4112/4003 Combination

Home Page – User Instructions

Header will be displayed on all pages, not included on all screenshots to save space.



User Instructions

Definitions

Recipient Information

Headcount & Compensation

Compensation / Dividends

Document Uploads

Fundamental Changes

Loan Specific Questions

Certification & Submission

User Instructions

Please complete each field providing supporting explanations and documentation (if required) prior to submission.

Recipients have the option to save within each section (e.g., Recipient information, headcount & compensation, severance) and complete the report at a later date.

Any modifications made, after submission and prior to the reporting deadline date, require the Recipient to recertify and resubmit reporting data.

Please review and update your contact information to include a secondary and alternate contact. Additional instructions can be found by hovering over the Help icons or in the FAQs.

OMB Control Number: 1505-0263 OMB Expiration Date: 10/31/2020

PRA Burden Statement:

 $The information collected will be used for the U.S.\ Government to process requests for support. The estimated burden associated with this collection of the U.S.\ Government to process requests for support. The estimated burden associated with this collection of the U.S.\ Government to process requests for support. The estimated burden associated with this collection of the U.S.\ Government to process requests for support. The estimated burden associated with this collection of the U.S.\ Government to process requests for support. The estimated burden associated with this collection of the U.S.\ Government to process requests for support. The estimated burden associated with this collection of the U.S.\ Government to process requests for support. The estimated burden associated with this collection of the U.S.\ Government to process requests for support to the U.S.\ Government to process requests for support to the U.S.\ Government to process requests for support to the U.S.\ Government to process requests for support to the U.S.\ Government to process requests for support to the U.S.\ Government to the U.S.\ Gover$ information is two hours per response for applications/agreements and four hours for reporting/recordkeeping. Comments concerning the accuracy of this burden estimate and suggestions for reducing this burden should be directed to the Office of Privacy, Transparency and Records, Department of the $Treasury, 1750 \, Pennsylvania \, Ave., \, N.W., \, Washington, \, D.C. \, 20220. \, DO \, NOT \, send \, the form \, to \, this \, address. \, An \, agency \, may \, not \, conduct \, or \, sponsor, \, and \, a \, description \, a \, description \, and \, a \, description \, a \, descriptio$ person is not required to respond to, a collection of information unless it displays a valid control number assigned by OMB.

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PSP Compliance Contacts (0)

Definitions

User Instructions

Definitions

Recipient Information

Headcount & Compensation

Compensation / Dividends

Document Uploads

Fundamental Changes

Loan Specific Questions

Certification & Submission

Definitions

4112 Definitions

Benefits

Benefits means, without duplication of any amounts counted as Salary or Wages, pension expenses in respect of Employees, all expenses for accident, sickness, hospital, and death benefits to Employees, and the cost of insurance to provide such benefits; any Severance Pay or Other Benefits payable to Employees pursuant to a bona fide voluntary early retirement program or voluntary furlough; and any other similar expenses paid by the Recipient for the benefit of Employees, including any other fringe benefit expense described in lines 10 and 11 of Financial Reporting Schedule P-6, Form 41, as published by the Department of Transportation, but excluding any Federal, state, or local payroll taxes paid by the Recipient. (PSP Agreement "Definitions")

Corporate Officers

Corporate Officers means, with respect to the Recipient, any Borrower Air Carrier, or any Borrower Eligible Business, as applicable, its president; any vice president in charge of a principal business unit, division, or function (such as sales, administration or finance); any other officer who performs a policy-making function; or any other person who performs similar policy-making functions for such entity. Executive officers of subsidiaries or parents of the Recipient, any Borrower Air Carrier, or any Borrower Eligible Business, as applicable, may be deemed Corporate Officers of the Recipient, Borrower Air Carrier, or Borrower Eligible Business if they perform such policy-making functions for such entity.

Employee

Employee means an individual who is employed by the Recipient and whose principal place of employment is in the United States (including its territories and possessions), including salaried, hourly, full-time, part-time, temporary, and leased employees, but excluding any individual who is a Corporate Officer or independent contractor. (PSP Agreement "Definitions")

Involuntary Termination or Furlough

Involuntary Termination or Furlough means the Recipient terminating the employment of one or more Employees or requiring one or more Employees to take a temporary suspension or unpaid leave for any reason, including a shut down or slow-down of business; provided, however, that an Involuntary Termination or Furlough does not include a Permitted Termination or Furlough. (PSP Agreement "Definitions")

Permitted Termination or Furlough

Permitted Termination or Furlough means, with respect to an Employee, (1) a voluntary furlough, voluntary leave of absence, voluntary resignation, or voluntary retirement, (2) termination of employment resulting from such Employee's death or disability, or (3) the Recipient terminating the employment of such Employee for cause or placing such Employee on a temporary suspension or unpaid leave of absence for disciplinary reasons, in either case, as reasonably determined by the Recipient acting in good faith. (PSP Agreement "Definitions")

Salary

Salary means, without duplication of any amounts counted as Benefits, a fixed regular payment, typically paid on a monthly or biweekly basis but often expressed as an annual sum, as well as cost-of-living differentials, vacation time, paid time off, sick leave, and overtime pay, paid by the Recipient to its Employees, but excluding any Federal, state, or local payroll taxes paid by the Recipient. (PSP Agreement "Definitions")

Termination or Furlough

A "Termination or Furlough" means either an Involuntary Termination or Furlough or a Permitted Termination or Furlough, as those terms are defined in the PSP Agreement.

