

**Sapphire Aviation Finance II Limited and Sapphire Aviation Finance II LLC**

c/o Maples and Calder  
PO Box 309  
Ugland House  
Grand Cayman KY1-1104  
Cayman Islands

Cayman Islands Stock Exchange  
Third Floor, SIX, Cricket Square  
PO Box 2408  
George Town  
Grand Cayman  
Cayman Islands

Date: 2 December 2020

**NOTICE**

We, Sapphire Aviation Finance II Limited and Sapphire Aviation Finance II LLC (together, "the **Issuer**") refer to the admission to listing on the Cayman Islands Stock Exchange of the US\$490,000,000 3.288% Series 2020-1 A Fixed Rate Notes due 2040, the US\$86,000,000 4.335% Series 2020-1 B Fixed Rate Notes due 2040 and the US\$44,000,000 6.779% Series 2020-1 C Fixed Rate Notes due 2040.

The Issuer hereby gives notice that pursuant to the unanimous written resolutions of the members of Sapphire Aviation Finance II Limited held on 2 December 2020 and following receipt of a resignation letter from Kevin Tyler together with a notification from LibreMax Capital LLC (being the holder of Equity Certificates representing 10% or more of the Equity Certificates) dated 2 December 2020, Kevin Tyler has resigned as an Anchor Director of the Company and Cole Ryba has been appointed as his replacement.

Capitalised terms used in this notice and not otherwise defined shall have the meanings given to them in the Memorandum and Articles of Association of Sapphire Aviation Finance II Limited.