

## CAYMAN ISLANDS STOCK EXCHANGE ANNOUNCEMENT

*For Immediate Release*

20 December 2023

**KDAC Aviation Finance (Cayman) Limited (the "Issuer") and KDAC Aviation Finance (USA) LLC (the "Co-Issuer")**

### **Amendments to Material Documents**

On 18 February 2020, the Cayman Islands Stock Exchange admitted to listing the USD505,363,000 Series A Fixed Rate Secured Notes Series 2020-1; the USD60,342,000 Series B Fixed Rate Secured Notes Series 2020-1 and the USD64,113,000 Series C Fixed Rate Secured Notes Series 2020-1.

*Capitalised terms used herein and not defined shall have meaning given to those terms in the Resignation and Appointment Agreement (as defined below).*

The Issuer and the Co-Issuer announce that on 20 December 2023, pursuant to a resignation, appointment, assignment and assumption agreement dated as of 18 December 2023 relating to the trust indenture dated as of 20 December 2017 (as amended, supplemented and modified from time to time) (the "**Resignation and Appointment Agreement**"), Wells Fargo Bank, N.A., in its individual capacity ("**Wells Fargo**"), resigned as Trustee, Security Trustee and Operating Bank (the "**Assigned Roles**") under the Trust Indenture, Security Trust Agreement, Management Agreement, Share Charge, each other Related Document and each document, certificate or instrument executed or delivered by Wells Fargo, in its capacity in any Assigned Role, or that is otherwise in favour of or in respect of Wells Fargo in its capacity in any Assigned Role (including, without limitation, any lessee notice, lessee acknowledgement, lessee consent or other document, certificate or instrument relating to any Asset, any Lease relating thereto or any other Collateral (collectively, the "**Affected Documents**")) and UMB Bank, N.A., in its individual capacity ("**UMB Bank**"), has succeeded Wells Fargo in each Assigned Role and accepted such appointments, all as further set out in the Resignation and Appointment Agreement. The Issuer and Co-Issuer further announce that Wells Fargo has assigned all of its rights, responsibilities, duties and obligations in each of the Assigned Roles under each of the Affected Documents and UMB Bank has assumed all of such rights, responsibilities, duties and obligations pursuant to the Resignation and Appointment Agreement.

*For further information in relation to the above announcement please contact the Issuer and Co-Issuer as follows:*

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