Wage

Wage means, without duplication of any amounts counted as Benefits, a payment, typically paid on an hourly, daily, or piecework basis, including cost-of-living differentials, vacation, paid time off, sick leave, and overtime pay, paid by the Recipient to its Employees, but excluding any Federal, state, or local payroll taxes paid by the Recipient. (PSP Agreement "Definitions")

4003 Definitions

Borrower

Borrower means any of the following, as applicable: a Borrower, a Borrower Eligible Business, or Borrower Air Carrier, or any successor or assignee thereof.

Closing Date

 ${\it Closing \, Date \, means \, the \, Closing \, Date \, or \, the \, Effective \, Date \, of \, the \, loan \, agreement, \, as \, applicable.}$

Employee

For purposes of CARES Act Section 4003 loans, Employee has the same meaning given to the term in section 2 of the National Labor Relations Act (29 U.S.C. 152) and includes any individual employed by an employer subject to the Railway Labor Act (45 U.S.C. 151 et seq.), and for the avoidance of doubt includes all individuals who are employed by the Borrower Air Carrier or Borrower Eligible Business who are not Corporate Officers.

Involuntary Termination or Furlough

For purposes of CARES Act Section 4003 loans, Involuntary Termination of Furlough means the Borrower terminating the employment of one or more Employees or requiring one or more Employees to take a temporary suspension or unpaid leave for any reason, including a shut down or slow-down of business; provided, however, that an Involuntary Termination of Furlough does not include an Other Termination or Furlough.

Other Termination or Furlough

Other Termination or Furlough means, with respect to an Employee, (1) a voluntary furlough, voluntary leave of absence, voluntary resignation, or voluntary retirement, (2) termination of employment resulting from such Employee's death or disability, or (3) the Borrower terminating the employment of such Employee for cause or placing such Employee on a temporary suspension or unpaid leave of absence for disciplinary reasons, in either case, as reasonably determined by the Borrower acting in good faith (4003 Loan "Definitions")

Report Quarter

Report Quarter means the calendar quarter ended on December 31, 2020.

Severance Pay or Other Benefits

Severance Pay or Other Benefits means any severance payment or other similar benefits, including cash payments, health care benefits, perquisites, the enhancement or acceleration of the payment or vesting of any payment or benefit or any other in-kind benefit payable (whether in lump sum or over time, including after March 24, 2022) by the Recipient to a Corporate Officer or Employee in connection with any termination of such Corporate Officer's or Employee's employment (including, without limitation, resignation, severance, retirement, or constructive termination), which shall be determined and calculated in respect of any Employee or Corporate Officer of the Recipient in the manner prescribed in 17 C.F.R. 229.402(j) (without regard to its limitation to the five most highly compensated executives and using the actual date of termination of employment rather than the last business day of the Recipient's last completed fiscal year as the trigger event).

Total Compensation

Total Compensation means compensation including salary, wages, bonuses, awards of stock, and any other financial benefits provided by the Recipient or an Affiliate, as applicable, which shall be determined and calculated for the 2019 calendar year or any applicable 12-month period in respect of any Employee or Corporate Officer of the Recipient in the manner prescribed under paragraph e.5 of the award term in 2 CFR part 170, App. A, but excluding any Severance Pay or Other Benefits in connection with a termination of employment. (PSP Agreement "Definitions")

4003 Definitions

Borrower

Borrower means any of the following, as applicable: a Borrower, a Borrower Eligible Business, or Borrower Air Carrier, or any successor or assignee thereof.

Closing Date

Closing Date means the Closing Date or the Effective Date of the loan agreement, as applicable.

Employee

For purposes of CARES Act Section 4003 loans, Employee has the same meaning given to the term in section 2 of the National Labor Relations Act (29 U.S.C. 152) and includes any individual employed by an employer subject to the Railway Labor Act (45 U.S.C. 151 et seq.), and for the avoidance of doubt includes all individuals who are employed by the Borrower Air Carrier or Borrower Eligible Business who are not Corporate Officers.

Other Termination or Furlough

Other Termination or Furlough means, with respect to an Employee, (1) a voluntary furlough, voluntary leave of absence, voluntary resignation, or voluntary retirement, (2) termination of employment resulting from such Employee's death or disability, or (3) the Borrower terminating the employment of such Employee for cause or placing such Employee on a temporary suspension or unpaid leave of absence for disciplinary reasons, in either case, as reasonably determined by the Borrower acting in good faith.

