

REDEMPTION NOTICE

UMB Bank, N.A., as Trustee
The Holders of the Notes

Date: November 16, 2020

Re: November 16, 2020 Redemption Notice

Ladies and Gentlemen:

Reference is made to the Trust Indenture, dated as of October 15, 2019 (as amended from time to time, the "Indenture"), among MACH 1 Cayman Ltd., as the Cayman Issuer (the "Cayman Issuer"), MACH 1 USA LLC, as the USA Issuer (the "USA Issuer" and together with the Cayman Issuer, the "Issuers"), UMB Bank, N.A. as trustee (the "Trustee"), Canyon Financial Services Limited, as managing agent (the "Managing Agent") and BNP Paribas as liquidity facility provider. Capitalized terms used but not defined herein shall have the meanings given to such terms in the Indenture.

No representation is made as to the correctness of the CUSIP numbers or printed on the Notes.

Pursuant to Section 3.12(d) of the Indenture, the Managing Agent hereby notifies you that an Acquisition Balance Redemption (the "Acquisition Balance Redemption") will occur on November 16, 2020 (the "Redemption Date").

The source of funds for making payments due in respect of the Acquisition Balance Redemption on the Redemption Date will be the Allocable Refund Amount and the Aircraft Non-Delivery Amount pursuant to the Purchase Agreement.

The Redemption Price for each Series of Notes is shown in the table below. No Redemption Premium is payable.

<u>Notes</u>	<u>Outstanding Principal Balance to be Redeemed</u> (\$)	<u>Redemption Price (\$)</u>
Series A Notes	13,058,721.42	13,090,655.07
Series B Notes	2,397,879.37	2,405,201.20

Unless the Issuers default in the payment of the Redemption Price, if any, on the Notes, interest on the Notes called for Redemption will cease to accrue on and after the Redemption Date.

Very truly yours,

CANYON FINANCIAL SERVICES LIMITED, as
Managing Agent

By:  _____

Name: PAUL RYAN

Title: DIRECTOR