



**LETTER OF TRANSMITTAL
To Tender for Any and All Outstanding**

8.875% Senior Notes due 2022 (the “Notes”)

(144A CUSIP No. / ISIN: 38045LAA8 / US38045LAA89)
(Reg S CUSIP No. / ISIN: L4441PAA8 / USL4441PAA86)

**Issued by
GOL Finance**

**Pursuant to the Offer to Purchase dated January 3, 2019
(as it may be amended or supplemented, the “Offer to Purchase”)**

The Tender Offer (as defined below) will expire at 5:00 p.m., New York City time, on January 16, 2019, unless extended or earlier terminated by the Company (as defined below) (such time and date, as may be extended, the “Expiration Time”). You must validly tender your Notes, or deliver a properly completed and duly executed Notice of Guaranteed Delivery (as defined in the Offer to Purchase), at or prior to the Expiration Time to be eligible to receive the Purchase Price (as defined in the Offer to Purchase). Validly tendered Notes may be validly withdrawn at any time at or prior to the Expiration Time, unless extended or earlier terminated as described herein, but not thereafter.

The Tender Agent and Information Agent for the Tender Offer is:

D.F. King & Co., Inc.

48 Wall Street, 22nd Floor
New York, New York 10005
E-mail: gol@dfking.com
Toll-Free: + 1 (866) 796-6898
Collect: +1 (212) 269-5550

DELIVERY OF THIS LETTER OF TRANSMITTAL (THIS “LETTER OF TRANSMITTAL”) TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE, OR TRANSMISSION HEREOF VIA E-MAIL OTHER THAN AS SET FORTH ABOVE, WILL NOT CONSTITUTE A VALID DELIVERY OF THIS LETTER OF TRANSMITTAL. THE METHOD OF DELIVERY OF THIS LETTER OF TRANSMITTAL, THE NOTES, A NOTICE OF GUARANTEED DELIVERY AND ALL OTHER REQUIRED DOCUMENTS TO THE TENDER AGENT AND INFORMATION AGENT (AS DEFINED BELOW), INCLUDING DELIVERY THROUGH THE DEPOSITORY TRUST COMPANY (“DTC”) AND ANY ACCEPTANCE OR AGENT’S MESSAGE DELIVERED THROUGH ATOP (AS DEFINED BELOW), IS AT THE ELECTION AND RISK OF HOLDERS OF THE NOTES.

THE INSTRUCTIONS ACCOMPANYING THIS LETTER OF TRANSMITTAL SHOULD BE READ CAREFULLY AND IN THEIR ENTIRETY BEFORE THIS LETTER OF TRANSMITTAL IS COMPLETED.

Gol Finance (formerly Gol LuxCo S.A.), a public limited liability company (*société anonyme*) organized and established under the laws of the Grand Duchy of Luxembourg (“Luxembourg”) having its registered office at 6, rue Guillaume Schneider, L-2522 Luxembourg and registered with the Luxembourg Register of Commerce and Companies (*R.C.S. Luxembourg*) under number B 178497 (“we,” “our,” “us” or the “Company”), a financing subsidiary of Gol Linhas Aéreas Inteligentes S.A. (“GLAI”), is offering to purchase for cash any and all of the Notes, upon the terms and subject to the conditions described in the Offer to Purchase and in this Letter of Transmittal. Capitalized terms used herein and not defined herein have the meaning given to them in the Offer to Purchase.

Holders of Notes that are tendering by book-entry transfer to the account of D.F. King & Co., Inc., the tender agent and information agent for the Tender Offer (the “**Tender Agent and Information Agent**”), at DTC may execute their tender through DTC’s Automated Tender Offer Program (“**ATOP**”) in accordance with DTC’s ATOP procedures. DTC will then verify the acceptance, execute a book-entry delivery to the Tender Agent and Information Agent’s account at DTC and send an agent’s message to the Tender Agent and Information Agent for its acceptance. Delivery of the agent’s message by DTC (a “**Book-entry Confirmation**”) will satisfy the terms of the Tender Offer in lieu of execution and delivery of the Letter of Transmittal by the participant identified in the agent’s message. Accordingly, this Letter of Transmittal is being supplied only for informational purposes to persons who hold Notes in book-entry form through the facilities of DTC and need not be completed by a Holder tendering through ATOP.