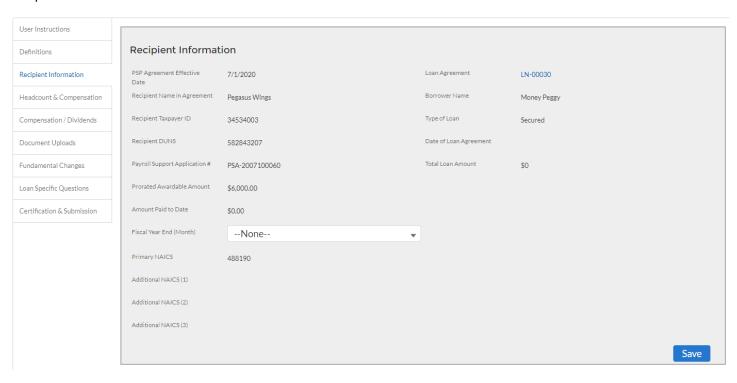
Involuntary Termination or Furlough

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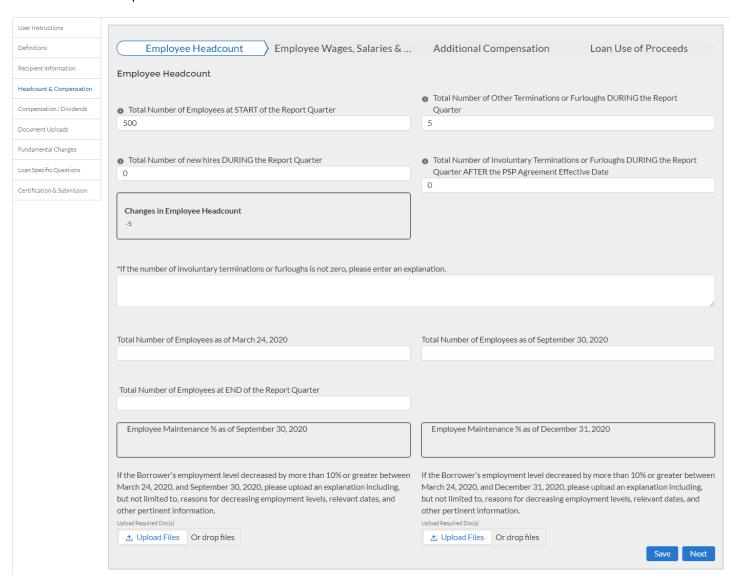
Report Quarter

Report Quarter means the calendar quarter ended on December 31, 2020.

