE and UNQUOTE:

QUOTE

Delivery Location - the facilities of the Seller at the location of final assembly of the Aircraft, [***]

UNQUOTE

2 PERFORMANCE GUARANTEES

After signature of an SCN for [***] pursuant to the terms set forth in Paragraph 2 of Letter Agreement No. 4 to the Agreement, the Seller will provide to the Buyer [***] days prior to the Scheduled Delivery Month, a performance guarantee, [***].

3 INEXCUSABLE DELAY

Clause 11.1 of the Agreement is deleted in its entirety and replaced with the Clause 11.1 set forth below between QUOTE and UNQUOTE:

QUOTE

11.1 Liquidated Damages

Should an Aircraft not be Ready for Delivery within (i) [***] after the last day of the Scheduled Delivery Month for any Backlog Aircraft, or (ii) [***] after the last day of the Scheduled Delivery Month for any NEO Aircraft (in each case as such month may be changed pursuant to Clauses 2.2, 7 and/or 10) (the "**Delivery Period**") and such delay is not as a result of an Excusable Delay or Total Loss, then such delay will be termed an "**Inexcusable Delay**."
[***] the Buyer will have the right to claim, and the Seller will pay the Buyer liquidated damages of (i) US $[***] (US Dollars – $[***]), for each day of delay in the Delivery starting on the date that is the day after the last day of the Delivery Period.

In no event will the amount of liquidated damages [***] exceed the total of US $[***] (US dollars – [***]) in respect of any one Aircraft.

[***] the Buyer will have the right to claim, and the Seller will pay the Buyer liquidated damages of (i) US $[***] (US Dollars – [***]), for each day of delay in the Delivery starting on the date that is the day after the last day of the Delivery Period.

In no event will the amount of liquidated damages [***] exceed the total of US $[***] (US dollars – [***]) in respect of any one Aircraft.

The amounts set forth in this Sub-clause 11.1 will [***], as may be amended by the provisions of this Agreement.
The Buyer's right to liquidated damages in respect of an Aircraft is conditioned on the Buyer's submitting a written claim for liquidated damages to the Seller not later than [***] after the last day of the relevant Delivery Period.

UNQUOTE

4 ASSIGNMENT

Notwithstanding any other provision of this Letter Agreement or of the Agreement, this Letter Agreement and the rights and obligations of the Buyer hereunder will not be assigned or transferred in any manner without the prior written consent of the Seller, and any attempted assignment or transfer in contravention of the provisions of this Paragraph 4 will be void and of no force or effect.

5 CONFIDENTIALITY

This Letter Agreement is subject to the terms and conditions of Clause 22.10 of the Agreement.

6 COUNTERPARTS

This Letter Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

If the foregoing correctly sets forth your understanding, please execute the original and one (1) copy hereof in the space provided below and return a copy to the Seller.

Very truly yours,

AIRBUS S.A.S.

By: /s/ Christophe Mourey
Its: Senior Vice President Contracts

Accepted and Agreed

JETBLUE AIRWAYS CORPORATION

By: /s/ Mark D. Powers
Its: Chief Financial Officer

EXHIBIT 10.6

LETTER AGREEMENT NO. 8

As of October 19, 2011

JetBlue Airways Corporation
118-29 Queens Boulevard
Forest Hills, New York 11375

Re: SPECIAL RIGHTS UNDER THE AGREEMENT

Dear Ladies and Gentlemen,

JetBlue Airways Corporation (the "**Buyer**") and Airbus S.A.S. (the "**Seller**") have entered into an A320 Family Aircraft Purchase Agreement dated as of even date herewith (as supplemented and amended by the other letter agreements, and as otherwise supplemented, amended or modified from time to time (the "**Agreement**"), which covers, among other matters, the sale by the Seller and the purchase by the Buyer of certain Aircraft, under the terms and conditions set forth in said Agreement. The Buyer and the Seller have agreed to set forth in this Letter Agreement No. 8 (this "**Letter Agreement**") certain additional terms and conditions regarding the sale of the Aircraft. Capitalized terms used herein and not otherwise defined in this Letter Agreement will have the meanings assigned thereto in the Agreement. The terms "herein," "hereof" and "hereunder" and words of similar import refer to this Letter Agreement.

Both parties agree that this Letter Agreement will constitute an integral, nonseverable part of said Agreement, that the provisions of said Agreement are hereby incorporated herein by reference, and that this Letter Agreement will be governed by the provisions of said Agreement, except that if the Agreement and this Letter Agreement have specific provisions which are inconsistent, the specific provisions contained in this Letter Agreement will govern.

1 SPECIAL PROVISION RELATED TO BUYER' S EXISTING FLEET OF A320-200 AIRCRAFT

The Seller will offer [***] to the Buyer a certified winglet retrofit modification for its fleet of IAE powered in-service eligible A320-200 aircraft, [***] (the "**Winglet Retrofit**"). If the Seller [***], then the Buyer shall be entitled to terminate the Agreement [***] by written notice to the Seller (the "Termination Notice").

Upon Seller's receipt of the Termination Notice, the Buyer and Seller agree that, (a) the Agreement, the related Memorandum of Understanding and Amendment No. 38 to the Original Agreement will then automatically, immediately and concurrently be null and void, (b) the Seller [***], (c) the Original Agreement including all Amendments thereto through and including Amendment 37, but excluding Amendment 38, will remain valid and in full force and effect, and all other terms and conditions applicable to the Backlog Aircraft shall, *passim*, be deemed to have remained in effect as set forth in the Original Agreement including all Amendments thereto through Amendment 37 prior to signature of the Agreement and (d) for each Backlog Aircraft then delivered under the Agreement, the Buyer [***]. The Termination Notice shall be deemed effective and in full force upon the Seller's receipt of the Termination Notice as set forth above and [***].

2 ASSIGNMENT

Notwithstanding any other provision of this Letter Agreement or of the Agreement, this Letter Agreement and the rights and obligations of the Buyer hereunder will not be assigned or transferred in any manner without the prior written consent of the Seller, and any attempted assignment or transfer in contravention of the provisions of this Paragraph 2 will be void and of no force or effect.

3 CONFIDENTIALITY

This Letter Agreement is subject to the terms and conditions of Clause 22.10 of the Agreement and this Clause 3 shall survive termination of the Agreement.

4 COUNTERPARTS

This Letter Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

If the foregoing correctly sets forth your understanding, please execute the original and one (1) copy hereof in the space provided below and return a copy to the Seller.

Very truly yours,

AIRBUS S.A.S.

By: /s/ Christophe Mourey
Its: Senior Vice President Contracts

Accepted and Agreed

JETBLUE AIRWAYS CORPORATION

By: /s/ Mark D. Powers
Its: Chief Financial Officer

CONFIDENTIAL INFORMATION CONTAINED IN THIS DOCUMENT THAT IS MARKED BY [***] HAS BEEN OMITTED BECAUSE IT (I) IS NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

AMENDMENT NO. 1

to the A320 Family Aircraft Purchase Agreement

Dated as of October 19, 2011

Between

AIRBUS S.A.S.

And

JETBLUE AIRWAYS CORPORATION

This Amendment No. 1 (hereinafter referred to as the "**Amendment**") is entered into as of October 25, 2013 between Airbus S.A.S. a *société par actions simplifiée*, created and existing under French law, having its registered office at 1 Rond-Point Maurice Bellonte, 31707 Blagnac-Cedex, France and registered with Toulouse Registre du Commerce under number RCS Toulouse 383 474 814 (the "**Seller**") and JetBlue Airways Corporation, a corporation organized under the laws of Delaware having its principal corporate offices at 27-01 Queens Plaza North, Long Island City, New York 11101 (formerly 118-29 Queens Boulevard, Forest Hills, New York 11375), United States of America (the "**Buyer**").

WHEREAS, the Buyer and the Seller entered into an A320 Family Purchase Agreement dated as of October 19, 2011, relating to the sale by the Seller and the purchase by the Buyer of certain firmly ordered Airbus A320 aircraft, which together with all exhibits, appendices, and letter agreements attached thereto is hereinafter called the "**Agreement**".

WHEREAS, the Buyer and the Seller wish to amend the Agreement to reflect the sale by the Seller and purchase by the Buyer of fifteen (15) incremental A321-200 aircraft and twenty (20) incremental A321 NEO aircraft.

WHEREAS, concurrently with the sale and purchase of the Incremental A321 Aircraft and the Incremental A321 NEO Aircraft, the Seller and Buyer wish to further amend the Agreement to (i) convert eight (8) A320 Backlog Aircraft currently scheduled to deliver in calendar year 2017 to A321 Backlog Aircraft, (ii) reschedule one (1) of such newly converted A321 Backlog Aircraft to deliver in 2018 and (iii) convert ten (10) A320 NEO Aircraft to A321 NEO Aircraft.

NOW THEREFORE, SUBJECT TO THE TERMS AND CONDITIONS SET FORTH HEREIN, IT IS AGREED AS FOLLOWS:

The capitalized terms used herein and not otherwise defined in this Amendment will have the meanings assigned to them in the Agreement. Except as used within quoted text, the terms "herein", "hereof", and "hereunder" and words of similar import refer to this Amendment.

1 DEFINITIONS

1.1 Clause 0 to the Agreement is amended to either modify or add the following defined terms between the words “QUOTE” and “UNQUOTE”.

QUOTE

A321 NEO Airframe - any or all of the A321 NEO Aircraft or Incremental A321 NEO Aircraft, as applicable, excluding the A321 NEO Propulsion System therefor.

Converted A321 Backlog Aircraft - as defined in Clause 3.1 of Amendment No. 1 to this Agreement.

Converted A321 NEO Aircraft - as defined in Clause 3.2 of Amendment No. 1 to this Agreement.

Incremental A321 Aircraft - any or all of the fifteen (15) A321-200 model aircraft, as of the date hereof to be sold by the Seller and purchased by the Buyer pursuant to this Agreement, together with all components, equipment, parts and accessories installed in or on such aircraft and the relevant A321 Propulsion System installed thereon.

Incremental A321 NEO Aircraft - any or all of the twenty (20) A321-200 NEO model aircraft, to be sold by the Seller and purchased by the Buyer pursuant to this Agreement, together with all components, equipment, parts and accessories installed in or on such aircraft and the relevant A321 NEO Propulsion System installed thereon.

Irrevocable SCNs - the list of SCNs set forth in Exhibit B4, which are irrevocably part of the A320 NEO specification, as expressly set forth in Exhibit A3.

UNQUOTE

2 SALE AND PURCHASE OF INCREMENTAL AIRCRAFT

2.1 The Seller shall manufacture, sell and deliver, and the Buyer shall purchase from the Seller and take delivery of, the Incremental A321 Aircraft and Incremental A321 NEO Aircraft, pursuant to the terms and conditions described herein and in the Agreement.

2.2 The Buyer and the Seller hereby agree that unless otherwise expressly agreed herein, all terms and conditions governing the sale and purchase of A321 Backlog Aircraft under the Agreement will apply to the Incremental A321 Aircraft.

2.3 The Buyer and the Seller hereby agree that unless otherwise expressly agreed herein, all terms and conditions governing the sale and purchase of A321 NEO Aircraft under the Agreement will apply to the Incremental A321 NEO Aircraft.

2.4 The Incremental A321 Aircraft and Incremental A321 NEO Aircraft will deliver to the Buyer as set forth in the Amended and Restated Schedule 1 to the Agreement, as defined in Clause 6.2 below.

3 CONVERSIONS

3.1 The Buyer and the Seller hereby agree to irrevocably convert each of the eight (8) A320 Backlog Aircraft identified with CACiDs 159 922, 159 954, 159 955, 159 921, 104 440, 104 442, 159 909 and 159 910 in the Amended and Restated Schedule 1 to the Agreement to eight (8) additional A321 Backlog Aircraft (the "**Converted A321 Backlog Aircraft**") and to reschedule one (1) of such Converted A321 Backlog Aircraft to calendar year 2018 as detailed in the following table. It is hereby agreed that unless otherwise expressly agreed herein, all terms and conditions governing the sale and purchase of A321 Backlog Aircraft under the Agreement shall apply to the Converted A321 Backlog Aircraft in this Clause 3.1.

CACiD	**Original Delivery Schedule**	**Revised Delivery Schedule**	**Initial Aircraft Type**	**New Aircraft Type**
159 922	2017	2017	A320 Backlog Aircraft	Converted A321 Backlog Aircraft
159 954	2017	2017	A320 Backlog Aircraft	Converted A321 Backlog Aircraft
159 955	2017	2017	A320 Backlog Aircraft	Converted A321 Backlog Aircraft
159 921	2017	2017	A320 Backlog Aircraft	Converted A321 Backlog Aircraft
104 440	2017	2017	A320 Backlog Aircraft	Converted A321 Backlog Aircraft
104 442	2017	2017	A320 Backlog Aircraft	Converted A321 Backlog Aircraft
159 909	2017	2017	A320 Backlog Aircraft	Converted A321 Backlog Aircraft
159 910	2017	2018	A320 Backlog Aircraft	Converted A321 Backlog Aircraft

3.2 In accordance with Paragraph 2.2 of Letter Agreement No. 3, the Buyer and the Seller hereby agree to irrevocably convert ten (10) A320 NEO Aircraft identified in Amended and Restated Schedule 1 with CACiD numbers 402 132, 402 133, 402 134, 402 135, 402 136, 402 137, 402 138, 402 139, 402 140 and 402 141 to ten (10) additional A321 NEO Aircraft (the "**Converted A321 NEO Aircraft**") as detailed in the following table. It is hereby agreed that unless otherwise expressly agreed herein, all terms and conditions governing the sale and purchase of A321 NEO Aircraft under the Agreement will apply to the Converted A321 NEO Aircraft.

New CACiD No.	**Initial Aircraft Type**	**New Aircraft Type**
402 132	A320 NEO Aircraft	Converted A321 NEO Aircraft
402 133	A320 NEO Aircraft	Converted A321 NEO Aircraft
402 134	A320 NEO Aircraft	Converted A321 NEO Aircraft
402 135	A320 NEO Aircraft	Converted A321 NEO Aircraft
402 136	A320 NEO Aircraft	Converted A321 NEO Aircraft
402 137	A320 NEO Aircraft	Converted A321 NEO Aircraft
402 138	A320 NEO Aircraft	Converted A321 NEO Aircraft
402 139	A320 NEO Aircraft	Converted A321 NEO Aircraft
402 140	A320 NEO Aircraft	Converted A321 NEO Aircraft
402 141	A320 NEO Aircraft	Converted A321 NEO Aircraft

3.3 It shall be the Buyer's sole responsibility to ensure, without any intervention necessary from the Seller, that all of the BFE Suppliers are notified of and accept the conversions set forth in Clauses 3.1 and 3.2 above without the Seller incurring any costs, losses, expenses, additional obligations, penalties, damages or liabilities of any kind by reason of such conversions, and the Buyer will indemnify and hold the Seller harmless against any and all of such costs, losses, expenses, additional obligations, penalties, damages or liabilities so incurred by the Seller.

3.4 Without prejudice to Clause 3.3, the Buyer shall enter into discussions directly with the A320 Propulsion Systems Manufacturer to amend the relevant propulsion systems agreement(s) in order to reflect the conversions in Clauses 3.1 and 3.2 above and will indemnify and hold the Seller harmless against any and all costs, losses, expenses, obligations, penalties, damages or liabilities so incurred by the Seller in the event that the Buyer fails to perform its obligations as set out under this Clause 3.4.

4 INCREMENTAL AIRCRAFT COMMITMENT FEE

The Seller acknowledges that the Buyer has paid to the Seller [***] incremental aircraft commitment fee in the amount of [***] US dollars (US$[***]) per each Incremental A321 Aircraft and each Incremental A321 NEO Aircraft (the "**Incremental Aircraft Commitment Fee**") for an aggregate total of [***] US dollars (US$[***]). The Incremental Aircraft Commitment Fee for each incremental aircraft will be [***].

5 PRICE

5.1 The Base Price of the Converted A321 Backlog Airframe and the Base Price of the Incremental A321 Airframe are the same as the Base Price of the A321 Backlog Airframe set forth in Clause 3.1.5 of the Agreement.

5.2 The Base Price of the Converted A321 NEO Airframe and the Base Price of the Incremental A321 NEO Airframe are the same as the Base Price of the A321 NEO Airframe as set forth in Clause 3.1.11 of the Agreement (as set forth in Paragraph 4.1 of Letter Agreement No. 3).

6 DELIVERY

6.1 The CACiD for the A321 Backlog Aircraft with aircraft rank number 140 is corrected to read 159 944.

6.2 Schedule 1 to the Agreement is deleted in its entirety and replaced by the Amended and Restated Schedule 1 (the "**Amended and Restated Schedule 1**") attached hereto as Appendix 1.

6.3 For reference purposes only, CACiD numbers are added to the Amended and Restated Schedule 1 for the Aircraft bearing aircraft rank numbers 189 through 198, 203 through 212, 218 through 227, and 233 through 242.

6.4 All references in the Agreement pertaining to A319 Backlog Aircraft are deleted in their entirety.

7 OTHER AMENDMENTS

7.1 Clause 9.1.1 is deleted in its entirety and replaced by the following quoted text:

QUOTE

9.1.1 In respect of each Aircraft corresponding to a Scheduled Delivery Year as set forth in Schedule 1, the Seller will provide notification to the Buyer of the Scheduled Delivery Quarter no later than [***].

UNQUOTE

7.2 Letter Agreement No. 1 is terminated in its entirety and replaced by the Amended and Restated Letter Agreement No. 1 attached hereto.

7.3 Letter Agreement No. 2 is terminated in its entirety and replaced by the Amended and Restated Letter Agreement No. 2 attached hereto.

74 Letter Agreement No. 3 is terminated in its entirety and replaced by the Amended and Restated Letter Agreement No. 3 attached hereto.

7.5 In the last sentence of Paragraph 3 of Letter Agreement No. 4 to the Agreement, the words “Paragraph 8” are deleted and replaced with the words “Paragraph 9”.

7.6 Letter Agreement No. 6 is terminated in its entirety and replaced by the Amended and Restated Letter Agreement No. 6 attached hereto.

8. OTHER COMMERCIAL TERMS

8.1 The Predelivery Payments for the Incremental A321 Aircraft are as set forth in Clause 5.3 of the Agreement as modified by Paragraphs 1.3 and 2 of Amended and Restated Letter Agreement No. 2 to the Agreement.

8.2 The Predelivery Payments for the Incremental A321 NEO Aircraft are as set forth in Clause 5.3 of the Agreement as modified by Paragraphs 1.4 and 2 of Amended and Restated Letter Agreement No. 2 to the Agreement.

8.3 The Predelivery Payments for the Converted A321 Backlog Aircraft are as set forth in Clause 5.3 of the Agreement as modified by Paragraph 1.3 of Amended and Restated Letter Agreement No. 2 to the Agreement.

8.4 The Predelivery Payments for the Converted A321 NEO Aircraft are as set forth in Clause 5.3 of the Agreement as modified by Paragraph 1.4 of Amended and Restated Letter Agreement No. 2 to the Agreement.

8.5 The purchase incentives for the Incremental A321 Aircraft are as set forth in Paragraphs 8.1 through 8.3 of Amended and Restated Letter Agreement No. 1 to the Agreement.

8.6 The purchase incentives for the Converted A321 Backlog Aircraft are as set forth in Paragraphs 3.1 through 3.3 of Amended and Restated Letter Agreement No. 1 to the Agreement.

8.7 The purchase incentives for the Converted A321 NEO Aircraft and the Incremental A321 NEO Aircraft are as set forth in Paragraphs 6.1 through 6.3 of Amended and Restated Letter Agreement No. 1 to the Agreement.

8.8 The price preservation applicable to the Converted A321 Backlog Aircraft, the Converted A321 NEO Aircraft, the Incremental A321 Aircraft and the Incremental A321 NEO Aircraft is as set forth in Paragraph 9 of Amended and Restated Letter Agreement No. 1 to the Agreement.

9 EFFECT OF THE AMENDMENT

The Agreement will be deemed amended to the extent herein provided, and, except as specifically amended hereby, will continue in full force and effect in accordance with its original terms. This Amendment contains the entire agreement between the Buyer and the Seller with respect to the subject matter hereof and supersedes any previous understandings, commitments, or representations whatsoever, whether oral or written, related to the subject matter of this Amendment.

Both parties agree that this Amendment will constitute an integral, nonseverable part of the Agreement and be governed by its provisions, except that if the Agreement and this Amendment have specific provisions that are inconsistent, the specific provisions contained in this Amendment will govern.

This Amendment will become effective upon its execution.

10 CONFIDENTIALITY

This Amendment is subject to the confidentiality provisions set forth in Clause 22.10 of the Agreement.

11 ASSIGNMENT

Notwithstanding any other provision of this Amendment or of the Agreement, this Amendment will not be assigned or transferred in any manner without the prior written consent of the Seller, and any attempted assignment or transfer in contravention of the provisions of this Clause 11 will be void and of no force or effect.

12 COUNTERPARTS

This Amendment may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have entered into this Amendment by their respective officers or agents as of the date first above written.

JETBLUE AIRWAYS CORPORATION	AIRBUS S.A.S.
/s/ Mark D. Powers	/s/ John Leahy
By: Mark D. Powers	By: John Leahy
Its: EVP Chief Financial Officer	Its: Chief Operating Officer, Customers

APPENDIX I

AMENDED AND RESTATED SCHEDULE I

Appendix 1
to
Amendment No. 1

Amended and Restated
SCHEDULE 1

AMENDED AND RESTATED SCHEDULE I
DELIVERY SCHEDULE

	CACiD No.	Aircraft Rank No.	Type	Scheduled Delivery Month/Quarter	Scheduled Delivery Year
1	159 908	122	Group 1 A320 Aircraft	[***]	2011
2	159 942	123	Group 1 A320 Aircraft	[***]	2012
3	159 943	124	Group 1 A320 Aircraft	[***]	2012
4	159 950	125	Group 1 A320 Aircraft	[***]	2012
5	159 951	126	Group 1 A320 Aircraft	[***]	2012
6	159 923	127	Group 1 A320 Aircraft	[***]	2012
7	159 924	128	Group 1 A320 Aircraft	[***]	2012
8	159 925	129	Group 1 A320 Aircraft	[***]	2012
9	159 939	130	A320 Backlog Aircraft	[***]	2013
10	159 960	131	A320 Backlog Aircraft	[***]	2013
11	159 961	132	A320 Backlog Aircraft	[***]	2013
12	159 962	133	A321 Backlog Aircraft	[***]	2013
13	159 963	134	A321 Backlog Aircraft	[***]	2013
14	159 964	135	A321 Backlog Aircraft	[***]	2013
15	159 965	136	A321 Backlog Aircraft	[***]	2013
16	159 916	137	A321 Backlog Aircraft	[***]	2014
17	159 940	138	A321 Backlog Aircraft	[***]	2014
18	159 941	139	A321 Backlog Aircraft	[***]	2014
19	159 944	140	A321 Backlog Aircraft	[***]	2014
20	159 945	141	A321 Backlog Aircraft	[***]	2014
21	159 946	142	A321 Backlog Aircraft	[***]	2014
22	159 947	143	A321 Backlog Aircraft	[***]	2014
23	159 948	144	A321 Backlog Aircraft	[***]	2014
24	159 949	145	A321 Backlog Aircraft	[***]	2014
25	159 956	146	A321 Backlog Aircraft	[***]	2015
26	159 957	147	A321 Backlog Aircraft	[***]	2015
27	159 958	148	A321 Backlog Aircraft	[***]	2015
28	159 959	149	A321 Backlog Aircraft	[***]	2015

29	159 929	150	A321 Backlog Aircraft	[***]	2015
30	159 930	151	A321 Backlog Aircraft	[***]	2015
31	159 931	152	A321 Backlog Aircraft	[***]	2015
32	159 932	153	A321 Backlog Aircraft	[***]	2015
33	159 933	154	A321 Backlog Aircraft	[***]	2015
34		155	Incremental A321 Aircraft	[***]	2015

35	159 920	156	A321 Backlog Aircraft	[***]	2015
36		157	Incremental A321 Aircraft	[***]	2015
37	159 911	158	A321 Backlog Aircraft	Year	2016
38	159 912	159	A321 Backlog Aircraft	Year	2016
39	159 917	160	A321 Backlog Aircraft	Year	2016
40	159 918	161	A321 Backlog Aircraft	Year	2016
41	159 926	162	A321 Backlog Aircraft	Year	2016
42	159 927	163	A321 Backlog Aircraft	Year	2016
43	159 928	164	A321 Backlog Aircraft	Year	2016
44	159 952	165	A320 Backlog Aircraft	Year	2016
45	159 953	166	A320 Backlog Aircraft	Year	2016
46	159 934	167	A320 Backlog Aircraft	Year	2016
47		168	Incremental A321 Aircraft	Year	2016
48		169	Incremental A321 Aircraft	Year	2016
49		170	Incremental A321 Aircraft	Year	2016
50		171	Incremental A321 Aircraft	Year	2016
51		172	Incremental A321 Aircraft	Year	2016

52	159 922	173	Converted A321 Backlog Aircraft	Year	2017
53	159 954	174	Converted A321 Backlog Aircraft	Year	2017
54	159 955	175	Converted A321 Backlog Aircraft	Year	2017
55	159 921	176	Converted A321 Backlog Aircraft	Year	2017
56	104 440	177	Converted A321 Backlog Aircraft	Year	2017
57	104 442	178	Converted A321 Backlog Aircraft	Year	2017
58	159 909	179	Converted A321 Backlog Aircraft	Year	2017
59		180	Incremental A321 Aircraft	Year	2017
60		181	Incremental A321 Aircraft	Year	2017

61		182	Incremental A321 Aircraft	Year	2017
62		183	Incremental A321 Aircraft	Year	2017
63		184	Incremental A321 Aircraft	Year	2017
64		185	Incremental A321 Aircraft	Year	2017
65		186	Incremental A321 Aircraft	Year	2017
66		187	Incremental A321 Aircraft	Year	2017
67	159 910	188	Converted A321 Backlog Aircraft	Year	2018
68	402 127	189	A320 NEO Aircraft	Year	2018
69	402 128	190	A320 NEO Aircraft	Year	2018
70	402 129	191	A320 NEO Aircraft	Year	2018
71	402 130	192	A320 NEO Aircraft	Year	2018
72	402 131	193	A320 NEO Aircraft	Year	2018
73	402 132	194	Converted A321 NEO Aircraft	Year	2018
74	402 133	195	Converted A321 NEO Aircraft	Year	2018
75	402 134	196	Converted A321 NEO Aircraft	Year	2018
76	402 135	197	Converted A321 NEO Aircraft	Year	2018
77	402 136	198	Converted A321 NEO Aircraft	Year	2018
78		199	Incremental A321 NEO Aircraft	Year	2018
79		200	Incremental A321 NEO Aircraft	Year	2018
80		201	Incremental A321 NEO Aircraft	Year	2018
81		202	Incremental A321 NEO Aircraft	Year	2018
82	402 137	203	Converted A321 NEO Aircraft	Year	2019
83	402 138	204	Converted A321 NEO Aircraft	Year	2019
84	402 139	205	Converted A321 NEO Aircraft	Year	2019
85	402 140	206	Converted A321 NEO Aircraft	Year	2019
86	402 141	207	Converted A321 NEO Aircraft	Year	2019
87		208	Incremental A321 NEO Aircraft	Year	2019
88		209	Incremental A321 NEO Aircraft	Year	2019
89		210	Incremental A321 NEO Aircraft	Year	2019
90		211	Incremental A321 NEO Aircraft	Year	2019
91		212	Incremental A321 NEO Aircraft	Year	2019
92		213	Incremental A321 NEO Aircraft	Year	2019

93		214	Incremental A321 NEO Aircraft	Year	2019
94		215	Incremental A321 NEO Aircraft	Year	2019
95		216	Incremental A321 NEO Aircraft	Year	2019
96		217	Incremental A321 NEO Aircraft	Year	2019
97		218	Incremental A321 NEO Aircraft	Year	2020
98		219	Incremental A321 NEO Aircraft	Year	2020
99		220	Incremental A321 NEO Aircraft	Year	2020
100		221	Incremental A321 NEO Aircraft	Year	2020
101		222	Incremental A321 NEO Aircraft	Year	2020
102		223	Incremental A321 NEO Aircraft	Year	2020
103	402 142	224	A320 NEO Aircraft	Year	2020
104	402 143	225	A320 NEO Aircraft	Year	2020
105	402 144	226	A320 NEO Aircraft	Year	2020
106	402 145	227	A320 NEO Aircraft	Year	2020
107	402 146	228	A320 NEO Aircraft	Year	2020
108	402 147	229	A320 NEO Aircraft	Year	2020
109	402 148	230	A320 NEO Aircraft	Year	2020
110	402 149	231	A320 NEO Aircraft	Year	2020
111	402 150	232	A320 NEO Aircraft	Year	2020
112	402 151	233	A320 NEO Aircraft	Year	2021
113	402 152	234	A320 NEO Aircraft	Year	2021
114	402 153	235	A320 NEO Aircraft	Year	2021
115	402 154	236	A320 NEO Aircraft	Year	2021
116	402 155	237	A320 NEO Aircraft	Year	2021
117	402 156	238	A320 NEO Aircraft	Year	2021
118	402 157	239	A320 NEO Aircraft	Year	2021
119	402 158	240	A320 NEO Aircraft	Year	2021
120	402 159	241	A320 NEO Aircraft	Year	2021
121	402 160	242	A320 NEO Aircraft	Year	2021
122	402 161	243	A320 NEO Aircraft	Year	2021
123	402 162	244	A320 NEO Aircraft	Year	2021
124	402 163	245	A320 NEO Aircraft	Year	2021
125	402 164	246	A320 NEO Aircraft	Year	2021

126	402 165	247	A320 NEO Aircraft	Year	2021
127	402 166	248	A320 NEO Aircraft	Year	2021

AMENDED AND RESTATED
LETTER AGREEMENT NO. 1

As of October 25, 2013

JetBlue Airways Corporation
27-01 Queens Plaza North
Long Island City, New York 11101

Re: PURCHASE INCENTIVES

Dear Ladies and Gentlemen,

JetBlue Airways Corporation (the "**Buyer**") and Airbus S.A.S. (the "**Seller**") have entered into an A320 Family Aircraft Purchase Agreement dated as of October 19, 2011 (as supplemented and amended by the other letter agreements, and as otherwise supplemented, amended or modified from time to time, including without limitation by Amendment No. 1 dated as of even date herewith (the "**Agreement**"), which covers, among other matters, the sale by the Seller and the purchase by the Buyer of certain Aircraft, under the terms and conditions set forth in said Agreement. The Buyer and the Seller have agreed to set forth in this Amended and Restated Letter Agreement No. 1 (this "**Letter Agreement**") certain additional terms and conditions regarding the sale of the Aircraft. Capitalized terms used herein and not otherwise defined in this Letter Agreement will have the meanings assigned thereto in the Agreement. The terms "herein," "hereof" and "hereunder" and words of similar import refer to this Letter Agreement.

Both parties agree that this Letter Agreement will constitute an integral, nonseverable part of said Agreement, that the provisions of said Agreement are hereby incorporated herein by reference, and that this Letter Agreement will be governed by the provisions of said Agreement, except that if the Agreement and this Letter Agreement have specific provisions which are inconsistent, the specific provisions contained in this Letter Agreement will govern.

WITNESSETH:

WHEREAS, the Buyer and the Seller have entered into Letter Agreement No. 1 to the Agreement, setting forth certain terms and conditions regarding the sale of the Aircraft (the "**Original Letter Agreement**").

WHEREAS, the Buyer and the Seller wish to amend and restate the Original Letter Agreement to incorporate relevant amendments to such Original Letter Agreement into a single document.

NOW THEREFORE IT IS AGREED THAT THE ORIGINAL LETTER AGREEMENT IS HEREBY AMENDED AND RESTATED TO READ IN ITS ENTIRETY AS FOLLOWS:

1. INTENTIONALLY LEFT BLANK

2. A320 BACKLOG AIRCRAFT (Excluding Group 1 A320 Aircraft)

2.1 In respect of each A320 Backlog Aircraft (excluding Group 1 A320 Aircraft) that is sold by the Seller and purchased by the Buyer, the Seller will provide to the Buyer the following credits (collectively, the "**A320 Backlog Aircraft Credit Memoranda**"):

[***]

2.2 The A320 Backlog Aircraft Credit Memoranda are quoted at delivery conditions prevailing in the A320 Family Base Period and will be adjusted in accordance with the Seller Price Revision Formula, [***] in accordance with Paragraph 9 of this Letter Agreement.

2.3 The A320 Backlog Aircraft Credit Memoranda will be [***] of each A320 Backlog Aircraft that is sold by the Seller and purchased by the Buyer. The A320 Backlog Aircraft Credit Memoranda will be [***]. Unless the Buyer gives the Seller notice to the contrary at least [***] before Delivery of an A320 Backlog Aircraft, the A320 Backlog Aircraft Credit Memoranda will be [***] of the A320 Backlog Aircraft.

3. A321 BACKLOG AIRCRAFT and CONVERTED A321 BACKLOG AIRCRAFT

3.1 In respect of each A321 Backlog Aircraft and each Converted A321 Backlog Aircraft that is sold by the Seller and purchased by the Buyer, the Seller will provide to the Buyer the following credits (collectively, the "**A321 Backlog Aircraft Credit Memoranda**"):

[***]

3.2 The A321 Backlog Aircraft Credit Memoranda are quoted at delivery conditions prevailing in the A320 Family Base Period and will be adjusted in accordance with the Seller Price Revision Formula, [***] in accordance with Paragraph 9 of this Letter Agreement.

3.3 The A321 Backlog Aircraft Credit Memoranda will be [***] of each A321 Backlog Aircraft and each Converted A321 Backlog Aircraft that is sold by the Seller and purchased by the Buyer. The A321 Backlog Aircraft Credit Memoranda will be [***]. Unless the Buyer gives the Seller notice to the contrary at least [***] before Delivery of an A321 Backlog Aircraft or Converted A321 Backlog Aircraft, the A321 Backlog Aircraft Credit Memoranda will be [***] of the A321 Backlog Aircraft or [***] of the Converted A321 Backlog Aircraft, as applicable.

4. A319 NEO AIRCRAFT

4.1 In respect of each A319 NEO Aircraft, the Seller will provide to the Buyer the following credits (collectively, the "A319 NEO Aircraft Credit Memoranda"):

[***]

4.2 The A319 NEO Aircraft Credit Memoranda are quoted at delivery conditions prevailing in the A320 Family Base Period and will be adjusted in accordance with the Seller Price Revision Formula, [***] in accordance with Paragraph 9 of this Letter Agreement.

4.3 The A319 NEO Aircraft Credit Memoranda will be [***] of each A319 NEO Aircraft. The A319 NEO Aircraft Credit Memoranda will be [***]. Unless the Buyer gives the Seller notice to the contrary at least [***] before Delivery of an A319 NEO Aircraft, the A319 NEO Aircraft Credit Memoranda will be [***] of the A319 NEO Aircraft.

5. A320 NEO AIRCRAFT

5.1 In respect of each A320 NEO Aircraft, the Seller will provide to the Buyer the following credits (collectively, the "**A320 NEO Aircraft Credit Memoranda**"):

[***]

5.2 The A320 NEO Aircraft Credit Memoranda are quoted at delivery conditions prevailing in the A320 Family Base Period and will be adjusted in accordance with the Seller Price Revision Formula, [***] in accordance with Paragraph 9 of this Letter Agreement.

5.3 The A320 NEO Aircraft Credit Memoranda will [***] of each A320 NEO Aircraft. The A320 NEO Aircraft Credit Memoranda will be [***]. Unless the Buyer gives the Seller notice to the contrary at least [***] before Delivery of an A320 NEO Aircraft, the A320 NEO Aircraft Credit Memoranda will be [***] of the A320 NEO Aircraft.

6. A321 NEO AIRCRAFT, CONVERTED A321 NEO AIRCRAFT AND INCREMENTAL A321 NEO AIRCRAFT

6.1 In respect of each A321 NEO Aircraft, Converted A321 NEO Aircraft and each Incremental A321 NEO Aircraft, the Seller will provide to the Buyer the following credits (collectively, the "**A321 NEO Aircraft Credit Memoranda**"):

[***]

6.2 The A321 NEO Aircraft Memoranda are quoted at delivery conditions prevailing in the A320 Family Base Period and will be adjusted in accordance with the Seller Price Revision Formula, [***] in accordance with Paragraph 9 of this Letter Agreement.

6.3 The A321 NEO Credit Memoranda will be [***] of each A321 NEO Aircraft, each Converted A321 NEO Aircraft, and each Incremental A321 NEO Aircraft. The A321 NEO Credit Memoranda will be [***]. Unless the Buyer gives the Seller notice to the contrary at least [***] before Delivery of the relevant Aircraft, the A321 NEO Aircraft Credit Memoranda will be [***] of such Aircraft.

7. GROUP 1 A320 AIRCRAFT

7.1 In respect of each Group 1 A320 Aircraft, the Seller will provide to the Buyer the following credits (collectively, the "**Group 1 Aircraft Credit Memoranda**"):

[***]

7.2 The Group 1 Aircraft Credit Memoranda are quoted at delivery conditions prevailing in the A320 Family Base Period and will be adjusted in accordance with the Seller Price Revision Formula, [***] in accordance with Paragraph 9 of this Letter Agreement.

7.3 The Group 1 Aircraft Credit Memoranda will be [***] of each Group 1 A320 Aircraft that is sold by the Seller and purchased by the Buyer. The Group 1 Aircraft Credit Memoranda will be [***]. Unless the Buyer gives the Seller notice to the contrary at least [***] before Delivery of a Group 1 A320 Aircraft, the Group 1 Aircraft Credit Memoranda will be [***] of the Group 1 A320 Aircraft.

8. INCREMENTAL A321 AIRCRAFT

8.1 In respect of each Incremental A321 Aircraft that is sold by the Seller and purchased by the Buyer, the Seller will provide to the Buyer the following credits (collectively, the "**Incremental A321 Aircraft Credit Memoranda**"):

[***]

8.2 The Incremental A321 Aircraft Credit Memoranda are quoted at delivery conditions prevailing in the A320 Family Base Period and will be adjusted in accordance with the Seller Price Revision Formula, [***] in accordance with Paragraph 9 of this Letter Agreement.

8.3 The Incremental A321 Aircraft Credit Memoranda will be [***] of each Incremental A321 Aircraft that is sold by the Seller and purchased by the Buyer. The Incremental A321 Aircraft Credit Memoranda will be [***]. Unless the Buyer gives the Seller notice to the contrary at least [***] before Delivery of an Incremental A321 Aircraft, the Incremental A321 Aircraft Credit Memoranda will be [***] of the Incremental A321 Aircraft.

9. [***]

10. [***]

11. [***]

12. [***]

13. [***]

14. [***]

15. [***]

16. [***]

17. [***]

18. [***]

19. [***]

20. [***]

21. [***]

22. ADMINISTRATION OF CREDITS

[***]

The above amounts are stated at delivery conditions prevailing in [***] and will be adjusted to the date of the respective availability in accordance with the Seller Price Revision Formula, as amended by Paragraph 9 of this Letter Agreement.

23. ASSIGNMENT

Notwithstanding any other provision of this Letter Agreement or of the Agreement, this Letter Agreement and the rights and obligations of the Buyer hereunder will not be assigned or transferred in any manner without the prior written consent of the Seller, and any attempted assignment or transfer in contravention of the provisions of this Paragraph 23 will be void and of no force or effect.

24. CONFIDENTIALITY

This Letter Agreement is subject to the terms and conditions of Clause 22.10 of the Agreement.

25. COUNTERPARTS

This Letter Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

If the foregoing correctly sets forth your understanding, please execute the original and one (1) copy hereof in the space provided below and return a copy to the Seller.

Very truly yours,

AIRBUS S.A.S.

/s/ John Leahy

By: John Leahy
Its: Chief Operating Officer, Customers

Accepted and Agreed

JETBLUE AIRWAYS CORPORATION

/s/ Mark D. Powers

By: Mark D. Powers
Its: EVP Chief Financial Officer

AMENDED AND RESTATED
LETTER AGREEMENT NO. 2

As of October 25, 2013

JetBlue Airways Corporation
27-01 Queens Plaza North
Long Island City, New York 11101

Re: PAYMENTS

Dear Ladies and Gentlemen,

JetBlue Airways Corporation (the "**Buyer**") and Airbus S.A.S. (the "**Seller**") have entered into an A320 Family Aircraft Purchase Agreement dated as of October 19, 2011 (as supplemented and amended by the other letter agreements, and as otherwise supplemented, amended or modified from time to time, including without limitation by Amendment No. 1 dated as of even date herewith the "**Agreement**"), which covers, among other matters, the sale by the Seller and the purchase by the Buyer of certain Aircraft, under the terms and conditions set forth in said Agreement. The Buyer and the Seller have agreed to set forth in this Amended and Restated Letter Agreement No. 2 (this "**Letter Agreement**") certain additional terms and conditions regarding the sale of the Aircraft. Capitalized terms used herein and not otherwise defined in this Letter Agreement will have the meanings assigned thereto in the Agreement. The terms "herein," "hereof" and "hereunder" and words of similar import refer to this Letter Agreement.

Both parties agree that this Letter Agreement will constitute an integral, nonseverable part of said Agreement, that the provisions of said Agreement are hereby incorporated herein by reference, and that this Letter Agreement will be governed by the provisions of said Agreement, except that if the Agreement and this Letter Agreement have specific provisions which are inconsistent, the specific provisions contained in this Letter Agreement will govern.

WITNESSETH:

WHEREAS, the Buyer and the Seller have entered into Letter Agreement No. 2 to the Agreement, setting forth certain terms and conditions regarding the sale of the Aircraft (the "**Original Letter Agreement**").

WHEREAS, the Buyer and the Seller wish to amend and restate the Original Letter Agreement to incorporate relevant amendments to such Original Letter Agreement into a single document.

NOW THEREFORE IT IS AGREED THAT THE ORIGINAL LETTER AGREEMENT IS HEREBY AMENDED AND RESTATED TO READ IN ITS ENTIRETY AS FOLLOWS:

1 PREDELIVERY PAYMENTS

1.1 For Backlog Aircraft (excluding Incremental A321 Aircraft and Converted A321 Backlog Aircraft), Clauses 5.3.2 and 5.3.3 of the Agreement are deleted in their entirety and replaced by Clauses 5.3.2 and 5.3.3 below between the QUOTE and UNQUOTE:

QUOTE

5.3.2 The Predelivery Payment Reference Price for a Backlog Aircraft to be delivered [***] is determined in accordance with the following formula:

[***].

5.3.3 Predelivery Payments will be paid according to the following schedule.

Payment Date		Percentage of Predelivery Payment Reference Price
1st Payment	[***]	[***]
2nd Payment	[***]	[***]
3rd Payment	[***]	[***]
TOTAL PAYMENT PRIOR TO DELIVERY		[***]

In the event of the above schedule resulting in any Predelivery Payment falling due prior to the date of signature of the Agreement, such Predelivery Payments shall be made upon signature of this Agreement.

UNQUOTE

1.2 For NEO Aircraft (excluding Incremental A321 NEO Aircraft and Converted A321 NEO Aircraft), Clauses 5.3.2 and 5.3.3 of the Agreement are deleted in their entirety and replaced by Clauses 5.3.2 and 5.3.3 below between the QUOTE and UNQUOTE:

QUOTE

5.3.2 The Predelivery Payment Reference Price for a NEO Aircraft to be delivered [***] is determined in accordance with the following formula:

[***]

5.3.3 Predelivery Payments will be paid according to the following schedule.

Payment Date		Percentage of Predelivery Payment Reference Price
1st Payment	[***]	[***]
2nd Payment	[***]	[***]
3rd Payment	[***]	[***]
TOTAL PAYMENT PRIOR TO DELIVERY		[***]

In the event of the above schedule resulting in any Predelivery Payment falling due prior to the date of signature of the Agreement, such Predelivery Payments shall be made upon signature of this Agreement.

UNQUOTE

1.3 For Incremental A321 Aircraft and Converted A321 Backlog Aircraft, Clauses 5.3.2 and 5.3.3 of the Agreement are deleted in their entirety and replaced by Clauses 5.3.2 and 5.3.3 below between the QUOTE and UNQUOTE:

QUOTE

5.3.2 The Predelivery Payment Reference Price for an Incremental A321 Aircraft or a Converted A321 Backlog Aircraft to be delivered [***] is determined in accordance with the following formula:

[***]

5.3.3 Predelivery Payments will be paid according to the following schedule.

Payment Date		Percentage of Predelivery Payment Reference Price
1st Payment	[***]	[***]
2nd Payment	[***]	[***]
3rd Payment	[***]	[***]
TOTAL PAYMENT PRIOR TO DELIVERY		[***]

In the event of the above schedule resulting in any Predelivery Payment falling due prior to the date of signature of the Agreement, such Predelivery Payments shall be made upon signature of this Agreement.

UNQUOTE

1.4 For Incremental A321 NEO Aircraft and Converted A321 NEO Aircraft, Clauses 5.3.2 and 5.3.3 of the Agreement are deleted in their entirety and replaced by Clauses 5.3.2 and 5.3.3 below between the QUOTE and UNQUOTE:

QUOTE

5.3.2 The Predelivery Payment Reference Price for an Incremental A321 NEO Aircraft or a Converted A321 NEO Aircraft to be delivered [***] is determined in accordance with the following formula:

[***]

5.3.3 Predelivery Payments will be paid according to the following schedule.

Payment Date		Percentage of Predelivery Payment Reference Price
1st Payment	[***]	[***]
2nd Payment	[***]	[***]
3rd Payment	[***]	[***]
TOTAL PAYMENT PRIOR TO DELIVERY		[***]

In the event of the above schedule resulting in any Predelivery Payment falling due prior to the date of signature of the Agreement, such Predelivery Payments shall be made upon signature of this Agreement.

UNQUOTE

2. [***]

Clause 5.3.5 with the following quoted text is added to the Agreement:

QUOTE

[***]

As used herein:

(i) [***]

(ii) "*Business Day*" shall mean any day which is not a Saturday or a Sunday and which is neither a legal holiday nor a day on which banking institutions are authorized or required by law or regulation to close in New York, New York, or London, England and

(iii) [***]

UNQUOTE

3 BACKLOG AIRCRAFT [***]

The Buyer and the Seller acknowledge that the Buyer [***] in accordance with the terms and conditions set forth in Paragraph 2 of this Letter Agreement.

4 ASSIGNMENT

Notwithstanding any other provision of this Letter Agreement or of the Agreement, this Letter Agreement and the rights and obligations of the Buyer hereunder will not be assigned or transferred in any manner without the prior written consent of the Seller, and any attempted assignment or transfer in contravention of the provisions of this Paragraph 4 will be void and of no force or effect.

5 CONFIDENTIALITY

This Letter Agreement is subject to the terms and conditions of Clause 22.10 of the Agreement.

6 COUNTERPARTS

This Letter Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

If the foregoing correctly sets forth your understanding, please execute the original and one (1) copy hereof in the space provided below and return a copy to the Seller.

Very truly yours,

AIRBUS S.A.S.

/s/ John Leahy

By: John Leahy
Its: Chief Operating Officer, Customers

Accepted and Agreed

JETBLUE AIRWAYS CORPORATION

/s/ Mark D. Powers

By: Mark D. Powers

Its: EVP Chief Financial Officer

AMENDED AND RESTATED
LETTER AGREEMENT NO. 3

As of October 25, 2013

JetBlue Airways Corporation
27-01 Queens Plaza North
Long Island City, New York 11101

Re: [***]

Dear Ladies and Gentlemen,

JetBlue Airways Corporation (the "**Buyer**") and Airbus S.A.S. (the "**Seller**") have entered into an A320 Family Aircraft Purchase Agreement dated as of October 19, 2011 (as supplemented and amended by the other letter agreements, and as otherwise supplemented, amended or modified from time to time, including without limitation by Amendment No. 1 dated as of even date herewith (the "**Agreement**"), which covers, among other matters, the sale by the Seller and the purchase by the Buyer of certain Aircraft, under the terms and conditions set forth in said Agreement. The Buyer and the Seller have agreed to set forth in this Amended and Restated Letter Agreement No. 3 (this "**Letter Agreement**") certain additional terms and conditions regarding the sale of the Aircraft. Capitalized terms used herein and not otherwise defined in this Letter Agreement will have the meanings assigned thereto in the Agreement. The terms "herein," "hereof" and "hereunder" and words of similar import refer to this Letter Agreement.

Both parties agree that this Letter Agreement will constitute an integral, nonseverable part of said Agreement, that the provisions of said Agreement are hereby incorporated herein by reference, and that this Letter Agreement will be governed by the provisions of said Agreement, except that if the Agreement and this Letter Agreement have specific provisions which are inconsistent, the specific provisions contained in this Letter Agreement will govern.

WITNESSETH:

WHEREAS, the Buyer and the Seller have entered into Letter Agreement No. 3 to the Agreement, setting forth certain terms and conditions regarding the sale of the Aircraft (the "**Original Letter Agreement**").

WHEREAS, the Buyer and the Seller wish to amend and restate the Original Letter Agreement to incorporate relevant amendments to such Original Letter Agreement into a single document.