Holders of Notes may use the guaranteed delivery procedures described in the Offer to Purchase under “The Terms of the Tender Offer—Procedures for Tendering Notes—Guaranteed Delivery Procedures” to tender their Notes if (1) their Notes are not immediately available, (2) time will not permit the Holder’s Notes or other required documents to reach the Tender Agent and Information Agent before the Expiration Time or (3) the procedures for book-entry transfer cannot be completed on a timely basis.

HOLDERS WHO WISH TO BE ELIGIBLE TO RECEIVE THE CONSIDERATION FOR THEIR NOTES, AS SET FORTH IN THE OFFER TO PURCHASE, MUST VALIDLY TENDER THEIR ELIGIBLE NOTES OR DELIVER A PROPERLY COMPLETED AND DULY EXECUTED NOTICE OF GUARANTEED DELIVERY AT OR PRIOR TO THE EXPIRATION TIME.

For a description of certain procedures to be followed in order to tender Notes (including through DTC’s ATOP), see “The Terms of the Tender Offer—Procedures for Tendering Notes” in the Offer to Purchase and the instructions to this Letter of Transmittal.

Questions and requests for assistance or for additional copies of the Offer to Purchase and this Letter of Transmittal should be directed to the Tender Agent and Information Agent.

To properly complete this Letter of Transmittal, a Holder must:

- complete the box(es) below titled “Tender of Notes by Book-Entry Transfer” and, if applicable, “Tender of Notes Through Notice of Guaranteed Delivery”;
- complete the box(es) below titled “Description of Notes Tendered,” as applicable;
- complete the box(es) below titled “Method of Delivery,” as applicable;
- complete the box below titled “Please Sign Here” and sign where indicated or complete the procedures for Book-entry Confirmation; and
- complete any appropriate tax form, including as described under “Important Tax Information” below.

PLEASE COMPLETE THE FOLLOWING:

TENDER OF NOTES BY BOOK-ENTRY TRANSFER	
<input type="checkbox"/>	Please check here and complete the following if tendered Notes are being delivered by book-entry transfer made to the account maintained by the Tender Agent and Information Agent with DTC.
Name of Tendering Institution: _____	
DTC Account Number: _____	
Transaction Code Number: _____	
Date Tendered: _____	

TENDER OF NOTES THROUGH NOTICE OF GUARANTEED DELIVERY	
<input type="checkbox"/>	Please check here and complete the following if tendered Notes are being delivered pursuant to a Notice of Guaranteed Delivery previously sent to the Tender Agent and Information Agent.
Name of Registered Holder of Notes: _____	
Date of Execution of Notice of Guaranteed Delivery: _____	
Window Ticket Number (if available): _____	
Name of Institution that Guaranteed Delivery: _____	
DTC Account Number: _____	

List below the principal amount of the Notes being tendered. Tenders of Notes will be accepted pursuant to the Tender Offer only in principal amounts equal to integral multiples of US\$1,000. If a Holder tenders less than all its Notes, its remaining holding cannot fall below a principal amount equal to US\$200,000.

DESCRIPTION OF NOTES TENDERED	
GOL FINANCE (FORMERLY GOL LUXCO S.A.) 8.875% SENIOR NOTES DUE 2022 (144A CUSIP NO. / ISIN: 38045LAA8 / US38045LAA89) (REG S CUSIP NO. / ISIN: L4441PAA8 / USL4441PAA86)	
Principal Amount Being Tendered:*	_____
METHOD OF DELIVERY	
Name of DTC Participant: _____	
Address of DTC Participant: _____	
DTC Participant Number: _____	

Account Number:

Transaction Code Number:

*Unless otherwise indicated and subject to the terms and conditions described in the Offer to Purchase, a Holder will be deemed to have tendered the entire aggregate principal amount represented by the Notes indicated.

