

# **Terms of Use**

## **Legal Disclaimers and Terms and Conditions**

Merit AirFinance Ltd. (“Merit AirFinance”) provides this website and the information contained herein for general overview purposes only, and only subject to the terms and conditions (the “Terms and Conditions”) laid out herein. These Terms and Conditions apply to all users. By entering this site or by transmitting any information to the site, you acknowledge and agree to all of the Terms and Conditions. Please read them carefully. If you do not agree to the Terms and Conditions, please do not use this site. Any use of this site in a manner inconsistent with these Terms and Conditions is deemed unauthorized access and may subject the user to civil or criminal penalties. We reserve the right to revise these Terms and Conditions at any time and for any reason, without notice or obligation, by updating this posting. Your continued use of this site following the posting of any changes to the Terms and Conditions will mean that you accept such amendments. We strongly recommend that you periodically visit this page of the site to review the Terms and Conditions.

## **Copyright**

All Merit AirFinance information, content, forms, photographs, graphics, and software available on or through this website (collectively “Content”) is owned or controlled by Merit AirFinance. The Content is protected by U.S. and foreign copyright common law rights and statutes. Users are prohibited from modifying, copying, distributing, transmitting, displaying, publishing, selling, licensing, creating derivative works, or using any Content available on or through the website for commercial or public purposes, without the prior written permission of Merit AirFinance.

## **Trademarks**

The Merit AirFinance trademarks, service marks, slogans, logos, trade dress and other identifiers (“Marks”) displayed on the website are the property of Castlelake, L.P., its subsidiaries and affiliates, and of other parties. The Marks are protected by U.S. and foreign trademark, common law rights and statutes. Users of the website are prohibited from using any Marks for any purpose including, but not limited to, use on other materials, in presentations, as domain names, or as metatags, without the written permission of Castlelake, L.P.

## **Personal and Non-Commercial Use Limitation**

The website is for your personal and non-commercial use. You may not modify, copy, distribute, transmit, display, perform, reproduce, publish, license, create derivative works

from, transfer, or sell any information, products or services obtained from the website. You may not link other websites to this website without Merit AirFinance's prior written permission. You may not allow others to use your user name or password to access or use any part of the website. If your password has been compromised for any reason, you should contact Merit AirFinance immediately for a new password. If you provide your password to any third party, you will be solely responsible for any actions taken by such third party using your password.

You also are prohibited from using any robot, spider, scraper or other automated means to access the website for any purpose without the prior written permission of Merit AirFinance. You may not take any action that imposes, or may impose, in our sole discretion, an unreasonable or disproportionately large load on our infrastructure, interfere or attempt to interfere with the proper working of the website or any activities conducted on the website, or bypass any measures that we may use to prevent or restrict access to the website.

#### UK DISCLOSURES

Castlelake (UK) LLP, a wholly owned indirect subsidiary of Castlelake, L.P., is authorized and regulated by the Financial Conduct Authority. IFPR Remuneration Disclosure can be found at: [Castlelake \(UK\) LLP – IFPR Remuneration Disclosure 2023](#).

#### UK STEWARDSHIP CODE STATEMENT

Merit AirFinance is not a signatory to the UK Stewardship Code. Although Merit AirFinance generally supports the objectives that underlie the Code, Merit AirFinance has chosen not to commit to it given the nature of our investment strategy and the types of investments we make, all as further described on this website. Merit AirFinance has established a Environmental, Social and Governance Policy as it believes that ESG factors can have a material influence on investment outcomes. The policy outlines Merit AirFinance's commitment to incorporating ESG factors into investment analysis and decision making where such factors are deemed to be relevant, while also acting in a manner that is consistent with Merit AirFinance's fiduciary responsibility to its clients.

#### UK SHAREHOLDER ENGAGEMENT DISCLOSURE

The Shareholder Rights Directive II (SRD II) requires certain UK portfolio managers to develop and disclose a shareholder engagement policy or provide an explanation of why they have chosen not to do so. Merit AirFinance has considered the requirements of SRD II and has concluded that it would not be appropriate for the Firm to develop a shareholder engagement policy at this time. Although Merit AirFinance closely monitors performance of the listed companies in which it invests, it does not consider shareholder engagement in

listed companies to be an integral part of its investment process or its investment strategy. Merit AirFinance will continue to evaluate any future developments in its approach to shareholder engagement and may update this statement from time to time.