NOW THEREFORE IT IS AGREED THAT THE ORIGINAL LETTER AGREEMENT IS HEREBY AMENDED AND RESTATED TO READ IN ITS ENTIRETY AS FOLLOWS:

1 DEFINITIONS

Clause 0 to the Agreement is amended to either modify or add the following defined terms between the words "QUOTE" and "UNQUOTE":

QUOTE

A319 Aircraft - an Airbus A319-100 model aircraft firmly ordered under this Agreement including the A319 Airframe, the A319 Propulsion System, and any part, component, furnishing or equipment installed on the A319 Aircraft on Delivery.

A319 Airframe - any A319 Aircraft, excluding A319 Propulsion System therefor.

A319 NEO Aircraft - any or all of the A319 Aircraft that have been [***] pursuant to this Agreement together with all components, equipment, parts and accessories installed in or on such aircraft and the A319 NEO Propulsion System installed thereon upon Delivery.

A319 NEO Propulsion System - as defined in Clause 2.3.6, as set forth in Paragraph 3.2 of Letter Agreement No. 3.

A319 Propulsion System - as defined in Clause 2.3.5, as set forth in Paragraph 3.2 of Letter Agreement No. 3.

A319 Specification - either (a) the A319 Standard Specification if no SCNs are applicable or (b) if SCNs are issued, the A319 Standard Specification as amended by all applicable SCNs.

A319 Standard Specification - the A319 standard specification document number J.000.01000, Issue 7, dated June 20, 2011, which includes a maximum take-off weight (MTOW) of [***] metric tons, a maximum landing weight (MLW) of [***] metric tons and a maximum zero fuel weight (MZFW) of [***] metric tons, a copy of which is annexed as Appendix 1.

A321 Backlog Aircraft - any or all of the remaining thirty (30), of the fifty-two (52) A320-200 model aircraft originally to be sold by the Seller and purchased by the Buyer pursuant to the Original Agreement, as of the date hereof to be sold by the Seller and purchased by the Buyer pursuant to this Agreement as A321-200 model aircraft, and any [***] pursuant to this Agreement, together with all components, equipment, parts and accessories installed in or on such aircraft and the relevant A321 Propulsion System installed thereon.

A321 NEO Aircraft - any or all of the A321 aircraft that have been [***] pursuant to this Agreement together with all components, equipment, parts and accessories installed in or on such aircraft and the A321 NEO Propulsion System installed thereon upon Delivery. For the sake of clarity, A321 NEO Aircraft includes the Converted A321 NEO Aircraft and the Incremental A321 NEO Aircraft.

A321 NEO Propulsion System - as defined in Clause 2.3.4, as set forth in Paragraph 3.2 of Letter Agreement No. 3.

Aircraft - individually or collectively, the Group 1 A320 Aircraft, the A319 NEO Aircraft, the A320 Backlog Aircraft, the A320 NEO Aircraft, the A321 Backlog Aircraft, the A321 NEO Aircraft, the Converted A321 Backlog Aircraft, the Converted A321 NEO Aircraft, the Incremental A321 Aircraft and the Incremental A321 NEO Aircraft, as applicable.

Airframe - as applicable, the A319 Airframe, the A320 Airframe or the A321 Airframe.

Backlog Aircraft - the A320 Backlog Aircraft and the A321 Backlog Aircraft.

Base Price of the Airframe - the Base Price of the A319 NEO Airframe, the Base Price of the A320 Backlog Airframe, the Base Price of A320 NEO Airframe, the Base Price of the A321 Backlog Airframe, the Base Price of the A321 NEO Airframe, the Base Price of the Group 1 A320 Airframe, the Base Price of the Incremental A321 Airframe, the Base Price of the Incremental A321 NEO Airframe, the Base Price of the Converted A321 Airframe or the Base Price of the Converted A321 NEO Airframe, as applicable.

Base Price of the A319 NEO Airframe - as defined in Paragraph 4 herein.

Base Price of the A321 NEO Airframe - as defined in Paragraph 4 herein.

Base Price of the Group 1 A320 Airframe - as defined in Paragraph 4 herein.

Base Price of the Converted A321 Backlog Airframe - as defined in Paragraph 4 herein.

Base Price of the Converted A321 NEO Airframe - as defined in Paragraph 4 herein.

Base Price of the Incremental A321 Airframe - as defined in Paragraph 4 herein.

Base Price of the Incremental A321 NEO Airframe - as defined in Paragraph 4 herein.

CFM LEAP X Propulsion System - the CFM LEAP X-1A24 Propulsion System, the CFM LEAP X-1A26 Propulsion Systems and the CFM LEAP X-1A32 Propulsion System, as applicable.

IAE Propulsion System - the IAE V2524-A5 Propulsion System, the IAE V2527-A5 Propulsion System and the IAE V2533-A5 Propulsion System, as applicable.

Irrevocable SCNs - the list of SCNs respectively set forth in Appendix 2, Exhibit B4 to the Agreement and Appendix 3, which are irrevocably part of the A319 NEO Aircraft specification set forth in Appendix 2, the A320 NEO Aircraft specification and the A321 NEO Aircraft specification, as applicable.

NEO Aircraft - an A319 NEO Aircraft, an A320 NEO Aircraft and an A321 NEO Aircraft, as applicable.

NEO Propulsion System - the A319 NEO Propulsion System, the A320 NEO Propulsion System and the A321 NEO Propulsion System, as applicable.

Propulsion System - the CFM LEAP X-1A24 Propulsion System, the CFM LEAP X-1A27 Propulsion System, the CFM LEAP X-1A32 Propulsion System, the IAE V2527-A5 Propulsion System, the IAE V2533-A5 Propulsion System, the PW1124G Propulsion System, the PW1127G Propulsion System and the PW1133G Propulsion System, as applicable.

PW Propulsion System - the PW1124G Propulsion System, the PW1127G Propulsion System and the PW1133G Propulsion System, as applicable.

Standard Specification - the A319 Standard Specification, the A320 Standard Specification and the A321 Standard Specification, as applicable.

2 [***]

2.3 Aircraft Specification

2.3.1 The A319 Standard Specification, as set forth in Appendix 1 to this Letter Agreement, is hereby incorporated into the Agreement.

2.3.2 Intentionally Left Blank

2.3.3 The A319 NEO Aircraft SCN List, as set forth in Appendix 3 to this Letter Agreement, is hereby incorporated into the Agreement.

2.3.4 The A321 NEO Aircraft SCN List, as set forth in Appendix 4 to this Letter Agreement, is hereby incorporated into the Agreement and shall also apply to the Incremental A321 NEO Aircraft.

2.3.5 Clauses 2.1.2.1 and 2.1.2.2 of the Agreement is deleted in its entirety and replaced with the following Clauses 2.1.2.1 and 2.1.2.2 to read as set forth in the following quoted text:

QUOTE

2.1.2.1 The Seller is currently developing a new engine option (the "**New Engine Option**" or "**NEO**"), applicable to the A319-100, A320-200 and A321-200 model aircraft (the "**A320 Family Aircraft**"). The specification of the A320 Family Aircraft with NEO will be derived from the relevant Standard Specification and will include (i) as applicable, the relevant NEO Propulsion System (ii) Sharklets, (iii) airframe structural adaptations and (iv) Aircraft systems and software adaptations required to operate such A320 Family Aircraft with the New Engine Option. The foregoing is currently reflected in the Irrevocable SCNs listed in Exhibit B4 to the Agreement, Appendix 3 and Appendix 4 to this Letter Agreement, the implementation of which is hereby irrevocably accepted by the Buyer.

2.1.2.2 The New Engine Option shall modify the design weights of the

(i) A319 Standard Specification as follows: MTOW of [***] metric tons, MLW of [***] metric tons and MZFW of [***] metric tons,

(ii) A320 Standard Specification as follows: MTOW of [***] metric tons, MLW of [***] metric tons and MZFW of [***] metric tons, and

(iii) the A321 Standard Specification as follows: MTOW of [***] metric tons, MLW of [***] metric tons and MZFW of [***] metric tons.

It is agreed and understood that the above design weights may be updated upon final NEO specification freeze.

UNQUOTE

3 PROPULSION SYSTEMS

3.1 Clause 2.3.2 is deleted in its entirety and replaced with the following quoted texted:

QUOTE

2.3.2 The A320 NEO Airframe will be equipped with either a set of two (2) (i) CFMI Leap-X1A26 engines with an AET of 26,600 lbf or (ii) PW1127G engines with an AET of 26,800 lbf (each, the "**A320 NEO Propulsion System**").

UNQUOTE

3.2 New Clauses 2.3.4, 2.3.5 and 2.3.6 are inserted into the Agreement as set forth in the following quoted text:

QUOTE

2.3.4 The A321 NEO Airframe will be equipped with either a set of two (2) (i) CFM LEAP X-1A32 engines with an AET of 32,100 lbf or (ii) PW1133G engines with an AET of 32,700 lbf (each, the "**A321 NEO Propulsion System**").

2.3.5 Intentionally Left Blank

2.3.6 The A319 NEO Airframe will be equipped with either a set of two (2) (i) CFM LEAP X-1A24 engines with an AET of 24,400 lbf or (ii) PW1124G engines with an AET of 24,500 lbf (each, the "**A319 NEO Propulsion System**").

UNQUOTE

3.3 Clause 2.3.4 of the Agreement is renumbered to Clause 2.3.7.

3.4 CFM has informed the Seller of its intention to change the original development engine designation of all LEAP-X1A Propulsion Systems to LEAP-1A, and PW has informed the Seller of its intention to change the original development engine designation of all PW1100G Propulsion Systems to PW1100G-JM.

The Buyer hereby agrees and accepts that any reference to respectively LEAP-X1A Propulsion Systems or LEAP-1A Propulsion Systems shall be construed as references to the same engine types.

The Buyer hereby agrees and accepts that any reference to respectively PW1100G Propulsion Systems or PW1100G-JM Propulsion Systems shall be construed as references to the same engine types.

The Buyer hereby acknowledges that any and all claims, concerns or issues it may have in respect of the foregoing shall be addressed directly to CFM or PW as applicable, and the Seller hereby declines any and all responsibility with respect to any modifications to Propulsion Sytem designations.

4 AIRFRAME BASE PRICES

4.1 New Clauses 3.1.9, 3.1.10, 3.1.11, 3.1.12, 3.1.13 and 3.1.14 are added to the Agreement to read as follows in the quoted text:

QUOTE

3.1.9 The "**Base Price of the A319 NEO Airframe"** is the sum of the following base prices**:**

(i) the base price of the A319 NEO Airframe as defined in the A319 Standard Specification (excluding Buyer Furnished Equipment), including nacelles and thrust reversers which is:

USD $[***]

(US Dollars - [***]),

(ii) the sum of the base prices of the Irrevocable SCNs set forth in Appendix 3 to this Letter Agreement, which is the sum of:

a) the base price of the New Engine Option is:

USD $[***]

(US Dollars - [***]) and

b) the base price of the Sharklets is

USD $[***]

(US Dollars - [***]),

(iii) the sum of the base prices of any and all additional SCNs (other than Irrevocable SCNs to the extent included in Clause 3.1.9(ii)) set forth in Appendix 3 to this Letter Agreement is:

USD $[***]

(US Dollars - [***]), and

(iv) the base price of the Master Charge Engine, which is applicable if a CFM LEAP X Propulsion System is selected, which is:

USD $[***] (US Dollars - [***]).

3.1.10 The A319 NEO Airframe Base Price has been established in accordance with the average economic conditions prevailing in the A320 Family Base Period.

3.1.11 The "**Base Price of the A321 NEO Airframe"** is the sum of the following base prices**:**

(i) the base price of the A321 NEO Airframe as defined in the A321 Standard Specification (excluding Buyer Furnished Equipment), including nacelles and thrust reversers which is:

USD $[***]

(US Dollars - [***]),

(ii) the sum of the base prices of the Irrevocable SCNs set forth in Appendix 4 to this Letter Agreement, which is the sum of:

a) the base price of the New Engine Option is:

USD $[***]

(US Dollars - [***]) and

b) the base price of the Sharklets is

USD $[***]

(US Dollars - [***]), and

(iii) the sum of the base prices of any and all additional SCNs (other than Irrevocable SCNs to the extent included in Clause 3.1.11(ii)) set forth in Appendix 4 to this Letter Agreement is:

USD $[***]

(US Dollars - [***]), and

(iv) the base price of the Master Charge Engine, which is applicable if a CFM LEAP X Propulsion System is selected, which is:

USD $[***] (US Dollars - [***]).

3.1.12 The A321 NEO Airframe Base Price has been established in accordance with the average economic conditions prevailing in the A320 Family Base Period.

UNQUOTE

4.2 New Clauses 3.2.5, 3.2.6 and 3.2.7 are added to the Agreement to read as follows in the quoted text:

QUOTE

3.2.5 Intentionally Left Blank

3.2.6 (i) the base price of a set of two (2) CFM LEAP X-1A24 engines (the "**CFM LEAP X- 1A24 Propulsion System**" is

USD $[***]

(US Dollars - [***])

The Base Price of the CFM LEAP X-1A24 Propulsion System has been established in accordance with the delivery conditions prevailing in [***] and has been calculated from the applicable CFM Propulsion System Reference Price, as set forth in Part 2 of Exhibit C.

Notwithstanding the foregoing, the CFM Propulsion System Reference Price corresponds to the thrust ratings defined for the respective Propulsion System in Clause 2.3 and may be revised to reflect thrust rating adjustments upon final NEO specification freeze.

(ii) the base price of a set of two (2) CFM LEAP X-1A32 engines (the "**CFM LEAP X-1A32 Propulsion System**") is

USD $[***]

(US Dollars - [***])

The Base Price of the CFM LEAP X-1A32 Propulsion System has been established in accordance with the delivery conditions prevailing in [***]and has been calculated from the applicable CFM Propulsion System Reference Price, as set forth in Part 2 of Exhibit C.

Notwithstanding the foregoing, the CFM Propulsion System Reference Price corresponds to the thrust ratings defined for the respective Propulsion System in Clause 2.3 and may be revised to reflect thrust rating adjustments upon final NEO specification freeze.

3.2.7 (i) the base price of a set of two (2) PW1124G engines (the "**PW1124G Propulsion System**") is

USD $[***]

(US Dollars - [***])

The Base Price of the PW1124G Propulsion System has been established in accordance with the delivery conditions prevailing in [***] and has been calculated from the applicable PW Propulsion System Reference Price, as set forth in Part 4 of Exhibit C.

Notwithstanding the foregoing, the PW Propulsion System Reference Price corresponds to the thrust ratings defined for the respective Propulsion System in Clause 2.3 and may be revised to reflect thrust rating adjustments upon final NEO specification freeze.

(ii) the base price of a set of two (2) PW1133 engines (the "**PW1133G Propulsion System**") is

USD $[***]

(US Dollars - [***])

The Base Price of the PW Propulsion System has been established in accordance with the delivery conditions prevailing in [***] and has been calculated from the applicable PW Propulsion System Reference Price, as set forth in Part 4 of Exhibit C.

Notwithstanding the foregoing, the PW Propulsion System Reference Price corresponds to the thrust ratings defined for the respective Propulsion System in Clause 2.3 and may be revised to reflect thrust rating adjustments upon final NEO specification freeze.

UNQUOTE

5 OTHER COMMERCIAL TERMS

5.1 The Predelivery Payments for Backlog Aircraft (excluding Converted A321 Backlog Aircraft), is as set forth in Clause 5.3 of the Agreement as modified by Paragraphs 1.1 and 2 of Letter Agreement No. 2 to the Agreement.

5.2 The Predelivery Payments for NEO Aircraft (excluding the Incremental A321 NEO Aircraft and the Converted A321 NEO Aircraft) is as set forth in Clause 5.3 of the Agreement as modified by Paragraphs 1.2 and 2 of Letter Agreement No. 2 to the Agreement.

5.3 The purchase incentives applicable to the A319 NEO Aircraft are set forth in Paragraphs 4.1 through 4.3 Letter Agreement No. 1 to the Agreement.

5.4 The purchase incentives applicable to the A321 NEO Aircraft are set forth in Paragraphs 6.1 through 6.3 of Letter Agreement No. 1 to the Agreement.

5.5 The [***] applicable to the A319 NEO Aircraft and the A321 NEO Aircraft is set forth in Paragraph 9 of Letter Agreement No. 1 to the Agreement.

6. NEO AIRCRAFT AND [***]

6.1 Notwithstanding the Delivery Schedule set forth in Clause 9.1 of the Agreement, [***]

6.2 If the Seller exercises its right pursuant to Paragraph 6.1 above, [***]

6.3 Between [***] and [***], the [***].

6.4 Predelivery Payments received for any NEO Aircraft [***] pursuant to Paragraphs 6.1 or 6.3 above, [***].

[***]

8 ASSIGNMENT

Notwithstanding any other provision of this Letter Agreement or of the Agreement, this Letter Agreement and the rights and obligations of the Buyer hereunder will not be assigned or transferred in any manner without the prior written consent of the Seller, and any attempted assignment or transfer in contravention of the provisions of this Paragraph 8 will be void and of no force or effect.

9 CONFIDENTIALITY

This Letter Agreement is subject to the terms and conditions of Clause 22.10 of the Agreement.

10 COUNTERPARTS

This Letter Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

If the foregoing correctly sets forth your understanding, please execute the original and one (1) copy hereof in the space provided below and return a copy to the Seller.

Very truly yours,

AIRBUS S.A.S.

/s/ John Leahy

By: John Leahy
Its: Chief Operating Officer, Customers

Accepted and Agreed

JETBLUE AIRWAYS CORPORATION

/s/ Mark D. Powers

By: Mark D. Powers
Its: EVP Chief Financial Officer

AMENDED AND RESTATED
LETTER AGREEMENT NO. 6

As of October 25, 2013

JetBlue Airways Corporation
27-01 Queens Plaza North
Long Island City, New York 11101

Re: **SUPPORT MATTERS**

Dear Ladies and Gentlemen,

JetBlue Airways Corporation (the "**Buyer**") and Airbus S.A.S. (the "**Seller**") have entered into an A320 Family Aircraft Purchase Agreement dated as of October 19, 2011 (as supplemented and amended by the other letter agreements, and as otherwise supplemented, amended or modified from time to time, including without limitation by Amendment No. 1 dated as of even date herewith (the "**Agreement**"), which covers, among other matters, the sale by the Seller and the purchase by the Buyer of certain Aircraft, under the terms and conditions set forth in said Agreement. The Buyer and the Seller have agreed to set forth in this amended and restated Letter Agreement No. 6 (this "**Letter Agreement**") certain additional terms and conditions regarding the sale of the Aircraft. Capitalized terms used herein and not otherwise defined in this Letter Agreement will have the meanings assigned thereto in the Agreement. The terms "herein," "hereof" and "hereunder" and words of similar import refer to this Letter Agreement.

Both parties agree that this Letter Agreement will constitute an integral, nonseverable part of said Agreement, that the provisions of said Agreement are hereby incorporated herein by reference, and that this Letter Agreement will be governed by the provisions of said Agreement, except that if the Agreement and this Letter Agreement have specific provisions which are inconsistent, the specific provisions contained in this Letter Agreement will govern.

WITNESSETH:

WHEREAS, the Buyer and the Seller have entered into Letter Agreement No. 6 to the Agreement, setting forth certain terms and conditions regarding the sale of the Aircraft (the "**Original Letter Agreement**").

WHEREAS, the Buyer and the Seller wish to amend and restate the Original Letter Agreement to incorporate relevant amendments to such Original Letter Agreement into a single document.

NOW THEREFORE IT IS AGREED THAT THE ORIGINAL LETTER AGREEMENT IS HEREBY AMENDED AND RESTATED TO READ IN ITS ENTIRETY AS FOLLOWS:

1. WARRANTY PERIOD

Clause 12.1.3 of the Agreement is deleted in its entirety and replaced with the following language between QUOTE and UNQUOTE:

QUOTE

12.1.3 The warranties set forth in Clauses 12.1.1 and 12.1.2 will be limited to those defects that [***] (the “Warranty Period”).

UNQUOTE

2. REVISION SERVICE

2.1 For Backlog Aircraft (including Converted A321 Backlog Aircraft) and Incremental A321 Aircraft, Clause 14.5 of the Agreement is deleted in its entirety and replaced by Clause 14.5 below between QUOTE and UNQUOTE:

QUOTE

14.5 Revision Service

For each Incremental A321 Aircraft firmly ordered under this Agreement, revision service for the Technical Data will be provided [***] (the “**Revision Service Period**”).
For each Backlog Aircraft (including Converted A321 Backlog Aircraft) firmly ordered under this Agreement, revision service for the Technical Data will be provided [***] (the “**Revision Service Period**”).

For each Backlog Aircraft (including Converted A321 Backlog Aircraft) firmly ordered under this Agreement, for the period from [***] (the “**Extended Revision Service Period**”), revision service will be provided [***].

Thereafter revision service will be provided in accordance with the terms and conditions set forth in the Seller’s then current Customer Services Catalog.

UNQUOTE

2.2 For NEO Aircraft (including Converted A321 NEO Aircraft) and Incremental A321 NEO Aircraft, Clause 14.5 of the Agreement is deleted in its entirety and replaced by Clause 14.5 below between QUOTE and UNQUOTE:

QUOTE

14.5 Revision Service

For each NEO Aircraft firmly ordered under this Agreement, revision service for the Technical Data will be provided [***] (also a “**Revision Service Period**”).

Thereafter revision service will be provided in accordance with the terms and conditions set forth in the Seller’s then current Customer Services Catalog.

UNQUOTE

3. [***]

4. [***]

5. ASSIGNMENT

Notwithstanding any other provision of this Letter Agreement or of the Agreement, this Letter Agreement and the rights and obligations of the Buyer hereunder will not be assigned or transferred in any manner without the prior written consent of the Seller, and any attempted assignment or transfer in contravention of the provisions of this Paragraph 5 will be void and of no force or effect.

6. CONFIDENTIALITY

This Letter Agreement is subject to the terms and conditions of Clause 22.10 of the Agreement.

7. COUNTERPARTS

This Letter Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

If the foregoing correctly sets forth your understanding, please execute the original and one (1) copy hereof in the space provided below and return a copy to the Seller.

Very truly yours,

AIRBUS S.A.S.

/s/ John Leahy

By: John Leahy
Its: Chief Operating Officer, Customers

Accepted and Agreed

JETBLUE AIRWAYS CORPORATION

/s/ Mark D. Powers

By: Mark D. Powers
Its: EVP Chief Financial Officer

AMENDMENT NO. 2

to the A320 Family Aircraft Purchase Agreement

Dated as of October 19, 2011

Between

AIRBUS S.A.S.

And

JETBLUE AIRWAYS CORPORATION

This Amendment No. 2 (hereinafter referred to as the "**Amendment**") is entered into as of November 19, 2014 between Airbus S.A.S. a *société par actions simplifiée*, created and existing under French law, having its registered office at 1 Rond-Point Maurice Bellonte, 31707 Blagnac-Cedex, France and registered with Toulouse Registre du Commerce under number RCS Toulouse 383 474 814 (the "**Seller**") and JetBlue Airways Corporation, a corporation organized under the laws of Delaware having its principal corporate offices at 27-01 Queens Plaza North, Long Island City, New York 11101 (formerly 118-29 Queens Boulevard, Forest Hills, New York 11375), United States of America (the "**Buyer**").

WHEREAS, the Buyer and the Seller entered into an A320 Family Purchase Agreement dated as of October 19, 2011, relating to the sale by the Seller and the purchase by the Buyer of certain firmly ordered Airbus A320 aircraft, which together with all exhibits, appendices, and letter agreements attached thereto is hereinafter called the "**Agreement**".

WHEREAS, the Buyer and the Seller wish to amend the Agreement to reflect the rescheduling and conversion of certain aircraft.

NOW THEREFORE, SUBJECT TO THE TERMS AND CONDITIONS SET FORTH HEREIN, IT IS AGREED AS FOLLOWS:

The capitalized terms used herein and not otherwise defined in this Amendment will have the meanings assigned to them in the Agreement. Except as used within quoted text, the terms "herein", "hereof", and "hereunder" and words of similar import refer to this Amendment.

1 RESCHEDULING AND CONVERSIONS

1.1 The Buyer and the Seller hereby agree to irrevocably:

(i) convert each of the three (3) A320 Backlog Aircraft identified with CACiDs 159 952, 159 953, 159 934 scheduled for delivery in 2016 to three (3) additional A321 Backlog Aircraft, and

(ii) convert and defer three (3) A321 Incremental Aircraft currently scheduled for delivery in 2016 to three (3) additional A321 NEO Aircraft scheduled for delivery in 2020 and allocate them CACiDs 10002756, 10002760 and 10002764, and

(iii) convert and defer two (2) A321 Incremental Aircraft currently scheduled for delivery in 2016 to two (2) additional A321 NEO Aircraft scheduled for delivery in 2022 and allocate them CACiDs 10002765 and 10002766, and

(iv) convert and defer five (5) A321 Incremental Aircraft currently scheduled for delivery in 2017 to five (5) additional A321 NEO Aircraft scheduled for delivery in 2022 and allocate them CACiDs 10002773, 10002774, 10002767, 10002768 and 10002769, and

(v) convert and defer each of the five (5) A320 NEO Aircraft identified with CACiDs 402 127, 402 128, 402 129, 402 130 and 402 131 currently scheduled for delivery in 2018 to five (5) additional A321 NEO Aircraft scheduled for delivery in 2022, and

(vi) defer one (1) Incremental A321 NEO Aircraft currently scheduled for delivery in 2018 to be scheduled for delivery in 2022 and allocate to it CACiD 10002775, and

(vii) defer two (2) Incremental A321 NEO Aircraft currently scheduled for delivery in 2018 to be scheduled for delivery in 2023 and allocate to them CACiDs 10002776 and 10002777,

(viii) defer three (3) A320 NEO Aircraft identified with CACiDs 402 148, 402 149 and 402 150 currently scheduled for delivery in 2020 to be scheduled for delivery in 2022.

each as detailed in the following table:

CACiD	**Original Delivery Schedule**	**Revised Delivery Schedule**	**Initial Aircraft Type**	**New Aircraft Type**
159 952	2016	2016	A320 Backlog Aircraft	A321 Backlog Aircraft
159 953	2016	2016	A320 Backlog Aircraft	A321 Backlog Aircraft
159 934	2016	2016	A320 Backlog Aircraft	A321 Backlog Aircraft
10002756	2016	2020	Incremental A321Aircraft	A321 NEO Aircraft
10002760	2016	2020	Incremental A321Aircraft	A321 NEO Aircraft
10002764	2016	2020	Incremental A321Aircraft	A321 NEO Aircraft
10002765	2016	2022	Incremental A321Aircraft	A321 NEO Aircraft
10002766	2016	2022	Incremental A321Aircraft	A321 NEO Aircraft
10002773	2017	2022	Incremental A321Aircraft	A321 NEO Aircraft
10002774	2017	2022	Incremental A321Aircraft	A321 NEO Aircraft

10002767	2017	2022	Incremental A321Aircraft	A321 NEO Aircraft
10002768	2017	2022	Incremental A321Aircraft	A321 NEO Aircraft
10002769	2017	2022	Incremental A321Aircraft	A321 NEO Aircraft
402 127	2018	2022	A320 NEO Aircraft	A321 NEO Aircraft
402 128	2018	2022	A320 NEO Aircraft	A321 NEO Aircraft
402 129	2018	2022	A320 NEO Aircraft	A321 NEO Aircraft
402 130	2018	2022	A320 NEO Aircraft	A321 NEO Aircraft
402 131	2018	2022	A320 NEO Aircraft	A321 NEO Aircraft
10002775	2018	2022	Incremental A321 NEO Aircraft	Incremental A321 NEO Aircraft
10002776	2018	2023	Incremental A321 NEO Aircraft	Incremental A321 NEO Aircraft
10002777	2018	2023	Incremental A321 NEO Aircraft	Incremental A321 NEO Aircraft
402 148	2020	2022	A320 NEO Aircraft	A320 NEO Aircraft
402 149	2020	2022	A320 NEO Aircraft	A320 NEO Aircraft
402 150	2020	2022	A320 NEO Aircraft	A320 NEO Aircraft

Accordingly, Schedule 1 to the Agreement (Delivery Schedule) is deleted in its entirety and replaced by the Amended and Restated Schedule 1 (the "**Amended and Restated Schedule 1**") attached hereto as Appendix 1. For reference purposes only, CACiD numbers are added to the Amended and Restated Schedule 1 for all Aircraft that did not previously have CACiD numbers.

1.2 The Buyer agrees that a minimum of six (6) A321 Aircraft in each of calendar years 2016 and 2017 will be delivered [***] as already delivered to the Buyer prior to such date (i.e. not a "head of version"), such six (6) deliveries in 2016 to include the first aircraft delivery from the Seller's assembly line in Mobile, Alabama, currently scheduled for [***] 2016. In scheduling the delivery of A321 Aircraft in 2016 and 2017 and subject to the Buyer's aforementioned minimum delivery commitment of six [***] in such years, the Seller shall use reasonable efforts to deliver such [***] as required to meet the Buyer's operational needs.

1.3 It shall be the Buyer's sole responsibility to ensure, without any intervention necessary from the Seller, that all of the BFE Suppliers are notified of and accept the conversions set forth in Clauses 1.1 and 1.2 above without the Seller incurring any costs, losses, expenses, additional obligations, penalties, damages or liabilities of any kind by reason of such conversions, and the Buyer will indemnify and hold the Seller harmless against any and all of such costs, losses, expenses, additional obligations, penalties, damages or liabilities so incurred by the Seller.

1.4 Without prejudice to Clause 1.3, the Buyer shall enter into discussions directly with the A320 Propulsion Systems Manufacturer to amend the relevant propulsion systems agreement(s) in order to reflect the conversions in Clauses 1.1 and 1.2 above and will indemnify and hold the Seller harmless against any and all costs, losses, expenses, obligations, penalties, damages or liabilities so incurred by the Seller in the event that the Buyer fails to perform its obligations as set out under this Clause 1.4.

2 PREDELIVERY PAYMENTS

Any and all Predelivery Payments that the Buyer has paid to the Seller and which would no longer be due as a result of the amendments described herein will be [***].

3 OTHER AMENDMENTS

3.1 Clause 9.1.1 is deleted in its entirety and replaced by the following quoted text:

QUOTE

9.1.1 In respect of each Aircraft corresponding to a Scheduled Delivery Year as set forth in Schedule 1, the Seller will provide notification to the Buyer of the Scheduled Delivery Quarter no later than [***].

UNQUOTE

3.1 Letter Agreement No. 1 is terminated in its entirety and replaced by the Amended and Restated Letter Agreement No. 1 attached hereto.

3.2 Letter Agreement No. 3 is terminated in its entirety and replaced by the Amended and Restated Letter Agreement No. 3 attached hereto.

4 EFFECT OF THE AMENDMENT

The Agreement will be deemed amended to the extent herein provided, and, except as specifically amended hereby, will continue in full force and effect in accordance with its original terms. This Amendment contains the entire agreement between the Buyer and the Seller with respect to the subject matter hereof and supersedes any previous understandings, commitments, or representations whatsoever, whether oral or written, related to the subject matter of this Amendment.

Both parties agree that this Amendment will constitute an integral, nonseverable part of the Agreement and be governed by its provisions, except that if the Agreement and this Amendment have specific provisions that are inconsistent, the specific provisions contained in this Amendment will govern.

This Amendment will become effective upon its execution.

5 CONFIDENTIALITY

This Amendment is subject to the confidentiality provisions set forth in Clause 22.10 of the Agreement.

6 ASSIGNMENT

Notwithstanding any other provision of this Amendment or of the Agreement, this Amendment will not be assigned or transferred in any manner without the prior written consent of the Seller, and any attempted assignment or transfer in contravention of the provisions of this Clause 6 will be void and of no force or effect.

7 COUNTERPARTS

This Amendment may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have entered into this Amendment by their respective officers or agents as of the date first above written.

JETBLUE AIRWAYS CORPORATION	AIRBUS S.A.S.
By: /s/ Mark D. Powers	By: /s/ Christophe Mourey
Its: Chief Financial Officer	Its: Senior Vice President Contracts

Appendix 1
to
Amendment No. 2

Amended and Restated
SCHEDULE 1

DELIVERY SCHEDULE					
	CACiD No.	**Aircraft Rank No.**	**Type**	**Scheduled Delivery Month/Quarter**	**Scheduled Delivery Year**
1	159 908	122	Group 1 A320 Aircraft	[***]	2011
2	159 942	123	Group 1 A320 Aircraft	[***]	2012
3	159 943	124	Group 1 A320 Aircraft	[***]	2012
4	159 950	125	Group 1 A320 Aircraft	[***]	2012
5	159 951	126	Group 1 A320 Aircraft	[***]	2012
6	159 923	127	Group 1 A320 Aircraft	[***]	2012
7	159 924	128	Group 1 A320 Aircraft	[***]	2012
8	159 925	129	Group 1 A320 Aircraft	[***]	2012
9	159 939	130	A320 Backlog Aircraft	[***]	2013
10	159 960	131	A320 Backlog Aircraft	[***]	2013
11	159 961	132	A320 Backlog Aircraft	[***]	2013
12	159 962	133	A321 Backlog Aircraft	[***]	2013
13	159 963	134	A321 Backlog Aircraft	[***]	2013
14	159 964	135	A321 Backlog Aircraft	[***]	2013
15	159 965	136	A321 Backlog Aircraft	[***]	2013
16	159 916	137	A321 Backlog Aircraft	[***]	2014
17	159 940	138	A321 Backlog Aircraft	[***]	2014
18	159 941	139	A321 Backlog Aircraft	[***]	2014
19	159 944	140	A321 Backlog Aircraft	[***]	2014
20	159 945	141	A321 Backlog Aircraft	[***]	2014
21	159 946	142	A321 Backlog Aircraft	[***]	2014
22	159 947	143	A321 Backlog Aircraft	[***]	2014
23	159 948	144	A321 Backlog Aircraft	[***]	2014
24	159 949	145	A321 Backlog Aircraft	[***]	2014
25	159 956	146	A321 Backlog Aircraft	[***]	2015

26	159 957	147	A321 Backlog Aircraft	[***]	2015
27	159 958	148	A321 Backlog Aircraft	[***]	2015
28	159 959	149	A321 Backlog Aircraft	[***]	2015
29	159 929	150	A321 Backlog Aircraft	[***]	2015
30	159 930	151	A321 Backlog Aircraft	[***]	2015
31	159 931	152	A321 Backlog Aircraft	[***]	2015
32	159 932	153	A321 Backlog Aircraft	[***]	2015
33	159 933	154	A321 Backlog Aircraft	[***]	2015
34	10002716	155	Incremental A321 Aircraft	[***]	2015
35	159 920	156	A321 Backlog Aircraft	[***]	2015
36	10002752	157	Incremental A321 Aircraft	[***]	2015
37	159 911	158	A321 Backlog Aircraft	[***]	2016
38	159 912	159	A321 Backlog Aircraft	[***]	2016
39	159 917	160	A321 Backlog Aircraft	[***]	2016
40	159 918	161	A321 Backlog Aircraft	[***]	2016
41	159 926	162	A321 Backlog Aircraft	[***]	2016
42	159 927	163	A321 Backlog Aircraft	[***]	2016
43	159 928	164	A321 Backlog Aircraft	[***]	2016
44	159 952	165	A321 Backlog Aircraft	[***]	2016
45	159 953	166	A321 Backlog Aircraft	[***]	2016
46	159 934	167	A321 Backlog Aircraft	[***]	2016
47	159 922	168	Converted A321 Backlog Aircraft	[***]	2017
48	159 954	169	Converted A321 Backlog Aircraft	[***]	2017
49	159 955	170	Converted A321 Backlog Aircraft	[***]	2017
50	159 921	171	Converted A321 Backlog Aircraft	[***]	2017
51	104 440	172	Converted A321 Backlog Aircraft	[***]	2017
52	104 442	173	Converted A321 Backlog Aircraft	[***]	2017
53	159 909	174	Converted A321 Backlog Aircraft	[***]	2017

54	10002770	175	Incremental A321 Aircraft	[***]	2017
55	10002771	176	Incremental A321 Aircraft	[***]	2017
56	10002772	177	Incremental A321 Aircraft	[***]	2017
57	159 910	178	Converted A321 Backlog Aircraft	[***]	2018
58	402 132	179	Converted A321 NEO Aircraft	[***]	2018
59	402 133	180	Converted A321 NEO Aircraft	[***]	2018
60	402 134	181	Converted A321 NEO Aircraft	[***]	2018
61	402 135	182	Converted A321 NEO Aircraft	[***]	2018
62	402 136	183	Converted A321 NEO Aircraft	[***]	2018
63	10002778	184	Incremental A321 NEO Aircraft	[***]	2018
64	402 137	185	Converted A321 NEO Aircraft	[***]	2019
65	402 138	186	Converted A321 NEO Aircraft	[***]	2019
66	402 139	187	Converted A321 NEO Aircraft	[***]	2019
67	402 140	188	Converted A321 NEO Aircraft	[***]	2019
68	402 141	189	Converted A321 NEO Aircraft	[***]	2019
69	10002779	190	Incremental A321 NEO Aircraft	[***]	2019
70	10002780	191	Incremental A321 NEO Aircraft	[***]	2019
71	10002781	192	Incremental A321 NEO Aircraft	[***]	2019
72	10002782	193	Incremental A321 NEO Aircraft	[***]	2019

73	10002783	194	Incremental A321 NEO Aircraft	[***]	2019
74	10002784	195	Incremental A321 NEO Aircraft	[***]	2019
75	10002785	196	Incremental A321 NEO Aircraft	[***]	2019
76	10002786	197	Incremental A321 NEO Aircraft	[***]	2019
77	10002787	198	Incremental A321 NEO Aircraft	[***]	2019
78	10002788	199	Incremental A321 NEO Aircraft	[***]	2019
79	10002756	200	A321 NEO Aircraft	[***]	2020
80	10002760	201	A321 NEO Aircraft	[***]	2020
81	10002764	202	A321 NEO Aircraft	[***]	2020
82	10002789	203	Incremental A321 NEO Aircraft	[***]	2020
83	10002790	204	Incremental A321 NEO Aircraft	[***]	2020
84	10002791	205	Incremental A321 NEO Aircraft	[***]	2020
85	10002792	206	Incremental A321 NEO Aircraft	[***]	2020
86	10009793	207	Incremental A321 NEO Aircraft	[***]	2020
87	10002794	208	Incremental A321 NEO Aircraft	[***]	2020
88	402 142	209	A320 NEO Aircraft	[***]	2020
89	402 143	210	A320 NEO Aircraft	[***]	2020
90	402 144	211	A320 NEO Aircraft	[***]	2020
91	402 145	212	A320 NEO Aircraft	[***]	2020
92	402 146	213	A320 NEO Aircraft	[***]	2020
93	402 147	214	A320 NEO Aircraft	[***]	2020
94	402 151	215	A320 NEO Aircraft	[***]	2021
95	402 152	216	A320 NEO Aircraft	[***]	2021
96	402 153	217	A320 NEO Aircraft	[***]	2021

97	402 154	218	A320 NEO Aircraft	[***]	2021
98	402 155	219	A320 NEO Aircraft	[***]	2021
99	402 156	220	A320 NEO Aircraft	[***]	2021
100	402 157	221	A320 NEO Aircraft	[***]	2021
101	402 158	222	A320 NEO Aircraft	[***]	2021
102	402 159	223	A320 NEO Aircraft	[***]	2021
103	402 160	224	A320 NEO Aircraft	[***]	2021
104	402 161	225	A320 NEO Aircraft	[***]	2021
105	402 162	226	A320 NEO Aircraft	[***]	2021
106	402 163	227	A320 NEO Aircraft	[***]	2021
107	402 164	228	A320 NEO Aircraft	[***]	2021
108	402 165	229	A320 NEO Aircraft	[***]	2021
109	402 166	230	A320 NEO Aircraft	[***]	2021
110	402 148	231	A320 NEO Aircraft	[***]	2022
111	402 149	232	A320 NEO Aircraft	[***]	2022
112	402 150	233	A320 NEO Aircraft	[***]	2022
113	10002765	234	A321 NEO Aircraft	[***]	2022
114	10002766	235	A321 NEO Aircraft	[***]	2022
115	10002767	236	A321 NEO Aircraft	[***]	2022
116	10002768	237	A321 NEO Aircraft	[***]	2022
117	10002769	238	A321 NEO Aircraft	[***]	2022
118	10002773	239	A321 NEO Aircraft	[***]	2022
119	10002774	240	A321 NEO Aircraft	[***]	2022
120	402 127	241	A321 NEO Aircraft	[***]	2022
121	402 128	242	A321 NEO Aircraft	[***]	2022
122	402 129	243	A321 NEO Aircraft	[***]	2022
123	402 130	244	A321 NEO Aircraft	[***]	2022
124	402 131	245	A321 NEO Aircraft	[***]	2022
125	10002775	246	Incremental A321 NEO Aircraft	[***]	2022
126	10002776	247	Incremental A321 NEO Aircraft	[***]	2023
127	10002777	248	Incremental A321 NEO Aircraft	[***]	2023

Attachment No. 1
to
Amendment No. 2

AMENDED AND RESTATED
LETTER AGREEMENT NO. 1

AMENDED AND RESTATED
LETTER AGREEMENT NO. 1

As of November 19, 2014

JetBlue Airways Corporation
27-01 Queens Plaza North
Long Island City, New York 11101

Re: PURCHASE INCENTIVES

Dear Ladies and Gentlemen,

JetBlue Airways Corporation (the "**Buyer**") and Airbus S.A.S. (the "**Seller**") have entered into an A320 Family Aircraft Purchase Agreement dated as of October 19, 2011 (as supplemented and amended by the other letter agreements, and as otherwise supplemented, amended or modified from time to time, including without limitation by Amendment No. 1 dated as of October 25, 2013 and Amendment No. 2 dated as of even date herewith (the "**Agreement**"), which covers, among other matters, the sale by the Seller and the purchase by the Buyer of certain Aircraft, under the terms and conditions set forth in said Agreement. The Buyer and the Seller have agreed to set forth in this Amended and Restated Letter Agreement No. 1 (this "**Letter Agreement**") certain additional terms and conditions regarding the sale of the Aircraft. Capitalized terms used herein and not otherwise defined in this Letter Agreement will have the meanings assigned thereto in the Agreement. The terms "herein," "hereof" and "hereunder" and words of similar import refer to this Letter Agreement.

Both parties agree that this Letter Agreement will constitute an integral, nonseverable part of said Agreement, that the provisions of said Agreement are hereby incorporated herein by reference, and that this Letter Agreement will be governed by the provisions of said Agreement, except that if the Agreement and this Letter Agreement have specific provisions which are inconsistent, the specific provisions contained in this Letter Agreement will govern.

WITNESSETH:

WHEREAS, the Buyer and the Seller have entered into Amended and Restated Letter Agreement No. 1 to the Agreement dated as of October 25, 2013, setting forth certain terms and conditions regarding the sale of the Aircraft (the "**Original Letter Agreement**").

WHEREAS, the Buyer and the Seller wish to amend and restate the Original Letter Agreement to incorporate relevant amendments to such Original Letter Agreement into a single document.

NOW THEREFORE IT IS AGREED THAT THE ORIGINAL LETTER AGREEMENT IS HEREBY AMENDED AND RESTATED TO READ IN ITS ENTIRETY AS FOLLOWS:

1 INTENTIONALLY LEFT BLANK

2 A320 BACKLOG AIRCRAFT (Excluding Group 1 A320 Aircraft)

2.1 In respect of each A320 Backlog Aircraft (excluding Group 1 A320 Aircraft) that is sold by the Seller and purchased by the Buyer, the Seller will provide to the Buyer the following credits (collectively, the "**A320 Backlog Aircraft Credit Memoranda**"):

[***]

2.2 The A320 Backlog Aircraft Credit Memoranda are quoted at delivery conditions prevailing in the A320 Family Base Period and will be adjusted in accordance with the Seller Price Revision Formula, [***] in accordance with Paragraph 9 of this Letter Agreement.

2.3 The A320 Backlog Aircraft Credit Memoranda will be [***] of each A320 Backlog Aircraft that is sold by the Seller and purchased by the Buyer. The A320 Backlog Aircraft Credit Memoranda will be [***]. Unless the Buyer gives the Seller notice to the contrary at least [***] before Delivery of an A320 Backlog Aircraft, the A320 Backlog Aircraft Credit Memoranda will be [***] of the A320 Backlog Aircraft.

3 A321 BACKLOG AIRCRAFT and CONVERTED A321 BACKLOG AIRCRAFT

3.1 In respect of each A321 Backlog Aircraft and each Converted A321 Backlog Aircraft that is sold by the Seller and purchased by the Buyer, the Seller will provide to the Buyer the following credits (collectively, the "**A321 Backlog Aircraft Credit Memoranda**"):

[***]

3.2 The A321 Backlog Aircraft Credit Memoranda are quoted at delivery conditions prevailing in the A320 Family Base Period and will be adjusted in accordance with the Seller Price Revision Formula, [***] in accordance with Paragraph 9 of this Letter Agreement.

3.3 The A321 Backlog Aircraft Credit Memoranda will be [***] of each A321 Backlog Aircraft and each Converted A321 Backlog Aircraft that is sold by the Seller and purchased by the Buyer. The A321 Backlog Aircraft Credit Memoranda will be [***]. Unless the Buyer gives the Seller notice to the contrary at least [***] before Delivery of an A321 Backlog Aircraft or Converted A321 Backlog Aircraft, the A321 Backlog Aircraft Credit Memoranda will be [***] of the A321 Backlog Aircraft or [***] of the Converted A321 Backlog Aircraft, as applicable.

4 A319 NEO AIRCRAFT

4.1 In respect of each A319 NEO Aircraft, the Seller will provide to the Buyer the following credits (collectively, the "**A319 NEO Aircraft Credit Memoranda**"):

[***]

4.2 The A319 NEO Aircraft Credit Memoranda are quoted at delivery conditions prevailing in the A320 Family Base Period and will be adjusted in accordance with the Seller Price Revision Formula, [***] in accordance with Paragraph 9 of this Letter Agreement.

4.3 The A319 NEO Aircraft Credit Memoranda will be [***] of each A319 NEO Aircraft. The A319 NEO Aircraft Credit Memoranda will be [***]. Unless the Buyer gives the Seller notice to the contrary at least [***] before Delivery of an A319 NEO Aircraft, the A319 NEO Aircraft Credit Memoranda will be [***] of the A319 NEO Aircraft.

5 A320 NEO AIRCRAFT

5.1 In respect of each A320 NEO Aircraft, the Seller will provide to the Buyer the following credits (collectively, the "**A320 NEO Aircraft Credit Memoranda**"):

[***]

5.2 The A320 NEO Aircraft Credit Memoranda are quoted at delivery conditions prevailing in the A320 Family Base Period and will be adjusted in accordance with the Seller Price Revision Formula, [***] in accordance with Paragraph 9 of this Letter Agreement.

5.3 The A320 NEO Aircraft Credit Memoranda will be [***] of each A320 NEO Aircraft. The A320 NEO Aircraft Credit Memoranda will be [***]. Unless the Buyer gives the Seller notice to the contrary at least [***] before Delivery of an A320 NEO Aircraft, the A320 NEO Aircraft Credit Memoranda will be [***]of the A320 NEO Aircraft.

6 A321 NEO AIRCRAFT, CONVERTED A321 NEO AIRCRAFT AND INCREMENTAL A321 NEO AIRCRAFT

6.1 In respect of each A321 NEO Aircraft, Converted A321 NEO Aircraft and each Incremental A321 NEO Aircraft, the Seller will provide to the Buyer the following credits (collectively, the "**A321 NEO Aircraft Credit Memoranda**"):

[***]

6.2 The A321 NEO Aircraft Memoranda are quoted at delivery conditions prevailing in the A320 Family Base Period and will be adjusted in accordance with the Seller Price Revision Formula, [***] in accordance with Paragraph 9 of this Letter Agreement.

6.3 The A321 NEO Credit Memoranda will be [***] of each A321 NEO Aircraft, each Converted A321 NEO Aircraft, and each Incremental A321 NEO Aircraft. The A321 NEO Credit Memoranda will be [***]. Unless the Buyer gives the Seller notice to the contrary at least [***] before Delivery of the relevant Aircraft, the A321 NEO Aircraft Credit Memoranda will be [***] of such Aircraft.

7 GROUP 1 A320 AIRCRAFT

7.1 In respect of each Group 1 A320 Aircraft, the Seller will provide to the Buyer the following credits (collectively, the "**Group 1 Aircraft Credit Memoranda**"):

[***]

7.2 The Group 1 Aircraft Credit Memoranda are quoted at delivery conditions prevailing in the A320 Family Base Period and will be adjusted in accordance with the Seller Price Revision Formula, [***] in accordance with Paragraph 9 of this Letter Agreement.

7.3 The Group 1 Aircraft Credit Memoranda will be [***] of each Group 1 A320 Aircraft that is sold by the Seller and purchased by the Buyer. The Group 1 Aircraft Credit Memoranda will be [***]. Unless the Buyer gives the Seller notice to the contrary at least [***] before Delivery of a Group 1 A320 Aircraft, the Group 1 Aircraft Credit Memoranda will be [***] of the Group 1 A320 Aircraft.