Recipient Information



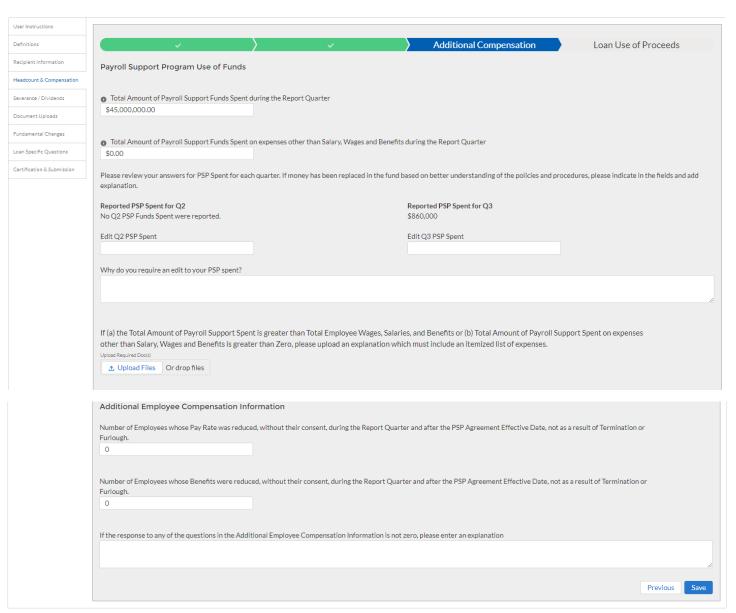
Headcount and Compensation



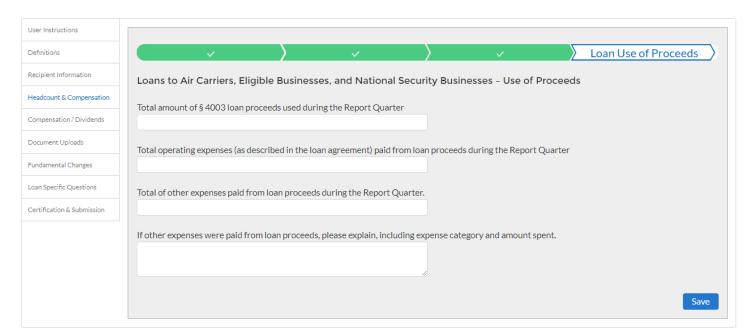
Employees Wages & Salaries



Additional Compensation

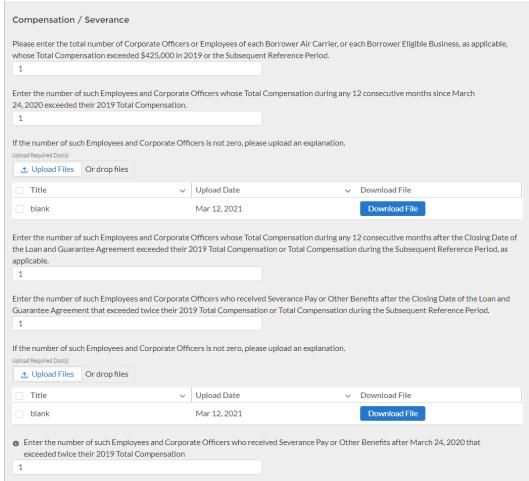


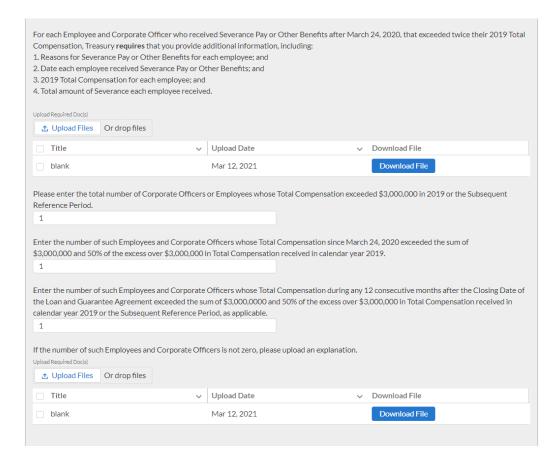
Use of Proceeds

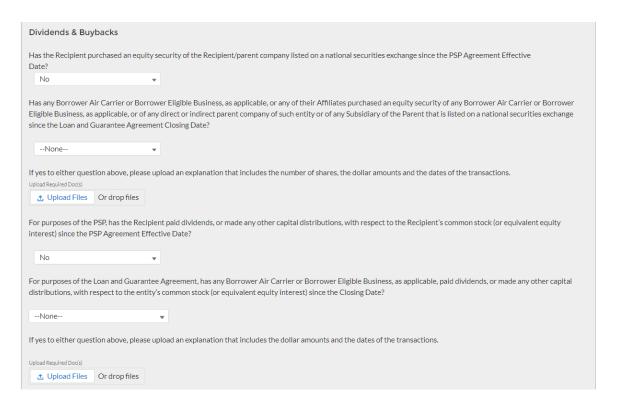