NOTE: SIGNATURES MUST BE PROVIDED BELOW

PLEASE READ THE ACCOMPANYING INSTRUCTIONS CAREFULLY

Ladies and Gentlemen:

Subject to the terms of the Offer to Purchase, receipt of which is hereby acknowledged, and this Letter of Transmittal, the undersigned hereby tenders to the Company the aggregate principal amount of the Notes indicated above. Subject to, and effective upon, the acceptance by the Company for purchase of the Notes tendered in accordance with this Letter of Transmittal, the undersigned hereby sells, assigns and transfers to, or upon the order of, the Company, all right, title and interest in and to the Notes tendered hereby.

The undersigned hereby irrevocably constitutes and appoints the Tender Agent and Information Agent as its true and lawful agent and attorney-in-fact (with full knowledge that the Tender Agent and Information Agent also acts as an agent of the Company) with respect to the tendered Notes, with full power of substitution and resubstitution (such power of attorney being deemed to be an irrevocable power coupled with an interest) to (i) transfer ownership of such Notes on the account books maintained by DTC, together with all accompanying evidences of transfer and authenticity, to, or upon the order of, the Company, (ii) present such Notes for transfer on the books of the registrar for the Notes and (iii) receive all benefits and otherwise exercise all rights of beneficial ownership of such Notes, all in accordance with the terms of the Offer to Purchase. The power of attorney granted in this paragraph shall be deemed irrevocable and coupled with an interest.

The undersigned acknowledges and agrees that a tender of Notes pursuant to any of the procedures described in the Offer to Purchase and in the instructions hereto and an acceptance of such Notes by the Company will constitute a binding agreement between the undersigned and the Company upon the terms and subject to the conditions of the Offer to Purchase. For purposes of the Offer to Purchase, the undersigned understands that the Company will be deemed to have accepted for purchase validly tendered Notes that have not been validly withdrawn.

The undersigned understands that tenders of Notes made prior to the Expiration Time may be validly withdrawn, as applicable, from the Tender Offer any time at or prior to the Expiration Time, subject to compliance with DTC procedures, by either a validly transmitted agent's message through DTC's ATOP or by written notice. Such notice must (1) specify the name of the Holder who tendered the Notes to be withdrawn and, if different, the name of the DTC participant for whose account such Notes were tendered, along with the number of the account at DTC to be credited with the withdrawn Notes; (2) contain a description of the Notes to be withdrawn (including the principal amount to be withdrawn); (3) contain a statement that such Holder is withdrawing its Notes; and (4) be signed by the Holder of such Notes in the same manner as the original signature on any Letter of Transmittal, including any required signature guarantees, or, in the case of Notes validly tendered by a DTC participant through DTC's ATOP, be signed by such participant in the same manner as the participant's name is listed on the applicable agent's message. The signature on the notice of withdrawal must be guaranteed by a Medallion Signature Guarantor (as defined in the Offer to Purchase) unless such Notes have been tendered for the account of an Eligible Institution (as defined below). The undersigned understands that tenders of Notes may not be withdrawn or revoked after the Expiration Time. Accordingly, all tenders of Notes will be irrevocable after the Expiration Time unless the Company grants additional withdrawal rights under the circumstances described in the Offer to Purchase under "The Terms of the Tender Offer—Withdrawal of Tenders; Absence of Appraisal Rights."

The undersigned hereby represents and warrants to the Company and to the Tender Agent and Information Agent that (1) the undersigned has received the Offer to Purchase, agrees to the terms and conditions contained therein and, if the Tender Offer is consummated, agrees that the purchase of the Notes in the Tender Offer shall be on the terms and conditions contained therein, (2) the undersigned has full power and authority to tender, sell, assign and transfer the Notes tendered hereby and (3) when such tendered Notes are accepted for purchase and paid for by the Company pursuant to the Tender Offer, the Company will acquire good title thereto, free and clear of all liens, restrictions, charges and encumbrances and not subject to any adverse claim or right. The undersigned will, upon request, execute and deliver any additional documents deemed by the Tender Agent and Information Agent or by the Company to be necessary or desirable to complete the sale, assignment and transfer of the Notes tendered hereby.