8 INCREMENTAL A321 AIRCRAFT

8.1 In respect of each Incremental A321 Aircraft that is sold by the Seller and purchased by the Buyer, the Seller will provide to the Buyer the following credits (collectively, the "**Incremental A321 Aircraft Credit Memoranda**"):

[***]

8.2 The Incremental A321 Aircraft Credit Memoranda are quoted at delivery conditions prevailing in the A320 Family Base Period and will be adjusted in accordance with the Seller Price Revision Formula, [***] in accordance with Paragraph 9 of this Letter Agreement

8.3 The Incremental A321 Aircraft Credit Memoranda will be [***] of each Incremental A321 Aircraft that is sold by the Seller and purchased by the Buyer. The Incremental A321 Aircraft Credit Memoranda will be [***]. Unless the Buyer gives the Seller notice to the contrary at least [***] before Delivery of an Incremental A321 Aircraft, the Incremental A321 Aircraft Credit Memoranda will be [***] of the Incremental A321 Aircraft.

9 [***]

10 [***]

11 [***]

12 [***]

13 [***]

14 [***]

15 [***]

16 [***]

17 [***]

18 [***]

19 [***]

20 [***]

21 [***]

22 ADMINISTRATION OF CREDITS

[***]

The above amounts are stated at delivery conditions prevailing in [***] and will be adjusted to the date of the respective availability in accordance with the Seller Price Revision Formula, as amended by Paragraph 9 of this Letter Agreement.

23 ASSIGNMENT

Notwithstanding any other provision of this Letter Agreement or of the Agreement, this Letter Agreement and the rights and obligations of the Buyer hereunder will not be assigned or transferred in any manner without the prior written consent of the Seller, and any attempted assignment or transfer in contravention of the provisions of this Paragraph 23 will be void and of no force or effect.

24 CONFIDENTIALITY

This Letter Agreement is subject to the terms and conditions of Clause 22.10 of the Agreement.

25 COUNTERPARTS

This Letter Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

If the foregoing correctly sets forth your understanding, please execute the original and one (1) copy hereof in the space provided below and return a copy to the Seller.

Very truly yours,

AIRBUS S.A.S.

By: /s/ Christophe Mourey
Its: Senior Vice President Contracts

Accepted and Agreed

JETBLUE AIRWAYS CORPORATION

By: /s/ Mark D. Powers
Its: Chief Financial Officer

Attachment No. 2
to
Amendment No. 2

AMENDED AND RESTATED
LETTER AGREEMENT NO. 3

AMENDED AND RESTATED
LETTER AGREEMENT NO. 3

As of November 19, 2014

JetBlue Airways Corporation
27-01 Queens Plaza North
Long Island City, New York 11101

Re: [***]

Dear Ladies and Gentlemen,

JetBlue Airways Corporation (the "**Buyer**") and Airbus S.A.S. (the "**Seller**") have entered into an A320 Family Aircraft Purchase Agreement dated as of October 19, 2011 (as supplemented and amended by the other letter agreements, and as otherwise supplemented, amended or modified from time to time, including without limitation by Amendment No. 1 dated as of October 25, 2013 and Amendment No. 2 dated as of even date herewith (the "**Agreement**"), which covers, among other matters, the sale by the Seller and the purchase by the Buyer of certain Aircraft, under the terms and conditions set forth in said Agreement. The Buyer and the Seller have agreed to set forth in this Amended and Restated Letter Agreement No. 3 (this "**Letter Agreement**") certain additional terms and conditions regarding the sale of the Aircraft. Capitalized terms used herein and not otherwise defined in this Letter Agreement will have the meanings assigned thereto in the Agreement. The terms "herein," "hereof" and "hereunder" and words of similar import refer to this Letter Agreement.

Both parties agree that this Letter Agreement will constitute an integral, nonseverable part of said Agreement, that the provisions of said Agreement are hereby incorporated herein by reference, and that this Letter Agreement will be governed by the provisions of said Agreement, except that if the Agreement and this Letter Agreement have specific provisions which are inconsistent, the specific provisions contained in this Letter Agreement will govern.

WITNESSETH:

WHEREAS, the Buyer and the Seller have entered into Amended and Restated Letter Agreement No. 3 to the Agreement dated as of October 25, 2013, setting forth certain terms and conditions regarding the sale of the Aircraft (the "**Original Letter Agreement**").

WHEREAS, the Buyer and the Seller wish to amend and restate the Original Letter Agreement to incorporate relevant amendments to such Original Letter Agreement into a single document.

NOW THEREFORE IT IS AGREED THAT THE ORIGINAL LETTER AGREEMENT IS HEREBY AMENDED AND RESTATED TO READ IN ITS ENTIRETY AS FOLLOWS:

1 DEFINITIONS

Clause 0 to the Agreement is amended to either modify or add the following defined terms between the words “QUOTE” and “UNQUOTE”:

QUOTE

A319 Aircraft – an Airbus A319-100 model aircraft firmly ordered under this Agreement including the A319 Airframe, the A319 Propulsion System, and any part, component, furnishing or equipment installed on the A319 Aircraft on Delivery.

A319 Airframe – any A319 Aircraft, excluding A319 Propulsion System therefor.

A319 NEO Aircraft – any or all of the A319 Aircraft that have been [***] pursuant to this Agreement together with all components, equipment, parts and accessories installed in or on such aircraft and the A319 NEO Propulsion System installed thereon upon Delivery.

A319 NEO Propulsion System – as defined in Clause 2.3.6, as set forth in Paragraph 3.2 of Letter Agreement No. 3.

A319 Propulsion System – as defined in Clause 2.3.5, as set forth in Paragraph 3.2 of Letter Agreement No. 3.

A319 Specification – either (a) the A319 Standard Specification if no SCNs are applicable or (b) if SCNs are issued, the A319 Standard Specification as amended by all applicable SCNs.

A319 Standard Specification – the A319 standard specification document number J.000.01000, Issue 7, dated June 20, 2011, which includes a maximum take-off weight (MTOW) of [***] metric tons, a maximum landing weight (MLW) of [***] metric tons and a maximum zero fuel weight (MZFW) of [***] metric tons, a copy of which is annexed as Appendix 1.

A321 Backlog Aircraft – any or all of the remaining thirty (30), of the fifty-two (52) A320-200 model aircraft originally to be sold by the Seller and purchased by the Buyer pursuant to the Original Agreement, as of the date hereof to be sold by the Seller and purchased by the Buyer pursuant to this Agreement as A321-200 model aircraft, and [***] pursuant to this Agreement, together with all components, equipment, parts and accessories installed in or on such aircraft and the relevant A321 Propulsion System installed thereon.

A321 NEO Aircraft – any or all of the A321 aircraft that have been [***] pursuant to this Agreement together with all components, equipment, parts and accessories installed in or on such aircraft and the A321 NEO Propulsion System installed thereon upon Delivery. For the sake of clarity, A321 NEO Aircraft includes the Converted A321 NEO Aircraft and the Incremental A321 NEO Aircraft.

A321 NEO Propulsion System – as defined in Clause 2.3.4, as set forth in Paragraph 3.2 of Letter Agreement No. 3.

Aircraft – individually or collectively, the Group 1 A320 Aircraft, the A319 NEO Aircraft, the A320 Backlog Aircraft, the A320 NEO Aircraft, the A321 Backlog Aircraft, the A321 NEO Aircraft, the Converted A321 Backlog Aircraft, the Converted A321 NEO Aircraft, the Incremental A321 Aircraft and the Incremental A321 NEO Aircraft, as applicable.

Airframe – as applicable, the A319 Airframe, the A320 Airframe or the A321 Airframe.

Backlog Aircraft – the A320 Backlog Aircraft and the A321 Backlog Aircraft.

Base Price of the Airframe – the Base Price of the A319 NEO Airframe, the Base Price of the A320 Backlog Airframe, the Base Price of A320 NEO Airframe, the Base Price of the A321 Backlog Airframe, the Base Price of the A321 NEO Airframe, the Base Price of the Group 1 A320 Airframe, the Base Price of the Incremental A321 Airframe, the Base Price of the Incremental A321 NEO Airframe, the Base Price of the Converted A321 Airframe or the Base Price of the Converted A321 NEO Airframe, as applicable.

Base Price of the A319 NEO Airframe – as defined in Paragraph 4 herein.

Base Price of the A321 NEO Airframe – as defined in Paragraph 4 herein.

Base Price of the Group 1 A320 Airframe – as defined in Paragraph 4 herein.

Base Price of the Converted A321 Backlog Airframe – as defined in Paragraph 4 herein.

Base Price of the Converted A321 NEO Airframe – as defined in Paragraph 4 herein.

Base Price of the Incremental A321 Airframe – as defined in Paragraph 4 herein.

Base Price of the Incremental A321 NEO Airframe – as defined in Paragraph 4 herein.

CFM LEAP X Propulsion System – the CFM LEAP X-1A24 Propulsion System, the CFM LEAP X-1A26 Propulsion Systems and the CFM LEAP X-1A32 Propulsion System, as applicable.

IAE Propulsion System – the IAE V2524-A5 Propulsion System, the IAE V2527-A5 Propulsion System and the IAE V2533-A5 Propulsion System, as applicable.

Irrevocable SCNs – the list of SCNs respectively set forth in Appendix 2, Exhibit B4 to the Agreement and Appendix 3, which are irrevocably part of the A319 NEO Aircraft specification set forth in Appendix 2, the A320 NEO Aircraft specification and the A321 NEO Aircraft specification, as applicable.

NEO Aircraft – an A319 NEO Aircraft, an A320 NEO Aircraft and an A321 NEO Aircraft, as applicable.

NEO Propulsion System – the A319 NEO Propulsion System, the A320 NEO Propulsion System and the A321 NEO Propulsion System, as applicable.

Propulsion System – the CFM LEAP X-1A24 Propulsion System, the CFM LEAP X-1A27 Propulsion System, the CFM LEAP X-1A32 Propulsion System, the IAE V2527-A5 Propulsion System, the IAE

V2533-A5 Propulsion System, the PW1124G Propulsion System, the PW1127G Propulsion System and the PW1133G Propulsion System, as applicable.

PW Propulsion System – the PW1124G Propulsion System, the PW1127G Propulsion System and the PW1133G Propulsion System, as applicable.

Standard Specification – the A319 Standard Specification, the A320 Standard Specification and the A321 Standard Specification, as applicable.

2TYPE FLEXIBILITY

2.1 INTENTIONALLY LEFT BLANK

2.2 [***]

2.3 Aircraft Specification

2.3.1 The A319 Standard Specification, as set forth in Appendix 1 to this Letter Agreement, is hereby incorporated into the Agreement.

2.3.2 Intentionally Left Blank

2.3.3 The A319 NEO Aircraft SCN List, as set forth in Appendix 3 to this Letter Agreement, is hereby incorporated into the Agreement.

2.3.4 The A321 NEO Aircraft SCN List, as set forth in Appendix 4 to this Letter Agreement, is hereby incorporated into the Agreement and shall also apply to the Incremental A321 NEO Aircraft.

2.3.5 Clauses 2.1.2.1 and 2.1.2.2 of the Agreement is deleted in its entirety and replaced with the following Clauses 2.1.2.1 and 2.1.2.2 to read as set forth in the following quoted text:

QUOTE

2.1.2.1 The Seller is currently developing a new engine option (the "**New Engine Option**" or "**NEO**"), applicable to the A319-100, A320-200 and A321-200 model aircraft (the "**A320 Family Aircraft**"). The specification of the A320 Family Aircraft with NEO will be derived from the relevant Standard Specification and will include (i) as applicable, the relevant NEO Propulsion System (ii) Sharklets, (iii) airframe structural adaptations and (iv) Aircraft systems and software adaptations required to operate such A320 Family Aircraft with the New Engine Option. The foregoing is currently reflected in the Irrevocable SCNs listed in Exhibit B4 to the Agreement, Appendix 3 and Appendix 4 to this Letter Agreement, the implementation of which is hereby irrevocably accepted by the Buyer.

2.1.2.2 The New Engine Option shall modify the design weights of the

(i) A319 Standard Specification as follows: MTOW of [***] metric tons, MLW of [***] metric tons and MZFW of [***] metric tons,

(ii) A320 Standard Specification as follows: MTOW of [***] metric tons, MLW of [***] metric tons and MZFW of [***] metric tons, and

(iii) the A321 Standard Specification as follows: MTOW of [***] metric tons, MLW of [***] metric tons and MZFW of [***] metric tons.

It is agreed and understood that the above design weights may be updated upon final NEO specification freeze.

UNQUOTE

3 PROPULSION SYSTEMS

3.1 Clause 2.3.2 is deleted in its entirety and replaced with the following quoted texted:

QUOTE

2.3.2 The A320 NEO Airframe will be equipped with either a set of two (2) (i) CFMI Leap-X1A26 engines with an AET of 26,600 lbf or (ii) PW1127G engines with an AET of 26,800 lbf (each, the "**A320 NEO Propulsion System**").

UNQUOTE

3.2 New Clauses 2.3.4, 2.3.5 and 2.3.6 are inserted into the Agreement as set forth in the following quoted text:

QUOTE

2.3.4 The A321 NEO Airframe will be equipped with either a set of two (2) (i) CFM LEAP X-1A32 engines with an AET of 32,100 lbf or (ii) PW1133G engines with an AET of 32,700 lbf (each, the "**A321 NEO Propulsion System**").

2.3.5 Intentionally Left Blank

2.3.6 The A319 NEO Airframe will be equipped with either a set of two (2) (i) CFM LEAP X-1A24 engines with an AET of 24,400 lbf or (ii) PW1124G engines with an AET of 24,500 lbf (each, the "**A319 NEO Propulsion System**").

UNQUOTE

3.3 Clause 2.3.4 of the Agreement is renumbered to Clause 2.3.7.

3.4 CFM has informed the Seller of its intention to change the original development engine designation of all LEAP-X1A Propulsion Systems to LEAP-1A, and PW has informed the Seller of its intention to change the original development engine designation of all PW1100G Propulsion Systems to PW1100G-JM.

The Buyer hereby agrees and accepts that any reference to respectively LEAP-X1A Propulsion Systems or LEAP-1A Propulsion Systems shall be construed as references to the same engine types.

The Buyer hereby agrees and accepts that any reference to respectively PW1100G Propulsion Systems or PW1100G-JM Propulsion Systems shall be construed as references to the same engine types.

The Buyer hereby acknowledges that any and all claims, concerns or issues it may have in respect of the foregoing shall be addressed directly to CFM or PW as applicable, and the Seller hereby declines any and all responsibility with respect to any modifications to Propulsion System designations.

4 AIRFRAME BASE PRICES

4.1 New Clauses 3.1.9, 3.1.10, 3.1.11, 3.1.12, 3.1.13 and 3.1.14 are added to the Agreement to read as follows in the quoted text:

QUOTE

3.1.9 The "**Base Price of the A319 NEO Airframe"** is the sum of the following base prices**:**

(i) the base price of the A319 NEO Airframe as defined in the A319 Standard Specification (excluding Buyer Furnished Equipment), including nacelles and thrust reversers which is:

USD $[***]

(US Dollars – [***]),

(ii) the sum of the base prices of the Irrevocable SCNs set forth in Appendix 3 to this Letter Agreement, which is the sum of:

(a) the base price of the New Engine Option is:

USD $[***]

(US Dollars – [***]) and

(b) the base price of the Sharklets is

USD $[***]

(US Dollars – [***]),

(iii) the sum of the base prices of any and all additional SCNs (other than Irrevocable SCNs to the extent included in Clause 3.1.9(ii)) set forth in Appendix 3 to this Letter Agreement is:

USD $[***]

(US Dollars – [***]), and

(iv) the base price of the Master Charge Engine, which is applicable if a CFM LEAP X Propulsion System is selected, which is:

USD $[***] (US Dollars – [***]).

3.1.10 The A319 NEO Airframe Base Price has been established in accordance with the average economic conditions prevailing in the A320 Family Base Period.

3.1.11 The "**Base Price of the A321 NEO Airframe"** is the sum of the following base prices**:**

(i) the base price of the A321 NEO Airframe as defined in the A321 Standard Specification (excluding Buyer Furnished Equipment), including nacelles and thrust reversers which is:

USD $[***]

(US Dollars – [***]),

(ii) the sum of the base prices of the Irrevocable SCNs set forth in Appendix 4 to this Letter Agreement, which is the sum of:

(a) the base price of the New Engine Option is:

USD $[***]

(US Dollars – [***]) and

(b) the base price of the Sharklets is

USD $[***]

(US Dollars – [***]), and

(iii) the sum of the base prices of any and all additional SCNs (other than Irrevocable SCNs to the extent included in Clause 3.1.11(ii)) set forth in Appendix 4 to this Letter Agreement is:

USD $[***]

(US Dollars – [***]), and

(iv) the base price of the Master Charge Engine, which is applicable if a CFM LEAP X Propulsion System is selected, which is:

USD $[***] (US Dollars – [***]).

3.1.12 The A321 NEO Airframe Base Price has been established in accordance with the average economic conditions prevailing in the A320 Family Base Period.

UNQUOTE

4.2 New Clauses 3.2.5, 3.2.6 and 3.2.7 are added to the Agreement to read as follows in the quoted text:

QUOTE

3.2.5 Intentionally Left Blank

3.2.6 (i) the base price of a set of two (2) CFM LEAP X-1A24 engines (the "**CFM LEAP X- 1A24 Propulsion System**" is

USD $[***]

(US Dollars – [***])

The Base Price of the CFM LEAP X-1A24 Propulsion System has been established in accordance with the delivery conditions prevailing in [***] and has been calculated from the applicable CFM Propulsion System Reference Price, as set forth in Part 2 of Exhibit C.

Notwithstanding the foregoing, the CFM Propulsion System Reference Price corresponds to the thrust ratings defined for the respective Propulsion System in Clause 2.3 and may be revised to reflect thrust rating adjustments upon final NEO specification freeze.

(ii) the base price of a set of two (2) CFM LEAP X-1A32 engines (the "**CFM LEAP X-1A32 Propulsion System**") is

USD $[***]

(US Dollars – [***])

The Base Price of the CFM LEAP X-1A32 Propulsion System has been established in accordance with the delivery conditions prevailing in [***] and has been calculated from the applicable CFM Propulsion System Reference Price, as set forth in Part 2 of Exhibit C.

Notwithstanding the foregoing, the CFM Propulsion System Reference Price corresponds to the thrust ratings defined for the respective Propulsion System in Clause 2.3 and may be revised to reflect thrust rating adjustments upon final NEO specification freeze.

3.2.7 (i) the base price of a set of two (2) PW1124G engines (the "**PW1124G Propulsion System**") is

USD $[***]

(US Dollars – [***])

The Base Price of the PW1124G Propulsion System has been established in accordance with the delivery conditions prevailing in [***] and has been calculated from the applicable PW Propulsion System Reference Price, as set forth in Part 4 of Exhibit C.

Notwithstanding the foregoing, the PW Propulsion System Reference Price corresponds to the thrust ratings defined for the respective Propulsion System in Clause 2.3 and may be revised to reflect thrust rating adjustments upon final NEO specification freeze.

(ii) the base price of a set of two (2) PW1133 engines (the "**PW1133G Propulsion System**") is

USD $[***]

(US Dollars – [***])

The Base Price of the PW Propulsion System has been established in accordance with the delivery conditions prevailing in [***] and has been calculated from the applicable PW Propulsion System Reference Price, as set forth in Part 4 of Exhibit C.

Notwithstanding the foregoing, the PW Propulsion System Reference Price corresponds to the thrust ratings defined for the respective Propulsion System in Clause 2.3 and may be revised to reflect thrust rating adjustments upon final NEO specification freeze.

UNQUOTE

5 OTHER COMMERCIAL TERMS

5.1 The Predelivery Payments for Backlog Aircraft (excluding Converted A321 Backlog Aircraft), is as set forth in Clause 5.3 of the Agreement as modified by Paragraphs 1.1 and 2 of Letter Agreement No. 2 to the Agreement.

5.2 The Predelivery Payments for NEO Aircraft (excluding the Incremental A321 NEO Aircraft and the Converted A321 NEO Aircraft) is as set forth in Clause 5.3 of the Agreement as modified by Paragraphs 1.2 and 2 of Letter Agreement No. 2 to the Agreement.

5.3 The purchase incentives applicable to the A319 NEO Aircraft are set forth in Paragraphs 4.1 through 4.3 Letter Agreement No. 1 to the Agreement.

5.4 The purchase incentives applicable to the A321 NEO Aircraft are set forth in Paragraphs 6.1 through 6.3 of Letter Agreement No. 1 to the Agreement.

5.5 The [***] applicable to the A319 NEO Aircraft and the A321 NEO Aircraft is set forth in Paragraph 9 of Letter Agreement No. 1 to the Agreement.

6. NEO AIRCRAFT AND [***]

6.1 Notwithstanding the Delivery Schedule set forth in Clause 9.1 of the Agreement, [***].

6.2 If the Seller exercises its right pursuant to Paragraph 6.1 above, [***].

6.3 Between [***] and [***], the [***].

6.4 Predelivery Payments received for any NEO Aircraft [***] pursuant to Paragraphs 6.1 or 6.3 above, [***].

7 [***]

8 ASSIGNMENT

Notwithstanding any other provision of this Letter Agreement or of the Agreement, this Letter Agreement and the rights and obligations of the Buyer hereunder will not be assigned or transferred

in any manner without the prior written consent of the Seller, and any attempted assignment or transfer in contravention of the provisions of this Paragraph 8 will be void and of no force or effect.

9 CONFIDENTIALITY

This Letter Agreement is subject to the terms and conditions of Clause 22.10 of the Agreement.

10 COUNTERPARTS

This Letter Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

If the foregoing correctly sets forth your understanding, please execute the original and one (1) copy hereof in the space provided below and return a copy to the Seller.

Very truly yours,

AIRBUS S.A.S.

By: /s/ Christophe Mourey
Its: Senior Vice President Contracts

Accepted and Agreed

JETBLUE AIRWAYS CORPORATION

By: /s/ Mark D. Powers
Its: Chief Financial Officer

CONFIDENTIAL INFORMATION CONTAINED IN THIS DOCUMENT THAT IS MARKED BY [***] HAS BEEN OMITTED BECAUSE IT (I) IS NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

AMENDMENT NO. 3

to the A320 Family Aircraft Purchase Agreement

Dated as of October 19, 2011

Between

AIRBUS S.A.S.

And

JETBLUE AIRWAYS CORPORATION

This Amendment No. 3 (hereinafter referred to as the "**Amendment**") is entered into as of July 26, 2016 between Airbus S.A.S. a *société par actions simplifiée*, created and existing under French law, having its registered office at 1 Rond-Point Maurice Bellonte, 31707 Blagnac-Cedex, France and registered with Toulouse Registre du Commerce under number RCS Toulouse 383 474 814 (the "**Seller**") and JetBlue Airways Corporation, a corporation organized under the laws of Delaware having its principal corporate offices at 27-01 Queens Plaza North, Long Island City, New York 11101 (formerly 118-29 Queens Boulevard, Forest Hills, New York 11375), United States of America (the "**Buyer**").

WHEREAS, the Buyer and the Seller entered into an A320 Family Purchase Agreement dated as of October 19, 2011, relating to the sale by the Seller and the purchase by the Buyer of certain firmly ordered Airbus A320 family aircraft, which together with all amendments, exhibits, appendices, and letter agreements attached thereto is hereinafter called the "**Agreement**".

WHEREAS, the Buyer and the Seller wish to amend the Agreement to reflect certain terms relating to aircraft specification and delivery.

NOW THEREFORE, SUBJECT TO THE TERMS AND CONDITIONS SET FORTH HEREIN, IT IS AGREED AS FOLLOWS:

The capitalized terms used herein and not otherwise defined in this Amendment will have the meanings assigned to them in the Agreement. Except as used within quoted text, the terms "herein", "hereof", and "hereunder" and words of similar import refer to this Amendment.

1. AIRCRAFT SPECIFICATIONS

1.1 Clause 0 of the Agreement is hereby amended to modify, add or replace the following quoted terms:

QUOTE

A319 NEO Standard Specification means the A319-100N standard specification document Number J.000.01000N Issue 1, dated 1st July 2014, a copy of which has been annexed hereto as Exhibit A.

A320 NEO Aircraft – any and all of the firmly ordered A320-200 NEO model aircraft to be sold by the Seller and purchased by the Buyer pursuant to this Agreement, including A320 NEO Airframe and all components, equipment, parts and accessories installed in or on such aircraft and the applicable A320 NEO Propulsion System installed thereon upon Delivery.

A320 NEO Standard Specification means the A320-200N standard specification document Number D.000.02000N Issue 1 dated 21st December 2013, a copy of which has been annexed hereto as Exhibit A.

A321 NEO Standard Specification means either (i) for A321 NEO type aircraft scheduled to deliver prior to [***] the A321-200N standard specification document Number E.000.02000N Issue 1 dated 23rd December 2014, a copy of which has been annexed hereto as Exhibit A or (ii) for A321 NEO type aircraft scheduled to deliver in or after [***] the A321 NEO ACF standard specification number E.000.02000NX Issue 1 dated 22nd April 2016, a copy of which has been annexed hereto as Exhibit A.

Sharklets - a large wingtip device designed to enhance the eco-efficiency, fuel burn efficiency and payload range performance of the A320 family aircraft.

Standard Specification means individually or collectively the A320 Standard Specification, the A321 Standard Specification, the A319 NEO Standard Specification, the A320 NEO Standard Specification or the A321 NEO Standard Specification, as applicable.

UNQUOTE

Clause 0 of the Agreement is hereby amended to delete the following quoted terms:

Irrevocable SCNs

New Engine Option or NEO

1.2 Clause 2.1.2 of the Agreement is hereby deleted and replaced by the following quoted text:

QUOTE

2.1.2 **NEO Aircraft Specification**

Each of the NEO Aircraft shall be manufactured in accordance with the applicable Standard Specification(s), as may already have been modified or varied at the date of this Agreement by the Specification Change Notices listed in Appendix 2 to Exhibit B, and including the following design weights:

(i) A319 NEO Standard Specification: MTOW of [***] metric tons, MLW of [***] metric tons and MZFW of [***] metric tons, and

(ii) A320 NEO Standard Specification: MTOW of [***] metric tons, MLW of [***] metric tons and MZFW of [***] metric tons, and

(iii) A321 NEO Standard Specification: MTOW of [***] metric tons, MLW of [***] metric tons and MZFW of [***] metric tons.

UNQUOTE

1.3 Clauses 3.1.3, 3.1.4, 3.1.9, 3.1.10, 3.1.11 and 3.1.12 of the Agreement are hereby deleted and replaced by the following quoted text:

QUOTE

3.1.3 The "**Base Price of the A320 NEO Airframe"** is the sum of the following base prices**:**

(i) the base price of the A320 NEO Airframe as defined in the A320 NEO Standard Specification (excluding Buyer Furnished Equipment), including nacelles and thrust reversers, which is:

USD $[***]
(US Dollars – [***])

(ii) INTENTIONALLY LEFT BLANK

(iii) the sum of the base prices of any and all additional SCNs set forth in Exhibit B4, which is:

USD $[***]
(US Dollars – [***]) and

(iv) the base price of the Master Charge Engine, which is applicable if a CFM LEAP Propulsion System is selected, which is:

USD $[***]
(US Dollars – [***])

3.1.4 The A320 NEO Airframe Base Price has been established in accordance with the average economic conditions prevailing in A320 Family Base Period.

UNQUOTE
QUOTE

3.1.9 The "**Base Price of the A319 NEO Airframe"** is the sum of the following base prices:

(i) the base price of the A319 NEO Airframe as defined in the A319 Standard Specification (excluding Buyer Furnished Equipment), including nacelles and thrust reversers, which is:

USD $[***]
(US Dollars – [***])

(ii) INTENTIONALLY LEFT BLANK

(iii) the sum of the base prices of any and all additional SCNs set forth in Appendix 3 to Letter Agreement No. 3 of the Agreement, which is:

USD $[***]
(US Dollars – [***]), and

(iv) the base price of the Master Charge Engine, which is applicable if a CFM LEAP Propulsion System is selected, which is:

USD $[***] (US Dollars – [***]).

3.1.10 The A319 NEO Airframe Base Price has been established in accordance with the average economic conditions prevailing in the A320 Family Base Period.

3.1.11 The "**Base Price of the A321 NEO Airframe**" is the sum of the following base prices**:**

(i) the base price of the A321 NEO Airframe as defined in the A321 Standard Specification (excluding Buyer Furnished Equipment), including nacelles and thrust reversers, which is:

USD $[***]
(US Dollars – [***]),

(ii) INTENTIONALLY LEFT BLANK

(iii) the sum of the base prices of any and all additional SCNs set forth in Appendix 4 to Letter Agreement No. 3 of the Agreement, which is:

USD $[***]
(US Dollars – [***]), and

(iv) the base price of the Master Charge Engine, which is applicable if a CFM LEAP Propulsion System is selected, which is:

USD $[***] (US Dollars – [***]).

3.1.12 The A321 NEO Airframe Base Price has been established in accordance with the average economic conditions prevailing in the A320 Family Base Period.

UNQUOTE

1.4 Clause 1 of Letter Agreement No. 5C is hereby deleted and replaced by the following quoted text:

QUOTE

1 **AIRCRAFT CONFIGURATION**
The guarantees defined in Clauses 2 and 3 below (the "**Guarantees**") are applicable to the Aircraft as described in the A320 NEO Standard Specification D.000.02000N Issue 1 dated 21st December 2013 as amended by SCNs for:

i) installation of CFM International LEAP-1A26 engines

ii) the following design weights:

Maximum Take-Off Weight (MTOW) [***] kg ([***] lb)
Maximum Landing Weight (MLW) [***] kg ([***] lb)
Maximum Zero Fuel Weight (MZFW) [***] kg ([***] lb)

hereinafter referred to as the "**Specification**" without taking into account any further changes thereto as provided in the Agreement.

UNQUOTE

1.5 Clause 1 of Letter Agreement No. 5D is hereby deleted and replaced by the following quoted text:

QUOTE

1 **AIRCRAFT CONFIGURATION**
The guarantees defined in Clauses 2 and 3 below (the "**Guarantees**") are applicable to the Aircraft as described in the A320 NEO Standard Specification D.000.02000N Issue 1 dated 21st December 2013 as amended by SCNs for:

i) installation of IAE LLC PW1127G-JM engines

ii) the following design weights:

Maximum Take-Off Weight (MTOW) [***] kg ([***] lb)
Maximum Landing Weight (MLW) [***] kg ([***] lb)
Maximum Zero Fuel Weight (MZFW) [***] kg ([***] lb)

hereinafter referred to as the "**Specification**" without taking into account any further changes thereto as provided in the Agreement.
UNQUOTE

1.6 Clause 1 of Letter Agreement No. 5E is hereby deleted and replaced by the following quoted text:

QUOTE

1 **AIRCRAFT CONFIGURATION**

The guarantees defined in Clauses 2 and 3 below (the "**Guarantees**") are applicable to the Aircraft as described in the A321 NEO Standard Specification E.000.02000N Issue 1 dated 23rd December 2014 as amended by SCNs for:

i) installation of CFM International LEAP-1A32 engines

ii) the following design weights:

Maximum Take-Off Weight (MTOW) [***] kg ([***] lb)
Maximum Landing Weight (MLW) [***] kg ([***] lb)
Maximum Zero Fuel Weight (MZFW) [***] kg ([***] lb)

iii) [***]

hereinafter referred to as the "**Specification**" without taking into account any further changes thereto as provided in the Agreement.
UNQUOTE

1.7 Clause 1 of Letter Agreement No. 5F is hereby deleted and replaced by the following quoted text:

QUOTE

1 **AIRCRAFT CONFIGURATION**
The guarantees defined in Clauses 2 and 3 below (the "**Guarantees**") are applicable to the Aircraft as described in the A321 NEO Standard Specification E.000.02000N Issue 1 dated 23rd December 2014 as amended by SCNs for:

i) installation of IAE LLC PW1133G-JM engines

ii) the following design weights:

Maximum Take-Off Weight (MTOW) [***] kg ([***] lb)
Maximum Landing Weight (MLW) [***] kg ([***] lb)
Maximum Zero Fuel Weight (MZFW) [***] kg ([***] lb)

iii) [***]

hereinafter referred to as the "**Specification**" without taking into account any further changes thereto as provided in the Agreement.

UNQUOTE

2. DELIVERY

Clause 9.2.2 of the Agreement is deleted in its entirety and replaced with the following quoted text:

QUOTE

The Seller will deliver and transfer title to each of the Aircraft to the Buyer free and clear of all encumbrances (except for any liens or encumbrances created by or on behalf of the Buyer) provided that the Balance of the Final Price of such Aircraft has been paid by the Buyer pursuant to Clause 5.4 and that the Certificate of Acceptance has been signed and delivered to the Seller pursuant to Clause 8.3. The Seller will provide the Buyer with a bill of sale either in the form of Exhibit E-1 if the Delivery Location is Mobile, Alabama, or in the form of Exhibit E-2 if the Delivery Location is anywhere other than Mobile, Alabama (the "**Bill of Sale**") and/or such other documentation confirming transfer of title and receipt of the Final Price of the Aircraft as may reasonably be requested by the Buyer. Title to and risk of loss of or damage to the Aircraft will pass to the Buyer contemporaneously with the delivery by the Seller to the Buyer of such Bill of Sale. If Mobile, Alabama is the Delivery Location, the Seller will provide the Buyer with a warranty from Airbus S.A.S. in the form of Exhibit I.

UNQUOTE

3. CERTIFICATE OF ACCEPTANCE

Clause 8.3 of the Agreement is deleted in its entirety and replaced with the following quoted text:

QUOTE

Upon [***] completion of the Technical Acceptance Process, the Buyer will, on or before the Delivery Date, sign and deliver to the Seller a certificate of acceptance in respect of each Aircraft either in the form of Exhibit D-1 if the Delivery Location is Mobile, Alabama, or in the form of Exhibit D-2 if the Delivery Location is anywhere other than Mobile, Alabama (the "**Certificate of Acceptance**").

UNQUOTE

4. BUYER FURNISHED EQUIPMENT

4.1 The last sentence of Clause 18.1.2.2 of the Agreement is deleted in its entirety and replaced with the following quoted text:

QUOTE
The Buyer will also provide, when requested by the Seller, at the Airbus Operations S.A.S. facility in Toulouse, France, the Airbus Operations GmbH Division Hamburger Flugzeugbau facility in Hamburg, Germany, and/or the Airbus Americas Inc. facility in Mobile, Alabama, adequate field service including support from BFE Suppliers to act in a technical advisory capacity to the Seller in the installation, calibration and possible repair of any BFE.

UNQUOTE

4.2 Clause 18.1.4 of the Agreement is renumbered as Clause 18.1.4(a).

4.3 New Clauses 18.1.4(b) and 18.1.4(c) are added to the Agreement after Clause 18.1.4(a) as set forth in the following quoted text:

QUOTE

(b) BFE delivered to the Seller's Affiliate in Mobile, Alabama, as may be specified by the Seller pursuant to Clause 18.1.4(a), will be shipped according to the Incoterms 2010 "[***]" to:

Airbus Logistics Center
320 Airbus Way
Mobile AL 36615

(c) The Buyer acknowledges and agrees that, under the provisions of this Clause 18.1.4, the Buyer is the importer of record of BFE and, as such, is responsible for ensuring that all BFE shipments are compliant with United States customs regulations. Without prejudice to the foregoing, certain BFE for Aircraft delivering out of Mobile, Alabama shall be delivered to the Seller's facilities in Europe for, inter alia, integration into other equipment and the Buyer shall in such cases be responsible for ensuring that the Seller can comply with all United States customs regulations at the time of shipment of such BFE from Europe to Mobile, Alabama.

UNQUOTE

5. EXHIBIT D – Form of Certificate of Acceptance

Exhibit D is deleted in its entirety and replaced with Exhibits D-1 and D-2 attached hereto as Attachments A and B.

6. EXHIBIT E – Form of Bill of Sale

Exhibit E is deleted in its entirety and replaced with Exhibits E-1 and E-2 attached hereto as Attachments C and D.

7. EXHIBIT I – Form of Airbus S.A.S. Warranty

Exhibit I attached hereto as Attachment E is hereby added to the Agreement.

8. INTENTIONALLY LEFT BLANK

9. CUSTOMIZATION EXHIBITS

Exhibit A is deleted in its entirety and replaced with Exhibit A attached hereto as Attachment F.
Exhibit B4 is deleted in its entirety and replaced with Exhibit B4 attached hereto as Attachment G.

10. EFFECT OF THE AMENDMENT

The Agreement will be deemed amended to the extent herein provided, and, except as specifically amended hereby, will continue in full force and effect in accordance with its original terms. This Amendment contains the entire agreement between the Buyer and the Seller with respect to the subject matter hereof and supersedes any previous understandings, commitments, or representations whatsoever, whether oral or written, related to the subject matter of this Amendment.

Both parties agree that this Amendment will constitute an integral, nonseverable part of the Agreement and be governed by its provisions, except that if the Agreement and this Amendment have specific provisions that are inconsistent, the specific provisions contained in this Amendment will govern.

This Amendment will become effective upon its execution.

11. CONFIDENTIALITY

This Amendment is subject to the confidentiality provisions set forth in Clause 22.10 of the Agreement.

12. ASSIGNMENT

Notwithstanding any other provision of this Amendment or of the Agreement, this Amendment will not be assigned or transferred in any manner without the prior written consent of the Seller, and any attempted assignment or transfer in contravention of the provisions of this Clause 12 will be void and of no force or effect.

13. COUNTERPARTS

This Amendment may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have entered into this Amendment by their respective officers or agents as of the date first above written.

JETBLUE AIRWAYS CORPORATION	AIRBUS S.A.S.
By: /s/ Mark D. Powers	By: /s/ Cristophe Mourey
Its: Chief Financial Officer	Its: Vice President Contracts

ATTACHMENT A
EXHIBIT D-1

FORM OF CERTIFICATE OF ACCEPTANCE
(MOBILE, ALABAMA)

In accordance with the terms of clause 8 of the A320F purchase agreement dated 19 October 2011 and made between JetBlue Airways Corporation (the "**Customer**") and Airbus S.A.S., as amended and supplemented from time to time (the "**Purchase Agreement**"), the technical acceptance tests relating to one Airbus A3_____ aircraft bearing manufacturer's serial number _____ and registration mark _____ with two (2) _____ propulsion systems installed thereon (the "**Aircraft**") have taken place in Mobile, Alabama, United States.

In view of said tests having been carried out with satisfactory results, the Customer hereby approves the Aircraft as being in conformity with the provisions of the Purchase Agreement and accepts the Aircraft for delivery in accordance with the provisions of the Purchase Agreement.

Such acceptance shall not impair the rights that may be derived from the warranties relating to the Aircraft set forth in the Purchase Agreement.

Any right at law or otherwise to revoke this acceptance of the Aircraft is hereby irrevocably waived.

IN WITNESS WHEREOF, the Customer has caused this instrument to be executed by its duly authorised representative this _____ day of _____ 20___ in Mobile, Alabama, United States.

JETBLUE AIRWAYS CORPORATION
Name:
Title:
Signature:

ATTACHMENT B
EXHIBIT D-2

FORM OF CERTIFICATE OF ACCEPTANCE
(HAMBURG, GERMANY)

In accordance with the terms of clause 8 of the A320F purchase agreement dated 19 October 2011 and made between JetBlue Airways Corporation ("**JBU**") and Airbus S.A.S. ("**Airbus**"), as amended and supplemented from time to time (the **"Purchase Agreement"**), the technical acceptance tests relating to one Airbus A3_____ aircraft, bearing manufacturer's serial number _____, and US registration mark _____ with two (2) _____ propulsion systems installed thereon (the "**Aircraft**") have taken place in Hamburg, Germany.

In view of said tests having been carried out with satisfactory results, JBU hereby approves the Aircraft as being in conformity with the provisions of the Purchase Agreement and accepts the Aircraft for delivery in accordance with the provisions of the Purchase Agreement.
Such acceptance shall not impair the rights that may be derived from the warranties relating to the Aircraft set forth in the Purchase Agreement.

Any right at law or otherwise to revoke this acceptance of the Aircraft is hereby irrevocably waived.
IN WITNESS WHEREOF, JBU has caused this instrument to be executed by its duly authorised representative this ____ day of _____ 20___ in Hamburg, Germany.

JETBLUE AIRWAYS CORPORATION
Name:
Title:
Signature:

ATTACHMENT C
EXHIBIT E-1

FORM OF WARRANTY BILL OF SALE
(MOBILE, ALABAMA)
AIRCRAFT BILL OF SALE
(the "**Bill of Sale**")

Know all men by these presents that Airbus Americas, Inc., a Delaware corporation having its principal place of business at 2550 Wasser Terrace, Suite 9100, Herndon, VA 20171, United States (the "**Seller**"), was, this _____ day of _____ 20___, the owner of the title to the following airframe (the "**Airframe**"), the propulsion systems as specified (the "**Propulsion Systems**") and all appliances, components, parts, instruments, accessories, furnishings, modules and other equipment of any nature, excluding buyer furnished equipment, incorporated therein, installed thereon or attached thereto on the date hereof (the "**Parts**"):

AIRFRAME: **PROPULSION SYSTEMS**:
AIRBUS Model A3_____ _____

MANUFACTURER'S SERIAL NUMBER: **ENGINE SERIAL NUMBERS**:
_____ LH: _____
RH: _____

REGISTRATION MARK:
_____

The Airframe, Propulsion Systems and Parts are hereafter together referred to as the "**Aircraft**".
The Seller did, this _____ day of _____ 20___, sell, transfer and deliver all of its above described rights, title and interest in and to the Aircraft to the following entity and to its successors and assigns forever, said Aircraft to be the property thereof:

JETBLUE AIRWAYS CORPORATION
27-01 Queens Plaza North
Long Island City, New York 11101 U.S.A.
(the "**Buyer**")

The Seller hereby warrants to the Buyer, its successors and assigns that it had good and lawful right to sell, deliver and transfer title to the Aircraft to the Buyer and that there was conveyed to the Buyer good, legal and valid title to the Aircraft, free and clear of all liens, claims, charges, encumbrances and rights of others and that the Seller will warrant and defend such title forever against all claims and demands whatsoever.

This Bill of Sale is governed by and shall be construed in accordance with the laws of the State of New York.

IN WITNESS WHEREOF, the Seller has caused this instrument to be executed by its duly authorized representative this _____ day of _____ 20___ in Mobile, Alabama, United States.

AIRBUS AMERICAS, INC.

By:_____
Name:
Title:

ATTACHMENT D
EXHIBIT E-2

FORM OF WARRANTY BILL OF SALE
(HAMBURG, GERMANY)

BILL OF SALE

Know all men by these presents that Airbus S.A.S., a *Société par Actions Simplifiée* existing under French law and having its principal office at 1 rond-point Maurice Bellonte, 31707 Blagnac Cedex, FRANCE (the "**Seller**"), was this ___ day of _____ 20___ the owner of the title to the following airframe (the "**Airframe**"), the propulsion systems as specified (the "**Propulsion Systems**") and all appliances, components, parts, instruments, accessories, furnishings, modules and other equipment of any nature, excluding buyer furnished equipment, incorporated therein, installed thereon or attached thereto on the date hereof (the "**Parts**"):

AIRFRAME:

AIRBUS Model A3_____

MANUFACTURER'S SERIAL NUMBER: _____

PROPULSION SYSTEMS:

_____

ENGINE SERIAL NUMBERS:
LH: _____
RH: _____

REGISTRATION MARK: _____

The Airframe, Propulsion Systems and Parts are hereafter together referred to as the "**Aircraft**".

The Seller did this ___ day of _____ 20___, sell, transfer and deliver all of its above described rights, title and interest in and to the Aircraft to the following entity and to its successors and assigns forever, said Aircraft to be the property thereof:

JETBLUE AIRWAYS CORPORATION
27-01 Queens Plaza North
Long Island City, New York 11101
U.S.A.
(the "**Buyer**")

The Seller hereby warrants to the Buyer, its successors and assigns that it had good and lawful right to sell, deliver and transfer title to the Aircraft to the Buyer and that there was conveyed to the Buyer good, legal and valid title to the Aircraft, free and clear of all liens, claims, charges, encumbrances and rights of others and that the Seller will warrant and defend such title forever against all claims and demands whatsoever.

This Bill of Sale shall be governed by and construed in accordance with the laws of the State of New York.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed by its duly authorised representative this ___ day of _____ 20___ in Hamburg, Germany.

AIRBUS S.A.S.

Name:

Title:

Signature:

ATTACHMENT E
EXHIBIT I

FORM OF AIRBUS WARRANTY

Airbus S.A.S. hereby warrants to JetBlue Airways Corporation (the "**Buyer**"), its successors and assigns that the bill of sale executed by Airbus Americas Inc. dated ___ _____ 2016 and relating to one A3_____ aircraft bearing MSN ____ (the "**Aircraft**") (the "**Bill of Sale**") conveys to the said Buyer on the date hereof good, legal and valid title to the Aircraft, the propulsion systems as described in the Bill of Sale, appliances, parts, instruments, accessories, furnishings and other equipment, free and clear of all liens, claims, charges, encumbrances and rights of others, and that Airbus S.A.S. will warrant and defend such title to the Aircraft forever against all claims and demands whatsoever.

This Airbus Warranty is governed by and shall be construed in accordance with the laws of the State of New York.

IN WITNESS WHEREOF, Airbus S.A.S. has caused this Airbus Warranty to be executed by its duly authorized representative this _____ day of _____ 20___.

AIRBUS S.A.S.
Name:
Title:
Signature:

ATTACHMENT F
EXHIBIT A

THE STANDARD SPECIFICATIONS ARE CONTAINED IN A SEPARATE FOLDER.

ATTACHMENT G
EXHIBIT B4

EXHIBIT B4
JETBLUE A320NEO CUSTOMIZATION BUDGET PROPOSAL

Based on Standard Specification A320-200N issue 1.0 dated 23 December 2013
A320 NEO Aircraft

LIST OF ADDITIONAL SCNS

		A320-200 NEO		
ATA	**TITLE**	**SCN Budget $US DC01/10 per aircraft**	**Estimated BFE Budget $US DC01/10 per aircraft**	**Comments**
[***]	[***]	[***]		
[***]	[***]	[***]		
[***]	[***]	[***]		[***]
[***]	[***]	[***]		[***]
[***]	[***]	[***]		
[***]	[***]	[***]		
[***]	[***]	[***]		
[***]	[***]	[***]		
[***]	[***]	[***]		
[***]	[***]	[***]	[***]	
[***]	[***]	[***]	[***]	
[***]	[***]	[***]		
[***]	[***]	[***]		
[***]	[***]	[***]		
[***]	[***]	[***]		[***]
[***]	[***]	[***]		
[***]	[***]	[***]		
[***]	[***]	[***]	[***]	[***]
[***]	[***]	[***]		
[***]	[***]	[***]		
[***]	[***]	[***]		

[***]	[***]	[***]		
[***]	[***]	[***]		
[***]	[***]	[***]		
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[***]	[***]	[***]	[***]	
[***]	[***]	[***]		
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[***]	[***]	[***]		
[***]	[***]	[***]		[***]
[***]	[***]	[***]		
[***]	[***]	[***]	[***]	
[***]	[***]	[***]		
[***]	[***]	[***]		
[***]	[***]	[***]		
[***]	[***]	[***]		[***]
[***]	[***]	[***]		[***]
[***]	[***]			

TOTAL OF SCNS AND ESTIMATED BFE BUDGET - $[***] PER AIRCRAFT [***] [***]

(*): The indicated thrust is the Airbus Equivalent Thrust at Mach number 0.25 / ISA +15C / sea level thrust divided by 0.8 (representative of sea level aircraft performance). It may differ from the nominal thrust that will be eventually indicated by the engine manufacturer.

CONFIDENTIAL INFORMATION CONTAINED IN THIS DOCUMENT THAT IS MARKED BY [***] HAS BEEN OMITTED BECAUSE IT (I) IS NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

AMENDMENT NO. 4

to the A320 Family Aircraft Purchase Agreement

Dated as of October 19, 2011

Between

AIRBUS S.A.S.

And

JETBLUE AIRWAYS CORPORATION

This Amendment No. 4 (hereinafter referred to as the "**Amendment**") is entered into as of July 26, 2016 between Airbus S.A.S. a *société par actions simplifiée*, created and existing under French law, having its registered office at 1 Rond-Point Maurice Bellonte, 31707 Blagnac-Cedex, France and registered with Toulouse Registre du Commerce under number RCS Toulouse 383 474 814 (the "**Seller**") and JetBlue Airways Corporation, a corporation organized under the laws of Delaware having its principal corporate offices at 27-01 Queens Plaza North, Long Island City, New York 11101 (formerly 118-29 Queens Boulevard, Forest Hills, New York 11375), United States of America (the "**Buyer**").

WHEREAS, the Buyer and the Seller entered into an A320 Family Purchase Agreement dated as of October 19, 2011, relating to the sale by the Seller and the purchase by the Buyer of certain firmly ordered Airbus A320 aircraft, which together with all amendments, exhibits, appendices, and letter agreements attached thereto is hereinafter called the "**Agreement**".