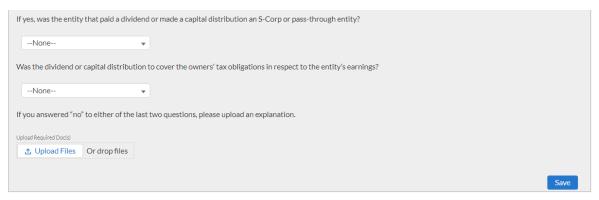
Compensation / Dividends



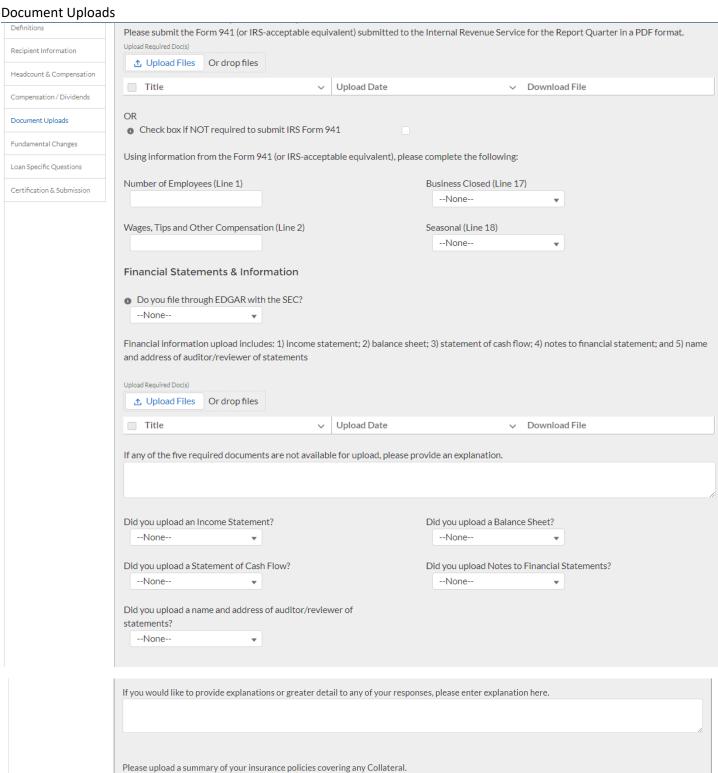




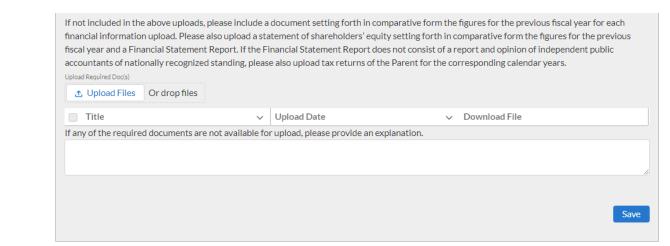




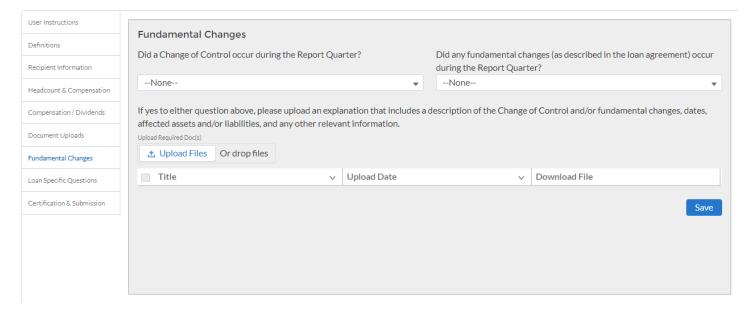
Upload Required Doc(s)



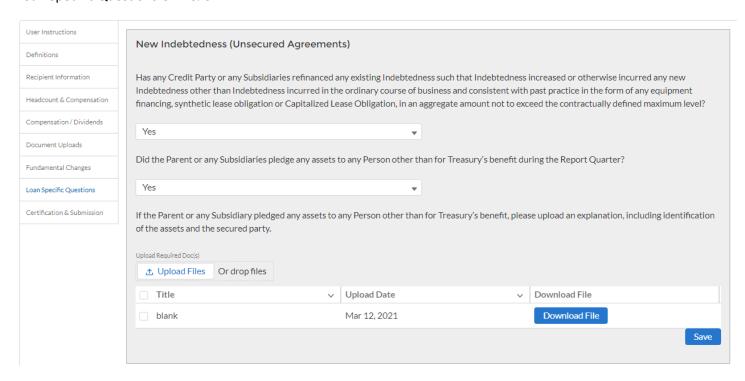
Document Uploads - UA1 & UA2 only additional questions