## FINANCIAL INSTRUMENTS AND EXCHANGE ACT OF JAPAN

Pursuant to the Financial Instruments and Exchange Act of Japan, a person who has filed a notification regarding Specially Permitted Businesses for Qualified Institutional Investors, etc. is required to make available to the public certain information. Accordingly, information on Castl lake Aviation IV Stable Yield GP, L.P., Castl lake Income Opportunities II GP, L.P. , Castl lake VI GP, L.P., Castl lake Aviation V Stable Yield GP, L.P., Castl lake Asset-Based Private Credit III GP, L.P. and Castl lake Asset-Based Private Credit III Evergreen GP, L.P. can be obtained upon request. If you wish to obtain such information, please send an e-mail to [investor.relations@castlake.com](mailto:investor.relations@castlake.com).

## Disclaimers

All figures cited on this website are current as of March 15, 2026, unless otherwise specified. Such figures are based on internal Merit AirFinance data or, where applicable, third-party information, which is maintained by Merit AirFinance for reference purposes.

This website is for information purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any security, investment product, or service. Offers to sell, and solicitations of offers to buy, the securities issued by any account, fund or vehicle managed by Merit AirFinance (a “Merit AirFinance Fund”) will be made exclusively by the offering materials relating to such securities. The securities issued by any Merit AirFinance Fund have not been approved or disapproved by the securities regulatory authority of any state or by the U.S. Securities and Exchange Commission (the “SEC”), or by any regulator outside the United States. Any representation to the contrary is unlawful. No securities of any Merit AirFinance Fund will be, nor have been, registered under the U.S. Securities Act of 1933, as amended, the securities laws of any state of the United States or the securities laws of any other jurisdiction, nor is such registration contemplated. No sale of Merit AirFinance Fund interests will be made in any jurisdiction in which the offer, solicitation, or sale is not authorized or to any person to whom it is unlawful to make the offer, solicitation or sale. No Merit AirFinance Fund will be registered as an investment company under the U.S. Investment Company Act of 1940, as amended, and consequently the investors therein will not be afforded the protections thereof. Potential investors are required to inform themselves of, and to observe, any legal restrictions on their involvement in the offering. Further, this website has not been approved by the SEC, the Financial Industry Regulatory Authority, the Commodity Futures Trading Commission or any other regulatory

authority or securities commission in the United States or elsewhere. Registration with the SEC does not imply any certain level of skill or training.

Merit AirFinance is not utilizing the website to provide investment or other advice, and no information or material at the website is to be deemed a recommendation to buy or sell any securities or is to be relied upon for the purpose of making or communicating investment or other decisions. In addition, no information, content or other materials contained on the website should be construed or relied upon as investment, legal, accounting, tax or other professional advice or in connection with any offer or sale of securities.

Merit AirFinance makes no representations that transactions, products or services discussed on the website are available or appropriate for sale or use in all jurisdictions or by all investors. Those who access the website do so at their own initiative and are responsible for compliance with local laws or regulations.

Certain information contained in this website has been obtained from third-party sources outside of Merit AirFinance. While such information is believed to be reliable for the purposes used herein, neither Merit AirFinance, nor any of its affiliates or partners, members or employees, assume any responsibility for the accuracy of such information or for the consequences of relying on such information. We have relied upon and assumed, without independent verification, the accuracy and completeness of all such information.

While Merit AirFinance uses reasonable efforts to obtain information from reliable sources, Merit AirFinance makes no representations or warranties as to the accuracy, reliability or completeness of any information or document at the website obtained outside of Merit AirFinance. Unsourced statements should be understood to reflect the subjective beliefs, opinions, expectations or understandings of Merit AirFinance, which may be inaccurate. Certain information on the website contains forward-looking statements, which reflect our views with respect to, among other things, our operations and financial performance. Such forward-looking statements are subject to various risks and uncertainties and speak only as of the date on which they are made. Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from this indicated in these statements. You can identify these forward-looking statements by the use of words such as “outlook,” “indicator,” “believe,” “expect,” “potential,” “continue,” “may,” “should,” “seek,” “approximately,” “predict,” “anticipate,” “optimistic,” “intend,” “plan,” “estimate,” “aim,” “will” or the negative version of these words or similar expressions. Merit AirFinance undertakes no obligation to update publicly or revise any information on the website, whether as a result of new information, future developments or otherwise. Opinions and any other contents at the website are subject to change without notice.