WHEREAS, the Buyer and the Seller wish to amend the Agreement to reflect the sale by the Seller and purchase by the Buyer of fifteen (15) additional A321-200 aircraft and fifteen (15) additional A321 NEO aircraft.

NOW THEREFORE, SUBJECT TO THE TERMS AND CONDITIONS SET FORTH HEREIN, IT IS AGREED AS FOLLOWS:

The capitalized terms used herein and not otherwise defined in this Amendment will have the meanings assigned to them in the Agreement. Except as used within quoted text, the terms "herein", "hereof", and "hereunder" and words of similar import refer to this Amendment.

1 DEFINITIONS

1.1 Clause 0 to the Agreement is amended to either modify or add the following defined terms between the words "QUOTE" and "UNQUOTE".

QUOTE

A321 NEO Airframe – any or all of the A321 NEO Aircraft, Incremental A321 NEO Aircraft, Converted A321 NEO Aircraft and Additional A321 NEO Aircraft, as applicable, excluding the A321 NEO Propulsion System therefor.

Additional A321 Aircraft – any or all of the fifteen (15) A321-200 model aircraft, as of the date hereof to be sold by the Seller and purchased by the Buyer pursuant to this Agreement, together with all components, equipment, parts and accessories installed in or on such aircraft and the relevant A321 Propulsion System installed thereon.

Additional A321 Airframe – any Additional A321 Aircraft, excluding A321 Propulsion System therefor.

Additional A321 NEO Aircraft – any or all of the fifteen (15) A321-200 NEO model aircraft, to be sold by the Seller and purchased by the Buyer pursuant to this Agreement, together with all components, equipment, parts and accessories installed in or on such aircraft and the relevant A321 NEO Propulsion System installed thereon.

Additional A321 NEO Airframe – any Additional A321 NEO Aircraft, excluding A321 NEO Propulsion System therefor.

Base Price of the Additional A321 Airframe – as defined in Paragraph 5 herein.

Base Price of the Additional A321 NEO Airframe – as defined in Paragraph 5 herein.

UNQUOTE

2 SALE AND PURCHASE OF ADDITIONAL AIRCRAFT

2.1 The Seller shall manufacture, sell and deliver, and the Buyer shall purchase from the Seller and take delivery of, fifteen (15) Additional A321 Aircraft and fifteen (15) Additional A321 NEO Aircraft, pursuant to the terms and conditions described herein and in the Agreement.

2.2 The Buyer and the Seller hereby agree that unless otherwise expressly agreed herein, all terms and conditions governing the sale and purchase of A321 Backlog Aircraft under the Agreement will apply to each of the Additional A321 Aircraft.

2.3 The Buyer and the Seller hereby agree that unless otherwise expressly agreed herein, all terms and conditions governing the sale and purchase of A321 NEO Aircraft under the Agreement will apply to each of the Additional A321 NEO Aircraft.

2.4 The Additional A321 Aircraft and Additional A321 NEO Aircraft will deliver to the Buyer as set forth in the Amended and Restated Schedule 1 to the Agreement, as defined in Clause 6.2 below.

2.5 [***], the Seller will undertake reasonable efforts to [***].

3 [***]

4 PRICE

4.1 The base price of each Additional A321 Airframe (the "**Base Price of the Additional A321 Airframe**") is the same as the Base Price of the A321 Backlog Airframe set forth in Clause 3.1.5 of the Agreement.

4.2 The base price of each Additional A321 NEO Airframe (the "**Base Price of the Additional A321 NEO Airframe**") is the same as the Base Price of the A321 NEO Airframe as set forth in Clause 3.1.11 of the Agreement.

5 DELIVERY

5.1 The Scheduled Delivery Period for the Converted A321 NEO Aircraft bearing CACiD number 402139 is hereby amended from [***] 2019 to [***] 2019.

5.2 The Scheduled Delivery Period for the Converted A321 NEO Aircraft bearing CACiD number 402140 is hereby amended from [***] 2019 to [***] 2019.

5.3 The Scheduled Delivery Period for the Incremental A321 NEO Aircraft bearing CACiD number 10002781 is hereby amended from [***] 2019 to [***] 2019.

5.4 Schedule 1 to the Agreement is deleted in its entirety and replaced by the Amended and Restated Schedule 1 (the "**Amended and Restated Schedule 1**") attached hereto as Appendix 1.

7 OTHER AMENDMENTS

7.1 Clause 9.1.2 is deleted in its entirety and replaced by the following quoted text:
QUOTE

9.1.2 In respect of each Aircraft corresponding to a Scheduled Delivery Quarter as set forth in Schedule 1, the Seller will provide notification to the Buyer of the Scheduled Delivery Month no later than (i) [***] before [***] in respect of Additional A321 Aircraft and (ii) [***] before [***] for all other Aircraft, [***].

UNQUOTE

7.2 Clause 11.1 of the Agreement is deleted in its entirety and replaced with the Clause 11.1 set forth below between QUOTE and UNQUOTE:

QUOTE
11.1 Liquidated Damages
Should an Aircraft not be Ready for Delivery within (i) [***] after the last day of the Scheduled Delivery Month for any A321 Backlog Aircraft, Converted A321 Backlog Aircraft, Incremental A321 Aircraft, or Additional A321 Aircraft, or for any NEO Aircraft scheduled to deliver in or after calendar year [***], or (ii) [***] after the last day of the Scheduled Delivery Month for any NEO Aircraft scheduled to deliver in calendar year [***], or (iii) [***] after the last day of the Scheduled Delivery Month for any NEO Aircraft scheduled to deliver prior to calendar year [***] (in each case as such month may be changed pursuant to Clauses 2.2, 7 and/or 10) (the "**Delivery Period**") and such delay is not as a result of an Excusable Delay or Total Loss, then such delay will be termed an "**Inexcusable Delay**."

If at any time between the date of the Purchase Agreement and the date which is [***] before the [***] of the Scheduled Delivery Month of the affected Aircraft, the Seller notifies the Buyer that there will be an Inexcusable Delay with respect to such Aircraft (the "**First Tier Inexcusable Delay**"), the Buyer will have the right to claim, and the Seller will pay the Buyer liquidated damages of (i) US $[***] (US Dollars– [***]), for each day of delay in the Delivery starting on the date that is the day after the last day of the Delivery Period.

In no event will the amount of liquidated damages relating to a First Tier Inexcusable Delay exceed the total of US $[***] (US dollars – [***]) in respect of any one Aircraft.

If at any time after the date which is [***] before the [***] of the Scheduled Delivery Month of the affected Aircraft, the Seller notifies the Buyer that there will be an Inexcusable Delay with respect to an Aircraft (the "**Second Tier Inexcusable Delay**"), the Buyer will have the right to claim, and the Seller will pay the Buyer liquidated damages of (i) US $[***] (US Dollars– [***]), for each day of delay in the Delivery starting on the date that is the day after the last day of the Delivery Period.
In no event will the amount of liquidated damages relating to a Second Tier Inexcusable Delay exceed the total of US $[***] (US dollars – [***]) in respect of any one Aircraft.

The amounts set forth in this Sub-clause 11.1 will [***], as may be amended by the provisions of this Agreement.

The Buyer's right to liquidated damages in respect of an Aircraft is conditioned on the Buyer's submitting a written claim for liquidated damages to the Seller not later than [***] after the last day of the relevant Delivery Period.

UNQUOTE

7.3 The Amended and Restated Letter Agreement No. 1 is terminated in its entirety and replaced by the Amended and Restated Letter Agreement No. 1 attached hereto.

7.4 The Amended and Restated Letter Agreement No. 2 is terminated in its entirety and replaced by the Amended and Restated Letter Agreement No. 2 attached hereto.

7.5 The Amended and Restated Letter Agreement No. 3 is terminated in its entirety and replaced by the Amended and Restated Letter Agreement No. 3 attached hereto.

7.6 The Amended and Restated Letter Agreement No. 6 is terminated in its entirety and replaced by the Amended and Restated Letter Agreement No. 6 attached hereto.

7.7 All references to Pratt and Whitney in the Agreement shall henceforth be deemed to be references to International Aero Engines, LLC ("**IAE LLC**").

7.8 All references in Exhibit C to the US Bureau of Labor Statistics Material Index published in "PPI Detailed report" found in Table 6 shall be deemed references to the same report now listed in Table 9.

8. OTHER COMMERCIAL TERMS

8.1 The Predelivery Payments for the Additional A321 Aircraft are as set forth in Clause 5.3 of the Agreement as modified by Paragraphs 1.5 and 2 of Amended and Restated Letter Agreement No. 2 to the Agreement dated as of even date herewith.

8.2 The Predelivery Payments for the Additional A321 NEO Aircraft are as set forth in Clause 5.3 of the Agreement as modified by Paragraphs 1.6 and 2 of Amended and Restated Letter Agreement No. 2 to the Agreement dated as of even date herewith.

8.3 The purchase incentives for the Additional A321 Aircraft are as set forth in Paragraphs 9.1 through 9.3 of Amended and Restated Letter Agreement No. 1 to the Agreement dated as of even date herewith.

8.4 The purchase incentives for the Additional A321 NEO Aircraft are as set forth in Paragraphs 10.1 through 10.3 of Amended and Restated Letter Agreement No. 1 to the Agreement dated as of even date herewith.

8.5 The [***] applicable to the Additional A321 Aircraft and the Additional A321 NEO Aircraft is as set forth in Paragraph 12 of Amended and Restated Letter Agreement No. 1 to the Agreement.

8.6 [***]

8.7 [***]

8.8 The Delivery Schedule for the Additional A321 Aircraft and Additional A321 NEO Aircraft [***] as set forth in Clauses 8.6 and 8.7 above.

8.9 The Buyer hereby irrevocably selects IAE V2533-A5 engines as the Propulsion System for all Additional A321 Aircraft.

9 EFFECT OF THE AMENDMENT

The Agreement will be deemed amended to the extent herein provided, and, except as specifically amended hereby, will continue in full force and effect in accordance with its original terms. This Amendment contains the entire agreement between the Buyer and the Seller with respect to the subject matter hereof and supersedes any previous understandings, commitments, or representations whatsoever, whether oral or written, related to the subject matter of this Amendment.

Both parties agree that this Amendment will constitute an integral, nonseverable part of the Agreement and be governed by its provisions, except that if the Agreement and this Amendment have specific provisions that are inconsistent, the specific provisions contained in this Amendment will govern.

This Amendment will become effective upon its execution.

10 CONFIDENTIALITY

This Amendment is subject to the confidentiality provisions set forth in Clause 22.10 of the Agreement.

11 ASSIGNMENT

Notwithstanding any other provision of this Amendment or of the Agreement, this Amendment will not be assigned or transferred in any manner without the prior written consent of the Seller, and any attempted assignment or transfer in contravention of the provisions of this Clause 11 will be void and of no force or effect.

12 COUNTERPARTS

This Amendment may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have entered into this Amendment by their respective officers or agents as of the date first above written.

JETBLUE AIRWAYS CORPORATION AIRBUS S.A.S.

By: /s/ Mark D. Powers By: /s/ Christophe Mourey

Its: Chief Financial Officer Its: Senior Vice President Contracts

Appendix 1
to
Amendment No. 4

Amended and Restated
SCHEDULE 1

	CACiD No.	Aircraft Rank No.	Type	Scheduled Delivery Month/Quarter	Scheduled Delivery Year
1	159 908	122	Group 1 A320 Aircraft	[***]	2011
2	159 942	123	Group 1 A320 Aircraft	[***]	2012
3	159 943	124	Group 1 A320 Aircraft	[***]	2012
4	159 950	125	Group 1 A320 Aircraft	[***]	2012
5	159 951	126	Group 1 A320 Aircraft	[***]	2012
6	159 923	127	Group 1 A320 Aircraft	[***]	2012
7	159 924	128	Group 1 A320 Aircraft	[***]	2012
8	159 925	129	Group 1 A320 Aircraft	[***]	2012
9	159 939	130	A320 Backlog Aircraft	[***]	2013
10	159 960	131	A320 Backlog Aircraft	[***]	2013
11	159 961	132	A320 Backlog Aircraft	[***]	2013
12	159 962	133	A321 Backlog Aircraft	[***]	2013

13	159 963	134	A321 Backlog Aircraft	[***]	2013
14	159 964	135	A321 Backlog Aircraft	[***]	2013
15	159 965	136	A321 Backlog Aircraft	[***]	2013
16	159 916	137	A321 Backlog Aircraft	[***]	2014
17	159 940	138	A321 Backlog Aircraft	[***]	2014
18	159 941	139	A321 Backlog Aircraft	[***]	2014
19	159 944	140	A321 Backlog Aircraft	[***]	2014
20	159 945	141	A321 Backlog Aircraft	[***]	2014
21	159 946	142	A321 Backlog Aircraft	[***]	2014
22	159 947	143	A321 Backlog Aircraft	[***]	2014
23	159 948	144	A321 Backlog Aircraft	[***]	2014
24	159 949	145	A321 Backlog Aircraft	[***]	2014
25	159 956	146	A321 Backlog Aircraft	[***]	2015
26	159 957	147	A321 Backlog Aircraft	[***]	2015
27	159 958	148	A321 Backlog Aircraft	[***]	2015
28	159 959	149	A321 Backlog Aircraft	[***]	2015
29	159 929	150	A321 Backlog Aircraft	[***]	2015
30	159 930	151	A321 Backlog Aircraft	[***]	2015
31	159 931	152	A321 Backlog Aircraft	[***]	2015
32	159 932	153	A321 Backlog Aircraft	[***]	2015
33	159 933	154	A321 Backlog Aircraft	[***]	2015
34	10002716	155	Incremental A321 Aircraft	[***]	2015
35	159 920	156	A321 Backlog Aircraft	[***]	2015
36	10002752	157	Incremental A321 Aircraft	[***]	2015
37	159 911	158	A321 Backlog Aircraft	[***]	2016
38	159 912	159	A321 Backlog Aircraft	[***]	2016
39	159 917	160	A321 Backlog Aircraft	[***]	2016
40	159 918	161	A321 Backlog Aircraft	[***]	2016
41	159 926	162	A321 Backlog Aircraft	[***]	2016
42	159 927	163	A321 Backlog Aircraft	[***]	2016
43	159 928	164	A321 Backlog Aircraft	[***]	2016
44	159 952	165	A321 Backlog Aircraft	[***]	2016
45	159 953	166	A321 Backlog Aircraft	[***]	2016
46	159 934	167	A321 Backlog Aircraft	[***]	2016

47	159 922	168	Converted A321 Backlog Aircraft	[***]	2017
48	159 954	169	Converted A321 Backlog Aircraft	[***]	2017
49	159 955	170	Converted A321 Backlog Aircraft	[***]	2017
50	159 921	171	Converted A321 Backlog Aircraft	[***]	2017
51	104 440	172	Converted A321 Backlog Aircraft	[***]	2017
52	104 442	173	Converted A321 Backlog Aircraft	[***]	2017
53		249	Additional A321 Aircraft	[***]	2017
54	159 909	174	Converted A321 Backlog Aircraft	[***]	2017
55		250	Additional A321 Aircraft	[***]	2017
56	10002770	175	Incremental A321 Aircraft	[***]	2017
57		251	Additional A321 Aircraft	[***]	2017
58	10002771	176	Incremental A321 Aircraft	[***]	2017
59		252	Additional A321 Aircraft	[***]	2017
60	10002772	177	Incremental A321 Aircraft	[***]	2017
61		253	Additional A321 Aircraft	[***]	2017
62	159 910	178	Converted A321 Backlog Aircraft	[***]	2018
63		254	Additional A321 Aircraft	[***]	2018
64	402 132	179	Converted A321 NEO Aircraft	[***]	2018
65	402 133	180	Converted A321 NEO Aircraft	[***]	2018
66	402 134	181	Converted A321 NEO Aircraft	[***]	2018
67	402 135	182	Converted A321 NEO Aircraft	[***]	2018
68	402 136	183	Converted A321 NEO Aircraft	[***]	2018
69	10002778	184	Incremental A321 NEO Aircraft	[***]	2018
70		255	Additional A321 Aircraft	[***]	2018
71		256	Additional A321 Aircraft	[***]	2018
72		257	Additional A321 Aircraft	[***]	2018
73	402 137	185	Converted A321 NEO Aircraft	[***]	2019
74	402 138	186	Converted A321 NEO Aircraft	[***]	2019
75		258	Additional A321 Aircraft	[***]	2019

76		259	Additional A321 Aircraft	[***]	2019
77		260	Additional A321 Aircraft	[***]	2019
78		261	Additional A321 Aircraft	[***]	2019
79	402 141	189	Converted A321 NEO Aircraft	[***]	2019
80	10002779	190	Incremental A321 NEO Aircraft	[***]	2019
81	10002780	191	Incremental A321 NEO Aircraft	[***]	2019
82		262	Additional A321 Aircraft	[***]	2019
83		263	Additional A321 Aircraft	[***]	2019
84	402 139	187	Converted A321 NEO Aircraft	[***]	2019
85	402 140	188	Converted A321 NEO Aircraft	[***]	2019
86	10002782	193	Incremental A321 NEO Aircraft	[***]	2019
87	10002783	194	Incremental A321 NEO Aircraft	[***]	2019
88	10002784	195	Incremental A321 NEO Aircraft	[***]	2019
89	10002781	192	Incremental A321 NEO Aircraft	[***]	2019
90	10002785	196	Incremental A321 NEO Aircraft	[***]	2019
91	10002786	197	Incremental A321 NEO Aircraft	[***]	2019
92	10002787	198	Incremental A321 NEO Aircraft	[***]	2019
93	10002788	199	Incremental A321 NEO Aircraft	[***]	2019
94	10002756	200	A321 NEO Aircraft	[***]	2020
95	10002760	201	A321 NEO Aircraft	[***]	2020
96	10002764	202	A321 NEO Aircraft	[***]	2020
97	10002789	203	Incremental A321 NEO Aircraft	[***]	2020
98	10002790	204	Incremental A321 NEO Aircraft	[***]	2020
99	10002791	205	Incremental A321 NEO Aircraft	[***]	2020

100	10002792	206	Incremental A321 NEO Aircraft	[***]	2020
101		264	Additional A321 NEO Aircraft	[***]	2020
102	10009793	207	Incremental A321 NEO Aircraft	[***]	2020
103	10002794	208	Incremental A321 NEO Aircraft	[***]	2020
104	402 142	209	A320 NEO Aircraft	[***]	2020
105	402 143	210	A320 NEO Aircraft	[***]	2020
106		265	Additional A321 NEO Aircraft	[***]	2020
107	402 144	211	A320 NEO Aircraft	[***]	2020
108	402 145	212	A320 NEO Aircraft	[***]	2020
109	402 146	213	A320 NEO Aircraft	[***]	2020
110	402 147	214	A320 NEO Aircraft	[***]	2020
111		266	Additional A321 NEO Aircraft	[***]	2020
112	402 151	215	A320 NEO Aircraft	[***]	2021
113	402 152	216	A320 NEO Aircraft	[***]	2021
114	402 153	217	A320 NEO Aircraft	[***]	2021
115	402 154	218	A320 NEO Aircraft	[***]	2021
116		267	Additional A321 NEO Aircraft	[***]	2021
117	402 155	219	A320 NEO Aircraft	[***]	2021
118	402 156	220	A320 NEO Aircraft	[***]	2021
119	402 157	221	A320 NEO Aircraft	[***]	2021
120	402 158	222	A320 NEO Aircraft	[***]	2021
121		268	Additional A321 NEO Aircraft	[***]	2021
122	402 159	223	A320 NEO Aircraft	[***]	2021
123	402 160	224	A320 NEO Aircraft	[***]	2021
124	402 161	225	A320 NEO Aircraft	[***]	2021
125	402 162	226	A320 NEO Aircraft	[***]	2021
126		269	Additional A321 NEO Aircraft	[***]	2021
127	402 163	227	A320 NEO Aircraft	[***]	2021
128	402 164	228	A320 NEO Aircraft	[***]	2021
129	402 165	229	A320 NEO Aircraft	[***]	2021
130	402 166	230	A320 NEO Aircraft	[***]	2021
131		270	Additional A321 NEO Aircraft	[***]	2021

132	402 148	231	A320 NEO Aircraft	[***]	2022
133	402 149	232	A320 NEO Aircraft	[***]	2022
134	402 150	233	A320 NEO Aircraft	[***]	2022
135	10002765	234	A321 NEO Aircraft	[***]	2022
136		271	Additional A321 NEO Aircraft	[***]	2022
137	10002766	235	A321 NEO Aircraft	[***]	2022
138	10002767	236	A321 NEO Aircraft	[***]	2022
139	10002768	237	A321 NEO Aircraft	[***]	2022
140	10002769	238	A321 NEO Aircraft	[***]	2022
141		272	Additional A321 NEO Aircraft	[***]	2022
142	10002773	239	A321 NEO Aircraft	[***]	2022
143	10002774	240	A321 NEO Aircraft	[***]	2022
144	402 127	241	A321 NEO Aircraft	[***]	2022
145	402 128	242	A321 NEO Aircraft	[***]	2022
146		273	Additional A321 NEO Aircraft	[***]	2022
147	402 129	243	A321 NEO Aircraft	[***]	2022
148	402 130	244	A321 NEO Aircraft	[***]	2022
149	402 131	245	A321 NEO Aircraft	[***]	2022
150	10002775	246	Incremental A321 NEO Aircraft	[***]	2022
151		274	Additional A321 NEO Aircraft	[***]	2022
152	10002776	247	Incremental A321 NEO Aircraft	[***]	2023
153		275	Additional A321 NEO Aircraft	[***]	2023
154		276	Additional A321 NEO Aircraft	[***]	2023
155	10002777	248	Incremental A321 NEO Aircraft	[***]	2023
156		277	Additional A321 NEO Aircraft	[***]	2023
157		278	Additional A321 NEO Aircraft	[***]	2023

Attachment 1
to
Amendment No. 4

AMENDED AND RESTATED
LETTER AGREEMENT NO. 1

AMENDED AND RESTATED
LETTER AGREEMENT NO. 1

As of July 26, 2016

JetBlue Airways Corporation
27-01 Queens Plaza North
Long Island City, New York 11101

Re: PURCHASE INCENTIVES

Dear Ladies and Gentlemen,

JetBlue Airways Corporation (the "**Buyer**") and Airbus S.A.S. (the "**Seller**") have entered into an A320 Family Aircraft Purchase Agreement dated as of October 19, 2011 (as supplemented and amended by the other letter agreements, and as otherwise supplemented, amended or modified from time to time, including without limitation by Amendment No. 1 dated as of October 25, 2013, Amendment No. 2 dated as of November 19, 2014 and Amendments No. 3 and No. 4 dated as of even date herewith (the "**Agreement**"), which covers, among other matters, the sale by the Seller and the purchase by the Buyer of certain Aircraft, under the terms and conditions set forth in said Agreement. The Buyer and the Seller have agreed to set forth in this Amended and Restated Letter Agreement No. 1 (this "**Letter Agreement**") certain additional terms and conditions regarding the sale of the Aircraft. Capitalized terms used herein and not otherwise defined in this Letter Agreement will have the meanings assigned thereto in the Agreement. The terms "herein," "hereof" and "hereunder" and words of similar import refer to this Letter Agreement.

Both parties agree that this Letter Agreement will constitute an integral, nonseverable part of said Agreement, that the provisions of said Agreement are hereby incorporated herein by reference, and that this Letter Agreement will be governed by the provisions of said Agreement, except that if the Agreement and this Letter Agreement have specific provisions which are inconsistent, the specific provisions contained in this Letter Agreement will govern.

WITNESSETH:

WHEREAS, the Buyer and the Seller have entered into Amended and Restated Letter Agreement No. 1 to the Agreement dated as of November 19, 2014, setting forth certain terms and conditions regarding the sale of the Aircraft (the "**Original Letter Agreement**").

WHEREAS, the Buyer and the Seller wish to amend and restate the Original Letter Agreement to incorporate relevant amendments to such Original Letter Agreement into a single document.

NOW THEREFORE IT IS AGREED THAT THE ORIGINAL LETTER AGREEMENT IS HEREBY AMENDED AND RESTATED TO READ IN ITS ENTIRETY AS FOLLOWS:

1 INTENTIONALLY LEFT BLANK

2 A320 BACKLOG AIRCRAFT (Excluding Group 1 A320 Aircraft)

2.1 In respect of each A320 Backlog Aircraft (excluding Group 1 A320 Aircraft) that is sold by the Seller and purchased by the Buyer, the Seller will provide to the Buyer the following credits (collectively, the "**A320 Backlog Aircraft Credit Memoranda**"):

[***]

2.2 The A320 Backlog Aircraft Credit Memoranda are quoted at delivery conditions prevailing in the A320 Family Base Period ([***]) and will be adjusted in accordance with the Seller Price Revision Formula, [***] in accordance with Paragraph 9 of this Letter Agreement.

2.3 The A320 Backlog Aircraft Credit Memoranda will be [***] of each A320 Backlog Aircraft that is sold by the Seller and purchased by the Buyer. The A320 Backlog Aircraft Credit Memoranda will be [***]. Unless the Buyer gives the Seller notice to the contrary at least [***] before Delivery of an A320 Backlog Aircraft, the A320 Backlog Aircraft Credit Memoranda will be [***] of the A320 Backlog Aircraft.

3 A321 BACKLOG AIRCRAFT and CONVERTED A321 BACKLOG AIRCRAFT

3.1 In respect of each A321 Backlog Aircraft and each Converted A321 Backlog Aircraft that is sold by the Seller and purchased by the Buyer, the Seller will provide to the Buyer the following credits (collectively, the "**A321 Backlog Aircraft Credit Memoranda**"):

[***]

3.2 The A321 Backlog Aircraft Credit Memoranda are quoted at delivery conditions prevailing in the A320 Family Base Period ([***]) and will be adjusted in accordance with the Seller Price Revision Formula, [***] in accordance with Paragraph 9 of this Letter Agreement.

3.3 The A321 Backlog Aircraft Credit Memoranda will be [***] of each A321 Backlog Aircraft and each Converted A321 Backlog Aircraft that is sold by the Seller and purchased by the Buyer. The A321 Backlog Aircraft Credit Memoranda will be [***]. Unless the Buyer gives the Seller notice to the contrary at least [***] before Delivery of an A321 Backlog Aircraft or Converted A321 Backlog Aircraft, the A321 Backlog Aircraft Credit Memoranda will be [***] the Final Price of the A321 Backlog Aircraft or the Final Price of the Converted A321 Backlog Aircraft, as applicable.

4 A319 NEO AIRCRAFT

4.1 In respect of each A319 NEO Aircraft, the Seller will provide to the Buyer the following credits (collectively, the "**A319 NEO Aircraft Credit Memoranda**"):

[***]

4.2 The A319 NEO Aircraft Credit Memoranda are quoted at delivery conditions prevailing in the A320 Family Base Period ([***]) and will be adjusted in accordance with the Seller Price Revision Formula, [***] in accordance with Paragraph 9 of this Letter Agreement.

4.3 The A319 NEO Aircraft Credit Memoranda will be [***] of each A319 NEO Aircraft. The A319 NEO Aircraft Credit Memoranda will be [***]. Unless the Buyer gives the Seller notice to the

contrary at least [***] before Delivery of an A319 NEO Aircraft, the A319 NEO Aircraft Credit Memoranda will be [***] the Final Price of the A319 NEO Aircraft.

5 A320 NEO AIRCRAFT

5.1 In respect of each A320 NEO Aircraft, the Seller will provide to the Buyer the following credits (collectively, the "**A320 NEO Aircraft Credit Memoranda**"):

[***]

5.2 The A320 NEO Aircraft Credit Memoranda are quoted at delivery conditions prevailing in the A320 Family Base Period ([***]) and will be adjusted in accordance with the Seller Price Revision Formula, [***]in accordance with Paragraph 9 of this Letter Agreement.

5.3 The A320 NEO Aircraft Credit Memoranda will be [***] of each A320 NEO Aircraft. The A320 NEO Aircraft Credit Memoranda will be [***]. Unless the Buyer gives the Seller notice to the contrary at least [***] before Delivery of an A320 NEO Aircraft, the A320 NEO Aircraft Credit Memoranda will be [***] the Final Price of the A320 NEO Aircraft.

6 A321 NEO AIRCRAFT, CONVERTED A321 NEO AIRCRAFT AND INCREMENTAL A321 NEO AIRCRAFT

6.1 In respect of each A321 NEO Aircraft, Converted A321 NEO Aircraft and each Incremental A321 NEO Aircraft, the Seller will provide to the Buyer the following credits (collectively, the "**A321 NEO Aircraft Credit Memoranda**"):

[***]

6.2 The A321 NEO Aircraft Memoranda are quoted at delivery conditions prevailing in the A320 Family Base Period ([***]) and will be adjusted in accordance with the Seller Price Revision Formula, [***] in accordance with Paragraph 9 of this Letter Agreement.

6.3 The A321 NEO Credit Memoranda will be [***] of each A321 NEO Aircraft, each Converted A321 NEO Aircraft, and each Incremental A321 NEO Aircraft. The A321 NEO Credit Memoranda will be [***]. Unless the Buyer gives the Seller notice to the contrary at least [***] before Delivery of the relevant Aircraft, the A321 NEO Aircraft Credit Memoranda will be [***] the Final Price of such Aircraft.

7 GROUP 1 A320 AIRCRAFT

7.1 In respect of each Group 1 A320 Aircraft, the Seller will provide to the Buyer the following credits (collectively, the "**Group 1 Aircraft Credit Memoranda**"):

(i) [***]

(ii) [***]

7.2 The Group 1 Aircraft Credit Memoranda are quoted at delivery conditions prevailing in the A320 Family Base Period ([***]) and will be adjusted in accordance with the Seller Price Revision Formula, [***] in accordance with Paragraph 9 of this Letter Agreement.

7.3 The Group 1 Aircraft Credit Memoranda will be [***] of each Group 1 A320 Aircraft that is sold by the Seller and purchased by the Buyer. The Group 1 Aircraft Credit Memoranda will be [***]. Unless the Buyer gives the Seller notice to the contrary at least [***] before Delivery of a Group 1 A320 Aircraft, the Group 1 Aircraft Credit Memoranda will be [***] the Final Price of the Group 1 A320 Aircraft.

8 INCREMENTAL A321 AIRCRAFT

8.1 In respect of each Incremental A321 Aircraft that is sold by the Seller and purchased by the Buyer, the Seller will provide to the Buyer the following credits (collectively, the "**Incremental A321 Aircraft Credit Memoranda**"):

[***]

8.2 The Incremental A321 Aircraft Credit Memoranda are quoted at delivery conditions prevailing in the A320 Family Base Period ([***]) and will be adjusted in accordance with the Seller Price Revision Formula, [***] in accordance with Paragraph 9 of this Letter Agreement.

8.3 The Incremental A321 Aircraft Credit Memoranda will be [***] of each Incremental A321 Aircraft that is sold by the Seller and purchased by the Buyer. The Incremental A321 Aircraft Credit Memoranda will be [***]. Unless the Buyer gives the Seller notice to the contrary at least [***] before Delivery of an Incremental A321 Aircraft, the Incremental A321 Aircraft Credit Memoranda will be [***] the Final Price of the Incremental A321 Aircraft.

9 [***]

10 ADDITIONAL A321 AIRCRAFT

10.1 In respect of each Additional A321 Aircraft that is sold by the Seller and purchased by the Buyer, the Seller will provide to the Buyer the following credits (collectively, the "**Additional A321 Aircraft Credit Memoranda**"):

[***] [***]

10.2 The Additional A321 Aircraft Credit Memoranda are quoted at delivery conditions prevailing in the A320 Family Base Period ([***]) and will be adjusted in accordance with the Seller Price Revision Formula, [***] in accordance with Paragraph 9 of this Letter Agreement.

10.3 The Additional A321 Aircraft Credit Memoranda will be [***] of each Additional A321 Aircraft that is sold by the Seller and purchased by the Buyer. The Additional A321 Aircraft Credit Memoranda will be [***]. Unless the Buyer gives the Seller notice to the contrary at least [***] before Delivery of an Additional A321 Aircraft, the Additional A321 Aircraft Credit Memoranda will be [***] the Final Price of the Additional A321 Aircraft.

11 ADDITIONAL A321 NEO AIRCRAFT

11.1 In respect of each Additional A321 NEO Aircraft that is sold by the Seller and purchased by the Buyer, the Seller will provide to the Buyer the following credits (collectively, the "**Additional A321 NEO Aircraft Credit Memoranda**"):

[***]

11.2 The Additional A321 NEO Aircraft Credit Memoranda are quoted at delivery conditions prevailing in the A320 Family Base Period ([***]) and will be adjusted in accordance with the Seller Price Revision Formula, [***] in accordance with Paragraph 9 of this Letter Agreement.

11.3 The Additional A321 NEO Credit Memoranda will be [***] of each Additional A321 NEO Aircraft. The Additional A321 NEO Credit Memoranda will be [***]. Unless the Buyer gives the Seller notice to the contrary at least [***] before Delivery of the relevant Aircraft, the Additional A321 NEO Aircraft Credit Memoranda will be [***] the Final Price of such Aircraft.

12 CONVERTED A321 LR AIRCRAFT

12.1 In respect of each Converted A321 LR Aircraft that is sold by the Seller and purchased by the Buyer, the Seller will provide to the Buyer the following credits (collectively, the "**Converted A321 LR Aircraft Credit Memoranda**"):

[***]

12.2 The Converted A321 LR Aircraft Credit Memoranda are quoted at delivery conditions prevailing in the A320 Family Base Period ([***]) and will be adjusted in accordance with the Seller Price Revision Formula, [***] in accordance with Paragraph 9 of this Letter Agreement.

12.3 The Converted A321 LR Aircraft Credit Memoranda will be [***] of each Converted A321 LR Aircraft. The Converted A321 LR Credit Memoranda will be [***]. Unless the Buyer gives the Seller notice to the contrary at least [***] before Delivery of the relevant Aircraft, the Converted A321 LR Credit Memoranda will be [***] the Final Price of such Aircraft.

12.4 The Seller shall grant the Buyer for each Converted A321 LR Aircraft a goods and services credit memorandum to support the Converted A321 LR Aircraft entry into service (the "**A321 LR G+S Credit Memorandum**") amounting to:

[***]

The **A321 LR G+S Credit Memorandum** shall be issued [***].
The A321 LR G+S Credit Memorandum is quoted at delivery conditions prevailing in the A320 Family Base Period ([***]) and will be [***] in accordance with Paragraph 9 of this Letter Agreement.

13 [***]

14 [***]

15 [***]

16 [***]

17 [***]

18 [***]

19 [***]

20 [***]

21 [***]

22 [***]

23 [***]

24 [***]

25 [***]

26 [***]

27 ADMINISTRATION OF CREDITS

[***]

The above amounts are stated at delivery conditions prevailing in [***] and will be adjusted to the date of the respective availability in accordance with the Seller Price Revision Formula, [***].

28 ASSIGNMENT

Notwithstanding any other provision of this Letter Agreement or of the Agreement, this Letter Agreement and the rights and obligations of the Buyer hereunder will not be assigned or transferred in any manner without the prior written consent of the Seller, and any attempted assignment or transfer in contravention of the provisions of this Paragraph 28 will be void and of no force or effect.

29 CONFIDENTIALITY

This Letter Agreement is subject to the terms and conditions of Clause 22.10 of the Agreement.

30 COUNTERPARTS

This Letter Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

If the foregoing correctly sets forth your understanding, please execute the original and one (1) copy hereof in the space provided below and return a copy to the Seller.

Very truly yours,

AIRBUS S.A.S.

By: /s/ Cristophe Mourey
Its: Senior Vice President Contracts

Accepted and Agreed

JETBLUE AIRWAYS CORPORATION

By: /s/ Mark D. Powers
Its: Chief Financial Officer

Attachment 2
to
Amendment No. 4

AMENDED AND RESTATED
LETTER AGREEMENT NO. 2

AMENDED AND RESTATED
LETTER AGREEMENT NO. 2

As of July 26, 2016

JetBlue Airways Corporation
27-01 Queens Plaza North
Long Island City, New York 11101

Re: PAYMENTS

Dear Ladies and Gentlemen,

JetBlue Airways Corporation (the "**Buyer**") and Airbus S.A.S. (the "**Seller**") have entered into an A320 Family Aircraft Purchase Agreement dated as of October 19, 2011 (as supplemented and amended by the other letter agreements, and as otherwise supplemented, amended or modified from time to time, including without limitation by Amendment No. 1 dated October 25, 2013 and Amendments No. 3 and No. 4 dated as of even date herewith the "**Agreement**"), which covers, among other matters, the sale by the Seller and the purchase by the Buyer of certain Aircraft, under the terms and conditions set forth in said Agreement. The Buyer and the Seller have agreed to set forth in this Amended and Restated Letter Agreement No. 2 (this "**Letter Agreement**") certain additional terms and conditions regarding the sale of the Aircraft. Capitalized terms used herein and not otherwise defined in this Letter Agreement will have the meanings assigned thereto in the Agreement. The terms "herein," "hereof" and "hereunder" and words of similar import refer to this Letter Agreement.

Both parties agree that this Letter Agreement will constitute an integral, nonseverable part of said Agreement, that the provisions of said Agreement are hereby incorporated herein by reference, and that this Letter Agreement will be governed by the provisions of said Agreement, except that if the Agreement and this Letter Agreement have specific provisions which are inconsistent, the specific provisions contained in this Letter Agreement will govern.

WITNESSETH:

WHEREAS, the Buyer and the Seller have entered into Amended and Restated Letter Agreement No. 2 to the Agreement dated as of October 25, 2013, setting forth certain terms and conditions regarding the sale of the Aircraft (the "**Original Letter Agreement**").

WHEREAS, the Buyer and the Seller wish to amend and restate the Original Letter Agreement to incorporate relevant amendments to such Original Letter Agreement into a single document.

NOW THEREFORE IT IS AGREED THAT THE ORIGINAL LETTER AGREEMENT IS HEREBY AMENDED AND RESTATED TO READ IN ITS ENTIRETY AS FOLLOWS:

1 PREDELIVERY PAYMENTS

1.1 For each Backlog Aircraft (excluding all Incremental A321 Aircraft and all Converted A321 Backlog Aircraft), Clauses 5.3.2 and 5.3.3 of the Agreement are deleted in their entirety and replaced by Clauses 5.3.2 and 5.3.3 below between the QUOTE and UNQUOTE:

QUOTE

5.3.2 The Predelivery Payment Reference Price for a Backlog Aircraft to be delivered in [***] is determined in accordance with the following formula:

[***]

5.3.3 Predelivery Payments will be paid according to the following schedule.

Payment Date		Percentage of Predelivery Payment Reference Price
1st Payment	-[***]	[***]
2nd Payment	-[***]	[***]
3rd Payment	-[***]	[***]
TOTAL PAYMENT PRIOR TO DELIVERY		[***]

In the event of the above schedule resulting in any Predelivery Payment falling due prior to the date of signature of the Agreement, such Predelivery Payments shall be made upon signature of this Agreement.

UNQUOTE

1.2 For each NEO Aircraft (excluding all Incremental A321 NEO Aircraft, all Converted A321 NEO Aircraft, all Additional A321 NEO Aircraft and all A321 LR Aircraft), Clauses 5.3.2 and 5.3.3 of the Agreement are deleted in their entirety and replaced by Clauses 5.3.2 and 5.3.3 below between the QUOTE and UNQUOTE:

QUOTE

5.3.2 The Predelivery Payment Reference Price for a NEO Aircraft to be delivered in [***] is determined in accordance with the following formula:

[***]

5.3.3 Predelivery Payments will be paid according to the following schedule.

Payment Date		Percentage of Predelivery Payment Reference Price
1st Payment	-[***]	[***]
2nd Payment	-[***]	[***]
3rd Payment	-[***]	[***]
TOTAL PAYMENT PRIOR TO DELIVERY		[***]

In the event of the above schedule resulting in any Predelivery Payment falling due prior to the date of signature of the Agreement, such Predelivery Payments shall be made upon signature of this Agreement.

UNQUOTE

1.3 For each Incremental A321 Aircraft and each Converted A321 Backlog Aircraft, Clauses 5.3.2 and 5.3.3 of the Agreement are deleted in their entirety and replaced by Clauses 5.3.2 and 5.3.3 below between the QUOTE and UNQUOTE:

QUOTE

5.3.2 The Predelivery Payment Reference Price for an Incremental A321 Aircraft or a Converted A321 Backlog Aircraft to be delivered in [***] is determined in accordance with the following formula:

[***]

5.3.3 Predelivery Payments will be paid according to the following schedule.

Payment Date		Percentage of Predelivery Payment Reference Price
1st Payment	-[***]	[***]
2nd Payment	-[***]	[***]
3rd Payment	-[***]	[***]
TOTAL PAYMENT PRIOR TO DELIVERY		[***]

In the event of the above schedule resulting in any Predelivery Payment falling due prior to the date of signature of the Agreement, such Predelivery Payments shall be made upon signature of this Agreement.

UNQUOTE

1.4 For each Incremental A321 NEO Aircraft and each Converted A321 NEO Aircraft, Clauses 5.3.2 and 5.3.3 of the Agreement are deleted in their entirety and replaced by Clauses 5.3.2 and 5.3.3 below between the QUOTE and UNQUOTE:

QUOTE

5.3.2 The Predelivery Payment Reference Price for an Incremental A321 NEO Aircraft or a Converted A321 NEO Aircraft to be delivered in [***] is determined in accordance with the following formula:

[***]

5.3.3 Predelivery Payments will be paid according to the following schedule.

Payment Date		Percentage of Predelivery Payment Reference Price
1st Payment	[***]	[***]
2nd Payment	[***]	[***]
3rd Payment	[***]	[***]
TOTAL PAYMENT PRIOR TO DELIVERY		[***]

In the event of the above schedule resulting in any Predelivery Payment falling due prior to the date of signature of the Agreement, such Predelivery Payments shall be made upon signature of this Agreement.

UNQUOTE

1.5 For each Additional A321 Aircraft, Clauses 5.3.2 and 5.3.3 of the Agreement are deleted in their entirety and replaced by Clauses 5.3.2 and 5.3.3 below between the QUOTE and UNQUOTE:

QUOTE

[***]

5.3.2 The Predelivery Payment Reference Price for an Additional A321 Aircraft to be delivered in [***] is determined in accordance with the following formula:

[***]

5.3.3 Predelivery Payments will be paid according to the following schedule.

Payment Date		Percentage of Predelivery Payment Reference Price
1st Payment	[***]	[***]
2nd Payment	[***]	[***]
3rd Payment	[***]	[***]
4th Payment	[***]	[***]
TOTAL PAYMENT PRIOR TO DELIVERY		[***]

In the event of the above schedule resulting in any Predelivery Payment falling due prior to the date of signature of Amendment No. 4 to the Agreement, such Predelivery Payments shall be made within one (1) Business Day of signature of Amendment No. 4 to the Agreement.

UNQUOTE

1.6 For each Additional A321 NEO Aircraft, Clauses 5.3.2 and 5.3.3 of the Agreement are deleted in their entirety and replaced by Clauses 5.3.2 and 5.3.3 below between the QUOTE and UNQUOTE:

QUOTE

[***]

5.3.2 The Predelivery Payment Reference Price for an Additional A321 NEO Aircraft to be delivered in [***] is determined in accordance with the following formula:

[***]

5.3.3 Predelivery Payments will be paid according to the following schedule.

Payment Date		Percentage of Predelivery Payment Reference Price
1st Payment	[***]	[***]
2nd Payment	[***]	[***]
3rd Payment	[***]	[***]
4th Payment	[***]	[***]
TOTAL PAYMENT PRIOR TO DELIVERY		[***]

In the event of the above schedule resulting in any Predelivery Payment falling due prior to the date of signature of Amendment No. 4 to the Agreement, such Predelivery Payments shall be made within one (1) Business Day of signature of Amendment No. 4 to the Agreement.

UNQUOTE

1.7 [***] for each such Converted A321 LR Aircraft Clauses 5.3.2 and 5.3.3 of the Agreement are deleted in their entirety and replaced by Clauses 5.3.2 and 5.3.3 below between the QUOTE and UNQUOTE:

QUOTE

5.3.2 The Predelivery Payment Reference Price for an A321 LR Aircraft to be delivered in [***] is determined in accordance with the following formula:

[***]

5.3.3 Predelivery Payments will be paid according to the following schedule.

Payment Date		Percentage of Predelivery Payment Reference Price
1st Payment	[***]	[***]
2nd Payment	[***]	[***]
3rd Payment	[***]	[***]
4th Payment	[***]	[***]
TOTAL PAYMENT PRIOR TO DELIVERY		[***]

In the event of the above schedule resulting in any Predelivery Payment falling due prior to the date of signature Amendment No. 4 to the Agreement, such Predelivery Payments shall be made within one (1) Business Day of signature of Amendment No. 4 to the Agreement.

UNQUOTE

2. [***]

Clause 5.3.5 with the following quoted text is added to the Agreement:

QUOTE

5.3.5 [***]

As used herein:

(i) [***]

(ii) "*Business Day*" shall mean any day which is not a Saturday or a Sunday and which is neither a legal holiday nor a day on which banking institutions are authorized or required by law or regulation to close in New York, New York, or London, England and

(iii) [***]

UNQUOTE

3 BACKLOG AIRCRAFT [***]

The Buyer and the Seller acknowledge that the Buyer [***] in accordance with the terms and conditions set forth in Paragraph 2 of this Letter Agreement.

4 ASSIGNMENT

Notwithstanding any other provision of this Letter Agreement or of the Agreement, this Letter Agreement and the rights and obligations of the Buyer hereunder will not be assigned or transferred in any manner without the prior written consent of the Seller, and any attempted assignment or transfer in contravention of the provisions of this Paragraph 4 will be void and of no force or effect.

5 CONFIDENTIALITY

This Letter Agreement is subject to the terms and conditions of Clause 22.10 of the Agreement.

6 COUNTERPARTS

This Letter Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

If the foregoing correctly sets forth your understanding, please execute the original and one (1) copy hereof in the space provided below and return a copy to the Seller.

Very truly yours,

AIRBUS S.A.S.

By: /s/ Christophe Mourey
Its: Senior Vice President Contracts

Accepted and Agreed

JETBLUE AIRWAYS CORPORATION

By: /s/ Mark D. Powers
Its: Chief Financial Officer

Attachment 3
to
Amendment No. 4

AMENDED AND RESTATED
LETTER AGREEMENT NO. 3

AMENDED AND RESTATED
LETTER AGREEMENT NO. 3

As of July 26, 2016

JetBlue Airways Corporation
27-01 Queens Plaza North
Long Island City, New York 11101

Re: [***]

Dear Ladies and Gentlemen,

JetBlue Airways Corporation (the "**Buyer**") and Airbus S.A.S. (the "**Seller**") have entered into an A320 Family Aircraft Purchase Agreement dated as of October 19, 2011 (as supplemented and amended by the other letter agreements, and as otherwise supplemented, amended or modified from time to time, including without limitation by Amendment No. 1 dated as of October 25, 2013 and Amendment No. 2 dated as of November 19, 2014 and Amendments No.3 and No. 4 dated as of even date herewith (the "**Agreement**"), which covers, among other matters, the sale by the Seller and the purchase by the Buyer of certain Aircraft, under the terms and conditions set forth in said Agreement. The Buyer and the Seller have agreed to set forth in this Amended and Restated Letter Agreement No. 3 (this "**Letter Agreement**") certain additional terms and conditions regarding the sale of the Aircraft. Capitalized terms used herein and not otherwise defined in this Letter Agreement will have the meanings assigned thereto in the Agreement. The terms "herein," "hereof" and "hereunder" and words of similar import refer to this Letter Agreement.

Both parties agree that this Letter Agreement will constitute an integral, nonseverable part of said Agreement, that the provisions of said Agreement are hereby incorporated herein by reference, and that this Letter Agreement will be governed by the provisions of said Agreement, except that if the Agreement and this Letter Agreement have specific provisions which are inconsistent, the specific provisions contained in this Letter Agreement will govern.

WITNESSETH:

WHEREAS, the Buyer and the Seller have entered into Amended and Restated Letter Agreement No. 3 to the Agreement dated as of November 19, 2014, setting forth certain terms and conditions regarding the sale of the Aircraft (the "**Original Letter Agreement**").

WHEREAS, the Buyer and the Seller wish to amend and restate the Original Letter Agreement to incorporate relevant amendments to such Original Letter Agreement into a single document.

NOW THEREFORE IT IS AGREED THAT THE ORIGINAL LETTER AGREEMENT IS HEREBY AMENDED AND RESTATED TO READ IN ITS ENTIRETY AS FOLLOWS:

1 DEFINITIONS
Clause 0 to the Agreement is amended to either modify or add the following defined terms between the words "QUOTE" and "UNQUOTE":

QUOTE

A319 NEO Aircraft – any or all of the A319-100 NEO model aircraft that have been [***] pursuant to this Agreement together with all components, equipment, parts and accessories installed in or on such aircraft and the A319 NEO Propulsion System installed thereon upon Delivery.

A319 NEO Airframe - any A319 NEO Aircraft, excluding A319 NEO Propulsion System therefor.