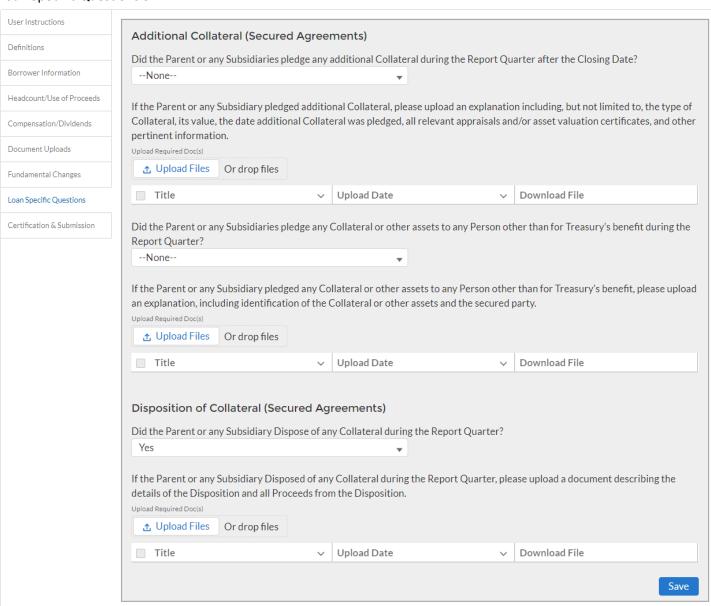


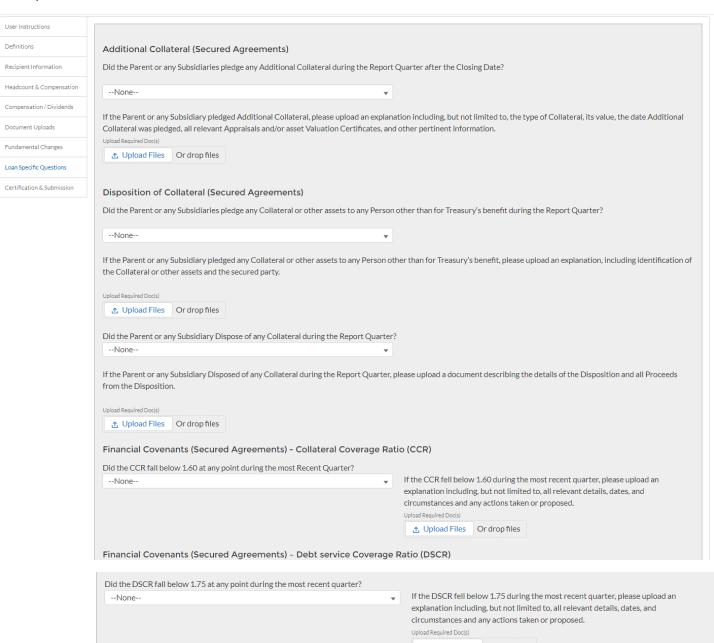
Fundamental Changes

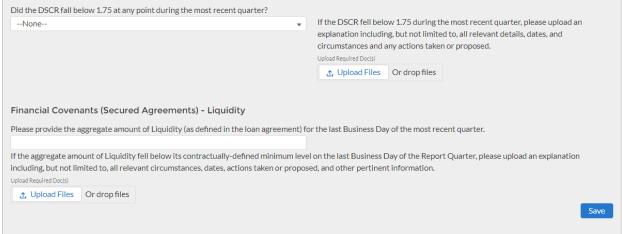


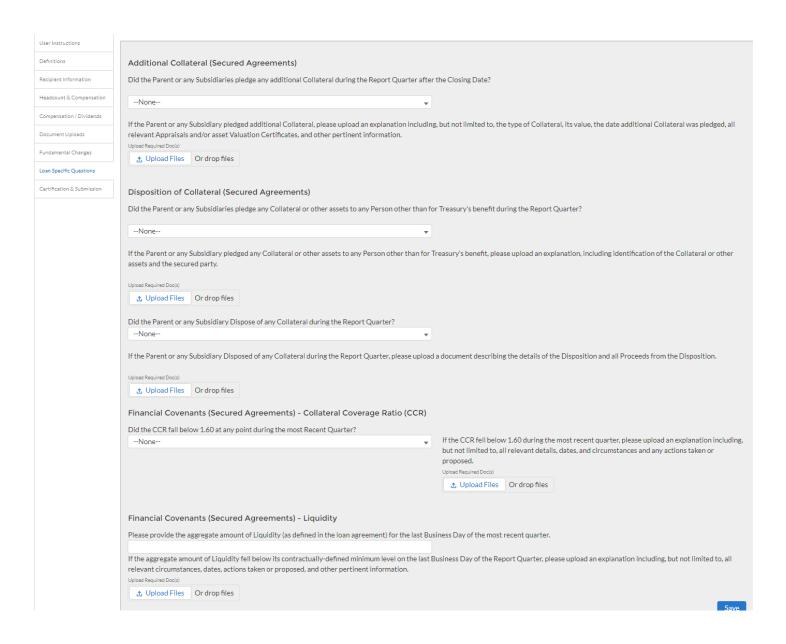
Loan Specific Questions UA1 & UA2

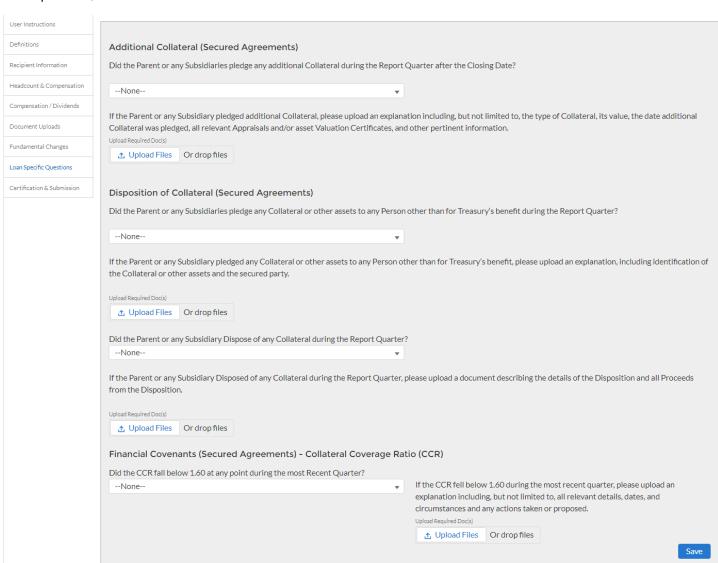












Certification & Submission

--None--

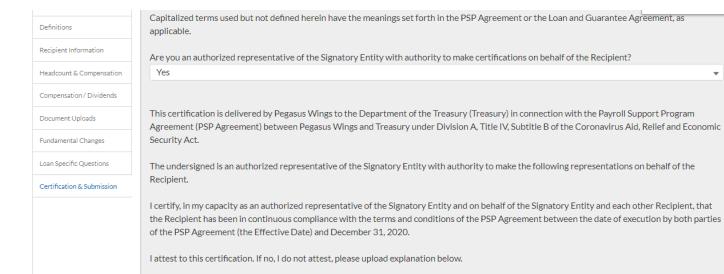
Parent NOT included

User Instructions Capitalized terms used but not defined herein have the meanings set forth in the PSP Agreement or the Loan and Guarantee Agreement, as applicable. Definitions Are you an authorized representative of the Signatory Entity with authority to make certifications on behalf of the Recipient? Recipient Information Headcount & Compensation This certification is delivered by Pegasus Wings to the Department of the Treasury (Treasury) in connection with the Payroll Support Program Compensation / Agreement (PSP Agreement) between Pegasus Wings and Treasury under Division A, Title IV, Subtitle B of the Coronavirus Aid, Relief and Dividends Economic Security Act. Document Uploads The undersigned is an authorized representative of the Signatory Entity with authority to make the following representations on behalf of the Signatory Entity with authority to make the following representations on behalf of the Signatory Entity with authority to make the following representations on behalf of the Signatory Entity with authority to make the following representations on behalf of the Signatory Entity with authority to make the following representations on behalf of the Signatory Entity with authority to make the following representations on behalf of the Signatory Entity with authority to make the following representations on behalf of the Signatory Entity with authority to make the following representations on behalf of the Signatory Entity with authority to make the following representations on the Signatory Entity with a signatory EntityRecipient. Fundamental Changes I certify, in my capacity as an authorized representative of the Signatory Entity and on behalf of the Signatory Entity and each other Recipient, Loan Specific that the Recipient has been in continuous compliance with the terms and conditions of the PSP Agreement between the date of execution by Ouestions both parties of the PSP Agreement (the Effective Date) and December 31, 2020. Certification & I attest to this certification. If no, I do not attest, please upload explanation below. Submission Yes I certify, in my capacity as an authorized representative of the Signatory Entity and on behalf of the Signatory Entity and each other Recipient, that the Recipient has continuously maintained effective internal controls to prevent, detect, and report violations of the terms and conditions of the PSP Agreement between the Effective Date and December 31, 2020. I attest to this certification. If no, I do not attest, please upload explanation below. Yes $Capitalized \ terms \ used \ in \ these \ certifications \ have \ the \ meanings \ given \ to \ such \ terms \ in \ the \ Loan \ and \ Guarantee \ Agreement.