In consideration for the purchase of Notes pursuant to the Tender Offer, the undersigned hereby releases and discharges the Company from any and all claims the undersigned may have now, or may have in the future, arising out of, or related to, the Notes, including, without limitation, any claims that the undersigned is entitled to receive

additional principal or interest payments with respect to the Notes or to participate in any redemption or defeasance of the Notes.

Notwithstanding any other provision of the Offer to Purchase, the undersigned understands that the Company's obligation to accept for purchase and to pay for the Notes validly tendered and not validly withdrawn pursuant to the Tender Offer is subject to the satisfaction or waiver of a number of conditions, as described in the Offer to Purchase. The undersigned understands that the Tender Offer is not conditioned on any minimum amount of Notes being tendered.

The Company also reserves the right, in its sole discretion and subject to applicable law, to (1) extend the Expiration Time to a later date and time, (2) waive any of the conditions to the Tender Offer or (3) terminate or otherwise amend the Tender Offer to the extent any or all of the conditions to the Tender Offer are not satisfied or waived, in each case as described in the Offer to Purchase.

No authority conferred or agreed to be conferred by this Letter of Transmittal, or by tender of the Notes through book-entry transfer, shall be affected by, and all such authority shall survive, the death or incapacity of the undersigned, and any obligation of the undersigned hereunder, or incurred in connection with the undersigned's tender of its Notes, shall be binding upon the heirs, executors, administrators, trustees in bankruptcy, personal and legal representatives, successors and assigns of the undersigned.

All questions as to the form of all documents and validity, eligibility (including time of receipt), acceptance for payment and withdrawal of tendered Notes will be determined by the Company in its sole discretion, and such determination shall be final and binding.

The undersigned hereby request(s) that any Notes representing principal amounts not tendered or not accepted for purchase be tendered by book-entry transfer, by credit to the account at DTC designated herein. The undersigned hereby request(s) that any checks for payment to be made in respect of the Notes tendered hereby be issued to the order of, and delivered to, the undersigned.

PLEASE SIGN HERE
(To be completed by all tendering Holders of Notes)

Must be signed by the registered Holder(s) of the Notes exactly as their name(s) appear(s) on a security position listing as the owner of Notes on the books of DTC or its participants. If signature is by a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation, agent or other person acting in a fiduciary or representative capacity, such person must set forth his or her full title below under "Capacity" and, upon request, submit evidence satisfactory to the Company of such person's authority to so act. See Instruction 4.

X _____

X _____

Signature(s) of Registered Holder(s) or Authorized Signatory

Dated: _____, 2019

Name(s): _____

(Please Print)

Capacity (Full Title): _____

Address: _____

(Including Zip Code)

Telephone Numbers (Including Area Code): _____

**IMPORTANT: COMPLETE ANY APPROPRIATE TAX FORM,
AS APPLICABLE**

SIGNATURE GUARANTEE
(If required - see Instructions 1 and 4)

Name of Eligible Institution Guaranteeing Signature(s)

(Address, Including Zip Code, and Telephone Numbers, Including Area Code, of Firm)

(Authorized Signature)

(Printed Name)

(Title)

Dated: _____, 2019

**INSTRUCTIONS
FORMING PART OF THE TERMS AND CONDITIONS OF THE TENDER OFFER**

1. *Guarantee of Signatures.*

All signatures on this Letter of Transmittal must be guaranteed by a firm that is a member of a registered national securities exchange or the Financial Industry Regulatory Authority (“**FINRA**”), or by a commercial bank or trust company having an office or correspondent in the United States that is a participant in an approved Medallion Signature Guarantee Program (each of the foregoing being an “**Eligible Institution**”), unless (i) this Letter of Transmittal is signed by the registered Holder(s) of Notes (which term, for purposes of this document, shall include any participant in the DTC system whose name appears on a security position listing as the owner of Notes) tendered hereby or (ii) such Notes are tendered for the account of an Eligible Institution. See Instruction 4.