A319 NEO Propulsion System – as defined in Clause 2.3.6, as set forth in Paragraph 3.2 of Letter Agreement No. 3.

A321 Backlog Aircraft – any or all of the remaining thirty (30), of the fifty-two (52) A320-200 model aircraft originally to be sold by the Seller and purchased by the Buyer pursuant to the Original Agreement, as of the date hereof to be sold by the Seller and purchased by the Buyer pursuant to this Agreement as A321-200 model aircraft, and [***] pursuant to this Agreement, together with all components, equipment, parts and accessories installed in or on such aircraft and the relevant A321 Propulsion System installed thereon.

A321 LR Aircraft – an A321-200N type aircraft together with all components, equipment, parts and accessories installed in or on such aircraft and the A321 LR Propulsion System installed thereon upon Delivery.

A321 LR Airframe – an A321 LR Aircraft, excluding A321 LR Propulsion System therfor.

A321 LR Propulsion System – as defined in Clause 2.3.8, as set forth in Paragraph 3.4 of Letter Agreement No. 3.

A321 NEO Aircraft – any or all of the A321 aircraft that have been [***] pursuant to this Agreement together with all components, equipment, parts and accessories installed in or on such aircraft and the A321 NEO Propulsion System installed thereon upon Delivery. For the sake of clarity, A321 NEO Aircraft includes the Converted A321 NEO Aircraft, the Incremental A321 NEO Aircraft and the Additional A321 NEO Aircraft.

A321 NEO Propulsion System – as defined in Clause 2.3.4, as set forth in Paragraph 3.2 of Letter Agreement No. 3.

Additional Aircraft – any and all of the Additional A321 Aircraft, Additional A321 NEO Aircraft and [***].

Aircraft – individually or collectively, the Group 1 A320 Aircraft, the A319 NEO Aircraft, the A320 Backlog Aircraft, the A320 NEO Aircraft, the A321 Backlog Aircraft, the A321 NEO Aircraft, [***], the Incremental A321 Aircraft, the Additional A321 Aircraft, the Incremental A321 NEO Aircraft, the Additional A321 NEO Aircraft and the A321 LR Aircraft as applicable.

Airframe – as applicable, the A319 Airframe. A319 NEO Airframe, the A320 Airframe, A320 NEO Airframe, the A321 Airframe, the A321 NEO Airframe or the A321 LR Airframe.

Backlog Aircraft – the A320 Backlog Aircraft and the A321 Backlog Aircraft.

Base Price of the Airframe – the Base Price of the A319 NEO Airframe, the Base Price of the A320 Backlog Airframe, the Base Price of A320 NEO Airframe, the Base Price of the A321 Backlog Airframe, the Base Price of the A321 NEO Airframe, the Base Price of the Group 1 A320 Airframe, the Base Price of the Incremental A321 Airframe, the Base Price of the Incremental A321 NEO Airframe, [***], the Base Price of the Additional A321 as applicable.

Base Price of the A321 LR Airframe – as defined in Paragraph 4 herein.

Base Price of the Group 1 A320 Airframe – as defined in Paragraph 4 herein.

[***]

[***]

CFM LEAP Propulsion System – the CFM LEAP -1A24 Propulsion System, the CFM LEAP -1A26 Propulsion Systems and the CFM LEAP -1A32 Propulsion System, as applicable.

[***]

[***]

IAE LLC Propulsion System – the PW1124G-JM Propulsion System, the PW1127G-JM Propulsion System and the PW1133G-JM Propulsion System, as applicable.

IAE Propulsion System – the IAE V2524-A5 Propulsion System, the IAE V2527-A5 Propulsion System and the IAE V2533-A5 Propulsion System, as applicable.

NEO Aircraft – an A319 NEO Aircraft, an A320 NEO Aircraft, an A321 NEO Aircraft and an A321 LR Aircraft, as applicable.

NEO Propulsion System – the A319 NEO Propulsion System, the A320 NEO Propulsion System, the A321 NEO Propulsion System and the A321 LR Propulsion System, as applicable.

Propulsion System – the CFM LEAP -1A24 Propulsion System, the CFM LEAP -1A27 Propulsion System, the CFM LEAP -1A32 Propulsion System, the CFM LEAP -1A33 Propulsion System, the IAE V2527-A5 Propulsion System, the IAE V2533-A5 Propulsion System, the PW1124G Propulsion System, the PW1127G Propulsion System and the PW1133G Propulsion System, as applicable.

Standard Specification – the A319 Standard Specification, A319 NEO Standard Specification, the A320 Standard Specification, A320 NEO Standard Specification, the A321 Standard Specification and the A321 NEO Standard Specification, as applicable.

2.1 [***]

2.2 **[***]**

2.3 Aircraft Specification

2.3.1 Intentionally Left Blank

2.3.2 Intentionally Left Blank

2.3.3 The A319 NEO Aircraft SCN List, as set forth in Appendix 3 to this Letter Agreement, is hereby incorporated into the Agreement.

2.3.4 The A321 NEO Aircraft SCN List, as set forth in Appendix 4 to this Letter Agreement, is hereby incorporated into the Agreement and shall also apply to the Incremental A321 NEO Aircraft and Additional A321 NEO Aircraft.

2.3.5 The A321 LR Aircraft SCN List, as set forth in Appendix 5 to this Letter Agreement, is hereby incorporated into the Agreement.

2.3.6 Clause 2.1.2(iv) is hereby added to the Agreement to read as set forth in the following quoted text:

QUOTE

2.1.2 (iv) The A321 LR Aircraft, will be manufactured in accordance with the A321 NEO Standard Specification as may already have been modified or varied at the date of this Agreement by the Specification Change Notices listed in Appendix 5 to Letter Agreement No. 3, which includes the following design weights: a maximum take-off weight (MTOW) of [***] metric tons, a maximum landing weight (MLW) of [***] metric tons and a maximum zero fuel weight (MZFW) of [***] metric tons as well as three (3) ACTs.

UNQUOTE

2.3.7 Clause 2.1.2.2 of the Agreement is deleted in its entirety and in replaced with the following Clause 2.1.2.2 to read as set forth in the following quoted text:

QUOTE

2.1.2.2 CabinFlex Door Configuration

The Seller is currently developing a new door configuration for the A321 NEO and A321 LR aircraft types, allowing the installation of up to 240 seats through, amongst other means, the activation or deactivation of certain doors (the "**CabinFlex Door Configuration**" or "**ACF**").

The baseline CabinFlex Door Configuration shall consist of a Type C door 1, a Type III overwing exit, a Type C door 3 and a Type C door 4 and shall allow for up to 220 seats to be installed on A321 NEO and A321 LR aircraft ("**Baseline ACF**").

The Buyer hereby acknowledges and agrees that the Baseline ACF shall be irrevocably implemented on all Additional A321 NEO Aircraft and A321 LR Converted Aircraft, and on all A321 NEO type aircraft scheduled for Delivery under the Agreement from [***] onwards, [***], and that such Aircraft will be manufactured in accordance with the A321 NEO ACF standard specification number E.000.02000NX Issue 1 dated 22nd April 2016, incorporated into the Agreement through the execution of amendment No.4 to the Agreement.

The parties agree to negotiate in good faith a revised schedule for the introduction of Baseline ACF, to be implemented by an amendment to the Agreement executed no later than August 9th, 2016. In the absence of any such agreement, [***].

In addition to the Baseline ACF, at the time of cabin definition and within a timeframe compatible with the contractual definition freeze ("**CDF**") of the applicable A321 NEO Aircraft and A321 LR Aircraft, the Buyer shall have the possibility of modifying the allowable seating capacity of the A321 NEO Aircraft and A321 LR Aircraft, [***], by executing the relevant SCNs covering the installation of an additional Type III overwing exit and/or the de-activation of the Door 3, and such other additional cabin features as may be selected by SCN. [***].

UNQUOTE

3 PROPULSION SYSTEMS

3.1 Clause 2.3.2 is deleted in its entirety and replaced with the following quoted texted:

QUOTE

2.3.2 The A320 NEO Airframe will be equipped with either a set of two (2) (i) CFMI Leap-1A26 engines with an AET of 26,600 lbf or (ii) PW1127G-JM engines with an AET of 26,800 lbf (each, the "**A320 NEO Propulsion System**").

UNQUOTE

3.2 New Clauses 2.3.4, 2.3.5 and 2.3.6 are inserted into the Agreement as set forth in the following quoted text:

QUOTE

2.3.4 The A321 NEO Airframe will be equipped with either a set of two (2) (i) CFM LEAP 1A32 engines with an AET of 32,100 lbf or (ii) PW1133G-JM engines with an AET of 32,700 lbf (each, the "**A321 NEO Propulsion System**").

2.3.5 Intentionally Left Blank

2.3.6 The A319 NEO Airframe will be equipped with either a set of two (2) (i) CFM LEAP 1A24 engines with an AET of 24,400 lbf or (ii) PW1124G-JM engines with an AET of 24,500 lbf (each, the "**A319 NEO Propulsion System**").

UNQUOTE

3.3 Clause 2.3.4 of the Agreement is renumbered to Clause 2.3.7.

3.4 Clause 2.3.8 is inserted into the Agreement as set forth in the following quoted text:
QUOTE

2.3.8 The A321 LR Airframe will be equipped with either a set of two (2) (i) CFM LEAP 1A33 engines with an AET of 32,900 lbf or (ii) PW1133G-JM engines with an AET of 32,700 lbf (each, the "**A321 LR Propulsion System**").

UNQUOTE

3.5 CFM has informed the Seller of its intention to change the original development engine designation of all LEAP-X1A Propulsion Systems to LEAP-1A, and IAE LLC has informed the Seller of its intention to change the original development engine designation of all PW1100G Propulsion Systems to PW1100G-JM.

The Buyer hereby agrees and accepts that any reference to respectively LEAP-X1A Propulsion Systems or LEAP-1A Propulsion Systems shall be construed as references to the same engine types.

The Buyer hereby agrees and accepts that any reference to respectively PW1100G Propulsion Systems or PW1100G-JM Propulsion Systems shall be construed as references to the same engine types.

The Buyer hereby acknowledges that any and all claims, concerns or issues it may have in respect of the foregoing shall be addressed directly to CFM or IAE LLC as applicable, and the Seller hereby declines any and all responsibility with respect to any modifications to Propulsion System designations.

4 AIRFRAME BASE PRICES

4.1 New Clauses 3.1.13 and 3.1.14 are added to the Agreement to read as follows in the quoted text:

QUOTE

3.1.13 The "**Base Price of the A321 LR Airframe"** is the sum of the following base prices**:**

(i) the base price of the A321 LR Airframe as defined in the A321 Standard Specification including nacelles and thrust reversers, the transatlantic package with [***] ACTs, [***] MTOW as per Clause 2.1.1 (vii) and excluding Buyer Furnished Equipment, which is:

USD $[***]
(US Dollars – [***]),

(ii) Intentionally left blank

(iii) the sum of the base prices of any and all SCNs set forth in Appendix 5 to this Letter Agreement No.3, which is:

USD $[***]

(US Dollars – [***]), and

(iv) the base price of the Master Charge Engine, which is applicable if a CFM LEAP Propulsion System is selected, which is:

USD $[***] (US Dollars – [***]).

3.1.14 The A321 LR Airframe Base Price has been established in accordance with the average economic conditions prevailing in the A320 Family Base Period.

UNQUOTE

4.2 New Clauses 3.2.5, 3.2.6 and 3.2.7 are added to the Agreement to read as follows in the quoted text:

QUOTE

3.2.5 Intentionally Left Blank

3.2.6 (i) the base price of a set of two (2) CFM LEAP 1A24 engines (the "**CFM LEAP 1A24 Propulsion System**" is

USD $[***]

(US Dollars – [***] thousand)

The Base Price of the CFM LEAP 1A24 Propulsion System has been established in accordance with the delivery conditions prevailing [***] and has been calculated from the applicable CFM Propulsion System Reference Price, as set forth in Part 2 of Exhibit C.

Notwithstanding the foregoing, the CFM Propulsion System Reference Price corresponds to the thrust ratings defined for the respective Propulsion System in Clause 2.3 and may be revised to reflect thrust rating adjustments upon final NEO specification freeze.

(ii) the base price of a set of two (2) CFM LEAP 1A32 engines (the "**CFM LEAP 1A32 Propulsion System**") is

USD $[***]

(US Dollars – [***])

The Base Price of the CFM LEAP 1A32 Propulsion System has been established in accordance with the delivery conditions prevailing [***] and has been calculated from the applicable CFM Propulsion System Reference Price, as set forth in Part 2 of Exhibit C.

(iii) the base price of a set of two (2) CFM LEAP 1A33 engines (the "**CFM LEAP 1A33 Propulsion System**") is

USD $[***]

(US Dollars – [***])

The Base Price of the CFM LEAP 1A33 Propulsion System has been established in accordance with the delivery conditions prevailing [***] and has been calculated from the applicable CFM Propulsion System Reference Price, as set forth in Part 2 of Exhibit C.

Notwithstanding the foregoing, the CFM Propulsion System Reference Price corresponds to the thrust ratings defined for the respective Propulsion System in Clause 2.3 and may be revised to reflect thrust rating adjustments upon final NEO specification freeze.

3.2.7 (i) the base price of a set of two (2) PW1124G-JM engines (the "**PW1124G-JM Propulsion System**") is

USD $[***]

(US Dollars – [***])

The Base Price of the PW1124G-JM Propulsion System has been established in accordance with the delivery conditions prevailing [***] and has been calculated from the applicable IAE LLC Propulsion System Reference Price, as set forth in Part 4 of Exhibit C.

Notwithstanding the foregoing, the IAE LLC Propulsion System Reference Price corresponds to the thrust ratings defined for the respective Propulsion System in Clause 2.3 and may be revised to reflect thrust rating adjustments upon final NEO specification freeze.

(ii) the base price of a set of two (2) PW1133G-JM engines (the "**PW1133G-JM Propulsion System**") is

USD $[***]

(US Dollars – [***])

The Base Price of the PW1133G-JM Propulsion System has been established in accordance with the delivery conditions prevailing [***] and has been calculated from the applicable IAE LLC Propulsion System Reference Price, as set forth in Part 4 of Exhibit C.

Notwithstanding the foregoing, the IAE LLC Propulsion System Reference Price corresponds to the thrust ratings defined for the respective Propulsion System in Clause 2.3 and may be revised to reflect thrust rating adjustments upon final NEO specification freeze.

UNQUOTE

5 OTHER COMMERCIAL TERMS

5.1 The Predelivery Payments for Backlog Aircraft (excluding Converted A321 Backlog Aircraft), is as set forth in Clause 5.3 of the Agreement as modified by Paragraphs 1.1 and 2 of Letter Agreement No. 2 to the Agreement.

5.2 The Predelivery Payments for NEO Aircraft (excluding the Incremental A321 NEO Aircraft, Converted A321 NEO Aircraft, Additional A321 NEO Aircraft and A321 LR Aircraft) is as set forth in Clause 5.3 of the Agreement as modified by Paragraphs 1.2 and 2 of Letter Agreement No. 2 to the Agreement.

5.3 The Predelivery Payments for Converted A321 Backlog Aircraft and Incremental A321 Aircraft, is as set forth in Clause 5.3 of the Agreement as modified by Paragraphs 1.3 and 2 of Letter Agreement No. 2 to the Agreement.

5.4 The Predelivery Payments for Incremental A321 NEO Aircraft and Converted A321 NEO Aircraft is as set forth in Clause 5.3 of the Agreement as modified by Paragraphs 1.4 and 2 of Letter Agreement No. 2 to the Agreement.

5.5 The Predelivery Payments for Additional A321 Aircraft is as set forth in Clause 5.3 of the Agreement as modified by Paragraphs 1.5 and 2 of Letter Agreement No. 2 to the Agreement.

5.6 The Predelivery Payments for Additional A321 NEO Aircraft is as set forth in Clause 5.3 of the Agreement as modified by Paragraphs 1.6 and 2 of Letter Agreement No. 2 to the Agreement.

5.7 The Predelivery Payments for A321 LR Aircraft is as set forth in Clause 5.3 of the Agreement as modified by Paragraphs 1.7 and 2 of Letter Agreement No. 2 to the Agreement.

5.8 The purchase incentives applicable to the A319 NEO Aircraft are set forth in Paragraphs 4.1 through 4.3 Letter Agreement No. 1 to the Agreement.

5.9 The purchase incentives applicable to the Additional A321 Aircraft are set forth in Paragraph 9 of Letter Agreement No. 1 to the Agreement.

5.10 The purchase incentives applicable to the A321 NEO Aircraft are set forth in Paragraphs 6.1 through 6.3 of Letter Agreement No. 1 to the Agreement.

5.11 The purchase incentives applicable to the Additional A321 NEO Aircraft are set forth in Paragraph 10 of Letter Agreement No. 1 to the Agreement.

5.12 The purchase incentives applicable to the Converted A321 LR Aircraft are set forth in Paragraphs 11.1 through 11.4 of Letter Agreement No. 1 to the Agreement.

5.13 The [***] applicable to the A319 NEO Aircraft, the A321 NEO Aircraft and A321 LR Aircraft is set forth in Paragraph 12 of Letter Agreement No. 1 to the Agreement.

6. NEO AIRCRAFT AND [***]

6.1 Notwithstanding the Delivery Schedule set forth in Clause 9.1 of the Agreement, [***].

6.2 If the Seller exercises its right pursuant to Paragraph 6.1 above, [***].

6.3 Between [***] and [***], the [***].

6.4 Predelivery Payments received for any NEO Aircraft [***] pursuant to Paragraphs 6.1 or 6.3 above, [***].

7. [***]

8 ASSIGNMENT

Notwithstanding any other provision of this Letter Agreement or of the Agreement, this Letter Agreement and the rights and obligations of the Buyer hereunder will not be assigned or transferred in any manner without the prior written consent of the Seller, and any attempted assignment or transfer in contravention of the provisions of this Paragraph 8 will be void and of no force or effect.

9 CONFIDENTIALITY

This Letter Agreement is subject to the terms and conditions of Clause 22.10 of the Agreement.

10 COUNTERPARTS

This Letter Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

If the foregoing correctly sets forth your understanding, please execute the original and one (1) copy hereof in the space provided below and return a copy to the Seller.
Very truly yours,

AIRBUS S.A.S.

By: /s/ Christophe Mourey
Its: Senior Vice President Contracts

Accepted and Agreed

JETBLUE AIRWAYS CORPORATION

By: /s/ Mark D. Powers
Its: Chief Financial Officer

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APPENDIX 3

Appendix 3 to Letter Agreement No. 3
JETBLUE A321NEO CUSTOMIZATION BUDGET PROPOSAL
Based on Standard Specification A319-100N issue 1.0 dated 1 July 2014
A319 NEO Aircraft

LIST OF ADDITIONAL SCNS

		A320-200 NEO		
ATA	**TITLE**	**SCN Budget $[***] per aircraft**	**Estimated BFE Budget $[***] per aircraft**	**Comments**
[***]	[***]	[***]		
[***]	[***]	[***]		
[***]	[***]	[***]		[***]
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TOTAL OF SCNS AND ESTIMATED FEE BUDGET - $[***] **PER AIRCRAFT** [***] [***]

(*) : The indicated thrust is the Airbus Equivalent Thrust at Mach number 0.25 / ISA + 15C / sea level thrust divided by 0.8 (representative of sea level aircraft performance).

It may differ from the nominal thrust that will be eventually indicated by the engine manufacturer.

Appendix 4 to Letter Agreement No. 3
JETBLUE A321NEO CUSTOMIZATION BUDGET PROPOSAL
Based on Standard Specification A321-200N issue 1.0 dated 23 December 2014

A321 NEO Aircraft

LIST OF ADDITIONAL SCNS

ATA	TITLE	SCN Budget $[***] per aircraft	Estimated BFE Budget $[***] per aircraft	Comments
[***]	[***]	[***]		
[***]	[***]	[***]		
[***]	[***]	[***]		[***]
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		[***]	[***]	

TOTAL OF SCNS AND ESTIMATED BFE BUDGET - $[***] PER AIRCRAFT

(*) : The indicated thrust is the Airbus Equivalent Thrust at Mach number 0.25 / ISA +15C / sea level thrust divided by 0.8 (representative of sea level aircraft performance).

It may differ from the nominal thrust that will be eventually indicated by the engine manufacturer.

(**) : [***].

A321 LR
Customization SCN budget
JETBLUE AIRWAYS CORPORATION
based on A321 – 200 NX Standard Specification 1.0 dated 22nd April 2016

EPA/TDU	Title	Estimated SCN budget Price (USD) per A/C [***]	Comments
[***]			
[***]	[***]	[***]	
[***]	[***]	[***]	
[***]	[***]	[***]	[***]
[***]	[***]	[***]	
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TOTAL SCN budget per A/C – [***]	**$**[***]

Attachment 4
to
Amendment No. 4

AMENDED AND RESTATED
LETTER AGREEMENT NO. 6

AMENDED AND RESTATED
LETTER AGREEMENT NO. 6

As of July 26, 2016

JetBlue Airways Corporation
27-01 Queens Plaza North
Long Island City, New York 11101

Re: **SUPPORT MATTERS**

Dear Ladies and Gentlemen,

JetBlue Airways Corporation (the "**Buyer**") and Airbus S.A.S. (the "**Seller**") have entered into an A320 Family Aircraft Purchase Agreement dated as of October 19, 2011 (as supplemented and amended by the other letter agreements, and as otherwise supplemented, amended or modified from time to time, including without limitation by Amendment No. 4 dated as of even date herewith (the "**Agreement**"), which covers, among other matters, the sale by the Seller and the purchase by the Buyer of certain Aircraft, under the terms and conditions set forth in said Agreement. The Buyer and the Seller have agreed to set forth in this amended and restated Letter Agreement No. 6 (this "**Letter Agreement**") certain additional terms and conditions regarding the sale of the Aircraft. Capitalized terms used herein and not otherwise defined in this Letter Agreement will have the meanings assigned thereto in the Agreement. The terms "herein," "hereof" and "hereunder" and words of similar import refer to this Letter Agreement.

Both parties agree that this Letter Agreement will constitute an integral, nonseverable part of said Agreement, that the provisions of said Agreement are hereby incorporated herein by reference, and that this Letter Agreement will be governed by the provisions of said Agreement, except that if the Agreement and this Letter Agreement have specific provisions which are inconsistent, the specific provisions contained in this Letter Agreement will govern.

WITNESSETH:

WHEREAS, the Buyer and the Seller have entered into Amended and Restated Letter Agreement No. 6 to the Agreement dated as of October 25, 2013, setting forth certain terms and conditions regarding the sale of the Aircraft (the "**Original Letter Agreement**").

WHEREAS, the Buyer and the Seller wish to amend and restate the Original Letter Agreement to incorporate relevant amendments to such Original Letter Agreement into a single document.

NOW THEREFORE IT IS AGREED THAT THE ORIGINAL LETTER AGREEMENT IS HEREBY AMENDED AND RESTATED TO READ IN ITS ENTIRETY AS FOLLOWS:

1 WARRANTY PERIOD

Clause 12.1.3 of the Agreement is deleted in its entirety and replaced with the following language between QUOTE and UNQUOTE:

QUOTE

12.1.3 The warranties set forth in Clauses 12.1.1 and 12.1.2 will be limited to those defects that [***] (the "**Warranty Period**").

UNQUOTE

2 REVISION SERVICE

2.1 For Backlog Aircraft (including Converted A321 Backlog Aircraft), Incremental A321 Aircraft and Additional Aircraft, Clause 14.5 of the Agreement is deleted in its entirety and replaced by Clause 14.5 below between QUOTE and UNQUOTE:

QUOTE

14.5 Revision Service

For each Additional Aircraft firmly ordered under this Agreement, revision service for the Technical Data will be provided [***].
For each Incremental A321 Aircraft firmly ordered under this Agreement, revision service for the Technical Data will be provided [***].
For each Backlog Aircraft (including Converted A321 Backlog Aircraft) firmly ordered under this Agreement, revision service for the Technical Data will be provided [***].
Each of the above durations constitutes the "**Revision Service Period**" for such Aircraft.
[***]
Thereafter revision service will be provided in accordance with the terms and conditions set forth in the Seller's then current Customer Services Catalog.
UNQUOTE

2.2 For NEO Aircraft (including [***] but excluding all Additional A321 NEO Aircraft) and Incremental A321 NEO Aircraft, Clause 14.5 of the Agreement is deleted in its entirety and replaced by Clause 14.5 below between QUOTE and UNQUOTE:

QUOTE

14.5 Revision Service

For each NEO Aircraft (excluding all Additional A321 NEO Aircraft) firmly ordered under this Agreement, revision service for the Technical Data will be provided [***] (also a "**Revision Service Period**" for such Aircraft).

Thereafter revision service will be provided in accordance with the terms and conditions set forth in the Seller's then current Customer Services Catalog.

UNQUOTE

3 [***]

4 [***]

5 SELLER REPRESENTATIVES SERVICES

Appendix A to Clause 15 of the Agreement is deleted in its entirety and replaced with the following language between QUOTE and UNQUOTE:

QUOTE

SELLER REPRESENTATIVE ALLOCATION

The Seller Representative allocation provided to the Buyer pursuant to Clause 15.1 is defined hereunder.

1 The Seller will provide to the Buyer Seller Representative services at the Buyer's main base or at other locations to be mutually agreed, for:
[***]

2 For the sake of clarification, such Seller Representatives' services will include initial Aircraft Entry Into Service ("**EIS**") assistance and sustaining support services.

3 The number of the Seller Representatives assigned to the Buyer at any one time will be mutually agreed, but will at no time exceed three (3) Seller Representatives.

UNQUOTE

6. [***]

7. ASSIGNMENT

Notwithstanding any other provision of this Letter Agreement or of the Agreement, this Letter Agreement and the rights and obligations of the Buyer hereunder will not be assigned or transferred in any manner without the prior written consent of the Seller, and any attempted assignment or transfer in contravention of the provisions of this Paragraph 7 will be void and of no force or effect.

8. CONFIDENTIALITY

This Letter Agreement is subject to the terms and conditions of Clause 22.10 of the Agreement.

9. COUNTERPARTS

This Letter Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

If the foregoing correctly sets forth your understanding, please execute the original and one (1) copy hereof in the space provided below and return a copy to the Seller.

Very truly yours,
AIRBUS S.A.S.

By: /s/ Christophe Mourey
Its: Senior Vice President Contracts

Accepted and Agreed

JETBLUE AIRWAYS CORPORATION

By: /s/ Mark D. Powers
Its: Chief Financial Officer

Attachment 5
to
Amendment No. 4
AMENDED AND RESTATED
LETTER AGREEMENT NO. 9

LETTER AGREEMENT NO. 9

As of July 26, 2016

JetBlue Airways Corporation
27-01 Queens Plaza North
Long Island City, New York 11101

Re: [***]

Dear Ladies and Gentlemen,

JetBlue Airways Corporation (the "**Buyer**") and Airbus S.A.S. (the "**Seller**") have entered into an A320 Family Aircraft Purchase Agreement dated as of October 19, 2011 (as supplemented and amended by the other letter agreements, and as otherwise supplemented, amended or modified from time to time, including without limitation by Amendment No. 1 dated as of October 25, 2013, Amendment No. 2 dated as of November 19, 2014 and Amendments No. 3 and No. 4 dated as of even date herewith (the "**Agreement**"), which covers, among other matters, the sale by the Seller and the purchase by the Buyer of certain Aircraft, under the terms and conditions set forth in said Agreement. The Buyer and the Seller have agreed to set forth in this Letter Agreement No. 9 (this "**Letter Agreement**") certain additional terms and conditions regarding the sale of the Aircraft. Capitalized terms used herein and not otherwise defined in this Letter Agreement will have the meanings assigned thereto in the Agreement. The terms "herein," "hereof" and "hereunder" and words of similar import refer to this Letter Agreement.

Both parties agree that this Letter Agreement will constitute an integral, nonseverable part of said Agreement, that the provisions of said Agreement are hereby incorporated herein by reference, and that this Letter Agreement will be governed by the provisions of said Agreement, except that if the Agreement and this Letter Agreement have specific provisions which are inconsistent, the specific provisions contained in this Letter Agreement will govern.

1. [***]

2 ASSIGNMENT

Notwithstanding any other provision of this Letter Agreement or of the Agreement, this Letter Agreement and the rights and obligations of the Buyer hereunder will not be assigned or transferred in any manner without the prior written consent of the Seller, and any attempted assignment or transfer in contravention of the provisions of this Paragraph 2 will be void and of no force or effect.

3 CONFIDENTIALITY

This Letter Agreement is subject to the terms and conditions of Clause 22.10 of the Agreement.

4 COUNTERPARTS

This Letter Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

If the foregoing correctly sets forth your understanding, please execute the original and one (1) copy hereof in the space provided below and return a copy to the Seller.

Very truly yours,

AIRBUS S.A.S.

By: /s/ Christophe Mourey
Its: Senior Vice President Contracts

Accepted and Agreed

JETBLUE AIRWAYS CORPORATION

By: /s/ Mark D. Powers
Its: Chief Financial Officer

CONFIDENTIAL INFORMATION CONTAINED IN THIS DOCUMENT THAT IS MARKED BY [***] HAS BEEN OMITTED BECAUSE IT (I) IS NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

AMENDMENT NO. 5

to the A320 Family Aircraft Purchase Agreement

Dated as of October 19, 2011

Between

AIRBUS S.A.S.

And

JETBLUE AIRWAYS CORPORATION

This Amendment No. 5 (hereinafter referred to as the "**Amendment**") is entered into as of August 9, 2016 between Airbus S.A.S. a *société par actions simplifiée*, created and existing under French law, having its registered office at 1 Rond-Point Maurice Bellonte, 31707 Blagnac-Cedex, France and registered with Toulouse Registre du Commerce under number RCS Toulouse 383 474 814 (the "**Seller**") and JetBlue Airways Corporation, a corporation organized under the laws of Delaware having its principal corporate offices at 27-01 Queens Plaza North, Long Island City, New York 11101 (formerly 118-29 Queens Boulevard, Forest Hills, New York 11375), United States of America (the "**Buyer**").

WHEREAS, the Buyer and the Seller entered into an A320 Family Purchase Agreement dated as of October 19, 2011, relating to the sale by the Seller and the purchase by the Buyer of certain firmly ordered Airbus A320 aircraft, which together with all amendments, exhibits, appendices, and letter agreements attached thereto is hereinafter called the "**Agreement**".

WHEREAS, the Buyer and the Seller wish to amend the Agreement to reflect the rescheduling of certain aircraft.

NOW THEREFORE, SUBJECT TO THE TERMS AND CONDITIONS SET FORTH HEREIN, IT IS AGREED AS FOLLOWS:

0 DEFINED TERMS

The capitalized terms used herein and not otherwise defined in this Amendment will have the meanings assigned to them in the Agreement. Except as used within quoted text, the terms "herein", "hereof", and "hereunder" and words of similar import refer to this Amendment.
Clause 0 of the Agreement is hereby amended to modify, add or replace the following quoted terms:

QUOTE

A321 NEO Standard Specification means the A321 NEO ACF standard specification number E.000.02000NX Issue 1 dated 22nd April 2016, a copy of which has been annexed hereto as Exhibit A.

UNQUOTE

1 RESCHEDULING

1.1 The Buyer and the Seller hereby agree to irrevocably:

(a) reschedule each of the three (3) Converted A321 NEO Aircraft identified with CACiDs 402 132, 402 133 and 402 134 currently scheduled for delivery in [***], [***], [***] and [***] 2018 respectively to be scheduled for delivery in [***] (for 402 132) and [***] (for 402 133 and 402 134) of 2019, and

(b) reschedule each of the three (3) Additional A321 Aircraft identified with Aircraft Rank Numbers 261, 262 and 263 currently scheduled for delivery in [***] 2019 to be scheduled for delivery in [***], [***] and [***] 2018 respectively,

each as detailed in the following table:

CACiD	Aircraft Rank No.	Original Delivery Schedule	Revised Delivery Schedule	Aircraft Type
402 132	179	[***] 2018	[***] 2019	Converted A321 NEO Aircraft
402 133	180	[***] 2018	[***] 2019	Converted A321 NEO Aircraft
402 134	181	[***] 2018	[***] 2019	Converted A321 NEO Aircraft
10054100	261	[***] 2019	[***] 2018	Additional A321Aircraft
10054101	262	[***] 2019	[***] 2018	Additional A321Aircraft
10054102	263	[***] 2019	[***] 2018	Additional A321Aircraft

Accordingly, Schedule 1 to the Agreement (Delivery Schedule) is deleted in its entirety and replaced by the Amended and Restated Schedule 1 (the "**Amended and Restated Schedule 1**") attached hereto as Appendix 1. For reference purposes only, CACiD numbers are added to the Amended and Restated Schedule 1 for all Aircraft that did not previously have CACiD numbers.

1.2 It shall be the Buyer's sole responsibility to ensure, without any intervention necessary from the Seller, that all of the BFE Suppliers are notified of and accept the rescheduling set forth in Clause 1.1 above without the Seller incurring any costs, losses, expenses, additional obligations, penalties, damages or liabilities of any kind by reason of such rescheduling, and the Buyer will indemnify and hold the Seller harmless against any and all of such costs, losses, expenses, additional obligations, penalties, damages or liabilities so incurred by the Seller unless such costs, losses, expenses, additional obligations, penalties, damages or liabilities are a result of the Seller's gross negligence or willful misconduct.

1.3 Without prejudice to Clause 1.2, the Buyer shall enter into discussions directly with the A320 Propulsion Systems Manufacturer to amend the relevant propulsion systems agreement(s) in order to reflect the rescheduling in Clause 1.1 above and will indemnify and hold the Seller harmless against any and all costs, losses, expenses, obligations, penalties, damages or liabilities so incurred by the Seller in the event that the Buyer fails to perform its obligations as set out under this Clause 1.3 unless such costs, losses, expenses, additional obligations, penalties, damages or liabilities are a result of the Seller's gross negligence or willful misconduct.

2 PREDELIVERY PAYMENTS

Any and all Predelivery Payments that the Buyer has paid to the Seller and which would no longer be due as a result of the amendments described herein will be [***].

3 OTHER AMENDMENTS

3.1 Clause 2.1.2.2 of the Agreement is deleted in its entirety and in replaced with the following Clause 2.1.2.2 to read as set forth in the following quoted text:

QUOTE

2.1.2.2 CabinFlex Door Configuration

The Seller is currently developing a new door configuration for the A321 NEO and A321 LR aircraft types, allowing the installation of up to 240 seats through, amongst other means, the activation or deactivation of certain doors (the "**CabinFlex Door Configuration**" or "**ACF**").
The baseline CabinFlex Door Configuration shall consist of a Type C door 1, a Type III overwing exit, a Type C door 3 and a Type C door 4 and shall allow for up to 220 seats to be installed on A321 NEO and A321 LR aircraft ("**Baseline ACF**").

The Buyer hereby acknowledges and agrees that the Baseline ACF shall be irrevocably implemented on all A321 NEO Aircraft under the Agreement, including A321 LR Converted Aircraft, [***], and that such Aircraft will be manufactured in accordance with the A321 NEO Standard

Specification (ACF standard specification number E.000.02000NX Issue 1 dated 22nd April 2016), incorporated into the Agreement through the execution of amendment No.3 to the Agreement.
In addition to the Baseline ACF, at the time of cabin definition and within a timeframe compatible with the contractual definition freeze ("**CDF**") of the applicable A321 NEO Aircraft and A321 LR Aircraft, the Buyer shall have the possibility of modifying the allowable seating capacity of the A321 NEO Aircraft and A321 LR Aircraft, [***], by executing the relevant SCNs covering the installation of an additional Type III overwing exit and/or the de-activation of the Door 3, and such other additional cabin features as may be selected by SCN. [***].

UNQUOTE

4 EFFECT OF THE AMENDMENT

The Agreement will be deemed amended to the extent herein provided, and, except as specifically amended hereby, will continue in full force and effect in accordance with its original terms. This Amendment contains the entire agreement between the Buyer and the Seller with respect to the subject matter hereof and supersedes any previous understandings, commitments, or representations whatsoever, whether oral or written, related to the subject matter of this Amendment.

Both parties agree that this Amendment will constitute an integral, nonseverable part of the Agreement and be governed by its provisions, except that if the Agreement and this Amendment have specific provisions that are inconsistent, the specific provisions contained in this Amendment will govern.

This Amendment will become effective upon its execution.

5 CONFIDENTIALITY

This Amendment is subject to the confidentiality provisions set forth in Clause 22.10 of the Agreement.

6 ASSIGNMENT

Notwithstanding any other provision of this Amendment or of the Agreement, this Amendment will not be assigned or transferred in any manner without the prior written consent of the Seller, and any attempted assignment or transfer in contravention of the provisions of this Clause 6 will be void and of no force or effect.

7 COUNTERPARTS

This Amendment may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have entered into this Amendment by their respective officers or agents as of the date first above written.

JETBLUE AIRWAYS CORPORATION	AIRBUS S.A.S.
By: /s/ Mark D. Powers	By: /s/ Benoit de Saint-Exupery
Its: Chief Financial Officer	Its: Vice President Contracts

APPENDIX 1

AMENDED AND RESTATED SCHEDULE 1

Appendix 1
to
Amendment No. 5
Amended and Restated
SCHEDULE 1

	CACiD No.	Aircraft Rank No.	Type	Scheduled Delivery Month/Quarter	Scheduled Delivery Year
1	159 908	122	Group 1 A320 Aircraft	[***]	2011
2	159 942	123	Group 1 A320 Aircraft	[***]	2012
3	159 943	124	Group 1 A320 Aircraft	[***]	2012
4	159 950	125	Group 1 A320 Aircraft	[***]	2012
5	159 951	126	Group 1 A320 Aircraft	[***]	2012
6	159 923	127	Group 1 A320 Aircraft	[***]	2012
7	159 924	128	Group 1 A320 Aircraft	[***]	2012
8	159 925	129	Group 1 A320 Aircraft	[***]	2012
9	159 939	130	A320 Backlog Aircraft	[***]	2013
10	159 960	131	A320 Backlog Aircraft	[***]	2013
11	159 961	132	A320 Backlog Aircraft	[***]	2013
12	159 962	133	A321 Backlog Aircraft	[***]	2013
13	159 963	134	A321 Backlog Aircraft	[***]	2013
14	159 964	135	A321 Backlog Aircraft	[***]	2013
15	159 965	136	A321 Backlog Aircraft	[***]	2013
16	159 916	137	A321 Backlog Aircraft	[***]	2014
17	159 940	138	A321 Backlog Aircraft	[***]	2014
18	159 941	139	A321 Backlog Aircraft	[***]	2014
19	159 944	140	A321 Backlog Aircraft	[***]	2014
20	159 945	141	A321 Backlog Aircraft	[***]	2014
21	159 946	142	A321 Backlog Aircraft	[***]	2014
22	159 947	143	A321 Backlog Aircraft	[***]	2014
23	159 948	144	A321 Backlog Aircraft	[***]	2014
24	159 949	145	A321 Backlog Aircraft	[***]	2014

25	159 956	146	A321 Backlog Aircraft	[***]	2015
26	159 957	147	A321 Backlog Aircraft	[***]	2015
27	159 958	148	A321 Backlog Aircraft	[***]	2015
28	159 959	149	A321 Backlog Aircraft	[***]	2015
29	159 929	150	A321 Backlog Aircraft	[***]	2015
30	159 930	151	A321 Backlog Aircraft	[***]	2015
31	159 931	152	A321 Backlog Aircraft	[***]	2015
32	159 932	153	A321 Backlog Aircraft	[***]	2015
33	159 933	154	A321 Backlog Aircraft	[***]	2015
34	10002716	155	Incremental A321 Aircraft	[***]	2015
35	159 920	156	A321 Backlog Aircraft	[***]	2015
36	10002752	157	Incremental A321 Aircraft	[***]	2015
37	159 911	158	A321 Backlog Aircraft	[***]	2016
38	159 912	159	A321 Backlog Aircraft	[***]	2016
39	159 917	160	A321 Backlog Aircraft	[***]	2016
40	159 918	161	A321 Backlog Aircraft	[***]	2016
41	159 926	162	A321 Backlog Aircraft	[***]	2016
42	159 927	163	A321 Backlog Aircraft	[***]	2016
43	159 928	164	A321 Backlog Aircraft	[***]	2016
44	159 952	165	A321 Backlog Aircraft	[***]	2016
45	159 953	166	A321 Backlog Aircraft	[***]	2016
46	159 934	167	A321 Backlog Aircraft	[***]	2016
47	159 922	168	Converted A321 Backlog Aircraft	[***]	2017
48	159 954	169	Converted A321 Backlog Aircraft	[***]	2017
49	159 955	170	Converted A321 Backlog Aircraft	[***]	2017
50	159 921	171	Converted A321 Backlog Aircraft	[***]	2017
51	104 440	172	Converted A321 Backlog Aircraft	[***]	2017
52	104 442	173	Converted A321 Backlog Aircraft	[***]	2017
53	10054088	249	Additional A321 Aircraft	[***]	2017

54	159 909	174	Converted A321 Backlog Aircraft	[***]	2017
55	10054089	250	Additional A321 Aircraft	[***]	2017
56	10002770	175	Incremental A321 Aircraft	[***]	2017
57	10054090	251	Additional A321 Aircraft	[***]	2017
58	10002771	176	Incremental A321 Aircraft	[***]	2017
59	10054091	252	Additional A321 Aircraft	[***]	2017
60	10002772	177	Incremental A321 Aircraft	[***]	2017
61	10054092	253	Additional A321 Aircraft	[***]	2017
62	159 910	178	Converted A321 Backlog Aircraft	[***]	2018
63	10054093	254	Additional A321 Aircraft	[***]	2018
64	10054100	261	Additional A321 Aircraft	[***]	2018
65	10054101	262	Additional A321 Aircraft	[***]	2018
66	10054102	263	Additional A321 Aircraft	[***]	2018
67	402 135	182	Converted A321 NEO Aircraft	[***]	2018
68	402 136	183	Converted A321 NEO Aircraft	[***]	2018
69	10002778	184	Incremental A321 NEO Aircraft	[***]	2018
70	10054094	255	Additional A321 Aircraft	[***]	2018
71	10054095	256	Additional A321 Aircraft	[***]	2018
72	10054096	257	Additional A321 Aircraft	[***]	2018
73	402 137	185	Converted A321 NEO Aircraft	[***]	2019
74	402 138	186	Converted A321 NEO Aircraft	[***]	2019
75	10054097	258	Additional A321 Aircraft	[***]	2019
76	10054098	259	Additional A321 Aircraft	[***]	2019
77	10054099	260	Additional A321 Aircraft	[***]	2019
78	402 132	179	Converted A321 NEO Aircraft	[***]	2019
79	402 133	180	Converted A321 NEO Aircraft	[***]	2019
80	402 134	181	Converted A321 NEO Aircraft	[***]	2019
81	402 141	189	Converted A321 NEO Aircraft	[***]	2019
82	10002779	190	Incremental A321 NEO Aircraft	[***]	2019
83	10002780	191	Incremental A321 NEO Aircraft	[***]	2019
84	402 139	187	Converted A321 NEO Aircraft	[***]	2019
85	402 140	188	Converted A321 NEO Aircraft	[***]	2019

86	10002782	193	Incremental A321 NEO Aircraft	[***]	2019
87	10002783	194	Incremental A321 NEO Aircraft	[***]	2019
88	10002784	195	Incremental A321 NEO Aircraft	[***]	2019
89	10002781	192	Incremental A321 NEO Aircraft	[***]	2019
90	10002785	196	Incremental A321 NEO Aircraft	[***]	2019
91	10002786	197	Incremental A321 NEO Aircraft	[***]	2019
92	10002787	198	Incremental A321 NEO Aircraft	[***]	2019
93	10002788	199	Incremental A321 NEO Aircraft	[***]	2019
94	10002756	200	A321 NEO Aircraft	[***]	2020
95	10002760	201	A321 NEO Aircraft	[***]	2020
96	10002764	202	A321 NEO Aircraft	[***]	2020
97	10002789	203	Incremental A321 NEO Aircraft	[***]	2020
98	10002790	204	Incremental A321 NEO Aircraft	[***]	2020
99	10002791	205	Incremental A321 NEO Aircraft	[***]	2020
100	10002792	206	Incremental A321 NEO Aircraft	[***]	2020
101	10054124	264	Additional A321 NEO Aircraft	[***]	2020
102	10009793	207	Incremental A321 NEO Aircraft	[***]	2020
103	10002794	208	Incremental A321 NEO Aircraft	[***]	2020
104	402 142	209	A320 NEO Aircraft	[***]	2020
105	402 143	210	A320 NEO Aircraft	[***]	2020
106	10054125	265	Additional A321 NEO Aircraft	[***]	2020
107	402 144	211	A320 NEO Aircraft	[***]	2020
108	402 145	212	A320 NEO Aircraft	[***]	2020
109	402 146	213	A320 NEO Aircraft	[***]	2020
110	402 147	214	A320 NEO Aircraft	[***]	2020
111	10054126	266	Additional A321 NEO Aircraft	[***]	2020
112	402 151	215	A320 NEO Aircraft	[***]	2021
113	402 152	216	A320 NEO Aircraft	[***]	2021
114	402 153	217	A320 NEO Aircraft	[***]	2021
115	402 154	218	A320 NEO Aircraft	[***]	2021
116	10054127	267	Additional A321 NEO Aircraft	[***]	2021
117	402 155	219	A320 NEO Aircraft	[***]	2021
118	402 156	220	A320 NEO Aircraft	[***]	2021
119	402 157	221	A320 NEO Aircraft	[***]	2021

120	402 158	222	A320 NEO Aircraft	[***]	2021
121	10054128	268	Additional A321 NEO Aircraft	[***]	2021
122	402 159	223	A320 NEO Aircraft	[***]	2021
123	402 160	224	A320 NEO Aircraft	[***]	2021
124	402 161	225	A320 NEO Aircraft	[***]	2021
125	402 162	226	A320 NEO Aircraft	[***]	2021
126	10054129	269	Additional A321 NEO Aircraft	[***]	2021
127	402 163	227	A320 NEO Aircraft	[***]	2021
128	402 164	228	A320 NEO Aircraft	[***]	2021
129	402 165	229	A320 NEO Aircraft	[***]	2021
130	402 166	230	A320 NEO Aircraft	[***]	2021
131	10054130	270	Additional A321 NEO Aircraft	[***]	2021
132	402 148	231	A320 NEO Aircraft	[***]	2022
133	402 149	232	A320 NEO Aircraft	[***]	2022
134	402 150	233	A320 NEO Aircraft	[***]	2022
135	10002765	234	A321 NEO Aircraft	[***]	2022
136	10054131	271	Additional A321 NEO Aircraft	[***]	2022
137	10002766	235	A321 NEO Aircraft	[***]	2022
138	10002767	236	A321 NEO Aircraft	[***]	2022
139	10002768	237	A321 NEO Aircraft	[***]	2022
140	10002769	238	A321 NEO Aircraft	[***]	2022
141	10054132	272	Additional A321 NEO Aircraft	[***]	2022
142	10002773	239	A321 NEO Aircraft	[***]	2022
143	10002774	240	A321 NEO Aircraft	[***]	2022
144	402 127	241	A321 NEO Aircraft	[***]	2022
145	402 128	242	A321 NEO Aircraft	[***]	2022
146	10054133	273	Additional A321 NEO Aircraft	[***]	2022
147	402 129	243	A321 NEO Aircraft	[***]	2022
148	402 130	244	A321 NEO Aircraft	[***]	2022
149	402 131	245	A321 NEO Aircraft	[***]	2022
150	10002775	246	Incremental A321 NEO Aircraft	[***]	2022
151	10054134	274	Additional A321 NEO Aircraft	[***]	2022
152	10002776	247	Incremental A321 NEO Aircraft	[***]	2023
153	10054135	275	Additional A321 NEO Aircraft	[***]	2023
154	10054136	276	Additional A321 NEO Aircraft	[***]	2023
155	10002777	248	Incremental A321 NEO Aircraft	[***]	2023

156	10054137	277	Additional A321 NEO Aircraft	[***]	2023
157	10054138	278	Additional A321 NEO Aircraft	[***]	2023

CONFIDENTIAL INFORMATION CONTAINED IN THIS DOCUMENT THAT IS MARKED BY [***] HAS BEEN OMITTED BECAUSE IT (I) IS NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

AMENDMENT NO. 6

to the A320 Family Aircraft Purchase Agreement

Dated as of October 19, 2011

Between

AIRBUS S.A.S.

And

JETBLUE AIRWAYS CORPORATION

This Amendment No. 6 (hereinafter referred to as the "**Amendment**") is entered into as of April 11th, 2017 between Airbus S.A.S. a *société par actions simplifiée*, created and existing under French law, having its registered office at 1 Rond-Point Maurice Bellonte, 31707 Blagnac-Cedex, France and registered with Toulouse Registre du Commerce under number RCS Toulouse 383 474 814 (the "**Seller**") and JetBlue Airways Corporation, a corporation organized under the laws of Delaware having its principal corporate offices at 27-01 Queens Plaza North, Long Island City, New York 11101 (formerly 118-29 Queens Boulevard, Forest Hills, New York 11375), United States of America (the "**Buyer**").