$ Are you a Responsible Officer of the Borrower? --None--This certification is delivered by the Borrower to the Department of the Treasury (Treasury) in connection with the Loan and Guarantee Agreement among the Borrower, the Guarantors party thereto, Treasury, and The Bank of New York Mellon as Administrative Agent and Collateral Agent. The undersigned is a Responsible Officer of the Borrower with authority to make the following representations on behalf of the Borrower.I certify, in my capacity as a Responsible Officer of the Borrower, that the Borrower has been in continuous compliance with the terms and conditions of the Loan and Guarantee Agreement and all other Loan Documents between the Closing Date and December 31, 2020. I attest to this certification. If no, I do not attest, please upload explanation below.

I certify, in my capacity as a Responsible Officer of the Borrower, that the Borrower has maintained effective internal controls to prevent, detect, and report violations of terms and conditions of the Loan and Guarantee Agreement and all other Loan Documents between the Closing Date and December 31, 2020. I attest to this certification. If no, I do not attest, please upload explanation below. $I\ certify, in\ my\ capacity\ as\ a\ Responsible\ Officer\ of\ the\ Borrower,\ that\ the\ data,\ documents,\ and\ other\ information\ submitted\ with\ this$ $certification \ are \ true \ and \ correct \ and \ do \ not \ contain \ any \ materially \ false, \ fictitious, \ or \ fraudulent \ statement, \ or \ any \ concealment \ or \ omission \ of \ false, \ fictitious, \ or \ fraudulent \ statement, \ or \ any \ concealment \ or \ omission \ of \ false, \ fictitious, \ or \ fraudulent \ statement, \ or \ any \ concealment \ or \ omission \ of \ false, \ fictitious, \ or \ fraudulent \ statement, \ or \ any \ concealment \ or \ omission \ of \ false, \ fictitious, \ or \ fraudulent \ statement, \ or \ any \ concealment \ or \ omission \ of \ false, \ fictitious, \ or \ fraudulent \ statement, \ or \ any \ concealment \ or \ omission \ of \ false, \ fictitious, \ or \ fraudulent \ statement, \ or \ any \ concealment \ or \ omission \ of \ false, \ fictitious, \ or \ fraudulent \ statement, \ or \ any \ concealment \ or \ omission \ of \ false, \ fictitious, \ or \ false, \ false, \ fictitious, \ or \ false, \$ any material fact. I further certify that applicable defined terms in the Loan Documents were reviewed in connection with the submission of such data, documents, and other information. I attest to this certification. If no, I do not attest, please upload explanation below. materially false, fictitious, or fraudulent statement (or concealment or omission of material fact) in this certification may be the subject of criminal prosecution and also may subject the Borrower to civil penalties and/or administrative remedies for false claims or otherwise. I make these certifications after reasonable inquiry of people, systems, and other information available to the Recipient. I acknowledge that a materially false, fictitious, or fraudulent statement (or concealment or omission of material fact) in this certification may be the subject of criminal prosecution and also may subject the Recipient to civil penalties and/or administrative remedies for false claims or otherwise. Authorized Representative Name: Authorized Representative Title:

Submit

Parent included



I certify, in my capacity as an authorized representative of the Signatory Entity and on behalf of the Signatory Entity and each other Recipient, that the Recipient has continuously maintained effective internal controls to prevent, detect, and report violations of the terms and conditions of the PSP Agreement between the Effective Date and December 31, 2020.

I attest to this certification. If no, I do not attest, please upload explanation below.

Yes ▼

Capitalized terms used in these certifications have the meanings given to such terms in the Loan and Guarantee Agreement.

Are you a Responsible Officer of the Borrower?
--None--

Yes

--None--

Are you a Responsible Officer of the Parent?

This certification is delivered by the Borrower and the Parent to the Department of the Treasury (Treasury) in connection with the Loan and Guarantee Agreement among the Borrower, the Parent, the Guarantors party thereto, Treasury, and The Bank of New York Mellon as Administrative

Agent and Collateral Agent.

The undersigned is a Responsible Officer of the Borrower with authority to make the following representations on behalf of the Borrower.

I certify, in my capacity as a Responsible Officer of the Borrower, that the Borrower has been in continuous compliance with the terms and conditions of the Loan and Guarantee Agreement and all other Loan Documents between the Closing Date and December 31, 2020.

I attest to this certification. If no, I do not attest, please upload explanation below. The undersigned is a Responsible Officer of the Parent with authority to make the following representations on behalf of the Parent. I certify, in my capacity as a Responsible Officer of the Parent, that the Parent has been in continuous compliance with the terms and conditions of the Loan and Guarantee Agreement and all other Loan Documents between the Closing Date and December 31, 2020. I attest to this certification. If no, I do not attest, please upload explanation below. I certify, in my capacity as a Responsible Officer of the Borrower, that the Borrower has maintained effective internal controls to prevent, detect, and report violations of terms and conditions of the Loan and Guarantee Agreement and all other Loan Documents between the Closing Date and December 31, 2020. I attest to this certification. If no, I do not attest, please upload explanation below. --None--I certify, in my capacity as a Responsible Officer of the Parent, that the Parent has maintained effective internal controls to prevent, detect, and report violations of terms and conditions of the Loan and Guarantee Agreement and all other Loan Documents between the Closing Date and December 31, 2020. I attest to this certification. If no, I do not attest, please upload explanation below. Icertify, in my capacity as a Responsible Officer of the Borrower, that the data, documents, and other information submitted with this certification and the contraction of the Borrower ofare true and correct and do not contain any materially false, fictitious, or fraudulent statement, or any concealment or omission of any material fact. I further certify that applicable defined terms in the Loan Documents were reviewed in connection with the submission of such data, documents, and other information. I attest to this certification. If no, I do not attest, please upload explanation below. I certify, in my capacity as a Responsible Officer of the Parent, that the data, documents, and other information submitted with this certification are true and correct and do not contain any materially false, fictitious, or fraudulent statement, or any concealment or omission of any material fact. I further certify that applicable defined terms in the Loan Documents were reviewed in connection with the submission of such data, documents, and I attest to this certification. If no, I do not attest, please upload explanation below. $I \ make these \ certifications \ after \ reasonable \ inquiry \ of \ people, \ systems, \ and \ other \ information \ available \ to \ the \ Borrower. \ I \ acknowledge \ that \ a$ materially false, fictitious, or fraudulent statement (or concealment or omission of material fact) in this certification may be the subject of criminal prosecution and also may subject the Borrower to civil penalties and/or administrative remedies for false claims or otherwise. I make these certifications after reasonable inquiry of people, systems, and other information available to the Parent. I acknowledge that a materially false, fictitious, or fraudulent statement (or concealment or omission of material fact) in this certification may be the subject of criminal prosecution and also may subject the Parent to civil penalties and/or administrative remedies for false claims or otherwise. $I \ make these \ certifications \ after \ reasonable \ inquiry \ of \ people, \ systems, \ and \ other \ information \ available \ to \ the \ Recipient. \ I \ acknowledge \ that \ a$ materially false, fictitious, or fraudulent statement (or concealment or omission of material fact) in this certification may be the subject of criminal prosecution and also may subject the Recipient to civil penalties and/or administrative remedies for false claims or otherwise.

Authorized Representative Name:

Peggy Wings

Authorized Representative Title:

CEO

Submit