2. *Delivery of Letter of Transmittal.*

This Letter of Transmittal is to be completed, or an electronic confirmation pursuant to DTC’s ATOP (together with a Book-entry Confirmation) is to be transmitted, by Holders for tenders made pursuant to the procedures for tenders by book-entry transfer set forth in the Offer to Purchase under the caption “The Terms of the Tender Offer—Procedures for Tendering Notes.” A properly completed and duly executed Letter of Transmittal, or an electronic confirmation pursuant to DTC’s ATOP (together with a Book-entry Confirmation), and any other required documents, must be timely received by the Tender Agent and Information Agent at its address or e-mail address set forth above. Pursuant to such procedure, (i) such tender must be made by or through an Eligible Institution and (ii) the Tender Agent and Information Agent must timely receive from such Eligible Institution a properly completed Letter of Transmittal or an electronic confirmation pursuant to DTC’s ATOP, all as described in the Offer to Purchase under the caption “The Terms of the Tender Offer—Procedures for Tendering Notes.”

THE METHOD OF DELIVERY OF THIS LETTER OF TRANSMITTAL AND ALL OTHER REQUIRED DOCUMENTS, INCLUDING DELIVERY THROUGH DTC’S ATOP, IS AT THE OPTION AND SOLE RISK OF THE TENDERING HOLDER, AND THE DELIVERY WILL BE DEEMED MADE ONLY WHEN ACTUALLY RECEIVED BY THE TENDER AGENT AND INFORMATION AGENT. IF DELIVERY IS BY MAIL, REGISTERED MAIL WITH RETURN RECEIPT REQUESTED, PROPERLY INSURED, IS RECOMMENDED. IN ALL CASES, SUFFICIENT TIME SHOULD BE ALLOWED TO ENSURE TIMELY DELIVERY.

If you are a Holder of Notes and desire to tender your Notes, and (1) these Notes are not immediately available, (2) time will not permit your Notes or other required documents to reach the Tender Agent and Information Agent before the Expiration Time or (3) the procedures for book-entry transfer cannot be completed on a timely basis, you may still tender your Notes in the Tender Offer if:

(a) you tender through a member firm of a registered national securities exchange or of FINRA, a commercial bank or trust company having an office or correspondent in the United States or an eligible guarantor institution within the meaning of Rule 17Ad-15 under the U.S. Securities Exchange Act of 1934, as amended (the “**Exchange Act**”);

(b) before the Expiration Time, the Tender Agent and Information Agent receives a properly completed and duly executed Letter of Transmittal, with any required signature guarantee, or an agent’s message in lieu of this Letter of Transmittal, a properly completed and duly executed Notice of Guaranteed Delivery, substantially in the form provided by the Company, with your name and address as Holder of the Notes and the amount of Notes tendered, stating that the tender is being made by that letter and notice and guaranteeing that by the close of business on January 18, 2019, the second business day after the Expiration Time, the certificates for all the Notes tendered, in proper form for transfer, or a book-entry confirmation with an agent’s message, as the case may be, and any other documents required by this Letter of Transmittal will be deposited by the Eligible Institution with the Tender Agent and Information Agent; and

(c) the certificates for all your tendered Notes in proper form for transfer or a book-entry confirmation, as the case may be, and all other documents required by this Letter of Transmittal are received by the Tender Agent and Information Agent by the close of business on January 18, 2019, the second business day after the Expiration Time.

No alternative, conditional or contingent tenders will be accepted. Tenders of Notes will be accepted pursuant to the Tender Offer only in principal amounts equal to minimum denominations of US\$200,000 and integral multiples of US\$1,000 in excess thereof. By execution and delivery of this Letter of Transmittal, or by electronic confirmation pursuant to DTC's ATOP (together with the Book-entry Confirmation), all tendering Holders of the Notes waive any right to receive any notice of the acceptance of their Notes for purchase. The entire aggregate principal amount represented by the Notes delivered to the Tender Agent and Information Agent will be deemed to have been tendered. If the entire principal amount of the Notes is not tendered or not accepted for purchase, the principal amount of such Notes not tendered or not accepted for purchase will be credited to the account at DTC designated herein and will remain outstanding.