Past performance is not indicative of future results; no representation is being made that any investment will or is likely to achieve profits or losses similar to those achieved in the past, or that significant losses will be avoided. All statements concerning investments by Merit AirFinance, capital deployment, investing or related activities refer to that which has been conducted on behalf of Merit AirFinance funds or vehicles for which Merit AirFinance serves as investment manager or servicer. Any transactions listed, or referred to, on the website are included as examples of transactions that have been pursued in the past, and should not be understood to include a complete list of all transactions that have been pursued to reflect overall or future performance. Investments in securities will not always be profitable, and investors may lose money, including principal.

“Assets under management” or “AUM” refers to the assets that Merit AirFinance manages or advises and is not the equivalent of “regulatory assets under management.” Our AUM generally equals the sum of the following:

- a. the aggregate net asset value of the Merit AirFinance Funds and separately managed accounts and related vehicles, plus the capital that Merit AirFinance is entitled to call (including capital over which Merit AirFinance has limited discretion and for certain of which such investors have no requirement to authorize deployment) from investors in those funds and vehicles (including Merit AirFinance’s commitments to those funds and vehicles and those of Merit AirFinance’s partners, professionals and employees) pursuant to the terms of their capital commitments to those funds and vehicles;
- b. the aggregate net asset value of third-party equity held in co-investment and similar structures and the fair value of asset-backed structures, securitizations, and lending vehicles; and
- c. the aggregate amount of outstanding external debt held in asset-backed structures, securitizations, and lending vehicles.

References to the experience of our employees, including senior-level employees (where senior-level is defined as directors, managing directors, and partners across the aggregate Merit AirFinance team), includes the combined average years of experience of those employees. In certain circumstances, where relevant, this includes experience prior to employment with Merit AirFinance.

References to any publication or any other company on this website are for reference and informational purposes only and are not intended to suggest that any of such companies endorse, recommend or approve of the services, analysis or recommendations of Merit AirFinance or that Merit AirFinance endorses, recommends or approves the services or

products of such companies. Third party articles or news stories reflect only the author's opinion and not necessarily that of Merit AirFinance.

Although Merit AirFinance will strive to consider and pursue certain environmental, social and governance ("ESG") initiatives as set forth herein, there can be no assurance that its efforts will be successful or that any of its initiatives will ultimately be implemented. Merit AirFinance's ESG initiatives (and any related ESG considerations it takes into account with respect to any Merit AirFinance Fund's portfolio) may change in the future and are subject to various factors within and outside of its control, all of which may substantially and adversely impact Merit AirFinance's or its affiliates' execution of its ESG initiatives. For avoidance of doubt, Merit AirFinance does not expect to subordinate any Merit AirFinance Fund's investment returns or increase any Merit AirFinance Fund's investment risks as a result of (or in connection with) the consideration of any ESG factors. Merit AirFinance may change, or otherwise abandon, any ESG initiatives or other considerations set forth herein in its sole discretion. There can be no assurance that Merit AirFinance will consider ESG factors in connection with making any investment.

The ESG or impact features, certifications and investment themes outlined in this document are purely voluntary, are not binding on investment decisions and/or Merit AirFinance's management of investments and do not constitute a guarantee, promise or commitment regarding actual or potential positive impacts or outcomes associated with investments made by funds managed by Merit AirFinance. Merit AirFinance has established, and may in the future establish or use, certain features, certifications and investment themes, including but not limited to those relating to energy efficiency and affordable housing. Any ESG or impact features, certifications and investment themes referenced in any information, reporting or disclosures published by Merit AirFinance are not being promoted and do not bind any investment decisions made in respect of, or stewardship of, any funds managed by Merit AirFinance for the purposes of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector. Any measures implemented in respect of such ESG or impact features, certifications and investment themes may not be immediately applicable to the investments of any funds managed by Merit AirFinance and any implementation can be overridden or ignored at the sole discretion of Merit AirFinance.

### **Legal and Privacy Notices**

There may be legal requirements in various countries and jurisdictions which may restrict the information that can be accessed or how it may be used. Persons who view or obtain information from this site should inform themselves about and observe any restrictions

imposed in the jurisdiction in which the site is accessed. All visitors to this site should refer to our [Website Privacy Policy](#).