



**CHARTER OF THE RISK & GOVERNANCE COMMITTEE
OF THE BOARD OF DIRECTORS OF AIRCASTLE LIMITED
MARCH 27, 2020 AS AMENDED AND RESTATED ON 2 OCTOBER 2025**

I. PURPOSE OF THE COMMITTEE

The purposes of the Risk & Corporate Governance Committee (the **Committee**) of the Board of Directors (the **Board**) of Aircastle Limited (the **Company**) shall be to (i) advise the Board with respect to the Board composition, procedures and committees; and (ii) assist the Board's oversight of the Company's (a) management of succession planning risks, (b) processes and management of enterprise, compliance, commercial and legal risks and (c) environmental, social and governance (**ESG**) programs.

II. COMPOSITION OF THE COMMITTEE

The Committee shall consist of two or more directors and any officers of the Company, as determined from time to time by the Board.

The members of the Committee, including the chairperson of the Committee, shall be appointed by the Board, *provided* that if the Board does not so appoint a chairperson, the members of the Committee, by a majority vote, may appoint a chairperson.

The affirmative vote of a majority of the directors present at a quorate meeting of the directors of the Company is required in order to fill any vacancy on the Committee or to remove any member of the Committee.

III. MEETINGS AND PROCEDURES OF THE COMMITTEE

The Committee shall meet as often as it determines necessary to carry out its duties and responsibilities, but no less frequently than two times annually. The Committee, in its discretion, may ask members of management or others to attend its meetings (or portions thereof) and to provide pertinent information as necessary.

The Committee may form subcommittees for any purpose that the Committee deems appropriate and may delegate to such subcommittees such power and authority as the Committee deems appropriate; *provided, however*, that no subcommittee shall consist of fewer than two members; and *provided further* that the Committee shall not delegate to a subcommittee any power or authority required by any law, regulation or listing standard to be

exercised by the Committee as a whole.

A majority of the members of the Committee present in person or by means of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other shall constitute a quorum.

The Committee shall maintain minutes of its meetings and records relating to those meetings and provide copies of such minutes to the Board. The Committee may act by unanimous written consent of its members.

IV. DUTIES AND RESPONSIBILITIES OF THE COMMITTEE

A. Board Candidates and Nominees

Directors shall be appointed to the Board by the shareholders of the Company in accordance with the Shareholders' Agreement relating to the Company.

B. Board Composition and Procedures

The Committee shall have the following duties and responsibilities with respect to the composition and procedures of the Board as a whole and the committee structure of the Board:

- a) To review annually with the Board the composition of the Board as a whole and to recommend, if necessary, measures to be taken so that the Board reflects the appropriate balance of knowledge, experience, skills, expertise and diversity required for the Board as a whole.
- b) After consultation with the Chairman and Chief Executive Officer and after taking into account the experiences and expertise of individual directors, to make recommendations to the Board regarding the size and composition of each standing committee of the Board, including the identification of individuals qualified to serve as members of a committee, including the Committee, and to recommend individual directors to fill any vacancy that might occur on a committee, including the Committee.
- c) To recommend that the Board establish such special committees as may be desirable or necessary from time to time in order to address ethical, legal or other matters that may arise. The Committee's power to make such a recommendation under this Charter shall be without prejudice to the right of any other committee of the Board, or any individual director, to make such a recommendation at any time.

C. Corporate Governance

The Committee shall have the following duties and responsibilities with respect to corporate governance:

- a) To assist the Board in its oversight of management succession, including regarding succession in the event of an emergency or the retirement of the Chief Executive Officer.
- b) To consider any corporate governance issues that arise from time to time and to develop appropriate recommendations for the Board.

D. Risk

The Committee shall have the following duties and responsibilities with respect to oversight of risk assessment and risk management of the Company:

- a) Overseeing, in conjunction with Board and other committees (if applicable), enterprise risks, such as strategic, financial, cybersecurity, credit, market, liquidity, security, IT, legal, privacy, regulatory, reputational, and other risks and as well as the guidelines, policies and processes for monitoring and mitigating such risks.
- b) To receive, as and when appropriate, reports from the Company's internal audit function on the results of risk management reviews and assessments.

E. ESG

The Committee shall review the Company's actions in furtherance of its corporate social responsibility, including evaluating social, political and environmental trends, issues and concerns which affect or could affect the Company's business activities and performance; and make recommendations to the Board and management regarding how the business can adjust to these trends.

V. EVALUATION OF THE COMMITTEE AND CHARTER

The Committee may recommend to the Board any amendments to this Charter and any recommended changes to the Company's or the Board's policies or procedures.

VI. INVESTIGATIONS AND STUDIES; OUTSIDE ADVISERS

The Committee may conduct or authorize investigations into or studies of matters within the Committee's scope of responsibilities, and may retain, at the Company's expense, such independent counsel or other consultants or advisers as it deems necessary. The Committee shall have the authority to retain or terminate any search firm to be used to identify director candidates, including authority to approve the search firm's fees and other retention terms, such fees to be borne by the Company.

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