Notes tendered may only be withdrawn from the Tender Offer pursuant to the procedures and subject to the terms set forth under the caption "The Terms of the Tender Offer—Withdrawal of Tenders and Absence of Appraisal Rights" in the Offer to Purchase and as described below.

3. *Withdrawal of Tenders.*

A tender of Notes pursuant to the Tender Offer may be withdrawn from the Tender Offer any time at or prior to the Expiration Time, but not afterwards. If the Tender Offer is terminated without the Company having purchased any Notes pursuant to such Tender Offer, whether before or after the Expiration Time, the Company will promptly return the Notes tendered pursuant to such Tender Offer to the tendering Holder without cost to such Holder. Any returned Notes will remain outstanding.

For a withdrawal of Notes from the Tender Offer to be valid, the Tender Agent and Information Agent must timely receive, subject to compliance with DTC procedures, either an agent's message through ATOP or a written notice of such withdrawal. Such notice must (1) specify the name of the Holder who tendered the Notes to be withdrawn and, if different, the name of the DTC participant for whose account such Notes were tendered, along with the number of the account at DTC to be credited with the withdrawn Notes; (2) contain a description of the Notes to be withdrawn (including the principal amount to be withdrawn); (3) contain a statement that such Holder is withdrawing its Notes; and (4) be signed by the Holder of such Notes in the same manner as the original signature on any Letter of Transmittal, including any required signature guarantees, or, in the case of Notes validly tendered by a DTC participant through DTC's ATOP, be signed by such participant in the same manner as the participant's name is listed on the applicable agent's message. The signature on the notice of withdrawal must be a Medallion Signature Guarantor unless such Notes have been tendered for the account of an Eligible Institution. If the Notes to be withdrawn from the Tender Offer have been delivered or otherwise identified to the Tender Agent and Information Agent, an agent's message or a signed notice of withdrawal is effective immediately upon receipt by the Tender Agent and Information Agent of the agent's message or written notice of such withdrawal even if re-transfer by DTC book-entry is not immediately effected.

If a beneficial owner tendered its Notes in the Tender Offer through a custodian or nominee and wishes to withdraw its Notes, it will need to make arrangements for withdrawal with its custodian or nominee. The ability of a beneficial owner to withdraw a tender of its Notes will depend upon the terms of the arrangements it has made with its custodian or nominee and, if its custodian or nominee is not the DTC participant tendering those Notes, the arrangements between its custodian or nominee and such DTC participant, including any arrangements involving intermediaries between its custodian or nominee and such DTC participant.

Through DTC, the Tender Agent and Information Agent will return to tendering Holders all Notes in respect of which it has received valid withdrawal instructions at or prior to the Expiration Time promptly after it receives such instructions.

Holders may not rescind their withdrawal of tenders of Notes, and any Notes properly withdrawn will thereafter be deemed not validly tendered for purposes of the Tender Offer. Validly withdrawn Notes may, however, be retendered by again following one of the procedures described in the Offer to Purchase under the caption "The Terms of the Tender Offer—Procedures for Tendering Notes" at any time at or prior to the Expiration Time.

Holders can withdraw the tender of their Notes from the Tender Offer only in accordance with the foregoing procedures.

All questions as to the form of documents and validity, eligibility (including time of receipt), acceptance for payment and withdrawal of tendered Notes will be determined by the Company in its sole discretion, and its determination will be final and binding. The Company reserves the absolute right to reject any and all tenders of Notes that it determines are not in proper form or for which the acceptance for payment or payment may, in the opinion of its counsel, be unlawful. The Company also reserves the absolute right in its sole discretion to waive any of the conditions of the Tender Offer or any defect or irregularity in the tender of Notes of any particular Holder, whether or not similar conditions, defects or irregularities are waived in the case of other Holders. The Company's interpretation of the terms and conditions of the Tender Offer (including the instructions in this Letter of Transmittal) will be final and binding. None of the Company, GLAI, the Dealer Managers, the Tender Agent and Information Agent, The Bank of New York Mellon, as trustee for the Notes (the "Trustee"), any of their respective affiliates or any other person will be under any duty to give notice of any defects or irregularities in tenders or any notices of withdrawal or will incur any liability for failure to give any such notice.