WHEREAS, the Buyer and the Seller entered into an A320 Family Purchase Agreement dated as of October 19, 2011, relating to the sale by the Seller and the purchase by the Buyer of certain firmly ordered Airbus A320 family aircraft, which together with all amendments, exhibits, appendices, and letter agreements attached thereto is hereinafter called the "**Agreement**".

WHEREAS, the Buyer and the Seller wish to amend the Agreement to reflect, among other things, the rescheduling of certain aircraft.

NOW THEREFORE, SUBJECT TO THE TERMS AND CONDITIONS SET FORTH HEREIN, IT IS AGREED AS FOLLOWS:

1 DEFINITIONS

1.1 Clause 0 to the Agreement is amended to either modify or add the following defined terms between the words "QUOTE" and "UNQUOTE":

QUOTE

PW1127G-JM Propulsion System – replaces the term "PW 1127G Propulsion Systems" defined in Clause 3.2.3 of the Agreement.

CFM LEAP 1A26 Propulsion System – replaces the term “CFM LEAP X-1A26 Propulsion System” defined in Clause 3.2.2 of the Agreement.

CFM Propulsion System – the CFM 56-5B3/3 Propulsion System as set out in Clause 3.2.5 of the Agreement.

CFM Propulsion Systems Reference Price (CEO) – as defined in Part 5 of Exhibit C to the Agreement.

Propulsion System – the CFM LEAP 1A24 Propulsion System, the CFM LEAP 1A26 Propulsion System, the CFM LEAP 1A32 Propulsion System, the CFM LEAP 1A33 Propulsion System, the IAE V2527-A5 Propulsion Systems, the IAE V2533-A5 Propulsion Systems, the CFM 56-5B3/3 Propulsion System, the PW1124G-JM Propulsion System, the PW1127G-JM Propulsion System and the PW1133G-JM Propulsion System, as applicable.

Scheduled Delivery Period – for each Aircraft, the Scheduled Delivery Year, Scheduled Delivery Quarter or Scheduled Delivery Month of such Aircraft, as applicable.

UNQUOTE

2 INTENTIONALLY LEFT BLANK
3 INTENTIONALLY LEFT BLANK
4 INTENTIONALLY LEFT BLANK
5 DELIVERY

5.1 The Scheduled Delivery Period for the Converted A321 NEO Aircraft bearing CACiD number 402135 is hereby amended from [***] 2018 to [***] 2019.

5.2 The Scheduled Delivery Period for the Converted A321 NEO Aircraft bearing CACiD number 402136 is hereby amended from [***] 2018 to [***] 2019.

5.3 The Scheduled Delivery Period for the Incremental A321 NEO Aircraft bearing CACiD number 10002778 is hereby amended from [***] 2018 to [***] 2019.

5.4 The Scheduled Delivery Period for the Additional A321 Aircraft bearing CACiD number 10054097 is hereby amended from [***] 2019 to [***] 2018.

5.5 The Scheduled Delivery Period for the Additional A321 Aircraft bearing CACiD number 10054098 is hereby amended from [***] 2019 to [***] 2018.

5.6 The Scheduled Delivery Period for the Additional A321 Aircraft bearing CACiD number 10054099 is hereby amended from [***] 2019 to [***] 2018.

5.7 The Scheduled Delivery Period for the Converted A321 NEO Aircraft bearing CACiD number 402138 is hereby amended from [***] 2019 to [***] 2023.

5.8 The Scheduled Delivery Period for the Converted A321 NEO Aircraft bearing CACiD number 402133 is hereby amended from [***] 2019 to [***] 2023.

5.9 The Scheduled Delivery Period for the Converted A321 NEO Aircraft bearing CACiD number 402139 is hereby amended from [***] 2019 to [***] 2023.

5.10 Schedule 1 to the Agreement is deleted in its entirety and replaced by the Amended and Restated Schedule 1 (the "**Amended and Restated Schedule 1**") attached hereto as Appendix 1.

5.11 It shall be the Buyer's sole responsibility to ensure, without any intervention necessary from the Seller, that all of the BFE Suppliers are notified of and accept the rescheduling set forth in Clauses 5.1 to 5.10 above without the Seller incurring any costs, losses, expenses, additional obligations, penalties, damages or liabilities of any kind by reason of such rescheduling, and the Buyer will indemnify and hold the Seller harmless against any and all of such costs, losses, expenses, additional obligations, penalties, damages or liabilities so incurred by the Seller unless such costs, losses, expenses, additional obligations, penalties, damages or liabilities are a result of the Seller's gross negligence or willful misconduct.

5.12 The Buyer shall enter into discussions directly with the relevant Propulsion System manufacturer to amend the relevant propulsion systems agreement(s) in order to reflect the rescheduling set out in Clauses 5.1 to 5.10 above and will indemnify and hold the Seller harmless against any and all costs, losses, expenses, obligations, penalties, damages or liabilities so incurred by the Seller in the event that the Buyer fails to perform its obligations as set out under this Clause 5.12 unless such costs, losses, expenses, additional obligations, penalties, damages or liabilities are a result of the Seller's gross negligence or willful misconduct.

6 INTENTIONALLY LEFT BLANK

7 OTHER AMENDMENTS

7.1 Letter Agreement No. 5H (A321 Aircraft Performance Guarantee – (CFM 56-5B3/3 engines)), as appended to Appendix 3 to this Amendment, shall be incorporated into and deemed an integral part of Letter Agreement No. 5 to the Agreement.

7.2 Clause 22.2 of the Agreement is deleted in its entirety and replaced with the following quoted text:

QUOTE

22.2 Notices

22.2.1 All notices and requests required or authorized hereunder will be given in writing either by personal delivery to an authorized officer of the party to whom the same is given or by commercial courier, certified air mail (return receipt requested) or facsimile at the addresses and numbers set forth below. The date on which any such notice or request is so personally delivered, or if such notice or request is given by commercial courier, certified air mail or facsimile, the date on which sent, will be deemed to be the effective date of such notice or request.

The Seller will be addressed at:

Airbus S.A.S.
Attention: Senior Vice President Contracts
1, Rond Point Maurice Bellonte
31707 Blagnac Cedex,
France

The Buyer will be addressed at:

JetBlue Airways Corporation
Attention: Executive Vice President and General Counsel
27-01 Queens Plaza North
Long Island City,
New York 11101
United States of America
Fax: +1-718-709-3631

From time to time, the party receiving the notice or request may designate another address or another person.

22.2.2 Notwithstanding the foregoing, the Seller and the Buyer agree that the following notices may alternatively be given to the Buyer in writing, by way of an email (in lieu of a physical copy) sent to the Buyer:

(a) notice of the date when the Technical Acceptance Process of the Aircraft will commence, as provided for under Clause 8.1.2 of the Agreement, and

(b) notice of the Scheduled Delivery Quarter and Scheduled Delivery Month of the Aircraft, as applicable, as provided for under Clauses 9.1.1 and 9.1.2 of the Agreement, and

(c) notice of the anticipated week on which the Aircraft will be Ready for Delivery, as provided for under Clause 9.1.3 of the Agreement, and

(d) notice of the anticipated date on which the Aircraft will be Ready for Delivery, as provided for under Clause 9.1.4 of the Agreement;

each such notice being individually and collectively referred to as the "**Aircraft Notice**".

Aircraft Notice(s) may be sent to the Buyer by email, to the following addressees, at the following email addresses:

- Steve Priest, Executive Vice President and Chief Financial Officer, steve.priest@jetblue.com;
- Ursula Hurley, Director Assistant Treasurer, ursula.hurley@jetblue.com;
- Dora Habachy, Corporate and Compliance Counsel, dora.habachy@jetblue.com;
- Adam Schless, Director Aircraft Trans. & International Counsel, adam.schless@jetblue.com;
- Mahendra Patel, Technical Support Manager, mahendra.patel@jetblue.com;
- Robert Kircher, Airbus Fleet Captain, robert.kircher@jetblue.com; and
- treasury@jetblue.com.

From time to time, the Buyer may modify the above list by sending notice of such changes to the Seller in writing, including by email.

The date on which the Seller sends an Aircraft Notice by email to the Buyer shall be deemed to be the date of such Aircraft Notice and shall be taken into consideration for the purposes of the Seller's notification obligations under Clauses 8.1.2, 9.1.1, 9.1.2, 9.1.3 and 9.1.4 of the Agreement.

The Buyer shall promptly confirm receipt of such Aircraft Notice by return email to the sender. Buyer's failure to acknowledge receipt of an Aircraft Notice shall in no event impact the validity or sufficiency of such email notification, and by sending an Aircraft Notice to the Buyer by email as provided for hereabove, the Seller shall be deemed to have satisfied in full its obligations under the Agreement.

Should the Seller receive an automatic delivery failure email from more than three (3) of the above listed addressees when sending an Aircraft Notice by email to the Buyer as provided for under

Clause 22.2.2, the Seller shall send such Aircraft Notice by personal delivery, commercial courier, certified air mail or facsimile as provided for in Clause 22.2.1 above.

UNQUOTE

7.3 The second paragraph of Clause 5.3.5 of the Agreement is deleted in its entirety and replaced with the following quoted text:

QUOTE

[***]

UNQUOTE

8 OTHER COMMERCIAL TERMS

8.1 Any and all Predelivery Payments [***] described in Clauses 5.1 to 5.9 herein [***].

8.2 Clauses 8.6 and 8.7 of Amendment No. 4 to the Agreement are deleted in their entirety and replaced with the following quoted text:

QUOTE

8.6 [***]

8.7 [***]

UNQUOTE

8.3 Notwithstanding Clause 2.3 of the Agreement, the Additional A321 Airframe shall be equipped with either a set of two (2) IAE V2533-A5 engines or a set of two (2) CFM 56-5B3/3 engines, as further specified in this Clause 8.

8.4 The provision between the words “QUOTE” and “UNQUOTE” below shall be added at the end of Clause 3.2 of the Agreement:

QUOTE

3.2.5 The base price of a set of two (2) CFM 56-5B3/3 engines (the “**CFM 56-5B3/3 Propulsion System**”) is:

USD $[***]

(US Dollars – [***])

The Base Price of the CFM 56-5B3/3 Propulsion System has been established in accordance with the delivery conditions prevailing in [***] and has been calculated from the CFM Propulsion Systems Reference Price (CEO), as set forth in Part 5 of Exhibit C to the Agreement.

UNQUOTE

8.5 Clause 8.9 of Amendment No. 4 to the Agreement is deleted in its entirety and replaced with the following quoted text:

QUOTE

8.9.1 The Buyer hereby irrevocably selects IAE V2533-A5 engines as the Propulsion System for all Additional A321 Aircraft delivering until [***].

8.9.2 The Buyer shall select the Propulsion System for all Additional A321 Aircraft delivering from (and including) [***], no later than [***].

The selection of CFM 56-5B3/3 Propulsion System by the Buyer for any applicable Additional A321 Aircraft is subject to prior execution of the corresponding CFM performance guarantee as attached in Appendix 3 to this Amendment (A321 Aircraft Performance Guarantee – (CFM 56-5B3/3 engines)).

UNQUOTE

8.6 Part 5 of Exhibit C (CFM International Price Revision Formula (CEO)), as appended to Appendix 2 to this Amendment, shall be incorporated into and deemed an integral part of Exhibit C to the Agreement.

8.7 [***].

8.8 With respect to the certification of [***] seat with [***] IFE combination on jetBlue A320 Family aircraft, subject to (a) the Buyer [***], and (b) the Buyer [***], the Seller hereby confirms that:

(i) The Seller shall [***], and

(ii) The Seller shall [***].

9 EFFECT OF THE AMENDMENT

The Agreement will be deemed amended to the extent herein provided, and, except as specifically amended hereby, will continue in full force and effect in accordance with its original terms. This Amendment contains the entire agreement between the Buyer and the Seller with respect to the subject matter hereof and supersedes any previous understandings, commitments, or representations whatsoever, whether oral or written, related to the subject matter of this Amendment.

Both parties agree that this Amendment will constitute an integral, nonseverable part of the Agreement and be governed by its provisions, except that if the Agreement and this Amendment have specific provisions that are inconsistent, the specific provisions contained in this Amendment will govern.

This Amendment will become effective upon its execution.

10 CONFIDENTIALITY

This Amendment is subject to the confidentiality provisions set forth in Clause 22.10 of the Agreement.

11 ASSIGNMENT

Notwithstanding any other provision of this Amendment or of the Agreement, this Amendment will not be assigned or transferred in any manner without the prior written consent of the other party, and any attempted assignment or transfer in contravention of the provisions of this Clause 11 will be void and of no force or effect.

12 COUNTERPARTS

This Amendment may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

13 INTERPRETATION AND LAW

This Amendment is subject to the Interpretation and Law provisions set forth in Clause 22.6 of the Agreement.

IN WITNESS WHEREOF, the parties hereto have entered into this Amendment by their respective officers or agents as of the date first above written.

JETBLUE AIRWAYS CORPORATION	AIRBUS S.A.S.
By: /s/ Steve Priest	By: /s/ Christophe Mourey
Its: Chief Financial Officer	Its: Senior Vice President

APPENDIX 1

AMENDED AND RESTATED SCHEDULE 1

Appendix 1
to
Amendment No. 6

Amended and Restated
Schedule 1

	CACiD No.	Aircraft Rank No.	Type	Scheduled Delivery Month/Quarter	Scheduled Delivery Year
1	159 908	122	Group 1 A320 Aircraft	[***]	2011
2	159 942	123	Group 1 A320 Aircraft	[***]	2012
3	159 943	124	Group 1 A320 Aircraft	[***]	2012
4	159 950	125	Group 1 A320 Aircraft	[***]	2012
5	159 951	126	Group 1 A320 Aircraft	[***]	2012
6	159 923	127	Group 1 A320 Aircraft	[***]	2012
7	159 924	128	Group 1 A320 Aircraft	[***]	2012
8	159 925	129	Group 1 A320 Aircraft	[***]	2012
9	159 939	130	A320 Backlog Aircraft	[***]	2013
10	159 960	131	A320 Backlog Aircraft	[***]	2013
11	159 961	132	A320 Backlog Aircraft	[***]	2013
12	159 962	133	A321 Backlog Aircraft	[***]	2013
13	159 963	134	A321 Backlog Aircraft	[***]	2013
14	159 964	135	A321 Backlog Aircraft	[***]	2013
15	159 965	136	A321 Backlog Aircraft	[***]	2013
16	159 916	137	A321 Backlog Aircraft	[***]	2014
17	159 940	138	A321 Backlog Aircraft	[***]	2014
18	159 941	139	A321 Backlog Aircraft	[***]	2014
19	159 944	140	A321 Backlog Aircraft	[***]	2014
20	159 945	141	A321 Backlog Aircraft	[***]	2014
21	159 946	142	A321 Backlog Aircraft	[***]	2014
22	159 947	143	A321 Backlog Aircraft	[***]	2014
23	159 948	144	A321 Backlog Aircraft	[***]	2014
24	159 949	145	A321 Backlog Aircraft	[***]	2014
25	159 956	146	A321 Backlog Aircraft	[***]	2015
26	159 957	147	A321 Backlog Aircraft	[***]	2015
27	159 958	148	A321 Backlog Aircraft	[***]	2015
28	159 959	149	A321 Backlog Aircraft	[***]	2015
29	159 929	150	A321 Backlog Aircraft	[***]	2015
30	159 930	151	A321 Backlog Aircraft	[***]	2015
31	159 931	152	A321 Backlog Aircraft	[***]	2015

32	159 932	153	A321 Backlog Aircraft	[***]	2015
33	159 933	154	A321 Backlog Aircraft	[***]	2015
34	10002716	155	Incremental A321 Aircraft	[***]	2015
35	159 920	156	A321 Backlog Aircraft	[***]	2015
36	10002752	157	Incremental A321 Aircraft	[***]	2015

	CACiD No.	**Aircraft Rank No.**	**Type**	**Scheduled Delivery Month/Quarter**	**Scheduled Delivery Year**
37	159 911	158	A321 Backlog Aircraft	[***]	2016
38	159 912	159	A321 Backlog Aircraft	[***]	2016
39	159 917	160	A321 Backlog Aircraft	[***]	2016
40	159 918	161	A321 Backlog Aircraft	[***]	2016
41	159 926	162	A321 Backlog Aircraft	[***]	2016
42	159 927	163	A321 Backlog Aircraft	[***]	2016
43	159 928	164	A321 Backlog Aircraft	[***]	2016
44	159 952	165	A321 Backlog Aircraft	[***]	2016
45	159 953	166	A321 Backlog Aircraft	[***]	2016
46	159 934	167	A321 Backlog Aircraft	[***]	2016
47	159 922	168	Converted A321 Backlog Aircraft	[***]	2017
48	159 954	169	Converted A321 Backlog Aircraft	[***]	2017
49	159 955	170	Converted A321 Backlog Aircraft	[***]	2017
50	159 921	171	Converted A321 Backlog Aircraft	[***]	2017
51	104 440	172	Converted A321 Backlog Aircraft	[***]	2017
52	104 442	173	Converted A321 Backlog Aircraft	[***]	2017
53	10054088	249	Additional A321 Aircraft	[***]	2017
54	159 909	174	Converted A321 Backlog Aircraft	[***]	2017
55	10054089	250	Additional A321 Aircraft	[***]	2017
56	10002770	175	Incremental A321 Aircraft	[***]	2017

57	10054090	251	Additional A321 Aircraft	[***]	2017
58	10002771	176	Incremental A321 Aircraft	[***]	2017
59	10054091	252	Additional A321 Aircraft	[***]	2017
60	10002772	177	Incremental A321 Aircraft	[***]	2017
61	10054092	253	Additional A321 Aircraft	[***]	2017
62	159 910	178	Converted A321 Backlog Aircraft	[***]	2018
63	10054093	254	Additional A321 Aircraft	[***]	2018
64	10054100	261	Additional A321 Aircraft	[***]	2018
65	10054101	262	Additional A321 Aircraft	[***]	2018
66	10054102	263	Additional A321 Aircraft	[***]	2018
67	10054097	258	Additional A321 Aircraft	**[***]**	**2018**
68	10054098	259	Additional A321 Aircraft	**[***]**	**2018**
69	10054094	255	Additional A321 Aircraft	[***]	2018
70	10054099	260	Additional A321 Aircraft	**[***]**	**2018**
71	10054095	256	Additional A321 Aircraft	[***]	2018
72	10054096	257	Additional A321 Aircraft	[***]	2018

	CACiD No.	**Aircraft Rank No.**	**Type**	**Scheduled Delivery Month/Quarter**	**Scheduled Delivery Year**
73	402 132	179	Converted A321 NEO Aircraft	[***]	2019
74	10002778	184	Incremental A321 NEO Aircraft	**[***]**	**2019**
75	402 137	185	Converted A321 NEO Aircraft	[***]	2019
76	402 135	182	Converted A321 NEO Aircraft	**[***]**	**2019**
77	402 136	183	Converted A321 NEO Aircraft	**[***]**	**2019**
78	10002779	190	Incremental A321 NEO Aircraft	[***]	2019
79	10002780	191	Incremental A321 NEO Aircraft	[***]	2019
80	402 134	181	Converted A321 NEO Aircraft	[***]	2019
81	402 141	189	Converted A321 NEO Aircraft	[***]	2019
82	402 140	188	Converted A321 NEO Aircraft	[***]	2019
83	10002782	193	Incremental A321 NEO Aircraft	[***]	2019
84	10002783	194	Incremental A321 NEO Aircraft	[***]	2019

85	10002784	195	Incremental A321 NEO Aircraft	[***]	2019
86	10002781	192	Incremental A321 NEO Aircraft	[***]	2019
87	10002785	196	Incremental A321 NEO Aircraft	[***]	2019
88	10002786	197	Incremental A321 NEO Aircraft	[***]	2019
89	10002787	198	Incremental A321 NEO Aircraft	[***]	2019
90	10002788	199	Incremental A321 NEO Aircraft	[***]	2019
91	10002756	200	A321 NEO Aircraft	[***]	2020
92	10002760	201	A321 NEO Aircraft	[***]	2020
93	10002764	202	A321 NEO Aircraft	[***]	2020
94	10002789	203	Incremental A321 NEO Aircraft	[***]	2020
95	10002790	204	Incremental A321 NEO Aircraft	[***]	2020
96	10002791	205	Incremental A321 NEO Aircraft	[***]	2020
97	10002792	206	Incremental A321 NEO Aircraft	[***]	2020
98	10054124	264	Additional A321 NEO Aircraft	[***]	2020
99	10009793	207	Incremental A321 NEO Aircraft	[***]	2020
100	10002794	208	Incremental A321 NEO Aircraft	[***]	2020
101	402 142	209	A320 NEO Aircraft	[***]	2020
102	402 143	210	A320 NEO Aircraft	[***]	2020
103	10054125	265	Additional A321 NEO Aircraft	[***]	2020
104	402 144	211	A320 NEO Aircraft	[***]	2020
105	402 145	212	A320 NEO Aircraft	[***]	2020
106	402 146	213	A320 NEO Aircraft	[***]	2020
107	402 147	214	A320 NEO Aircraft	[***]	2020
108	10054126	266	Additional A321 NEO Aircraft	[***]	2020

	CACiD No.	**Aircraft Rank No.**	**Type**	**Scheduled Delivery Month/Quarter**	**Scheduled Delivery Year**
109	402 151	215	A320 NEO Aircraft	[***]	2021
110	402 152	216	A320 NEO Aircraft	[***]	2021
111	402 153	217	A320 NEO Aircraft	[***]	2021
112	402 154	218	A320 NEO Aircraft	[***]	2021
113	10054127	267	Additional A321 NEO Aircraft	[***]	2021
114	402 155	219	A320 NEO Aircraft	[***]	2021

115	402 156	220	A320 NEO Aircraft	[***]	2021
116	402 157	221	A320 NEO Aircraft	[***]	2021
117	402 158	222	A320 NEO Aircraft	[***]	2021
118	10054128	268	Additional A321 NEO Aircraft	[***]	2021
119	402 159	223	A320 NEO Aircraft	[***]	2021
120	402 160	224	A320 NEO Aircraft	[***]	2021
121	402 161	225	A320 NEO Aircraft	[***]	2021
122	402 162	226	A320 NEO Aircraft	[***]	2021
123	10054129	269	Additional A321 NEO Aircraft	[***]	2021
124	402 163	227	A320 NEO Aircraft	[***]	2021
125	402 164	228	A320 NEO Aircraft	[***]	2021
126	402 165	229	A320 NEO Aircraft	[***]	2021
127	402 166	230	A320 NEO Aircraft	[***]	2021
128	10054130	270	Additional A321 NEO Aircraft	[***]	2021
129	402 148	231	A320 NEO Aircraft	[***]	2022
130	402 149	232	A320 NEO Aircraft	[***]	2022
131	402 150	233	A320 NEO Aircraft	[***]	2022
132	10002765	234	A321 NEO Aircraft	[***]	2022
133	10054131	271	Additional A321 NEO Aircraft	[***]	2022
134	10002766	235	A321 NEO Aircraft	[***]	2022
135	10002767	236	A321 NEO Aircraft	[***]	2022
136	10002768	237	A321 NEO Aircraft	[***]	2022
137	10002769	238	A321 NEO Aircraft	[***]	2022
138	10054132	272	Additional A321 NEO Aircraft	[***]	2022
139	10002773	239	A321 NEO Aircraft	[***]	2022
140	10002774	240	A321 NEO Aircraft	[***]	2022
141	402 127	241	A321 NEO Aircraft	[***]	2022
142	402 128	242	A321 NEO Aircraft	[***]	2022
143	10054133	273	Additional A321 NEO Aircraft	[***]	2022
144	402 129	243	A321 NEO Aircraft	[***]	2022

	CACiD No.	**Aircraft Rank No.**	**Type**	**Scheduled Delivery Month/Quarter**	**Scheduled Delivery Year**

145	402 130	244	A321 NEO Aircraft	[***]	2022
146	402 131	245	A321 NEO Aircraft	[***]	2022
147	10002775	246	Incremental A321 NEO Aircraft	[***]	2022
148	10054134	274	Additional A321 NEO Aircraft	[***]	2022
149	10002776	247	Incremental A321 NEO Aircraft	[***]	2023
150	10054135	275	Additional A321 NEO Aircraft	[***]	2023
151	402 138	186	Converted A321 NEO Aircraft	**[***]**	**2023**
152	10054136	276	Additional A321 NEO Aircraft	[***]	2023
153	402 133	180	Converted A321 NEO Aircraft	**[***]**	**2023**
154	10002777	248	Incremental A321 NEO Aircraft	[***]	2023
155	10054137	277	Additional A321 NEO Aircraft	[***]	2023
156	10054138	278	Additional A321 NEO Aircraft	[***]	2023
157	402 139	187	Converted A321 NEO Aircraft	**[***]**	**2023**

APPENDIX 2

PART 5 TO EXHIBIT C

Appendix 2
to
Amendment No. 6

Part 5 to Exhibit C to the Agreement

CFM INTERNATIONAL
PRICE REVISION FORMULA (CEO)

APPENDIX 3

LETTER AGREEMENT NO. 5H

Appendix 3
to
Amendment No. 6

A321 AIRCRAFT PERFORMANCE GUARANTEE –
(CFM 56-5B3/3 ENGINES)

PART 5 CFM INTERNATIONAL PRICE REVISION FORMULA (CEO)

(APPLICABLE TO ENGINES ON ADDITIONAL A321 AIRCRAFT AS RELEVANT)

5.1 Propulsion Systems Reference Price

The "**Reference Price**" for a set of two (2)

CFM INTERNATIONAL CFM 56-5B3/3 engines is US$ [***] (US dollars – [***]).

This 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 5.4 and 5.5 of this Exhibit C.

5.2 REFERENCE PERIOD

The above Reference Price has been established in accordance with the economical conditions prevailing for a theoretical delivery in [***] as defined by CFM INTERNATIONAL by the Reference Composite Price Index (CPIb) of [***].

1. 5.3 INDEXES

Labor Index: "Employment Cost Index for Workers in Aerospace manufacturing" hereinafter referred to as "ECI336411W", quarterly published by the US Department of Labor, Bureau of Labor Statistics, in "NEWS", and found in Table 9, "WAGES and SALARIES (not seasonally adjusted): Employment Cost Indexes for Wages and Salaries for private industry workers by industry and

occupational group", or such other name that may be from time to time used for the publication title and/or table, (Aircraft manufacturing, NAICS code 336411, base month and year December 2005 = 100, hereinafter mutiplied by [***] and rounded to the first decimal place.)

The quarterly value released for a certain month (March, June, September and December) shall be the one deemed to apply for the two preceding months.

Index code for access on the Web site of the US Bureau of Labor Statistics: CIU2023211000000I.

Material Index: "Industrial Commodities" (hereinafter referred to as "IC") as published in "PPI Detailed Report" (found in Table 9. "Producer price indexes and percent changes for commodity and service groupings and individual items not seasonally adjusted" or such other names that may be from time to time used for the publication title and/or table). (Base Year 1982 = 100).

Index code for access on the Web site of the US Bureau of Labor Statistics: WPU03THRU15

2. 5.4 REVISION FORMULA

[***]

[***]

[***]

[***]

[***]
[***]

[***]

[***]

[***]

[***]

[***]

3. 5.5 GENERAL PROVISIONS

5.5.1 Roundings

(i) The Material index average ([***]) shall be rounded to the nearest second decimal place and the labor index average ([***]) shall be rounded to the nearest first decimal place.

(ii) CPIn shall be rounded to the nearest second decimal place.

(iii) The final factor ([***]) shall be rounded to the nearest third decimal place.

If the next succeeding place is five (5) or more, the preceding decimal place shall be raised to the next higher figure.

After final computation, [***] shall be rounded to the nearest whole number (0.5 rounds to 1).

5.5.2 Final Index Values

The revised Reference Price at the date of Aircraft Delivery shall not be subject to any further adjustments in the indexes.

5.5.3 Interruption of Index Publication

If the US Department of Labor substantially revises the methodology of calculation or discontinues any to these indexes referred to hereabove, the Seller shall reflect the substitute for the revised or discontinued index selected by CFM INTERNATIONAL, such substitute index to lead in application to the same adjustment result, insofar as possible, as would have been achieved by continuing the use of the original index as it may have fluctuated had it not been revised or discontinued.

Appropriate revision of the formula shall be made to accomplish this result.

5.5.4 Annulment of Formula

Should the above escalation provisions become null and void by action of the US Government, the Reference Price shall be adjusted due to increases in the costs of labor and material which have occurred from the period represented by the applicable Reference Composite Price Index to the twelfth (12th) month prior to the month of Aircraft Delivery.

5.5.5 Limitations

Should the ratio [***].

LETTER AGREEMENT NO. 5H

As of April 11th, 2017

JetBlue Airways Corporation
27-01 Queens Plaza North
Long Island City, New York 11101

Re: A321 AIRCRAFT PERFORMANCE GUARANTEE – (CFM56-5B3/3 ENGINES)

Dear Ladies and Gentlemen,

JetBlue Airways Corporation (the "**Buyer**") and Airbus S.A.S. (the "**Seller**") have entered into an A320 Family Aircraft Purchase Agreement dated as of October 19, 2011 (as supplemented and amended by the other letter agreements, and as otherwise supplemented, amended or modified from time to time, including without limitation by Amendment No. 1 dated as of October 25, 2013, Amendment No. 2 dated as of November 19, 2014, Amendments No. 3 and No. 4 dated as of July 26, 2016, Amendment No. 5 dated as of August 9, 2016 and Amendment No. 6 dated as of even date herewith) (the "**Agreement**"), which covers, among other matters, the sale by the Seller and the purchase by the Buyer of certain Aircraft, under the terms and conditions set forth in said Agreement. The Buyer and the Seller have agreed to set forth in this Letter Agreement No. 5H (this "**Letter Agreement**") certain additional terms and conditions regarding the sale of the Aircraft. Capitalized terms used herein and not otherwise defined in this Letter Agreement will have the meanings assigned thereto in the Agreement. The terms "herein", "hereof" and "hereunder" and words of similar import refer to this Letter Agreement.

Both parties agree that this Letter Agreement will constitute an integral, nonseverable part of said Agreement, that the provisions of said Agreement are hereby incorporated herein by reference, and that this Letter Agreement will be governed by the provisions of said Agreement, except that if the Agreement and this Letter Agreement have specific provisions which are inconsistent, the specific provisions contained in this Letter Agreement will govern.

1 **AIRCRAFT CONFIGURATION**

The guarantees defined below (the "Guarantees") are applicable to the A321-200 Aircraft as described in the Standard Specification reference E 000 02000 Issue 5 dated 20th June 2011 amended by Specification Change Notices (SCNs) for:

i) installation of Sharklets

ii) installation of CFM International CFM56-5B3/3 engines

iii) the following design weights:

Maximum Take-Off Weight (MTOW) [***] kg ([***] lb)
Maximum Landing Weight (MLW) [***] kg ([***] lb)
Maximum Zero Fuel Weight (MZFW) [***] kg ([***] lb)

iv) [***]

hereinafter referred to as the "**Specification**" without taking into account any further changes thereto as provided in the Agreement.

2 [***]

3 [***]

4 [***]

5 [***]

6 [***]

7 [***]

8 [***]

9 UNDERTAKING REMEDIES

Should an Aircraft fail to meet the Guarantees specified in this Letter Agreement, the Seller shall use its reasonable endeavours to correct the deficiency to comply with the subject guarantee.

[***]

If the foregoing correctly sets forth our understanding, please execute two (2) originals in the space provided below and return one (1) original of this Letter Agreement to the Seller.

AIRBUS S.A.S

By: /s/ Christophe Mourey

Title: Senior Vice President

JETBLUE AIRWAYS CORPORATION

By: /s/ Steve Priest

Title: Chief Financial Officer

CONFIDENTIAL INFORMATION CONTAINED IN THIS DOCUMENT THAT IS MARKED BY [***] HAS BEEN OMITTED BECAUSE IT (I) IS NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

AMENDMENT NO. 7

to the A320 Family Aircraft Purchase Agreement

Dated as of October 19, 2011

Between

AIRBUS S.A.S.

And

JETBLUE AIRWAYS CORPORATION

This Amendment No. 7 (hereinafter referred to as the "**Amendment**") is entered into as of April 25th, 2017 between Airbus S.A.S. a *société par actions simplifiée*, created and existing under French law, having its registered office at 1 Rond-Point Maurice Bellonte, 31707 Blagnac-Cedex, France and registered with Toulouse Registre du Commerce under number RCS Toulouse 383 474 814 (the "**Seller**") and JetBlue Airways Corporation, a corporation organized under the laws of Delaware having its principal corporate offices at 27-01 Queens Plaza North, Long Island City, New York 11101 (formerly 118-29 Queens Boulevard, Forest Hills, New York 11375), United States of America (the "**Buyer**").

WHEREAS, the Buyer and the Seller entered into an A320 Family Purchase Agreement dated as of October 19, 2011, relating to the sale by the Seller and the purchase by the Buyer of certain firmly ordered Airbus A320 family aircraft, which together with all amendments, exhibits, appendices, and letter agreements attached thereto is hereinafter called the "**Agreement**".

WHEREAS, the Buyer and the Seller wish to amend the Agreement to reflect, among other things, the rescheduling of certain aircraft.

NOW THEREFORE, SUBJECT TO THE TERMS AND CONDITIONS SET FORTH HEREIN, IT IS AGREED AS FOLLOWS:

The capitalized terms used herein and not otherwise defined in this Amendment will have the meanings assigned to them in the Agreement. Except as used within quoted text, the terms "herein", "hereof", and "hereunder" and words of similar import refer to this Amendment.

1 DELIVERY

1.1 The Scheduled Delivery Period for the Incremental A321 NEO Aircraft bearing CACiD number 10002778 is hereby amended from [***] 2019 to [***] 2023.

1.2 The Scheduled Delivery Period for the Converted A321 NEO Aircraft bearing CACiD number 402132 is hereby amended from [***] 2019 to [***] 2023.

1.3 The Scheduled Delivery Period for the Incremental A321 NEO Aircraft bearing CACiD number 10002779 is hereby amended from [***] 2019 to [***] 2023.

1.4 The Scheduled Delivery Period for the Converted A321 NEO Aircraft bearing CACiD number 402140 is hereby amended from [***] 2019 to [***] 2023.

1.5 The Scheduled Delivery Period for the Incremental A321 NEO Aircraft bearing CACiD number 10002785 is hereby amended from [***] 2019 to [***] 2023.

1.6 The Scheduled Delivery Period for the Incremental A321 NEO Aircraft bearing CACiD number 10002789 is hereby amended from [***] 2020 to [***] 2024.

1.7 The Scheduled Delivery Period for the Incremental A321 NEO Aircraft bearing CACiD number 10002790 is hereby amended from [***] 2020 to [***] 2024.

1.8 The Scheduled Delivery Period for the Incremental A321 NEO Aircraft bearing CACiD number 10002791 is hereby amended from [***] 2020 to [***] 2024.

1.9 The Scheduled Delivery Period for the Incremental A321 NEO Aircraft bearing CACiD number 10002793 is hereby amended from [***] 2020 to [***] 2024.

1.10 The Scheduled Delivery Period for the Incremental A321 NEO Aircraft bearing CACiD number 10002794 is hereby amended from [***] 2020 to [***] 2024.

1.11 Schedule 1 to the Agreement is deleted in its entirety and replaced by the Amended and Restated Schedule 1 (the "**Amended and Restated Schedule 1**") attached hereto as Appendix 1.

1.12 It shall be the Buyer's sole responsibility to ensure, without any intervention necessary from the Seller, that all of the BFE Suppliers are notified of and accept the rescheduling set forth in Clauses 1.1 to 1.11 above without the Seller incurring any costs, losses, expenses, additional obligations, penalties, damages or liabilities of any kind by reason of such rescheduling, and the Buyer will indemnify and hold the Seller harmless against any and all of such costs, losses, expenses, additional obligations, penalties, damages or liabilities so incurred by the Seller unless such costs, losses, expenses, additional obligations, penalties, damages or liabilities are a result of the Seller's gross negligence or willful misconduct.

1.13 The Buyer shall enter into discussions directly with the relevant Propulsion System manufacturer to amend the relevant propulsion systems agreement(s) in order to reflect the rescheduling set out in Clauses 1.1 to 1.11 above and will indemnify and hold the Seller harmless against any and all costs, losses, expenses, obligations, penalties, damages or liabilities so incurred by the Seller in the event that the Buyer fails to perform its obligations as set out under this Clause 1.13 unless such costs, losses, expenses, additional obligations, penalties, damages or liabilities are a result of the Seller's gross negligence or willful misconduct.

2 OTHER COMMERCIAL TERMS

2.1 Any and all Predelivery Payments that the Buyer has paid to the Seller and which would no longer be due as a result of the rescheduling described in Clauses 1.1 to 1.10 herein [***].

2.2 Clauses 8.6 and 8.7 of Amendment No. 4 to the Agreement are deleted in their entirety and replaced with the following quoted text:

QUOTE

8.6 [***]

8.7 [***]

UNQUOTE

3 EFFECT OF THE AMENDMENT

The Agreement will be deemed amended to the extent herein provided, and, except as specifically amended hereby, will continue in full force and effect in accordance with its original terms. This Amendment contains the entire agreement between the Buyer and the Seller with respect to the subject matter hereof and supersedes any previous understandings, commitments, or representations whatsoever, whether oral or written, related to the subject matter of this Amendment.

Both parties agree that this Amendment will constitute an integral, nonseverable part of the Agreement and be governed by its provisions, except that if the Agreement and this Amendment have specific provisions that are inconsistent, the specific provisions contained in this Amendment will govern.

This Amendment will become effective upon its execution.

4 CONFIDENTIALITY

This Amendment is subject to the confidentiality provisions set forth in Clause 22.10 of the Agreement.

5 ASSIGNMENT

Notwithstanding any other provision of this Amendment or of the Agreement, this Amendment will not be assigned or transferred in any manner without the prior written consent of the other party, and any attempted assignment or transfer in contravention of the provisions of this Clause 5 will be void and of no force or effect.

6 COUNTERPARTS

This Amendment may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

7 INTERPRETATION AND LAW

This Amendment is subject to the Interpretation and Law provisions set forth in Clause 22.6 of the Agreement.

IN WITNESS WHEREOF, the parties hereto have entered into this Amendment by their respective officers or agents as of the date first above written.

JETBLUE AIRWAYS CORPORATION	AIRBUS S.A.S.
By: /s/ Steve Priest	By: /s/ Christophe Mourey
Its: Chief Financial Officer	Its: Senior Vice President, Contracts

APPENDIX 1

AMENDED AND RESTATED SCHEDULE 1

Appendix 1
to
Amendment No. 7

Amended and Restated
Schedule 1

AMENDED AND RESTATED SCHEDULE 1

	CACiD No.	Aircraft Rank No.	Type	Scheduled Delivery Month/Quarter	Scheduled Delivery Year
1	159 908	122	Group 1 A320 Aircraft	[***]	2011
2	159 942	123	Group 1 A320 Aircraft	[***]	2012
3	159 943	124	Group 1 A320 Aircraft	[***]	2012
4	159 950	125	Group 1 A320 Aircraft	[***]	2012
5	159 951	126	Group 1 A320 Aircraft	[***]	2012
6	159 923	127	Group 1 A320 Aircraft	[***]	2012
7	159 924	128	Group 1 A320 Aircraft	[***]	2012
8	159 925	129	Group 1 A320 Aircraft	[***]	2012
9	159 939	130	A320 Backlog Aircraft	[***]	2013
10	159 960	131	A320 Backlog Aircraft	[***]	2013
11	159 961	132	A320 Backlog Aircraft	[***]	2013
12	159 962	133	A321 Backlog Aircraft	[***]	2013
13	159 963	134	A321 Backlog Aircraft	[***]	2013
14	159 964	135	A321 Backlog Aircraft	[***]	2013
15	159 965	136	A321 Backlog Aircraft	[***]	2013
16	159 916	137	A321 Backlog Aircraft	[***]	2014
17	159 940	138	A321 Backlog Aircraft	[***]	2014
18	159 941	139	A321 Backlog Aircraft	[***]	2014
19	159 944	140	A321 Backlog Aircraft	[***]	2014
20	159 945	141	A321 Backlog Aircraft	[***]	2014
21	159 946	142	A321 Backlog Aircraft	[***]	2014
22	159 947	143	A321 Backlog Aircraft	[***]	2014
23	159 948	144	A321 Backlog Aircraft	[***]	2014
24	159 949	145	A321 Backlog Aircraft	[***]	2014
25	159 956	146	A321 Backlog Aircraft	[***]	2015
26	159 957	147	A321 Backlog Aircraft	[***]	2015
27	159 958	148	A321 Backlog Aircraft	[***]	2015
28	159 959	149	A321 Backlog Aircraft	[***]	2015
29	159 929	150	A321 Backlog Aircraft	[***]	2015
30	159 930	151	A321 Backlog Aircraft	[***]	2015

31	159 931	152	A321 Backlog Aircraft	[***]	2015
32	159 932	153	A321 Backlog Aircraft	[***]	2015
33	159 933	154	A321 Backlog Aircraft	[***]	2015
34	10002716	155	Incremental A321 Aircraft	[***]	2015
35	159 920	156	A321 Backlog Aircraft	[***]	2015
36	10002752	157	Incremental A321 Aircraft	[***]	2015
37	159 911	158	A321 Backlog Aircraft	[***]	2016
38	159 912	159	A321 Backlog Aircraft	[***]	2016
39	159 917	160	A321 Backlog Aircraft	[***]	2016
40	159 918	161	A321 Backlog Aircraft	[***]	2016
41	159 926	162	A321 Backlog Aircraft	[***]	2016
42	159 927	163	A321 Backlog Aircraft	[***]	2016
43	159 928	164	A321 Backlog Aircraft	[***]	2016
44	159 952	165	A321 Backlog Aircraft	[***]	2016
45	159 953	166	A321 Backlog Aircraft	[***]	2016
46	159 934	167	A321 Backlog Aircraft	[***]	2016
47	159 922	168	Converted A321 Backlog Aircraft	[***]	2017
48	159 954	169	Converted A321 Backlog Aircraft	[***]	2017
49	159 955	170	Converted A321 Backlog Aircraft	[***]	2017
50	159 921	171	Converted A321 Backlog Aircraft	[***]	2017
51	104 440	172	Converted A321 Backlog Aircraft	[***]	2017
52	104 442	173	Converted A321 Backlog Aircraft	[***]	2017
53	10054088	249	Additional A321 Aircraft	[***]	2017

54	159 909	174	Converted A321 Backlog Aircraft	[***]	2017
55	10054089	250	Additional A321 Aircraft	[***]	2017
56	10002770	175	Incremental A321 Aircraft	[***]	2017
57	10054090	251	Additional A321 Aircraft	[***]	2017
58	10002771	176	Incremental A321 Aircraft	[***]	2017
59	10054091	252	Additional A321 Aircraft	[***]	2017
60	10002772	177	Incremental A321 Aircraft	[***]	2017
61	10054092	253	Additional A321 Aircraft	[***]	2017
62	159 910	178	Converted A321 Backlog Aircraft	[***]	2018
63	10054093	254	Additional A321 Aircraft	[***]	2018
64	10054100	261	Additional A321 Aircraft	[***]	2018

65	10054101	262	Additional A321 Aircraft	[***]	2018
66	10054102	263	Additional A321 Aircraft	[***]	2018
67	10054097	258	Additional A321 Aircraft	[***]	2018
68	10054098	259	Additional A321 Aircraft	[***]	2018
69	10054094	255	Additional A321 Aircraft	[***]	2018
70	10054099	260	Additional A321 Aircraft	[***]	2018
71	10054095	256	Additional A321 Aircraft	[***]	2018
72	10054096	257	Additional A321 Aircraft	[***]	2018
73	402 137	185	Converted A321 NEO Aircraft	[***]	2019
74	402 135	182	Converted A321 NEO Aircraft	[***]	2019
75	402 136	183	Converted A321 NEO Aircraft	[***]	2019
76	10002780	191	Incremental A321 NEO Aircraft	[***]	2019
77	402 134	181	Converted A321 NEO Aircraft	[***]	2019
78	402 141	189	Converted A321 NEO Aircraft	[***]	2019
79	10002782	193	Incremental A321 NEO Aircraft	[***]	2019
80	10002783	194	Incremental A321 NEO Aircraft	[***]	2019
81	10002784	195	Incremental A321 NEO Aircraft	[***]	2019

82	10002781	192	Incremental A321 NEO Aircraft	[***]	2019
83	10002786	197	Incremental A321 NEO Aircraft	[***]	2019
84	10002787	198	Incremental A321 NEO Aircraft	[***]	2019
85	10002788	199	Incremental A321 NEO Aircraft	[***]	2019
86	10002756	200	A321 NEO Aircraft	[***]	2020
87	10002760	201	A321 NEO Aircraft	[***]	2020
88	10002764	202	A321 NEO Aircraft	[***]	2020
89	10002792	206	Incremental A321 NEO Aircraft	[***]	2020
90	10054124	264	Additional A321 NEO Aircraft	[***]	2020
91	402 142	209	A320 NEO Aircraft	[***]	2020
92	402 143	210	A320 NEO Aircraft	[***]	2020
93	10054125	265	Additional A321 NEO Aircraft	[***]	2020
94	402 144	211	A320 NEO Aircraft	[***]	2020
95	402 145	212	A320 NEO Aircraft	[***]	2020
96	402 146	213	A320 NEO Aircraft	[***]	2020
97	402 147	214	A320 NEO Aircraft	[***]	2020
98	10054126	266	Additional A321 NEO Aircraft	[***]	2020

99	402 151	215	A320 NEO Aircraft	[***]	2021
100	402 152	216	A320 NEO Aircraft	[***]	2021
101	402 153	217	A320 NEO Aircraft	[***]	2021
102	402 154	218	A320 NEO Aircraft	[***]	2021
103	10054127	267	Additional A321 NEO Aircraft	[***]	2021
104	402 155	219	A320 NEO Aircraft	[***]	2021
105	402 156	220	A320 NEO Aircraft	[***]	2021
106	402 157	221	A320 NEO Aircraft	[***]	2021
107	402 158	222	A320 NEO Aircraft	[***]	2021
108	10054128	268	Additional A321 NEO Aircraft	[***]	2021
109	402 159	223	A320 NEO Aircraft	[***]	2021

110	402 160	224	A320 NEO Aircraft	[***]	2021
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118	10054130	270	Additional A321 NEO Aircraft	[***]	2021
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121	402 150	233	A320 NEO Aircraft	[***]	2022
122	10002765	234	A321 NEO Aircraft	[***]	2022
123	10054131	271	Additional A321 NEO Aircraft	[***]	2022
124	10002766	235	A321 NEO Aircraft	[***]	2022
125	10002767	236	A321 NEO Aircraft	[***]	2022
126	10002768	237	A321 NEO Aircraft	[***]	2022
127	10002769	238	A321 NEO Aircraft	[***]	2022
128	10054132	272	Additional A321 NEO Aircraft	[***]	2022
129	10002773	239	A321 NEO Aircraft	[***]	2022
130	10002774	240	A321 NEO Aircraft	[***]	2022
131	402 127	241	A321 NEO Aircraft	[***]	2022
132	402 128	242	A321 NEO Aircraft	[***]	2022

133	10054133	273	Additional A321 NEO Aircraft	[***]	2022
134	402 129	243	A321 NEO Aircraft	[***]	2022
135	402 130	244	A321 NEO Aircraft	[***]	2022
136	402 131	245	A321 NEO Aircraft	[***]	2022
137	10002775	246	Incremental A321 NEO Aircraft	[***]	2022

138	10054134	274	Additional A321 NEO Aircraft	[***]	2022
139	10002776	247	Incremental A321 NEO Aircraft	[***]	2023
140	10054135	275	Additional A321 NEO Aircraft	[***]	2023
141	402 138	186	Converted A321 NEO Aircraft	[***]	2023
142	10002778	184	Incremental A321 NEO Aircraft	[***]	2023
143	402 132	179	Converted A321 NEO Aircraft	[***]	2023
144	10054136	276	Additional A321 NEO Aircraft	[***]	2023
145	402 133	180	Converted A321 NEO Aircraft	[***]	2023
146	10002777	248	Incremental A321 NEO Aircraft	[***]	2023
147	10054137	277	Additional A321 NEO Aircraft	[***]	2023
148	10002779	190	Incremental A321 NEO Aircraft	[***]	2023
149	402 140	188	Converted A321 NEO Aircraft	[***]	2023
150	10002785	196	Incremental A321 NEO Aircraft	[***]	2023
151	10054138	278	Additional A321 NEO Aircraft	[***]	2023
152	402 139	187	Converted A321 NEO Aircraft	[***]	2023
153	10002789	203	Incremental A321 NEO Aircraft	[***]	2024
154	10002790	204	Incremental A321 NEO Aircraft	[***]	2024
155	10002791	205	Incremental A321 NEO Aircraft	[***]	2024
156	10002793	207	Incremental A321 NEO Aircraft	[***]	2024
157	10002794	208	Incremental A321 NEO Aircraft	[***]	2024

CONFIDENTIAL INFORMATION CONTAINED IN THIS DOCUMENT THAT IS MARKED BY [***] HAS BEEN OMITTED BECAUSE IT (I) IS NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

AMENDMENT NO. 8

to the A320 Family Aircraft Purchase Agreement

Dated as of October 19, 2011

Between

AIRBUS S.A.S.

