

RELEASED 23 OCTOBER 2026

Master RORA Terms

- Facilitates reciprocal recognition of ownership and proprietary rights
- Reduces transaction costs and execution time
- Minimises signatures, notices and administrative burden
- Provides a standard industry document for recognition of rights

FREQUENTLY ASKED QUESTIONS

1. What are the Master RORA Terms?

The Master RORA Terms facilitate reciprocal recognition of ownership and proprietary rights between Lessor Groups. They reduce the need to negotiate separate recognition agreements and simplify administration associated with engine and airframe leasing transactions.

Aircraft engines are frequently installed on airframes owned, leased or serviced by different Lessor Groups. Recognition of rights preserves rights in an engine or airframe notwithstanding installation on another asset.

2. What is the RORA?

The RORA is a short-form Recognition of Rights Agreement incorporating the Master Terms.

By entering into the RORA, two Lessor Groups mutually recognise each other's ownership and proprietary rights in their respective assets.

The parties execute the RORA only. The Master Terms are incorporated by reference.

3. Why are recognition agreements commonly used?

Aircraft engines and airframes are often owned, leased or financed by different parties. An engine may be installed on an airframe owned by one lessor while the engine itself is owned by another.

Recognition agreements preserve ownership and proprietary rights notwithstanding such installation.

The RORA provides a document under which those rights are recognised on a reciprocal basis.

4. What is the scope of the RORA?

A RORA applies to all Airframes and Engines falling within the definitions in the Master Terms. No asset schedule is required. Assets acquired by a Lessor Group member after execution of the RORA automatically fall within its scope.

Quick engine change kits (QECs) are not designated as 'Assets' within the Master Terms, but the parties may modify the Master Terms in a RORA to include them, and may then identify a QEC in an Asset Specificity Notice.

5. What is an Asset Specificity Notice?

An Asset Specificity Notice identifies particular Airframes or Engines.

It does not expand, limit or otherwise modify the scope of the RORA. The RORA applies whether or not an Asset Specificity Notice is delivered.

An Asset Specificity Notice may be useful for operation, identification or record-keeping.

The notice is delivered unilaterally by the relevant Lessor Representative and takes effect upon receipt.

6. Is an Asset Specificity Notice required?

No.

An Asset Specificity Notice is optional. The RORA applies whether or not a notice is delivered.

7. Who signs on behalf of a Lessor Group?

Each Lessor Group is represented by a Lessor Representative.

The Lessor Representative executes the RORA on its own behalf and on behalf of the other members of its Lessor Group. The Lessor Representative confirms it has authority to bind the other members of its Lessor Group.

This avoids the need for every member of a Lessor Group to execute separate recognition agreements.

8. Who is included in a Lessor Group?

A Lessor Group includes the relevant Lessor Representative, its Affiliates and entities for whom the Lessor Representative or one of its Affiliates acts as servicer in respect of an Asset.

Where an entity is part of a Lessor Group solely because of a servicing arrangement, participation in the RORA is limited to the relevant serviced assets.

9. Can the parties modify the Master Terms?

Yes.

The parties may modify the Master Terms in a particular RORA.

10. Who is liable under a RORA and how is it enforced?

Each member of a Lessor Group is bound by the RORA in respect of its Assets and is individually liable for its own non-performance.

Rights and remedies under the RORA are exercised through the Lessor Representatives. This provides a single point of administration and enforcement.

The parties may modify this in a particular RORA, see FAQ 9.

11. What happens when assets are acquired, disposed of or cease to be serviced?

Assets acquired by members of a Lessor Group automatically become subject to the RORA.

Assets sold or cease to be subject to servicing arrangements automatically fall outside of its scope.

12. Where can I find additional information on the Master RORA Terms?

AWG has posted the Master RORA Terms, the form of RORA and these Frequently Asked Questions on its website.

Updated versions will be posted from time to time.

END