If the Company is delayed in its acceptance for purchase of, or payment for, any validly tendered Notes pursuant to the Tender Offer or is unable to accept for purchase or pay for any validly tendered Notes pursuant to the Tender Offer for any reason, then, without prejudice to the Company's rights hereunder, but subject to applicable law, validly tendered Notes may be retained by the Tender Agent and Information Agent on behalf of the Company (subject to Rule 14e-1 under the Exchange Act, which requires that an offeror pay the consideration offered or return the securities deposited by or on behalf of the holders promptly after the termination or withdrawal of a tender offer).

4. *Signatures on Letter of Transmittal.*

If this Letter of Transmittal is signed by the registered Holder(s) of the Notes tendered hereby, the signature(s) must correspond exactly with the name(s) as written on the face of the certificate(s) without alteration, enlargement or any change whatsoever. If this Letter of Transmittal is signed by a participant in DTC whose name is shown as the owner of the Notes tendered hereby, the signature must correspond exactly with the name shown on the security position listing as the owner of the Notes.

If any of the Notes tendered hereby are registered in the name of two or more Holders, all such Holders must sign this Letter of Transmittal. If any of the Notes tendered hereby are registered in different names, it will be necessary to complete, sign and submit as many separate Letters of Transmittal as there are different registrations of such Notes.

If this Letter of Transmittal is signed by a trustee, executor, administrator, guardian, attorney-in-fact, agent, officer of a corporation or other person acting in a fiduciary or representative capacity, such person should so indicate when signing, and proper evidence satisfactory to the Company of such person's authority to so act must be submitted.

When this Letter of Transmittal is signed by the registered Holders listed and transmitted hereby, no endorsements of Notes or separate instruments of transfer are required unless payment is to be made, or certificates for Notes not tendered or purchased are to be issued, to a person other than the registered Holders, in which case signatures on such Notes or instruments of transfer must be guaranteed by a Medallion Signature Guarantor.

5. *Questions and Requests for Assistance or Additional Copies.*

Questions or requests for assistance may be directed to the Tender Agent and Information Agent at the address, e-mail address and telephone numbers set forth on the back cover of this Letter of Transmittal. Requests for additional copies of the Offer to Purchase and this Letter of Transmittal may be directed to the Tender Agent and Information Agent, and copies will be furnished promptly at the Company's expense. Holders of Notes may also contact their brokers, dealers, commercial banks, trust companies, custodians or other nominees, if applicable, for assistance concerning the Tender Offer.

6. *Taxpayer Identification Number.*

Please refer to the section "Important Tax Information" for information about completing any applicable IRS form.

FAILURE TO COMPLETE ANY APPROPRIATE IRS FORM MAY RESULT IN BACKUP WITHHOLDING ON ANY PAYMENTS MADE TO YOU PURSUANT TO THE TENDER OFFER.

7. *Transfer Taxes.*

The Company will pay or cause to be paid all transfer taxes with respect to the purchase of any Notes. If, however, payment is to be made to, or if Notes not tendered or purchased are to be registered in the name of or delivered to any persons other than the registered Holders, or if tendered Notes are registered in the name of any persons other than the persons signing this Letter of Transmittal, the amount of any transfer taxes (whether imposed on the registered Holder or such other person) payable on account of the transfer to such other person will be deducted from the payment unless satisfactory evidence of the payment of such taxes or exemption therefrom is submitted.

8. *Waiver of Conditions.*

The Company expressly reserves the right before the Settlement Date to waive (or to seek to waive) any of the conditions to the Tender Offer, in whole or in part, at any time and from time to time. As set forth in the Offer to Purchase, subject to applicable law and the terms of the Tender Offer, the Company may at any time and from time to time waive any condition to the Tender Offer and accept all Notes previously tendered pursuant to the Tender Offer.