And

JETBLUE AIRWAYS CORPORATION

This Amendment No. 8 (hereinafter referred to as the "**Amendment**") is entered into as of December 19, 2017 between Airbus S.A.S. a *société par actions simplifiée*, created and existing under French law, having its registered office at 2 Rond-Point Emile Dewoitine, 31700 Blagnac, France and registered with Toulouse Registre du Commerce under number RCS Toulouse 383 474 814 (the "**Seller**") and JetBlue Airways Corporation, a corporation organized under the laws of Delaware having its principal corporate offices at 27-01 Queens Plaza North, Long Island City, New York 11101 (formerly 118-29 Queens Boulevard, Forest Hills, New York 11375), United States of America (the "**Buyer**").

WHEREAS, the Buyer and the Seller entered into an A320 Family Purchase Agreement dated as of October 19, 2011, relating to the sale by the Seller and the purchase by the Buyer of certain firmly ordered Airbus A320 family aircraft, which together with all amendments, exhibits, appendices, and letter agreements attached thereto is hereinafter called the "**Agreement**".

WHEREAS, the Buyer and the Seller wish to amend the Agreement to reflect, among other things, the rescheduling of certain aircraft.

NOW THEREFORE, SUBJECT TO THE TERMS AND CONDITIONS SET FORTH HEREIN, IT IS AGREED AS FOLLOWS:

Capitalized terms used herein and not otherwise defined in this Amendment will have the meanings assigned to them in the Agreement. Except as used within quoted text, the terms "herein", "hereof", and "hereunder" and words of similar import refer to this Amendment.

1 DELIVERY

1.1 The Scheduled Delivery Period for the Incremental A321 NEO Aircraft bearing CACiD number 10002780 is hereby amended from [***] 2019 to [***] 2019. Notwithstanding Clause 9.1 of the Agreement, the Seller shall notify the Scheduled Delivery Month of such Aircraft no later than [***], subject to [***] in accordance with Clause 8.6 of Amendment No. 4 to the Agreement, as amended by Clause 2.2 below.

1.2 Schedule 1 to the Agreement is deleted in its entirety and replaced by the Amended and Restated Schedule 1 (the "**Amended and Restated Schedule 1**") attached hereto as Appendix 1.

1.3 It shall be the Buyer's sole responsibility to ensure, without any intervention necessary from the Seller, that all of the BFE Suppliers are notified of and accept the rescheduling set forth in Clauses 1.1 to 1.2 above without the Seller incurring any costs, losses, expenses, additional obligations, penalties, damages or liabilities of any kind by reason of such rescheduling, and the Buyer will indemnify and hold the Seller harmless against any and all of such costs, losses, expenses, additional obligations, penalties, damages or liabilities so incurred by the Seller unless such costs, losses, expenses, additional obligations, penalties, damages or liabilities are a result of the Seller's gross negligence or willful misconduct.

1.4 The Buyer shall cause that any agreement between the Buyer and the relevant Propulsion System manufacturer will reflect the rescheduling set out in Clauses 1.1 to 1.2 above and the Buyer will indemnify and hold the Seller harmless against any and all costs, losses, expenses, obligations, penalties, damages or liabilities incurred by the Seller in the event that the Buyer fails to perform its obligations as set out under this Clause 1.4 unless such costs, losses, expenses, additional obligations, penalties, damages or liabilities are a result of the Seller's gross negligence or willful misconduct.

2 OTHER COMMERCIAL TERMS

2.1 Any and all Predelivery Payments [***] described in Clauses 1.1 to 1.2 herein [***].

2.2 Clauses 8.6 and 8.7 of Amendment No. 4 to the Agreement are deleted in their entirety and replaced with the following quoted text:

QUOTE

8.6	[***]
8.7	[***]

UNQUOTE

3 EFFECT OF THE AMENDMENT

The Agreement will be deemed amended to the extent herein provided, and, except as specifically amended hereby, will continue in full force and effect in accordance with its original terms. This Amendment contains the entire agreement between the Buyer and the Seller with respect to the subject matter hereof and supersedes any previous understandings, commitments, or representations whatsoever, whether oral or written, related to the subject matter of this Amendment.

Both parties agree that this Amendment will constitute an integral, nonseverable part of the Agreement and be governed by its provisions, except that if the Agreement and this Amendment have specific provisions that are inconsistent, the specific provisions contained in this Amendment will govern.

This Amendment will become effective upon its execution.

4 CONFIDENTIALITY

This Amendment is subject to the confidentiality provisions set forth in Clause 22.10 of the Agreement.

5 ASSIGNMENT

Notwithstanding any other provision of this Amendment or of the Agreement, this Amendment will not be assigned or transferred in any manner without the prior written consent of the other party, and any attempted assignment or transfer in contravention of the provisions of this Clause 5 will be void and of no force or effect.

6 COUNTERPART

This Amendment may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

7 INTERPRETATION AND LAW

This Amendment is subject to the Interpretation and Law provisions set forth in Clause 22.6 of the Agreement.

IN WITNESS WHEREOF, the parties hereto have entered into this Amendment by their respective officers or agents as of the date first above written.

JETBLUE AIRWAYS CORPORATION	AIRBUS S.A.S.
By: /s/ Steve Priest	By: /s/ Christophe Mourey
Its: Chief Financial Officer	Its: Senior Vice President Contracts

APPENDIX 1

AMENDED AND RESTATED SCHEDULE 1

	CACiD No.	Aircraft Rank No.	Type	Scheduled Delivery Month/Quarter	Scheduled Delivery Year
1	159 908	122	Group 1 A320 Aircraft	[***]	2011
2	159 942	123	Group 1 A320 Aircraft	[***]	2012
3	159 943	124	Group 1 A320 Aircraft	[***]	2012
4	159 950	125	Group 1 A320 Aircraft	[***]	2012
5	159 951	126	Group 1 A320 Aircraft	[***]	2012
6	159 923	127	Group 1 A320 Aircraft	[***]	2012
7	159 924	128	Group 1 A320 Aircraft	[***]	2012
8	159 925	129	Group 1 A320 Aircraft	[***]	2012
9	159 939	130	A320 Backlog Aircraft	[***]	2013
10	159 960	131	A320 Backlog Aircraft	[***]	2013
11	159 961	132	A320 Backlog Aircraft	[***]	2013
12	159 962	133	A321 Backlog Aircraft	[***]	2013
13	159 963	134	A321 Backlog Aircraft	[***]	2013
14	159 964	135	A321 Backlog Aircraft	[***]	2013
15	159 965	136	A321 Backlog Aircraft	[***]	2013
16	159 916	137	A321 Backlog Aircraft	[***]	2014
17	159 940	138	A321 Backlog Aircraft	[***]	2014
18	159 941	139	A321 Backlog Aircraft	[***]	2014
19	159 944	140	A321 Backlog Aircraft	[***]	2014
20	159 945	141	A321 Backlog Aircraft	[***]	2014
21	159 946	142	A321 Backlog Aircraft	[***]	2014
22	159 947	143	A321 Backlog Aircraft	[***]	2014
23	159 948	144	A321 Backlog Aircraft	[***]	2014
24	159 949	145	A321 Backlog Aircraft	[***]	2014
25	159 956	146	A321 Backlog Aircraft	[***]	2015
26	159 957	147	A321 Backlog Aircraft	[***]	2015
27	159 958	148	A321 Backlog Aircraft	[***]	2015
28	159 959	149	A321 Backlog Aircraft	[***]	2015
29	159 929	150	A321 Backlog Aircraft	[***]	2015
30	159 930	151	A321 Backlog Aircraft	[***]	2015

	CACiD No.	Aircraft Rank No.	Type	Scheduled Delivery Month/Quarter	Scheduled Delivery Year
31	159 931	152	A321 Backlog Aircraft	[***]	2015
32	159 932	153	A321 Backlog Aircraft	[***]	2015
33	159 933	154	A321 Backlog Aircraft	[***]	2015
34	10002716	155	Incremental A321 Aircraft	[***]	2015
35	159 920	156	A321 Backlog Aircraft	[***]	2015
36	10002752	157	Incremental A321 Aircraft	[***]	2015
37	159 911	158	A321 Backlog Aircraft	[***]	2016
38	159 912	159	A321 Backlog Aircraft	[***]	2016
39	159 917	160	A321 Backlog Aircraft	[***]	2016
40	159 918	161	A321 Backlog Aircraft	[***]	2016
41	159 926	162	A321 Backlog Aircraft	[***]	2016
42	159 927	163	A321 Backlog Aircraft	[***]	2016
43	159 928	164	A321 Backlog Aircraft	[***]	2016
44	159 952	165	A321 Backlog Aircraft	[***]	2016
45	159 953	166	A321 Backlog Aircraft	[***]	2016
46	159 934	167	A321 Backlog Aircraft	[***]	2016
47	159 922	168	Converted A321 Backlog Aircraft	[***]	2017
48	159 954	169	Converted A321 Backlog Aircraft	[***]	2017
49	159 955	170	Converted A321 Backlog Aircraft	[***]	2017
50	159 921	171	Converted A321 Backlog Aircraft	[***]	2017
51	104 440	172	Converted A321 Backlog Aircraft	[***]	2017
52	104 442	173	Converted A321 Backlog Aircraft	[***]	2017
53	10054088	249	Additional A321 Aircraft	[***]	2017
54	159 909	174	Converted A321 Backlog Aircraft	[***]	2017

55	10054089	250	Additional A321 Aircraft	[***]	2017
56	10002770	175	Incremental A321 Aircraft	[***]	2017
57	10054090	251	Additional A321 Aircraft	[***]	2017
58	10002771	176	Incremental A321 Aircraft	[***]	2017
59	10054091	252	Additional A321 Aircraft	[***]	2017
60	10002772	177	Incremental A321 Aircraft	[***]	2017
61	10054092	253	Additional A321 Aircraft	[***]	2017
62	159 910	178	Converted A321 Backlog Aircraft	[***]	2018
63	10054093	254	Additional A321 Aircraft	[***]	2018
64	10054100	261	Additional A321 Aircraft	[***]	2018
65	10054101	262	Additional A321 Aircraft	[***]	2018
66	10054102	263	Additional A321 Aircraft	[***]	2018
67	10054097	258	Additional A321 Aircraft	[***]	2018
68	10054098	259	Additional A321 Aircraft	[***]	2018
69	10054094	255	Additional A321 Aircraft	[***]	2018
70	10054099	260	Additional A321 Aircraft	[***]	2018
71	10054095	256	Additional A321 Aircraft	[***]	2018
72	10054096	257	Additional A321 Aircraft	[***]	2018
73	402 137	185	Converted A321 NEO Aircraft	[***]	2019
74	402 135	182	Converted A321 NEO Aircraft	[***]	2019
75	402 136	183	Converted A321 NEO Aircraft	[***]	2019
76	402 134	181	Converted A321 NEO Aircraft	[***]	2019
77	402 141	189	Converted A321 NEO Aircraft	[***]	2019

78	10002782	193	Incremental A321 NEO Aircraft	[***]	2019
79	10002783	194	Incremental A321 NEO Aircraft	[***]	2019
80	10002784	195	Incremental A321 NEO Aircraft	[***]	2019
81	10002786	197	Incremental A321 NEO Aircraft	[***]	2019
82	10002787	198	Incremental A321 NEO Aircraft	[***]	2019
83	10002781	192	Incremental A321 NEO Aircraft	[***]	2019
84	10002788	199	Incremental A321 NEO Aircraft	[***]	2019
85	10002780	191	Incremental A321 NEO Aircraft	[***]	**2019**
86	10002756	200	A321 NEO Aircraft	[***]	2020
87	10002760	201	A321 NEO Aircraft	[***]	2020
88	10002764	202	A321 NEO Aircraft	[***]	2020
89	10002792	206	Incremental A321 NEO Aircraft	[***]	2020
90	10054124	264	Additional A321 NEO Aircraft	[***]	2020
91	402 142	209	A320 NEO Aircraft	[***]	2020
92	402 143	210	A320 NEO Aircraft	[***]	2020
93	10054125	265	Additional A321 NEO Aircraft	[***]	2020
94	402 144	211	A320 NEO Aircraft	[***]	2020
95	402 145	212	A320 NEO Aircraft	[***]	2020
96	402 146	213	A320 NEO Aircraft	[***]	2020
97	402 147	214	A320 NEO Aircraft	[***]	2020
98	10054126	266	Additional A321 NEO Aircraft	[***]	2020
99	402 151	215	A320 NEO Aircraft	[***]	2021
100	402 152	216	A320 NEO Aircraft	[***]	2021
101	402 153	217	A320 NEO Aircraft	[***]	2021
102	402 154	218	A320 NEO Aircraft	[***]	2021

103	10054127	267	Additional A321 NEO Aircraft	[***]	2021
104	402 155	219	A320 NEO Aircraft	[***]	2021
105	402 156	220	A320 NEO Aircraft	[***]	2021
106	402 157	221	A320 NEO Aircraft	[***]	2021
107	402 158	222	A320 NEO Aircraft	[***]	2021
108	10054128	268	Additional A321 NEO Aircraft	[***]	2021
109	402 159	223	A320 NEO Aircraft	[***]	2021
110	402 160	224	A320 NEO Aircraft	[***]	2021
111	402 161	225	A320 NEO Aircraft	[***]	2021
112	402 162	226	A320 NEO Aircraft	[***]	2021
113	10054129	269	Additional A321 NEO Aircraft	[***]	2021
114	402 163	227	A320 NEO Aircraft	[***]	2021
115	402 164	228	A320 NEO Aircraft	[***]	2021
116	402 165	229	A320 NEO Aircraft	[***]	2021
117	402 166	230	A320 NEO Aircraft	[***]	2021
118	10054130	270	Additional A321 NEO Aircraft	[***]	2021
119	402 148	231	A320 NEO Aircraft	[***]	2022
120	402 149	232	A320 NEO Aircraft	[***]	2022
121	402 150	233	A320 NEO Aircraft	[***]	2022
122	10002765	234	A321 NEO Aircraft	[***]	2022
123	10054131	271	Additional A321 NEO Aircraft	[***]	2022
124	10002766	235	A321 NEO Aircraft	[***]	2022
125	10002767	236	A321 NEO Aircraft	[***]	2022
126	10002768	237	A321 NEO Aircraft	[***]	2022
127	10002769	238	A321 NEO Aircraft	[***]	2022
128	10054132	272	Additional A321 NEO Aircraft	[***]	2022
129	10002773	239	A321 NEO Aircraft	[***]	2022
130	10002774	240	A321 NEO Aircraft	[***]	2022
131	402 127	241	A321 NEO Aircraft	[***]	2022
132	402 128	242	A321 NEO Aircraft	[***]	2022

133	10054133	273	Additional A321 NEO Aircraft	[***]	2022
134	402 129	243	A321 NEO Aircraft	[***]	2022
135	402 130	244	A321 NEO Aircraft	[***]	2022
136	402 131	245	A321 NEO Aircraft	[***]	2022
137	10002775	246	Incremental A321 NEO Aircraft	[***]	2022
138	10054134	274	Additional A321 NEO Aircraft	[***]	2022
139	10002776	247	Incremental A321 NEO Aircraft	[***]	2023
140	10054135	275	Additional A321 NEO Aircraft	[***]	2023
141	402 138	186	Converted A321 NEO Aircraft	[***]	2023
142	10002778	184	Incremental A321 NEO Aircraft	[***]	2023
143	402 132	179	Converted A321 NEO Aircraft	[***]	2023
144	10054136	276	Additional A321 NEO Aircraft	[***]	2023
145	402 133	180	Converted A321 NEO Aircraft	[***]	2023
146	10002777	248	Incremental A321 NEO Aircraft	[***]	2023
147	10054137	277	Additional A321 NEO Aircraft	[***]	2023
148	10002779	190	Incremental A321 NEO Aircraft	[***]	2023
149	402 140	188	Converted A321 NEO Aircraft	[***]	2023
150	10002785	196	Incremental A321 NEO Aircraft	[***]	2023
151	10054138	278	Additional A321 NEO Aircraft	[***]	2023
152	402 139	187	Converted A321 NEO Aircraft	[***]	2023
153	10002789	203	Incremental A321 NEO Aircraft	[***]	2024

154	10002790	204	Incremental A321 NEO Aircraft	[***]	2024
155	10002791	205	Incremental A321 NEO Aircraft	[***]	2024
156	10002793	207	Incremental A321 NEO Aircraft	[***]	2024
157	10002794	208	Incremental A321 NEO Aircraft	[***]	2024

CONFIDENTIAL INFORMATION CONTAINED IN THIS DOCUMENT THAT IS MARKED BY [***] HAS BEEN OMITTED BECAUSE IT (I) IS NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

AMENDMENT NO. 9

to the A320 Family Aircraft Purchase Agreement

Dated as of October 19, 2011

Between

AIRBUS S.A.S.

And

JETBLUE AIRWAYS CORPORATION

This Amendment No. 9 (hereinafter referred to as the "**Amendment**") is entered into as of March 30, 2018 between Airbus S.A.S. a *société par actions simplifiée*, created and existing under French law, having its registered office at 2 Rond-Point Emile Dewoitine, 31700 Blagnac, France and registered with Toulouse Registre du Commerce under number RCS Toulouse 383 474 814 (the "**Seller**") and JetBlue Airways Corporation, a corporation organized under the laws of Delaware having its principal corporate offices at 27-01 Queens Plaza North, Long Island City, New York 11101 (formerly 118-29 Queens Boulevard, Forest Hills, New York 11375), United States of America (the "**Buyer**").

WHEREAS, the Buyer and the Seller entered into an A320 Family Purchase Agreement dated as of October 19, 2011, relating to the sale by the Seller and the purchase by the Buyer of certain firmly ordered Airbus A320 family aircraft, which together with all amendments, exhibits, appendices, and letter agreements attached thereto is hereinafter called the "**Agreement**".

WHEREAS, the Buyer and the Seller wish to amend the Agreement to add, among other things, certain new customization options applicable to certain Aircraft.

NOW THEREFORE, SUBJECT TO THE TERMS AND CONDITIONS SET FORTH HEREIN, IT IS AGREED AS FOLLOWS:

Capitalized terms used herein and not otherwise defined in this Amendment will have the meanings assigned to them in the Agreement. Except as used within quoted text, the terms "herein", "hereof", and "hereunder" and words of similar import refer to this Amendment.

1 DEFINITIONS

The "**Airspace Package**" means the following cabin features:

(1) Airspace fixed XL overhead stowage bins,

(2) Colored LED lighting,

[***]

[***]

2 AIRSPACE FLEETS

2.1 [***]

2.2 First availability and [***]

The first availability of the Airspace Package [***] is expected to be [***].
Except as otherwise provided herein, the [***] shall be available for linefit introduction for no more than [***] (each an "[***]"), it being understood that there shall be no further limitation for linefit introduction of the [***] delivering from [***] and onward.

The Buyer shall notify the Seller in writing which [***] it selects as an [***] no later than [***]. The Buyer hereby selects its A321 NEO Aircraft configuration [***] to be delivered under the Agreement as the first [***], unless the Buyer otherwise notifies the Seller in accordance with the foregoing.

Except as otherwise provided herein, the Airspace Package shall be available for linefit introduction for no more than [***] (each an "**Airspace** [***]"), it being understood that there shall be no further limitation for linefit introduction of the Airspace Package [***] delivering from [***] and onward.
The Buyer shall notify the Seller in writing which [***] it selects as an Airspace [***] no later than [***]. The Buyer hereby selects its A321 NEO Aircraft configuration known as "MINT" to be delivered under the Agreement as the first Airspace [***], unless the Buyer otherwise notifies the Seller in accordance with the foregoing.

2.3 Exceptions

2.3.1 A320 NEO [***]

As of the date hereof, [***] the A320 NEO Aircraft currently scheduled to be delivered under the Agreement (the "**A320 NEO Fleet**"). Should the [***], and should the Buyer elect to use one (1) of the [***] for such A320 NEO Fleet, then, notwithstanding Clause 2.1, the Buyer may select the [***] for its [***].

Should the [***] shall be delivered with the Airspace Package [***].

2.3.2 A321 LR [***] in [***]

Should the Buyer elect to convert certain eligible A321 NEO Aircraft delivering [***] into Converted A321 LR Aircraft, in accordance with Clause 2.2 of the Amended and Restated Letter Agreement No. 3 to the Agreement, then the Buyer may use one (1) [***] for such fleet of Converted A321 LR Aircraft, in which case such Converted A321 LR Aircraft shall be delivered with the [***].
Should no [***] remain available to the Buyer, and provided that the Converted A321 LR Aircraft start delivering from [***] onward, then notwithstanding Clause 2.2, [***].

2.3.3 A321 NEO Airspace [***] in [***]

Should the Buyer elect to convert certain eligible A320 NEO Aircraft into A321 NEO Aircraft, in accordance with Clause 2.2 of the Amended and Restated Letter Agreement No. 3 to the Agreement, then the Seller shall, upon written request from the Buyer, [***].

2.4 SCNs

Without prejudice to Clause 2.1, as soon as reasonably practicable, the Seller shall present to the Buyer the applicable Specification Change Notice(s) for the Airspace Package and the [***], for execution by the Buyer with respect to the eligible NEO Aircraft, in accordance with Clause 2 of the Agreement.

3 AIRSPACE AND [***] PRICING CONDITIONS

The base price of the Airspace Package for any Airspace Fleet is:

(i) US$ [***] (US dollars – [***]) per A321 NEO Aircraft,

(ii) US$ [***] (US dollars – [***]) per Converted A321 LR Aircraft, and

(iii) US$ [***] (US dollars – [***]) per A320 NEO Aircraft.

[***]

Such base prices are quoted in delivery conditions prevailing in the A320 Family Base Period ([***] delivery conditions) and shall be adjusted up to Delivery of the applicable NEO Aircraft in accordance with the Seller Price Revision Formula, [***].

4 [***]

5 AIRSPACE DISPLAY
The Seller will provide [***] "Airspace". No later than [***], the Seller will [***]. The Buyer will not [***] for any purpose other than its own promotional activities.

6 [***]

7 [***] **AIRSPACE EIS SUPPORT**
In accordance with Clause 17 of the Agreement, the Seller shall obtain enforceable and transferable product support agreements from Suppliers of the Supplier Parts included within the Airspace Package (each an "**Airspace Supplier Part**"), and such agreements shall include among other things, provisions dealing with warranties, guarantees and spare part procurement (each an "**Airspace Supplier Agreement**"). [***]

7.1 Warranties, guarantees and delivery leadtimes

7.1.1 The Airspace Supplier Agreement shall include provisions pertaining to spare part [***].

7.1.2 The Airspace Supplier Agreement shall include warranties for a period of [***].

7.1.3 The Airspace Supplier Agreement shall include the following guarantees with respect to the corresponding Airspace Supplier Part:

- [***]

- [***]

- [***]

Such guarantees shall include provisions pertaining to the applicable remedies, [***], the benefit of which shall be transferred to the Buyer in accordance with the Agreement.

7.2 Initial Provisioning

[***]

The Buyer shall proceed with the Initial Provisioning ("**IP**"), by procuring from the relevant Supplier the spare parts [***].

[***]

7.3 [***]

7.4 Technical Data

The Seller shall ensure that the main Supplier technical data due under the Airspace Supplier Agreements (including the Component Maintenance Manual) be delivered to the Seller and the Buyer [***].

The Aircraft Technical Data (including the Aircraft Maintenance Manual and the Illustrated Part Catalog) shall be updated accordingly [***].

8 [***]

9 EFFECT OF THE AMENDMENT

The Agreement will be deemed amended to the extent herein provided, and, except as specifically amended hereby, will continue in full force and effect in accordance with its original terms, including without limitation Clause 12.5 of the Agreement. This Amendment contains the entire agreement between the Buyer and the Seller with respect to the subject matter hereof and supersedes any previous understandings, commitments, or representations whatsoever, whether oral or written, related to the subject matter of this Amendment.

Both parties agree that this Amendment will constitute an integral, nonseverable part of the Agreement and will be governed by its provisions, except that if the Agreement and this Amendment have specific provisions that are inconsistent, the specific provisions contained in this Amendment will govern.

This Amendment will become effective upon its execution.

10 CONFIDENTIALITY

This Amendment is subject to the confidentiality provisions set forth in Clause 22.10 of the Agreement.

11 ASSIGNMENT

Notwithstanding any other provision of this Amendment or of the Agreement, this Amendment will not be assigned or transferred in any manner without the prior written consent of the other party, and any attempted assignment or transfer in contravention of the provisions of this Clause 11 will be void and of no force or effect.

12 COUNTERPARTS

This Amendment may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

13 INTERPRETATION AND LAW

This Amendment is subject to the Interpretation and Law provisions set forth in Clause 22.6 of the Agreement.

IN WITNESS WHEREOF, the parties hereto have entered into this Amendment by their respective officers or agents as of the date first above written.

JETBLUE AIRWAYS CORPORATION AIRBUS S.A.S.

By: _/s/ Steve Priest By: _/s/ Christophe Mourey_
Its: _Chief Financial Officer_____ Its: Senior Vice President Contracts

[***]

CONFIDENTIAL INFORMATION CONTAINED IN THIS DOCUMENT THAT IS MARKED BY [***] HAS BEEN OMITTED BECAUSE IT (I) IS NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

December 31, 2018

AMENDMENT NO. 11

to the A320 Family Aircraft Purchase Agreement

Dated as of October 19, 2011

Between

AIRBUS S.A.S.

And

JETBLUE AIRWAYS CORPORATION

This Amendment No. 11 (hereinafter referred to as the "**Amendment**") is entered into as of December 31, 2018 between Airbus S.A.S. a *société par actions simplifiée*, created and existing under French law, having its registered office at 2 Rond-Point Emile Dewoitine, 31700 Blagnac, France and registered with Toulouse Registre du Commerce under number RCS Toulouse 383 474 814 (the "**Seller**") and JetBlue Airways Corporation, a corporation organized under the laws of Delaware having its principal corporate offices at 27-01 Queens Plaza North, Long Island City, New York 11101 (formerly 118-29 Queens Boulevard, Forest Hills, New York 11375), United States of America (the "**Buyer**").

WHEREAS, the Buyer and the Seller entered into an A320 Family Purchase Agreement dated as of October 19, 2011, relating to the sale by the Seller and the purchase by the Buyer of certain firmly ordered Airbus A320 family aircraft, which together with all amendments, exhibits, appendices, and letter agreements attached thereto is hereinafter called the "**Agreement**".

WHEREAS, the Buyer and the Seller wish to amend the Agreement to reflect, among other things, the application of [***].

NOW THEREFORE, SUBJECT TO THE TERMS AND CONDITIONS SET FORTH HEREIN, IT IS AGREED AS FOLLOWS:

Capitalized terms used herein and not otherwise defined in this Amendment will have the meanings assigned to them in the Agreement. Except as used within quoted text, the terms "herein", "hereof", and "hereunder" and words of similar import refer to this Amendment.

1 [***]

2. [***]

3 MISCELLANEOUS

For purposes of the Agreement, [***].

The obligations of the Seller under this Amendment No. 11 are provided in consideration of the [***].

4 EFFECT OF THE AMENDMENT

The Agreement will be deemed amended to the extent herein provided, and, except as specifically amended hereby, will continue in full force and effect in accordance with its original terms. This Amendment contains the entire agreement between the Buyer and the Seller with respect to the subject matter hereof and supersedes any previous understandings, commitments, or representations whatsoever, whether oral or written, related to the subject matter of this Amendment.

Both parties agree that this Amendment will constitute an integral, non-severable part of the Agreement and will be governed by its provisions, except that if the Agreement and this Amendment have specific provisions that are inconsistent, the specific provisions contained in this Amendment will govern.

This Amendment will become effective upon its execution.

5 CONFIDENTIALITY

This Amendment is subject to the confidentiality provisions set forth in Clause 22.10 of the Agreement.

6 ASSIGNMENT

Notwithstanding any other provision of this Amendment or of the Agreement, this Amendment will not be assigned or transferred in any manner without the prior written consent of the other party, and any attempted assignment or transfer in contravention of the provisions of this Clause 6 will be void and of no force or effect.

7 COUNTERPARTS

This Amendment may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

8 INTERPRETATION AND LAW

This Amendment is subject to the Interpretation and Law provisions set forth in Clause 22.6 of the Agreement.

IN WITNESS WHEREOF, the parties hereto have entered into this Amendment by their respective officers or agents as of the date first above written.

JETBLUE AIRWAYS CORPORATION	**AIRBUS S.A.S.**
By: /S/ STEVE PRIEST	By: /S/ BENOIT DE SAINT-EXUPERY
Its: Chief Financial Officer (Principal Financial Officer)	Its: Head of Contracts

CONFIDENTIAL INFORMATION CONTAINED IN THIS DOCUMENT THAT IS MARKED BY [***] HAS BEEN OMITTED BECAUSE IT (I) IS NOT MATERIAL AND (II) IS THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.

AMENDED AND RESTATED
PW1100G-JM ENGINE
PURCHASE AND SUPPORT AGREEMENT
BY AND BETWEEN
INTERNATIONAL AERO ENGINES, LLC
AND
JETBLUE AIRWAYS CORPORATION
DATED AS OF MARCH 30, 2018

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This document does not contain any export regulated technical data.

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Appendix 18 Fleet Management Program

Appendix 1 Bill of Sale

This Amended and Restated PW1100G-JM Engine Purchase and Support Agreement, dated as of March 30, 2018 (this "Agreement"), is entered into by and between IAE and JetBlue.

WHEREAS:

On June 19, 2012, the Parties entered into the Original Agreement for the support of the Engines powering forty (40) Initial Firm Aircraft and the purchase of six (6) Initial Firm Spare Engines;

JetBlue has now entered into a binding agreement with Airbus for the purchase of forty-five (45) Incremental Aircraft. Accordingly, JetBlue desires to amend and restate the Original Agreement to include the Engines powering the Incremental Aircraft and the purchase of seven (7) Incremental Firm Spare Engines;

IAE desires to provide Engines, support and other assistance to power the eighty-five (85) Firm Aircraft, and to sell to JetBlue the thirteen (13) Firm Spare Engines;

JetBlue desires to have all off-wing Engine maintenance services for its fleet of Engines performed by IAE through the IAE Network under the FMP;

IAE has the capability and is willing to become JetBlue's off-wing Engine maintenance provider for JetBlue's fleet of Engines through such FMP; and

The Parties now wish to amend and restate the Original Agreement to express their complete understanding and agreement in connection with JetBlue's selection of the Engines to power the Firm Aircraft, JetBlue's purchase of the Firm Spare Engines and JetBlue's selection of the FMP for the exclusive provision of all off-wing Engine maintenance services.

NOW THEREFORE:

In consideration of the above recitals and the conditions, mutual covenants, and agreements contained in this Agreement and under the FMP, IAE and JetBlue mutually agree as follows:

1. DEFINITIONS

Capitalized terms not otherwise defined in this Agreement have the respective meanings in Appendix 1.

2. PURCHASE AND SALE OBLIGATIONS

Upon mutual execution of this Agreement, the Parties agree as follows:

2.1 JetBlue has placed or will place a firm purchase order with Airbus for the Firm Aircraft and will take delivery of such Firm Aircraft in accordance with the Delivery Schedule (except as otherwise provided in this Agreement);

2.2 IAE will sell, under separate agreements with Airbus, new Engines for installation on the Firm Aircraft;

2.3 JetBlue will purchase and take delivery of, and IAE will sell and deliver to JetBlue, the Firm Spare Engines in accordance with the Delivery Schedule and the other terms and conditions of this Agreement; and

2.4 This executed Agreement constitutes a valid, binding, and legally enforceable contract by and between IAE and JetBlue for the support of the Engines installed on the Firm Aircraft, the purchase and sale of the Firm Spare Engines, and for the maintenance services as per the FMP, as set out in Appendix 18.

3. AIRFRAME SELECTION FOR INITIAL FIRM AIRCRAFT

3.1 This Agreement assumes a fleet of forty (40) PW1127G-JM engine-powered A320neo Initial Firm Aircraft or forty (40) PW1133G-JM engine-powered A321neo Initial Firm Aircraft; [***], in accordance with the following Section 3.2. If there is [***] as set forth in Article 7, then [***].

3.2 JetBlue shall provide IAE with written notification of [***] for the Initial Firm Aircraft delivery positions set forth in the Delivery Schedule. JetBlue may [***].

For the avoidance of doubt, the entire fleet of forty-five (45) Incremental Aircraft will consist of PW1133G-JM engine-powered A321neo aircraft.

4. UNIT BASE PRICES/FINANCIAL ASSISTANCE

4.1 Engine Shipsets

4.1.1 The following table states the Unit Base Price per Engine Shipset for installation on the corresponding A320neo and A321neo aircraft model, along with the financial assistance per Firm Aircraft ("Introductory Assistance Credit") that IAE shall provide to support JetBlue's acquisition of each Firm Aircraft.

AIRCRAFT MODEL	ENGINE MODEL	Unit Base Price per Engine Shipset ([***] US) *, ^	Introductory Assistance Credit Per Firm Aircraft ([***] US) ^
A320neo	PW1127G-JM	US$[***]	US$[***]
A321neo	PW1133G-JM	US$[***]	US$[***]

* The Unit Base Price per Engine Shipset [***].
^ Subject to escalation in accordance with Article 5.

4.2 Firm Spare Engines

4.2.1 The following table sets forth the unit base price per Firm Spare Engine and the financial assistance ("Spare Engine Credit") that IAE shall provide to support JetBlue's acquisition of each Firm Spare Engine.

Firm Spare Engine Pricing

Engine Model	Unit Base Price Per Firm Spare Engine*, ^ ([***] USD)	Spare Engine Credit per Firm Spare Engine^ ([***] USD)

PW1127G-JM	US$[***]	US$[***]
PW1133G-JM	US$[***]	US$[***]

^ Subject to escalation in accordance with Article 5.
* The Unit Base Price for each Firm Spare Engine [***].

4.2.2 The Unit Base Price per Firm Spare Engine is for a spare Engine [***], as described in the Engine Specification for the applicable spare engine model.

4.2.3 Delivery and Shipping Stand

Each Firm Spare Engine requires a suitable Shipping Stand for delivery. For each Firm Spare Engine purchased, IAE shall provide:[***]. IAE shall make the Shipping Stand and engine cover available at IAE's designated facility [***]. IAE shall deliver each Firm Spare Engine, Shipping Stand, engine cover and any other associated or applicable Additional Equipment Ex Works IAE's designated facility in accordance with Section 15.1.

4.2.4 JetBlue shall place a purchase order for each Firm Spare Engine [***]. IAE will invoice JetBlue and JetBlue will pay to IAE the applicable Invoice Price (net of the applicable Spare Engine Credit) for each Firm Spare Engine and any associated or Additional Equipment purchased under this Agreement in accordance with IAE's Spare Engine Payment Schedule attached as Appendix 7.

4.2.5 [***] The unit base price of the additional spare Engine is the Unit Base Price provided in Section 4.2.1. [***] This additional spare Engine, if purchased, will be delivered to JetBlue in accordance with Section 4.2.3. Issuance of purchase orders and payment terms are in accordance with Section 4.2.4. [***]

4.3 Spare Parts Provisioning and Tooling Credit

IAE shall provide JetBlue with a fixed credit of [***] United States Dollars (US$[***]) to be applied toward JetBlue's purchase of goods and services from IAE ("Spare Parts Provisioning and Tooling Credit"). IAE will issue and make available to JetBlue [***] United States Dollars (US$[***]) of the Spare Parts Provisioning and Tooling Credit [***]. IAE will issue to JetBlue the remainder [***] United States Dollars (US$[***]) of the Spare Parts Provisioning and Tooling Credit [***]. Notwithstanding Section 15.8 of this Agreement, IAE will grant [***]

4.4 [***]

4.5 Credit Issuance and Application

4.5.1 Introductory Assistance Credits: IAE shall issue an Introductory Assistance Credit [***] to JetBlue's account with IAE upon delivery of each Firm Aircraft to JetBlue to *(i)* apply to subsequent purchases of goods and services from IAE [***].

4.5.2 Unless otherwise stated herein, IAE shall issue the applicable credits described in this Article 4 to JetBlue within [***] business days after: *(a)*
delivery to, and acceptance by, JetBlue of the applicable Firm Aircraft, and *(b)* IAE's receipt of JetBlue's written notice that confirms delivery and acceptance and indicates the serial number of each Engine delivered installed on a Firm Aircraft. Credits issued by IAE to JetBlue's account with IAE will be applied toward goods and services purchased from IAE.

4.5.3 In lieu of a credit to JetBlue's account, JetBlue may, at the time of title transfer of the applicable Firm Aircraft to JetBlue, assign the Introductory Assistance Credit to Airbus to apply to JetBlue's purchase of the applicable Firm Aircraft, provided that:

a. JetBlue's account with IAE is then current with respect to all undisputed amounts; and
b. JetBlue supplies IAE with written notice at least [***] days prior to the scheduled delivery date of the applicable Firm Aircraft, in accordance with this Agreement, specifying JetBlue's desire to have this credit assigned.

[***]

4.5.4 Spare Engine Credits. IAE shall apply the applicable Spare Engine Credit to the final invoice of each Firm Spare Engine purchased.

4.6 Notwithstanding any other provision of this Agreement to the contrary, IAE reserves the right to apply any and all credits issuable to JetBlue to any undisputed outstanding and overdue invoices issued by IAE to JetBlue based on this Agreement.

4.7 JetBlue will ensure compliance with any and all requirements (including but not limited to reporting and approval requirements) of any applicable currency control or other law, rule, or regulation relating to any credits issued under this Agreement.

5. ESCALATION

5.1 Escalation

5.1.1 Unit Base Prices per Engine Shipset and Introductory Assistance Credits

a. The Unit Base Prices per Engine Shipset and the Introductory Assistance Credits are expressed in [***] United States Dollars and shall escalate [***] in accordance with the Engine Escalation Formula, [***], except that the Introductory Assistance Credits shall escalate in accordance with the Engine Escalation Formula [***] (subject to Section 5.1.2b). IAE shall deliver each Engine Shipset to Airbus in accordance with the time specified in Airbus' purchase order which, unless otherwise mutually agreed between IAE and JetBlue, shall not be earlier than [***].

[***]

5.1.2 [***]

5.1.3 Spare Parts Provisioning and Tooling Credit

The Spare Parts Provisioning and Tooling Credit is a firm, fixed amount, not subject to escalation.

5.1.4 Unit Base Prices per Firm Spare Engine and Spare Engine Credits

The Unit Base Prices per Firm Spare Engine, and the Spare Engine Credits are expressed in [***] United States Dollars and shall escalate to the applicable date of Firm Spare Engine delivery to JetBlue in accordance with the Engine Escalation Formula and this Article 5 [***].

5.1.5 [***]

6. [***]

7. [***]

8. FLEET MANAGEMENT PROGRAM

JetBlue agrees that it will adhere to the FMP attached as Appendix 18 to this Agreement based on the terms and conditions contained therein.

9. GUARANTEE PLANS AND TECHNICAL SUPPORT

9.1 Guarantee Plans

IAE will provide JetBlue with the Guarantee Plans described in [***]. The Guarantee Plans are subject to the terms and conditions set forth in the Guarantee Plan Definitions and Conditions attached as Appendix 8. Eligibility under the Guarantee Plans is conditioned upon all PW1100G-JM Engines installed on the Firm Aircraft and the Firm Spare Engines receiving off-wing maintenance in accordance with the terms and conditions of the FMP.

9.2 [***]

9.3 PurePower PW1100G-JM Engine Product Support Plan

IAE will provide JetBlue the benefits of the Product Support Plan for First-Generation Owners/Operators Acquiring New IAE PurePower PW1100G-JM Engines, attached as Appendix 5.

9.4 Warranties and Service Policies for the PW1100G-JM Engine

IAE will provide JetBlue the benefits of the Warranties and Service Policies for the PW1100G-JM Engine attached as Appendix 6.

10. [***]

11. [***]

12. NOTICES

All demands, notices, and other communications under this Agreement must be in writing and will be deemed to be duly given when personally delivered or when received by United States mail, confirmation of receipt requested, first-class postage prepaid, or by internationally recognized courier service or sent by facsimile with confirmation, addressed as follows:

To IAE:

International Aero Engines, LLC 400 Main Street, Mail Stop 121-10 East Hartford, CT 06118 Attention: Legal Counsel Contracts Management (Commercial) E-Fax: (860) 353-2747 E-mail: gppwlegalcmonotices@pw.utc.com	International Aero Engines, LLC 400 Main Street, Mail Stop 132-16 East Hartford, CT 06118 Attention: Senior Director, Fleet Programs Telephone: (860) 565-2348 E-Fax: (860) 353-1582

To JetBlue:

JetBlue Airways Corporation
27-01 Queens Plaza North
Long Island City, New York 11101

Telephone: (718) 286-7900
Facsimile: (718) 709-3631
Email: BlueFleetStrategy@jetblue.com
Attention: CFO with a copy to General Counsel

or at such other address as may hereafter be furnished in writing by either Party to the other.

13. SALE OF ENGINES OR PARTS

In the event JetBlue decides to transfer, sell, or otherwise dispose of any of the PW1100G-JM Engines and/or Parts described in the Agreement in an arm's length transaction to a Non Affiliated Third Party, JetBlue will give IAE the right to bid on any such Engine(s) and/or Parts prior to final sale to such third party, and JetBlue will sell any such Engine(s) and/or Parts to IAE if IAE's offer equals or is better than such third party's final offer. This provision will not apply if JetBlue undertakes a sale-leaseback of Engines or sells or undertakes a sale-leaseback, or otherwise disposes of, a Firm Aircraft (with Engines installed) to a Non-Affiliated Third Party.

14. PRICING AND CONCESSION CONTEMPLATION

The Parties acknowledge that the pricing, rates, credits and concessions (e.g. the benefits and other tangible and intangible consideration) set forth in this Agreement are based on the Parties' agreement that IAE will perform all off-wing Engine maintenance services for JetBlue's fleet of Engines in accordance with the FMP and, unless otherwise provided in the FMP, exclusively through the IAE Network. Failure of the Parties to perform their respective obligations as set forth

in the FMP will have a negative impact on the economic terms contemplated in this Agreement. Therefore, until such time as all the Firm Aircraft and Firm Spare Engines have been delivered to JetBlue in accordance with the terms of this Agreement, JetBlue's failure to pay any Undisputed Invoices and/or otherwise perform its material obligations set forth in the FMP (except as otherwise allowed therein) shall be reason for IAE to withhold any credits and/or concessions payable and/or made available to JetBlue pursuant to this Agreement until such time as JetBlue is current on all payments and/or has cured any lapse in its performance obligation(s) under the FMP. IAE shall not withhold any credits and/or concessions under this Agreement until it has first provided JetBlue with at least ten (10) days written notice of JetBlue's failure to pay or otherwise fail to perform its material obligations under the FMP and provided JetBlue an opportunity to cure such failure(s). IAE agrees to reinstate and issue any such withheld credits and/or concessions once JetBlue becomes current on all outstanding FMP payments and/or otherwise restores the performance of its obligations under the FMP.

15. TERMS AND CONDITIONS

15.1 Title, Delivery, Risk of Loss and Shipping of the Firm Spare Engines

Title to the Firm Spare Engines sold hereunder by IAE will pass to JetBlue upon [***]

15.1.1 IAE will make reasonable efforts to execute and deliver to JetBlue, or JetBlue's designee, the Bill of Sale (substantially in the form set out in Appendix 1) [***].

15.1.2 Following the delivery of the Bill of Sale, IAE will cooperate with JetBlue and its designees to register the sale of the Spare Engines to JetBlue on the International Registry as contract of sale.

15.1.3 [***]

15.2 JetBlue's Inspection of Goods

JetBlue will inspect all goods or Equipment within [***] days of receipt from IAE and will notify IAE within [***] thereafter of any visible defects in the material

and manufacture of the goods. JetBlue will not bring any claim relating to any visible defects that were or should have been discovered during such inspection and about which JetBlue did not notify IAE within the prescribed time. Nothing in this Section 15.2 shall limit *(i)* JetBlue's ability to make a warranty claim pursuant to Section 15.3, or *(ii)* either Party's indemnity obligations to the other Party set forth in this Agreement.

15.3 Warranties, Remedies and Limitations

15.3.1 Notwithstanding the warranties set forth in the Engine Warranty and Service Policy, IAE warrants to JetBlue that the goods or Equipment sold hereunder will be free from defect in material and manufacture when furnished by IAE. Unless set forth in the Engine Warranty and Service Policy attached to this Agreement, this warranty terminates [***] (the "Warranty Period").

15.3.2 If IAE breaches the warranties set forth in Section 15.3.1, IAE will provide to JetBlue the remedy set forth in Section 15.3.3, provided that JetBlue has given written notice of any such breach to IAE [***]. The shop visit required to implement the remedy constitutes an Eligible Shop Visit under Section 5.3 of the FMP.

15.3.3 IAE's liability and JetBlue's remedy under the warranties set forth in Section 15.3.1[***]

15.3.4 IAE warrants to JetBlue that IAE will convey good title, free and clear of any encumbrances or rights of third parties to the goods or Equipment sold hereunder. IAE's liability and JetBlue's sole remedy under the warranty set forth in this Section 15.3.4 are limited to[***]

15.3.5 In the event any suit, claim or action is brought against JetBlue (or person expressly indemnified by JetBlue) alleging that, without further combination, JetBlue's use or resale of goods, including Engines, directly infringes any patents, IAE will, [***] conduct the entire defense including any and all necessary court action, settlements and appeals.[***] If the use or resale of such goods is finally enjoined, IAE will, at its option: *(a)* procure for JetBlue the right to use or resell such goods; *(b)* replace such goods with equivalent non-infringing parts; *(c)* modify such goods so they become non-infringing but equivalent;

or *(d)* remove such goods and refund the purchase price (less a reasonable allowance for use, damage or obsolescence).

The preceding provision is applicable only if the following conditions are met: *(a)* the goods, part(s), services, or process involved in the suit, claim or action must have been provided under this Agreement; *(b)* the alleged infringement (if of a patent) must be a direct infringement of any patents of the nation (i) in which JetBlue's principal place of business is located, or (ii) which is a signatory or has otherwise acceded to the Convention on International Civil Aviation signed by the United States at Chicago, on December 7, 1944, as amended and in effect as of the date of this Agreement (the "Chicago Convention"); *(c)* JetBlue must provide IAE with timely notice of such suit, claim or action and the full opportunity to assume the entire defense thereof; and *(d)* JetBlue must provide IAE with all information available to JetBlue and other defendants pertaining to the alleged infringement.

For the avoidance of doubt, this provision will not apply to any suit, claim, or action arising out of (a) any JetBlue-furnished specification or design or the performance of a process not recommended or approved in writing by IAE; or (b) the use or sale of goods delivered hereunder in combination with other goods not delivered to JetBlue by IAE. If a suit, claim or action is made against JetBlue, as contemplated in this Section 15.3.5, and IAE is defending such suit, claim or action, and it is judicially determined that a JetBlue-furnished specification or design infringes any patent on which such suit, claim or action is based, JetBlue will reimburse IAE for actual, reasonable and substantiated costs incurred by IAE to defend such suit, claim or action.

15.3.6 [***]

15.3.7 IAE makes no warranty for goods or Equipment, whether supplied by IAE or not, that were not originally manufactured by or on behalf of IAE, though IAE will, to the extent it has a right to do so, make available to JetBlue the benefit of any warranty provided by such original manufacturer.

15.4 [***]

15.5 Indemnification

IAE will indemnify and hold harmless JetBlue, its directors, officers, employees, agents and subcontractors ("JetBlue Indemnitees") from and against all claims, liabilities, suits, actions, demands, costs and expenses (including reasonable

attorneys' fees), of third parties arising out of or related to property damage or loss, personal injury or death caused by the negligence, willful misconduct, misrepresentation, fraud, breach of contract, or the failure to comply with any applicable laws or regulations of IAE, its directors, officers, employees, agents or subcontractors ("Liabilities"), except to the extent that such Liabilities arise out of the negligence, willful misconduct, misrepresentation, fraud, breach of contract, or the failure to comply with any applicable laws or regulations of JetBlue. With respect to claims by any representative of IAE, IAE's obligations hereunder shall not be limited in any way by IAE's immunity under worker's compensation acts, disability benefits acts, or other employee benefit laws or regulations and any limitation on the amount or type of damages, compensation, or benefits payable to such representative with respect to any such claim.

JetBlue will indemnify and hold harmless IAE, its directors, officers, employees, agents and subcontractors ("IAE Indemnities") from and against all claims, liabilities, suits, actions, demands, costs and expenses (including reasonable attorneys' fees) of third parties arising out of or related to damages, loss, injury or death caused by the negligence, willful misconduct, misrepresentation, fraud, breach of contract, or the failure to comply with any applicable laws or regulations of JetBlue, its directors, officers or employees ("Liabilities"), except to the extent that such Liabilities arise out of the negligence, willful misconduct, misrepresentation, fraud, breach of contract, or the failure to comply with any applicable laws or regulations of IAE. With respect to claims by any representative of JetBlue, JetBlue's obligations hereunder shall not be limited in any way by JetBlue's immunity under worker's compensation acts, disability benefits acts, or other employee benefit laws or regulations and any limitation on the amount or type of damages, compensation, or benefits payable to such representative with respect to any such claim.