THE METHOD OF DELIVERY OF THIS LETTER OF TRANSMITTAL AND ALL OTHER REQUIRED DOCUMENTS, INCLUDING DELIVERY THROUGH DTC'S ATOP, IS AT THE OPTION AND SOLE RISK OF THE TENDERING HOLDER, AND THE DELIVERY WILL BE DEEMED MADE ONLY WHEN ACTUALLY RECEIVED BY THE TENDER AGENT AND INFORMATION AGENT. IF DELIVERY IS BY MAIL, REGISTERED MAIL WITH RETURN RECEIPT REQUESTED, PROPERLY INSURED, IS RECOMMENDED. IN ALL CASES, SUFFICIENT TIME SHOULD BE ALLOWED TO ENSURE TIMELY DELIVERY.

IMPORTANT TAX INFORMATION

Under U.S. federal income tax laws, a U.S. Holder (as defined in the Offer to Purchase) whose tendered Notes are accepted for payment is required to provide the applicable withholding agent with such U.S. Holder's correct taxpayer identification number ("TIN") on IRS Form W-9 or otherwise establish a basis for exemption from a 24% backup withholding. Certain U.S. Holders and Non-U.S. Holders (as defined in the Offer to Purchase) (including, in each case and among others, most corporations and certain foreign persons) are exempt from these backup withholding requirements. U.S. Holders should furnish their TIN, provide the applicable exempt payee code (if applicable) on IRS Form W-9 and sign under penalties of perjury, date and return the IRS Form W-9 to the applicable withholding agent. An IRS Form W-9 can be obtained from the IRS website (www.irs.gov). A Non-U.S. Holder may qualify as an exempt recipient by submitting a properly completed IRS Form W-8BEN or IRS Form W-8BEN-E (or other applicable form), signed under penalties of perjury, attesting to its non-U.S. status. The applicable IRS Form W-8 can be obtained from the IRS website (www.irs.gov). If a U.S. Holder is an individual, the TIN is generally his or her social security number. If the applicable withholding agent is not provided with the correct TIN, a US\$50 penalty may be imposed by the IRS, and payments made with respect to Notes purchased pursuant to the Tender Offer may be subject to a 24% backup withholding tax. Failure to comply truthfully with the backup withholding requirements may also result in the imposition of criminal and/or civil fines and penalties.

If backup withholding applies, the applicable withholding agent is required to withhold 24% of any payments made to the payee. Backup withholding is not an additional federal income tax. Rather, the federal income tax liability of persons subject to backup withholding will be reduced by the amount of tax withheld. If withholding results in an overpayment of taxes, a refund may be obtained from the IRS.

Any questions or requests for assistance or for additional copies of the Offer to Purchase, this Letter of Transmittal or any amendments or supplements to the foregoing may be directed to D.F. King & Co, Inc. in its role as the Tender Agent and Information Agent at its address, e-mail address and telephone numbers set forth below. You may also contact the Dealer Managers at their respective addresses and telephone numbers set forth below or your broker, dealer, commercial bank, trust company, custodian or other nominee, if applicable, for assistance concerning the terms of the Tender Offer.

The Tender Agent and Information Agent for the Tender Offer is:

D.F. King & Co., Inc.

48 Wall Street, 22nd Floor
New York, New York 10005
E-mail: gol@dfking.com
Toll-Free: + 1 (866) 796-6898
Collect: +1 (212) 269-5550

The Dealer Managers for the Tender Offer are:

**Merrill Lynch, Pierce,
Fenner & Smith
Incorporated**
One Bryant Park, 8th floor
New York, NY 10036
Attention: Liability
Management
Phone +1 (888) 292-0070
(U.S. toll free) or
+1 (888) 292-0073
(collect)

**Morgan Stanley & Co.
LLC**
1585 Broadway, Floor 4
New York, NY 10036
Attention: Liability
Management Group
Tel: +1 (800) 624-1808
(U.S. toll free) or
+1 (212) 761-1057
(collect)