Each Party's indemnification obligations set forth above are contingent upon compliance with the following conditions by the other Party: (a) providing prompt written notice of a claim, provided that a failure or delay or alleged delay in providing such notice does not adversely affect the indemnitee's right to indemnification hereunder, unless and then only to the extent that such failure or delay or alleged delay has resulted in actual prejudice to the indemnitor; (b) providing all information and evidence within its control and necessary for the other Party to conduct a defense; and (c) providing the other Party with sole control of the defense and all related settlement negotiations (provided that (i) to the extent that other claims related to or unrelated to this Agreement are part of the same proceeding involving such claim, that the other claims are severed from such claim, and if not so severed, the other Party may assume joint control thereof

with such indemnifying Party; and (ii) that no such claim shall be compromised on a basis that admits any criminal violation, gross negligence or willful misconduct on the part of the other Party without such Party's express written consent.

15.6 Changes

No modification of this Agreement will be binding unless agreed to in writing and signed by both JetBlue and IAE.

15.7 Taxes and Other Charges

[***]

15.8 Financial Provisions

15.8.1 If IAE determines (in good faith and based on reliable commercial data) since the date of execution of this Agreement, that there has been any material adverse change in the financial condition or business operation of JetBlue that will render JetBlue financially unable to perform its obligations pursuant to this Agreement, IAE will so notify JetBlue of its concern and request reasonable assurances of JetBlue's ability to perform its obligations. If such assurances are not satisfactory to IAE, acting reasonably, then IAE may, at its option and without prejudice to any of its other remedies at law or in equity, (i) suspend performance under this Agreement including performance of any Maintenance Services and/or (ii) specify alternative payment terms. As soon as JetBlue is objectively able to perform its obligations again, the Parties shall continue to perform according to this Agreement as if no such material adverse change had occurred.

15.8.2 Except as otherwise set forth in Section 4.3 of this Agreement, invoices, if not disputed, are due and payable net cash, [***] following IAE's submission of an invoice to InvoiceWorks or JetBlue's then current invoicing system ("Due Date"). If IAE does not receive payment of any amount owed by JetBlue by the Due Date, IAE shall provide written notice to JetBlue that JetBlue is in arrears and therefore IAE may charge interest on the overdue amount at the rate of [***] (but not more than the maximum rate of interest allowed by applicable law), from the day following the Due Date until the date on which IAE receives payment in full. JetBlue and IAE will work to ensure that the Parties can effectively process InvoiceWorks.

15.8.3 If JetBlue reasonably disputes any portion of an invoice, JetBlue may withhold payment on such invoice and IAE will provide an invoice for the undisputed portion ("Undisputed Invoice") of the original invoice and an invoice for the

disputed portion ("Disputed Invoice") of the original invoice. JetBlue will be required to pay the Undisputed Invoice by the due date of the original invoice or immediately upon receipt of the Undisputed Invoice, whichever is later, and interest on the Disputed Invoice only will be waived until the dispute is resolved.

15.8.4 JetBlue agrees that if it fails to pay when due any undisputed amount owed to IAE, JetBlue will also reimburse IAE for all reasonable costs that IAE incurs to collect such unpaid amount.

15.8.5 IAE may set off any overdue and undisputed amount that JetBlue owes IAE against any credits, deposits or other amount that IAE owes JetBlue. Any credits available to JetBlue under this Agreement shall expire [***] from the date such credit was earned and, if applicable, any and all remaining unclaimed credits are null and void at the conclusion of such [***] period whether or not this Agreement is still in full force and effect. For the purposes of this Agreement, a credit is earned on the date JetBlue is eligible to request the issuance of the credit and IAE becomes obligated to pay such credit. Unless otherwise specified in this Agreement, credits shall not be subject to escalation or interest.

15.9 Excusable Delays

Neither Party will hold the other Party responsible for any delay to perform or failure to perform an obligation under this Agreement to the extent such delay or failure is caused by circumstances beyond such other Party's reasonable control including, without limitation, those caused by the first Party, the airframe manufacturer, suppliers (where such supplier(s) adversely impact the ability to procure materials in a timely manner and such other Party could not reasonably have prevented such occurrence through reasonable mitigating efforts to secure an alternate source supplier(s) without material economic hardship; excluding [***], unless their delay or failure is due to force majeure), force majeure or the public enemy, the hostile act of any person, compliance in good faith with any applicable foreign or domestic governmental regulation or order not in existence as of the date of this Agreement, whether or not it proves to be invalid, fires, riots, labor disputes, litigation, court order or other legal action or unusually severe weather (each of the foregoing, an "Excusable Delay").

15.10 Export

15.10.1 The Parties agree to comply with any and all applicable export, import, sanctions and U.S. anti-boycott laws, regulations, orders and authorizations that apply to

their respective activities and obligations set forth in this Agreement (collectively "Export Laws"), including but not limited to the International Traffic in Arms Regulations (22 CFR 120-130) ("ITAR"), the Export Administration Regulations (15 CFR 730 et seq.) ("EAR") and any regulations and orders administered by the Treasury Department's Office of Foreign Assets Control Regulations (31 CFR Chapter V). Nothing in this Agreement shall be construed as requiring a Party to perform an obligation that is noncompliant with any Export Laws. Furthermore, any Party that receives any technology, commodity, technical data, software, goods and services (including products derived from or based on such technical data) information or any other item subject to any applicable

Export Laws shall adhere to and comply with those laws, regulations, orders and authorizations.

15.10.2 The Parties shall use best efforts to apply for, obtain, comply with and maintain all export, re-export, and transfer authorizations, including approvals, consents, licenses, agreements, registrations and other authorizations (collectively "Export Licenses") that are required or may be required to perform the activities and obligations set forth in this Agreement. No ITAR regulated items, technical data, or defense services will be provided without obtaining the proper authorization or Export Licenses.

15.10.3 Prior to the transfer of any U.S. origin technical data, item or document, controlled by the EAR or ITAR, the transferring Party shall provide to the receiving Party the Export Control Classification Number (ECCN) or the ITAR category of such technical data and shall clearly indicate such on the technical data, item or document.

15.10.4 The Parties to this Agreement shall not knowingly or unknowingly divert or cause to be diverted, any commodities, technical data, software, goods and services (including products derived from or based on such technical data) subject to the Export Laws to any (i) person, (ii) entity, (iii) country or (iv) any entity located or incorporated in a country, that is on any denied party list or list of sanctioned countries, pursuant to either the Export Laws or any other applicable governing regulations.

15.10.5 If ITAR or EAR controlled technical data or items are transferred to a U.S. entity, then that entity must only allow access to that technical data or items by the following personnel: (i) U.S. citizens, or (ii) U.S. permanent resident alien, or (iii) who have U.S. protected individual status as defined by 8 USC 1324b(a)(3), or (iv) who are working under a valid U.S. export authorization. Upon request of

the transferring Party, the receiving Party shall provide appropriate documentation evidencing the aforementioned requirements.

15.10.6 The Parties shall not export, re-export, transfer, disclose or otherwise provide physical or electronic access to technical data controlled under the

Export Laws to any person (including unauthorized third-party information technology ("IT") service providers) not authorized to receive said technical data under existing Export Laws and/or Export Licenses.

15.10.7 Neither Party shall modify or divert the other Party's technical data controlled by the Export Laws to any military application, unless (i) such Party receives advance, written authorization from the other Party and (ii) such modification or diversion is done in compliance with all applicable Export Laws. Neither Party shall modify or divert the other Party's technical data controlled by the Export Laws to any military application or other end-use prohibited by applicable Export Laws.

15.10.8 Customer represents that it is aware that all sales and distribution of IAE's Products, which include all tangible items and related software, technology or services (together "Products and Services"), may constitute an export, re-export, or retransfer of such Products and Services. Customer certifies that such sales and distribution will be conducted in accordance with applicable Export Laws, which may require prior approval and/or prohibit transactions with sanctioned countries/regions or designated parties/entities/individuals. Customer shall not sell, transfer, export, or re-export the Products and Services, or provide any warranty, repair, replacement, or guarantee services for end-use in Cuba, Iran, North Korea, Sudan and/or Syria.

15.10.9 Each Party agrees to indemnify and hold the other Party harmless against any claims, suits, obligations, liabilities, damages, losses and judgments, injury, or expense (including attorneys' fees and expenses) of the United States government arising from any breach of the indemnifying Party's obligations under this Section 15.10, except to the extent of the other Party's negligence or willful misconduct.

15.11 Press Release

Either Party or its designated affiliate may issue a press release announcing that JetBlue has selected IAE or its designated affiliate to supply the goods and Equipment described in this Agreement provided that such press release and its date is mutually agreed to by the Parties.

15.12 Confidentiality

Each Party agrees that the terms of this Agreement and any information exchanged thereunder (including invoices issued under this Agreement) are confidential unless otherwise agreed in writing ("Confidential Information"). Each Party agrees to limit disclosures of such Confidential Information only to persons who have a need to know within their own organizations, outside auditors, outside advisors, government agencies and third parties that are suppliers of IAE or participate with IAE in the manufacture, sale and support of IAE engines and propulsion systems. Should either Party be subject to a legal action or proceeding or a requirement under applicable government or stock exchange regulations to disclose such Confidential Information ("Obligated Party"), the Obligated Party shall notify the other Party, and upon the request of the other Party, cooperate with the other Party in contesting such disclosure or, if the Obligated Party is mandated by law to disclose such Confidential Information, the Obligated Party will immediately inform the other Party about such mandatory disclosure and limit the disclosure to the extent legally permissible.

Notwithstanding anything to the contrary herein, "Confidential Information" shall not include any item of information which the Obligated Party can demonstrate with written evidence: (a) is or becomes available to the public through no breach of this Agreement; (b) was previously known by the Obligated Party without any obligation to hold it in confidence; (c) is received from a third party free to disclose such information without restriction; or (d) is independently developed by the Obligated Party without the use of Confidential Information.

15.13 Assignment

Neither Party may assign its rights or delegate its obligations under this Agreement, in whole or in part, without the prior written consent of the other Party, except that:

a. IAE may assign its rights and/or delegate its obligations under this Agreement to any subsidiary or affiliate of United Technologies Corporation;
b. IAE may assign its rights and/or delegate its obligations under this Agreement in connection with the merger, consolidation, reorganization or voluntary sale or transfer of its assets, except that IAE may not make such an assignment if the successor entity (or an affiliate thereof) is in the business of providing scheduled passenger air transportation; and
c. JetBlue may assign its rights and/or delegate its obligations under this Agreement in connection with the merger, consolidation, reorganization or voluntary sale or transfer of its assets, except that

JetBlue may not make such assignment if the successor entity (or an affiliate thereof) is a competitor to IAE or IAE is legally prohibited from doing business with such entity.

Any assignment or delegation made in contravention of this Section 15.13 will be invalid.

Any assignment of this Agreement, whether by consent of the other Party or pursuant to the foregoing exceptions, shall be subject to: (a) the completion of assignment and assumption documentation in form and substance reasonably satisfactory to the non-assigning Party; and (b) any such assignment shall not increase either Party's obligations nor decrease either Party's rights as set forth in this Agreement.

15.14 Insurance

IAE and/or United Technologies Corporation shall,[***] carry and maintain, or cause to be carried and maintained, with insurers of recognized responsibility, the following coverages for the entire term of this Agreement:

[***]

Not less than [***] days prior to the scheduled delivery of the first Firm Aircraft per the Delivery Schedule, as applicable, and not less than [***] days prior to the expiration or other termination of any such insurance, IAE shall furnish to JetBlue certificates evidencing that IAE and/or United Technologies Corporation has the insurance required hereby. All insurance required to be carried by IAE and/or United Technologies Corporation hereunder shall be effected under valid and enforceable policies issued by reputable and independent insurers permitted to do business in the applicable jurisdictions.

15.15 Dispute Resolution and Governing Law

15.15.1 Escalation of Disputes

If any dispute between the Parties arises out of this Agreement, the Parties shall endeavor to resolve the matter on an amicable basis. If one Party serves formal written notice on the other that a material dispute has arisen with regard to this Agreement and the Parties are unable to resolve such dispute within a period of thirty (30) days (or such other agreed upon timeframe within this Agreement that affords the offending Party the opportunity to cure) after receipt of such notice, the matter shall be referred to a committee consisting of the Vice President Technical Operations of JetBlue and the Vice President Marketing & Sales, The

Americas of IAE. If no unanimous recommendation is made by the committee within sixty (60) days, or such other mutually agreed upon timeframe, the matter will be referred to each of the appropriate chief executive officers of JetBlue and IAE for resolution within ninety (90) days, or such other mutually agreed upon timeframe. No recourse for legal action by one Party against the other Party pursuant to this Agreement shall take place until such procedure has been completed.

15.15.2 Governing Law and Jurisdiction

This Agreement will be governed by and construed and enforced in accordance with the substantive laws of the State of New York, United States of America, other than its conflict of laws rules, except that Sections 5-1401 and 5-1402 of the New York General Obligations law will apply and except that the United Nations Convention on Contracts for the International Sale of Goods dated April 11, 1980, as amended to date, will not apply. Each Party irrevocably and unconditionally submits to the exclusive jurisdiction of and venue in a Federal District Court located in New York, New York, U.S.A. for any suit, action or proceeding arising under this Agreement. Each Party irrevocably waives any objection that it may now or hereafter have to the laying of venue of any suit, action or proceeding relating to this Agreement in Federal District Courts located in New York, New York, U.S.A. and further irrevocably waives any claim that a Federal District Court located in New York, New York, U.S.A. is not a convenient forum for any such suit, action or proceeding. If either Party or any of its respective property is entitled to any immunity from legal action on the grounds of sovereignty or otherwise, such Party hereby waives and agrees not to plead such immunity in any legal action arising out of this Agreement.

15.16 Survival

Notwithstanding anything in this Agreement to the contrary, the following provisions shall survive the expiration or early termination of this Agreement Article 13 (Sale of Engines or Parts), Section 15.3 (Warranties, Remedies, and Limitations); [***]; Section 15.5 (Indemnification); Section 15.7 (Taxes and Other Charges); Section 15.8 (Financial Provisions); Section 15.10 (Export); Section 15.12 (Confidentiality); Section 15.15 (Dispute Resolution and Governing Law); Appendix 18, Section 3.7 (Invoicing); Appendix 18, Section 3.8 (Payment); and this Section 15.16 (Survivability). The Product Support Plan shall survive termination according to its own terms. The termination or expiration of this Agreement shall not relieve either Party hereto of any obligation or liability accruing prior to the effective date of such termination or expiration. All other

rights and obligations of the Parties, unless expressly provided otherwise, will cease upon termination or expiration of this Agreement.

15.17 Definitions and Miscellaneous Provisions

Except for JetBlue's designation of delivery location for the Firm Spare Engines, terms and conditions on JetBlue's purchase orders will have no effect.

16. MISCELLANEOUS

16.1 All appendices and attachments attached hereto and referred to in this Agreement form an integral part of this Agreement and are hereby incorporated and made a part of this Agreement for all purposes.

16.2 Interpretation of this Agreement shall be governed by the following rules of construction: (a) Captions and headings used in this Agreement are for convenience of reference only and will not be interpreted as in any way limiting or extending the meaning of the provisions to which such captions may refer; (b) words in the singular shall be held to include the plural and vice versa and words of one gender shall be held to include the other gender as the context requires; and (c) the word "including" and words of similar import shall mean "including, without limitation."

16.3 If any provision of this Agreement is for any reason held invalid, such invalidity will not affect the validity of the remainder of the terms of this Agreement. Such invalid provision will be changed and interpreted to accomplish the objectives of such provision to the greatest extent possible under applicable law.

16.4 No Party will be deemed to have waived any of its rights under this Agreement except by a written waiver signed by such Party's authorized representative.

16.5 Failure to complain of any action or inaction by the other Party or to declare the other Party in default under this Agreement, regardless of the duration of such failure, will not constitute a waiver of any of the rights of the non-defaulting party.

16.6 The relationship between the Parties created by this Agreement is that of independent contractors and not agents, employees, partners, joint venturers, or any other cooperative business arrangement and neither Party shall have the power or authority to obligate or bind the other Party in any manner whatsoever.

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16.7 IAE shall be permitted to engage subcontractors to perform its obligations under this Agreement (upon obtaining the prior written consent of JetBlue); provided that IAE shall remain primarily liable for its obligations hereunder and shall be responsible for any subcontractor's performance thereof.

16.8 This Agreement may only be amended by a written instrument signed by IAE and JetBlue. Except as provided in Section 15.17, the Parties specifically agree that any language or provisions contained on either Party's website, or contained in any purchase order, shall be of no force and effect and shall not in any way supersede, modify or amend this Agreement.

17. ENTIRE AGREEMENT

This Agreement, including its appendices and attachments, contains the entire understanding between the Parties with respect to the subject matter hereof and supersedes in their entirety all prior or contemporaneous oral or written communications, agreements or understandings between the Parties with respect to the subject matter hereof. In the event that there exists any conflict between any term, condition or provision contained within this Agreement and any term, condition or provision contained within any exhibit, schedule, Appendix or annex hereto, the term, condition or provision contained in this Agreement shall control, unless otherwise explicitly stated. This Agreement may be executed in one or more counterparts, each of which will be considered an original but all of which together constitute one and the same instrument.

18. PARTICIPATION OF PARTIES

The Parties hereto acknowledge that this Agreement and all matters contemplated herein have been negotiated between the Parties and that the Parties have, from the commencement of negotiations to the execution hereof, participated in the drafting and preparation of this Agreement. No provision of this Agreement will be interpreted in favor of, or against, either of the Parties hereto by reason of the extent to which any such Party or its counsel participated in the drafting hereof or by reason of the extent to which any such provision is inconsistent with any prior draft hereof.

Facsimile or electronically transmitted signatures will be deemed to be of the same force and effect as an original executed document. If executed by facsimile or electronic transmission, the Parties agree to provide original signature pages upon request.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the date entered above.

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JETBLUE AIRWAYS CORPORATION

By /s/ Steve Priest

Name Steve Priest

Title Chief Financial Officer

By

Name

Title

INTERNATIONAL AERO ENGINES, LLC

By /s/ Hendrik J. Deurloo

Name Hendrik J. Deurloo

Title Senior Vice President

Appendix 1

AMENDED AND RESTATED PW1100G-JM ENGINE
PURCHASE AND SUPPORT AGREEMENT

DEFINITIONS

For all purposes of this Agreement, the following capitalized terms have the meanings set forth below:

1. "Accepted Technical Data" is OEM data, JetBlue data recommendations, or information that has been provided by the OEM that is not "Approved Technical Data" (as defined herein). This includes but is not limited to all operator wires; special instructions; JetBlue generation ECs, information notices, technical service items, temporary revisions; illustrated parts catalogs; and CACTUS wires.

2. [***]

3. "AD(s)" means an Aviation Authority-issued Engine airworthiness directive.

4. "Additional Equipment" means any item identified as Additional Equipment in the Engine Specification applicable to a particular Engine model, and categorized as either EBU 1 or EBU 2.

5. "Airbus" means Airbus S.A.S.

6. "AMM" means the published Airbus Aircraft Maintenance Manual.

7. "AMP" means JetBlue's Aircraft Maintenance Program, as revised from time to time.

8. "AOG Event" or "Aircraft-on-Ground Event" is a situation in which a Firm Aircraft is unavailable for operational service solely because a FMP Engine installed on such Firm Aircraft is unserviceable and incapable of continued operation after JetBlue has performed reasonable on-wing Engine corrective action and no replacement Engine is available. An AOG Event will terminate upon correction of the condition that renders the FMP Engine unserviceable or at the time a replacement Engine becomes available for operational service, whichever first occurs.

9. "Approved Technical Data" is technical data that has been approved by the applicable Aviation Authority or by an applicable Aviation Authority DER or by IAE, and accepted by JetBlue, such acceptance not to be unreasonably withheld.

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10. "Aviation Authority" means the FAA or any other authorities, government departments, committees, or agencies which *(a)* under the laws of the State of Registration of the relevant Firm Aircraft or of the country where the Firm Aircraft is manufactured and/or certified have control or supervision of civil aviation in that state; or *(b)* have jurisdiction over the registration, airworthiness or operation of, or other matters relating to a Firm Aircraft, as long as it is substantially similar to the FAA requirements.

11. "BFE" means "Buyer Furnished Equipment" which is the aircraft manufacturer supplied or buyer furnished engine-mounted accessories (typically including such items as integrated drive generator, quick accessory disconnect adapter, hydraulic pumps, shut-off valve, and pressure regulating valve).

12. "Build Group" means a portion of a FMP Engine that can be a nonserialized major assembly, as designated by the Air Transport Association.

13. [***]

14. "CEMP" means the program for engine maintenance established by IAE and JetBlue in accordance with Section 5.5.1 of the FMP, as may be amended from time to time.

15. "CMM" means component maintenance manual.

16. "Commencement Date" means the date on which JetBlue accepts delivery of its first PW1100G-JM Engine-powered Firm Aircraft in accordance with the Delivery Schedule.

17. [***]

18. [***]

19. [***]

20. [***]

21. "Delivery Schedule" means the delivery schedule attached as Appendix 2, which may be amended from time to time in accordance with the terms of this Agreement.

22. "DER" means Designated Engineering Representative.

23. "Due Date" has the meaning set forth in Section 15.8.2.

24. "EBU 1" means the equipment identified as EBU 1 in the Additional Equipment section of each Engine Specification.

25. "EBU 2" means the equipment identified as EBU 2 in the Additional Equipment section of each Engine Specification.

26. "Economically Repairable" generally means that the cost of the repair, exclusive of modification and transportation costs, will be equal to or less than [***] of the IAE commercial price of such new part at the time the repair is considered.

27. "EHM" has the meaning set forth in Section 5.5.5 of the FMP.

28. "EIS" means the entry into service of a Firm Aircraft.

29. "Eligible Engines" has the meaning set forth in Appendix 8.

30. "Eligible Shop Visit" means a shop visit covered by the FMP Rate, as more particularly described in Section 5.3 of the FMP.

31. "Engine(s)" means the PW1127G-JM engines or PW1133G-JM engines, as applicable, each as described in the Standard Equipment section of the Engine Specification applicable to each engine model, sold by IAE for commercial aviation use, whether installed as new equipment on Firm Aircraft or delivered

directly to JetBlue from IAE as Firm Spare Engine, or as otherwise made subject to this Agreement by mutual consent of the Parties.

32. "Engine Build Up" or "EBU" refers to either the EBU 1 or EBU 2, as applicable, as each is described in the Additional Equipment section of the Engine Specification applicable to each Engine model.

33. [***]

34. "Engine Escalation Formula" means the PW1100G-JM Engine Price Escalation Formula for PW1100G-JM Engines attached to this Agreement as Appendix 4.

35. "Engine Shipset" means two (2) new Engines delivered by IAE to Airbus for installation on a Firm Aircraft.

36. "Engine Specification" means the engine specification for each engine model, attached as Appendix 3, which is subject to revision prior to Engine delivery.

37. "Engine Warranty and Service Policy" or "Service Policy" means the Warranties and Service Policies for the PW1100G-JM Engine attached as Appendix 6.

38. "Equipment" means engines, modules, parts, components and EBU and similar engine mounted hardware as well as any nacelle or aircraft parts, including as to each of the aforementioned, any and all parts or details of such parts that comprise such Equipment.

39. "[***]" has the meaning set forth in Section 5.1.1c.

40. [***]

41. "Exchange Parts" has the meaning set forth in Section 13.1.4 of the FMP.

42. "Excusable Delay(s)" has the meaning set forth in Section 15.9.

43. "External Equipment" means any accessory, component, or part that is mounted, directly or indirectly, to the outside of any engine case, case flange, or to the main gearbox, including Engine accessory components, line replacement units, BFE,

EBU parts and hardware, nacelle propulsion system components and any related mounting hardware, wiring harnesses, plumbing, brackets, and kit-and bin material associated with any such components, but excluding the components set forth in 0. External Equipment also includes accessories or components that are maintained per the manufacturer's CMM and any related mounting hardware, wiring harnesses, plumbing, brackets, and kit and-bin material associated with any such accessories or components.

44. "Extreme Environmental Conditions" means atmospheric conditions typical of a severe environment, including but not limited to, high concentrations of particulates such as, volcanic ash, or those found in sand storms.

45. "Ex Works" has the meaning set forth in lncoterms 2010, as promulgated by the International Chamber of Commerce.

46. "FAR" means the then current Federal Aviation Regulations as established by the FAA.

47. [***]

48. "FAA" means the Federal Aviation Administration of the United States of America or any successor agency thereto.

49. "Firm Aircraft" means any of the Initial Firm Aircraft or the Incremental Aircraft.

50. "Firm Spare Engine" means any of the Initial Firm Spare Engines or the Incremental Firm Spare Engines.

51. "FMP" means the Fleet Management Program set out in Appendix 18.

52. "FMP Engine(s)" means any of the Engines to be covered under the FMP as set out in Article 1 of the FMP.

53. [***]

54. "FMP Rate" has the meaning set out in Section 3.1 of the FMP

55. "FOD" or [***] means [***].

56. "GMM" means JetBlue's General Maintenance Manual, as revised from time to time, which outlines JetBlue's maintenance policies and procedures.

57. "Guarantee Plan Specific Conditions" means the operating conditions set forth in Appendix 8, Article 2.

58. "Guarantee Plan(s)" means [***].

59. "IAE" means International Aero Engines, LLC, a limited liability company organized and existing under the laws of Delaware, which has an office located at 400 Main Street, East Hartford, Connecticut 06118.

60. "IAE Invoice Price" means, for purposes of calculating the [***], the Invoice Price of an Engine Shipset installed on a Firm Aircraft.

61. "IAE Network" means IAE's designated network of maintenance, repair, and/or overhaul facilities as agreed to and approved by JetBlue, such approval not to be unreasonably withheld. For purposes of Section 10.50of the FMP, the "Initial IAE Network" shall only include facilities in: USA, Singapore, Japan, and Germany.

62. "Incremental Aircraft" means any of the forty-five (45) new firm-ordered PW1133G-JM Engine-powered A321neo aircraft identified in the Delivery Schedule as "Incremental Aircraft."`

63. "Incremental Firm Spare Engines" means any of the seven (7) new firm-ordered spare PW1133G-JM Engines identified in the Delivery Schedule as an "Incremental Spare Engine."

64. "Initial Firm Aircraft" means any of the forty (40) new firm-ordered PW1127G-JM Engine-powered A320neo aircraft or new firm-ordered PW1133G-JM Engine-powered A321neo aircraft identified in the Delivery Schedule as "Initial Firm Aircraft," subject to Section 7.2.

65. "Initial Firm Spare Engine" means any of the six (6) new firm-ordered spare PW1127G-JM Engines or PW1133G-JM Engines, as applicable, identified in the Delivery Schedule as an "Initial Firm Spare Engine," subject to Section 7.2.

66. "Introductory Assistance Credit" means the credit per Firm Aircraft that IAE will provide to JetBlue, as more particularly described in Article 4 of this Agreement.

67. "Invoice Price" means the Unit Base Price per Engine Shipset or the Unit Base Price per Firm Spare Engine, escalated in accordance with the Engine Escalation Formula from the base month and year of the applicable Unit Base Price to the applicable time specified in this Agreement.

68. "JetBlue" means JetBlue Airways Corporation, a corporation organized and existing under the laws of Delaware, United States, which has an office located at 27-01 Queens Plaza North, Long Island City, New York 11101.

69. "LLPs" or "Life Limited Parts" means those rotating Parts which have a Parts Life Limit. For purposes of this Agreement, LLPs do not include static, non-rotating LLPs.

70. [***]

71. "Maintenance Services" has the meaning set forth in Section 13.1.1 of the FMP.

72. "Minimum LLP Build Standard" has the meaning set forth in the Specific Conditions and may be modified by the CEMP in consultation with JetBlue.

73. "Minimum Spare Engine Ratio" means the minimum ratio of spare Engines-to-installed Engines in JetBlue's fleet maintained solely for JetBlue's operational use, set forth in 0 to the FMP.

74. "Missing Part" means any part, including, but not limited to, accessories, that was not installed on an Engine at the time of induction or was not subsequently provided to IAE by JetBlue for such FMP Engine's shop visit.

75. "Non-Affiliated Third Party" means a third party who is not an 'Affiliate' as defined by the Securities Act of 1933.

76. "Obligated Party" has the meaning set forth in Section 15.12.

77. "OEM" means original equipment manufacturer.

78. "Off-Wing" means the removal of a FMP Engine from a Firm Aircraft for Maintenance Services covered under the FMP Rate. For the avoidance of doubt, for purposes of this FMP, "Off-Wing" shall not mean the removal of a FMP Engine from a Firm Aircraft to facilitate the performance of work (not covered under the FMP Rate or T&M Rates and Charges) on such FMP Engine by JetBlue or JetBlue's designated service provider within a JetBlue facility or a facility designated by JetBlue.

79. "Operational Parameters" has the meaning set forth in 0 of the FMP.

80. "Original Agreement" means the PurePower® PW1100G-JM Engine Purchase Support Agreement, dated as of June 19, 2012, as amended, modified or supplemented from time to time.

81. "PAH" or "Production Approval Holder" means an entity holding a production certificate issued under the authority of the FAA.

82. "Parts" means Engine parts sold by IAE and delivered as original equipment in an Engine or Engine parts sold and delivered by IAE as new spare parts in support of an Engine.

83. "Parts Life Limit" means the maximum allowable total parts time or total parts cycles for specific Parts, including re-operation if applicable, as established by

IAE and the applicable Airworthiness Authority. Parts Life Limits are published in the Airworthiness Limitations section of the applicable Instructions for Continued Airworthiness.

84. "Party" or "Parties" means IAE or JetBlue individually or both collectively, respectively.

85. "Performance Restoration Shop Visit" means a shop visit at which maintenance is performed to enable an FMP Engine to achieve its next full interval in accordance with the CEMP.

86. [***]

87. "PMA" or "Parts Manufacturer Approval" means the authority granted by the FAA to manufacture parts for installation in type-certificated products.

88. [***]

89. "Product Support Plan" means the Product Support Plan for First-Generation Owners/Operators Acquiring New IAE PurePower® PW1100G-JM Engines, attached as Appendix 5.

90. "Program Coordinator'' has the meaning set forth in Section 5.5.3 of the FMP.

91. "Program Manager" has the meaning set forth in Section 5.5.3 of the FMP.

92. [***]

93. [***]

94. [***]

95. "Qualifying Performance Restoration Shop Visit" means a Performance Restoration Shop Visit performed at an IAE Network maintenance facility.

96. [***]

97. "Records" has the meaning set forth in Section 12.2.3 of the FMP.

98. [***]

99. [***]

100. "SB(s)" means an IAE-issued Engine service bulletin.

101. "Scrapped" means those parts determined by IAE to be unserviceable and not Economically Repairable.

102. "Shipping Stand" means an operable shipping stand, suitable for road shipment of spare PW1100G-JM Engines.

103. "Spare Engine Credit" means the credit per Firm Spare Engine that IAE will provide to JetBlue, as more particularly described in Article 4 of this Agreement.

104. "Spare Parts Provisioning and Tooling Credit" means the credit that IAE will provide to JetBlue, as more particularly described in Section 4.3 of this Agreement.

105. "Specific Conditions" are the operating conditions set forth in 0 to the FMP, upon which the FMP Rate is predicated.

106. "Standard Equipment" means any item identified under the Standard Equipment section of the applicable Engine Specification, Appendix 3.

107. “State of Registration” means the country in which the Firm Aircraft are registered.

108. “T&M Rates and Charges” are those rates and charges contained in 0 for Maintenance Services not covered under the FMP Rate.

109. [***]

110. “TCH” or “Type Certificate Holder” means an entity holding a type certificate issued under the authority of the FAA or EASA.

111. “Term” has the meaning set forth in Article 2 of FMP.

112. “TSM” has the meaning set forth in Section 5.3.4 of FMP.

113. “Unit Base Price” means the respective IAE unit base price set forth in Article 4.

114. “United States Prime Rate” means the base rate on corporate loans posted by at least seventy-five percent (75%) of the nation’s thirty (30) largest banks then in effect and listed in the eastern print edition of The Wall Street Journal.

115. [***]

Appendix 2

AMENDED AND RESTATED PW1100G-JM ENGINE
PURCHASE AND SUPPORT AGREEMENT

FIRM AIRCRAFT AND FIRM SPARE ENGINE DELIVERY SCHEDULE

INITIAL FIRM AIRCRAFT DELIVERY SCHEDULE

BASE TYPE	SCHEDULED DELIVERY MONTH/QUARTER	SCHEDULED DELIVERY YEAR
A321NEO	[***]	2019
A321NEO	[***]	2019
A321NEO	[***]	2019
A321NEO	[***]	2019
A321NEO	[***]	2019
A320NEO	[***]	2020
A320NEO	[***]	2020
A320NEO	[***]	2020
A320NEO	[***]	2020
A320NEO	[***]	2020
A320NEO	[***]	2020
A320NEO	[***]	2021
A320NEO	[***]	2021
A320NEO	[***]	2021
A320NEO	[***]	2021

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A320NEO	[***]	2021
A320NEO	[***]	2021
A320NEO	[***]	2021
A320NEO	[***]	2021
A320NEO	[***]	2021
A320NEO	[***]	2021
A320NEO	[***]	2021
A320NEO	[***]	2021
A320NEO	[***]	2021
A320NEO	[***]	2021

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BASE TYPE	SCHEDULED DELIVERY MONTH/QUARTER	SCHEDULED DELIVERY YEAR
A320NEO	[***]	2021
A320NEO	[***]	2021
A320NEO	[***]	2022
A320NEO	[***]	2022
A320NEO	[***]	2022
A321NEO	[***]	2022
A321NEO	[***]	2022
A321NEO	[***]	2022
A321NEO	[***]	2022
A321NEO	[***]	2022
A321NEO	[***]	2023
A321NEO	[***]	2023
A321NEO	[***]	2023
A321NEO	[***]	2023
A321NEO	[***]	2023

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INCREMENTAL FIRM AIRCRAFT DELIVERY SCHEDULE

BASE TYPE	SCHEDULED DELIVERY MONTH/QUARTER	SCHEDULED DELIVERY YEAR
A321NEO	[***]	2019
A321NEO	[***]	2019
A321NEO	[***]	2019
A321NEO	[***]	2019
A321NEO	[***]	2019
A321NEO	[***]	2019
A321NEO	[***]	2019
A321NEO	[***]	2019
A321NEO	[***]	2020
A321NEO	[***]	2020
A321NEO	[***]	2020
A321NEO	[***]	2020
A321NEO	[***]	2020
A321NEO	[***]	2020
A321NEO	[***]	2020
A321NEO	[***]	2021
A321NEO	[***]	2021
A321NEO	[***]	2021
A321NEO	[***]	2021

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A321NEO	[***]	2022
A321NEO	[***]	2022
A321NEO	[***]	2022
A321NEO	[***]	2022
A321NEO	[***]	2022
A321NEO	[***]	2022
A321NEO	[***]	2022
A321NEO	[***]	2022
A321NEO	[***]	2022
A321NEO	[***]	2022
A321NEO	[***]	2022
A321NEO	[***]	2022
A321NEO	[***]	2023
A321NEO	[***]	2023
A321NEO	[***]	2023

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BASE TYPE	SCHEDULED DELIVERY MONTH/QUARTER	SCHEDULED DELIVERY YEAR
A321NEO	[***]	2023
A321NEO	[***]	2023
A321NEO	[***]	2023
A321NEO	[***]	2023
A321NEO	[***]	2023
A321NEO	[***]	2023
A321NEO	[***]	2024
A321NEO	[***]	2024
A321NEO	[***]	2024
A321NEO	[***]	2024
A321NEO	[***]	2024

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FIRM SPARE ENGINES

QUANTITY	DELIVERY DATE	FIRM SPARE ENGINE
1	[***]2019	Initial Spare Engine
1	[***]2019	Incremental Spare Engine
1	[***]2019	Incremental Spare Engine
1	[***]2020	Initial Spare Engine
1	[***]2020	Incremental Spare Engine
1	[***]2020	Incremental Spare Engine
1	[***]2020	Initial Spare Engine
1	[***]2021	Initial Spare Engine
1	[***]2021	Incremental Spare Engine
1	[***]2021	Initial Spare Engine
1	[***]2021	Incremental Spare Engine
1	[***]2021	Initial Spare Engine
1	[***]2022	Incremental Spare Engine

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Appendix 3

AMENDED AND RESTATED PW1100G-JM ENGINE
PURCHASE AND SUPPORT AGREEMENT

ENGINE SPECIFICATION

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Appendix 4

AMENDED AND RESTATED PW1100G-JM ENGINE
PURCHASE AND SUPPORT AGREEMENT

PW1100G-JM ENGINE PRICE ESCALATION FORMULA

1. BASE AMOUNT

The Unit Base Price and any other amounts subject to escalation in accordance with this Appendix 4 are expressed in delivery conditions ("DC") [***] (the "Base Year") United States Dollars (each individually referred to hereinafter as the "Unit Base Amount" and collectively as the "Unit Base Amounts") and are subject to adjustment for changes in economic conditions as measured by data obtained from the United States Department of Labor, Bureau of Labor Statistics, and in accordance with the provisions hereof.

2. BASE PERIOD AND BASE POINT

The Unit Base Amounts have been established in accordance with the average economic conditions prevailing in the 11th, 12th, and 13th months preceding a theoretical delivery in the Base Year as identified in Article 1 herein (the "Base Point") as defined by [***] index values indicated hereafter (the "Base Period").

3. INDEXES

Labor Index: "Employment Cost lndex for Workers in Aerospace Manufacturing" hereinafter referred to as "ECI336411W", quarterly published by the United States Department of Labor, Bureau of Labor Statistics, in "NEWS", and found in Table 9, "WAGES and SALARIES (not seasonally adjusted): Employment Cost Indexes for Wages and Salaries for private industry workers by industry and occupational group," or such other name that may be from time to time used for the publication title and/or table, (Aircraft manufacturing, NAICS Code 336411, base month and year December 2005 = 100).

The quarterly value released for a certain month (March, June, September and December) shall be the one deemed to apply for the two preceding months.

Index code for access on the Website of the United States Bureau of Labor Statistics: CIU20232110000001.

Material Index: "Industrial Commodities" (hereinafter referred to as "IC") as published in "PPI Detailed Report" (found in Table 6. "Producer price indexes and percent changes for commodity and service groupings and individual items not seasonally adjusted" or such other names that may be from time to time used for the publication title and/or table). [***]

Index code for access on the Website of the United States Bureau of Labor Statistics: WPU03THRU15.

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Metal Index: Metals and metal products “Code 10” (hereinafter referred to as “C10”) as published in “PPI Detailed Report” (found in Table 6. “Producer price indexes and percent changes for commodity and service groupings and individual items not seasonally adjusted” or such other names that may be from time to time used for the publication title and/or table). [***]

Index code for access on the Website of the United States Bureau of Labor Statistics: WPU10.

4. ESCALATION FORMULA

[***]

5. GENERAL PROVISIONS

5.1 Roundings

The Labor Index average, the Material Index average, and the Metal Index average shall be computed to the first decimal place. If the next succeeding place is five (5) or more, the preceding decimal place shall be raised to the next greater number.

Each quotient [***] shall be rounded to the nearest ten-thousandth (4 decimals). If the next succeeding place is five (5) or more, the preceding decimal place shall be raised to the next greater number.

The final factor shall be rounded to the nearest ten-thousandth (4 decimals).

The final price shall be rounded to the nearest whole number (0.5 or more rounded to 1).

5.2 Substitution of Indexes for Escalation Formula

If:

5.2.1 the United States Department of Labor substantially revises the methodology of calculation of the Labor Index, the Material Index, or the Metal Index as used in the Price Escalation Formula, or

5.2.2 the United States Department of Labor discontinues, either temporarily or permanently, such Labor Index, such Material Index, or such Metal Index, or

5.2.3 the data samples used to calculate such Labor Index, such Material Index, or such Metal Index are substantially changed, the Seller shall select a substitute index for inclusion in the Price Escalation Formula (the “Substitute Index”).

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The Substitute Index shall reflect as closely as possible the actual variance of the labor costs, of the material costs, or of the metal costs used in the calculation of the original Labor Index, Material Index, or Metal Index as the case may be.

As a result of the selection of the Substitute Index, the Parties shall mutually agree on an appropriate adjustment to the Price Escalation Formula to combine the successive utilization of the original Labor Index, Material Index, or Metal Index (as the case may be) and of the Substitute Index.

5.3 Final Index Values

The Index values as defined in Article 4 above shall be considered final and no further adjustment to the escalated Base Amounts as revised at delivery (or payment of such Escalated Amounts, as the case may be) shall be respectively made after delivery (or payment of such Escalated Amounts, as the case may be) for any subsequent changes in the published Index values.

[***]

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6. SAMPLE ESCALATION FORMULA CALCULATION

[***]

Appendix 5

AMENDED AND RESTATED PW1100G-JM ENGINE
PURCHASE AND SUPPORT AGREEMENT

PRODUCT SUPPORT PLAN

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Appendix 6

AMENDED AND RESTATED PW1100G-JM ENGINE
PURCHASE AND SUPPORT AGREEMENT

WARRANTIES AND SERVICE POLICIES

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Appendix 7

AMENDED AND RESTATED PW1100G-JM ENGINE
PURCHASE AND SUPPORT AGREEMENT

SPARE ENGINE PAYMENT SCHEDULE

Payments for each Firm Spare Engine and other associated equipment shall be made in accordance with the following payment schedule:

[***]

All payments shall be paid according to Section 15.8 of the Agreement.

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Appendix 8

AMENDED AND RESTATED PW1100G-JM ENGINE
PURCHASE AND SUPPORT AGREEMENT

GUARANTEE PLAN DEFINITIONS AND CONDITIONS

[***]

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Appendix 9

AMENDED AND RESTATED PW1100G-JM ENGINE
PURCHASE AND SUPPORT AGREEMENT

[***]

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Appendix 10

AMENDED AND RESTATED PW1100G-JM ENGINE
PURCHASE AND SUPPORT AGREEMENT

[***]

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Appendix 11

AMENDED AND RESTATED PW1100G-JM ENGINE
PURCHASE AND SUPPORT AGREEMENT

[***]

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Appendix 12

AMENDED AND RESTATED PW1100G-JM ENGINE
PURCHASE AND SUPPORT AGREEMENT

[***]

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Appendix 13

AMENDED AND RESTATED PW1100G-JM ENGINE PURCHASE AND SUPPORT AGREEMENT

[***]

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Appendix 14

AMENDED AND RESTATED PW1100G-JM ENGINE PURCHASE AND SUPPORT AGREEMENT

[***]

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Appendix 15

AMENDED AND RESTATED PW1100G-JM ENGINE PURCHASE AND SUPPORT AGREEMENT

[***]

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Appendix 16

AMENDED AND RESTATED PW1100G-JM ENGINE
PURCHASE AND SUPPORT AGREEMENT

[***]

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Appendix 17

AMENDED AND RESTATED PW1100G-JM ENGINE
PURCHASE AND SUPPORT AGREEMENT

[***]

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Appendix 18

AMENDED AND RESTATED PW1100G-JM ENGINE
PURCHASE AND SUPPORT AGREEMENT

[***]

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Appendix 19

BILL OF SALE

The undersigned as the owner of the full legal and beneficial title of the aircraft engine described as follows:

Manufacturer: International Aero Engines, LLC
Type:
Serial Number: _____

including all appliances, equipment, components, parts, furnishings and accessories installed on such engine on its delivery date together with the respective engine documents (collectively the "Engine"), certifies that in fulfilment of the purchase agreement between **INTERNATIONAL AERO ENGINES, LLC** and **JETBLUE AIRWAYS CORPORATION,** dated _____ ___, 20__ (the "Contract") the undersigned has granted, transferred and delivered all of its right, title and interest in and to such Engine unto the following entity and its successors and assigns forever:

JETBLUE AIRWAYS CORPORATION
("JETBLUE")

The undersigned hereby confirms to JetBlue and its successors and assigns that it had the good and lawful right to sell, deliver and transfer title to the Engine to JetBlue and that there was conveyed to JetBlue good, legal and valid title to the Engine, free and clear of all liens, claims, charges, encumbrances and rights of others and that the undersigned will warrant and defend such title forever against all claims and demands whatsoever.

This Bill of Sale is governed by and shall be construed in accordance with the laws of the State of New York.

In testimony whereof the undersigned has caused this Bill of Sale to be duly executed on this ____ day of _____ 20.

INTERNATIONAL AERO ENGINES, LLC

By: _____

Name:

Title:

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Exhibit 21.1

JETBLUE AIRWAYS CORPORATION
LIST OF SUBSIDIARIES
As of December 31, 2025

Name of Subsidiary	State or Other Jurisdiction of Incorporation or Organization
BlueBermuda Insurance, LTD	Bermuda
JetBlue Technology Ventures, LLC.	Delaware
Paisly, LLC	Delaware
JetBlue Cayman 1, Ltd.	Cayman Islands
JetBlue Cayman 2, Ltd.	Cayman Islands
JetBlue Loyalty, Ltd.	Cayman Islands
JetBlue Cayman 1, LP.	Cayman Islands
JetBlue Cayman 2, LP.	Cayman Islands
JetBlue Loyalty, LP.	Cayman Islands

Exhibit 23

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the following Registration Statements:

(1) Registration Statement (Form S-8 No. 333-86444) pertaining to the JetBlue Airways Corporation 2002 Stock Incentive Plan and the JetBlue Airways Corporation Crewmember Stock Purchase Plan,

(2) Registration Statement (Form S-8 No. 333-129238) pertaining to the JetBlue Airways Corporation 2002 Stock Incentive Plan and the JetBlue Airways Corporation Crewmember Stock Purchase Plan,

(3) Registration Statement (Form S-8 No. 333-161565) pertaining to the JetBlue Airways Corporation 2002 Stock Incentive Plan and the JetBlue Airways Corporation Crewmember Stock Purchase Plan,

(4) Registration Statement (Form S-8 No. 333-174947) pertaining to the JetBlue Airways Corporation 2011 Incentive Compensation Plan and the JetBlue Airways Corporation 2011 Crewmember Stock Purchase Plan,

(5) Registration Statement (Form S-8 No. 333-207242) pertaining to the JetBlue Airways Corporation 2011 Incentive Compensation Plan and the JetBlue Airways Corporation 2011 Crewmember Stock Purchase Plan,

(6) Registration Statement (Form S-8 No. 333-272525) pertaining to the JetBlue Airways Corporation 2020 Omnibus Equity Incentive Plan and 2020 Crewmember Stock Purchase Plan,

(7) Registration Statement (Form S-8 No. 333- 280308) pertaining to the JetBlue Airways Corporation 2020 Omnibus Equity Incentive Plan and 2020 Crewmember Stock Purchase Plan,

(8) Registration Statement (Form S-8 No. 333- 239511) pertaining to the JetBlue Airways Corporation 2020 Omnibus Equity Incentive Plan and 2020 Crewmember Stock Purchase Plan, and

(9) Registration Statement (Form S-3 ASR No. 333-263092) of JetBlue Airways Corporation;

of our reports dated February 12, 2026, with respect to the consolidated financial statements and financial statement schedule listed in Item 15(a)(2) of JetBlue Airways Corporation, and the effectiveness of internal control over financial reporting of JetBlue Airways Corporation included in this Annual Report (Form 10-K) of JetBlue Airways Corporation for the year ended December 31, 2025.

/s/ Ernst & Young LLP

New York, New York
February 12, 2026

Exhibit 31.1

CERTIFICATION

I, Joanna Geraghty, certify that:

1. I have reviewed this Annual Report on Form 10-K of JetBlue Airways Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
    a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
    b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
    c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
    d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
    a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
    b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: February 12, 2026

By: /s/ Joanna Geraghty
Joanna Geraghty
Chief Executive Officer
(Principal Executive Officer)

Exhibit 31.2

CERTIFICATION

I, Ursula Hurley, certify that:

1. I have reviewed this Annual Report on Form 10-K of JetBlue Airways Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
    a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
    b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
    c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
    d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
    a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
    b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: February 12, 2026

By: /s/ Ursula Hurley
Ursula Hurley
Chief Financial Officer
(Principal Financial Officer)

Exhibit 32

JetBlue Airways Corporation

CERTIFICATIONS PURSUANT TO

18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO

SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report of JetBlue Airways Corporation on Form 10-K for the year ended December 31, 2025, as filed with the Securities and Exchange Commission on February 12, 2026 (the "Report"), the undersigned, in the capacities and on the dates indicated below, each hereby certifies pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that the Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m or 78o(d)) and the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of JetBlue Airways Corporation.

Date: February 12, 2026

By: /s/ Joanna Geraghty
Joanna Geraghty
Chief Executive Officer
(Principal Executive Officer)

Date: February 12, 2026

By: /s/ Ursula Hurley
Ursula Hurley
Chief Financial Officer
(Principal Financial Officer)