

Objection Deadline: June 23, 2021

SANTAMARINA Y STETA, S.C.

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*Mexican Counsel to the
Official Committee of Unsecured Creditors*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	
)	Chapter 11
GRUPO AEROMÉXICO, S.A.B. de C.V., <i>et al.</i> ,)	
)	Case No. 20-11563 (SCC)
Debtors. ¹)	(Jointly Administered)
)	

**SIXTH MONTHLY FEE STATEMENT OF SANTAMARINA Y STETA, S.C. FOR
COMPENSATION FOR SERVICES INCURRED AS MEXICAN COUNSEL TO THE
OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR THE PERIOD FROM
APRIL 1, 2021 THROUGH APRIL 30, 2021**

Name of Applicant:	Santamarina y Steta, S.C.
Authorized to Provide Professional Services to:	The Official Committee of Unsecured Creditors
Date of Retention:	December 10, 2020 <i>nunc pro tunc</i> to November 10, 2020 [ECF No. 714]
Period for which Compensation and Reimbursement is Sought:	April 1, 2021 through April 30, 2021
Amount of Compensation Sought as Actual, Reasonable and Necessary:	\$110,851.92 (80% = \$88,681.54)

¹ The Debtors in these cases, along with each Debtor's registration number in the applicable jurisdiction, are as follows: Grupo Aeroméxico, S.A.B. de C.V. 286676; Aerovías de México, S.A. de C.V. 108984; Aerolitoral, S.A. de C.V. 217315; and Aerovías Empresa de Cargo, S.A. de C.V. 437094-1. The Debtors' corporate headquarters is located at Paseo de la Reforma No. 243, piso 25 Colonia Cuauhtémoc, Mexico City, C.P. 06500.

Amount of Expense Reimbursement Sought as Actual, Reasonable and Necessary:	\$539.81
Total Compensation and Expenses to be Paid Under Interim Compensation Order:	\$111,391.73

This is a(n): X monthly _____ interim _____ final application. No prior application was filed for this Fee Period.²

² Notice of this Monthly Fee Statement (as defined herein) shall be served in accordance with the Interim Compensation Order (as defined herein), and objections to the relief requested in this Monthly Fee Statement shall be addressed in accordance with the Interim Compensation Order.

Pursuant to sections 327, 330, and 331 of chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Rule 2016-1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the Southern District of New York (the “Local Rules”), the *United States Trustee’s Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases*, effective as of November 1, 2013 (the “U.S. Trustee Guidelines”), the *Order Authorizing the Retention and Employment of Santamarina y Steta, S.C. as Mexican Counsel to the Official Committee of Unsecured Creditors Nunc Pro Tunc to November 10, 2020*, dated December 10, 2020 [ECF No. 714] (the “Retention Order”), and the *Order Pursuant to 11 U.S.C. §§ 105(a) and 331 Establishing Procedures for Monthly and Interim Compensation and Reimbursement of Expenses for Retained Professionals*, dated September 8, 2020 [Docket No. 360] (the “Interim Compensation Order”), the law firm of Santamarina y Steta, S.C. (“S+S” or the “Firm”), Mexican counsel to the Official Committee of Unsecured Creditors (the “Committee”), hereby submits this monthly fee statement (the “Monthly Fee Statement”) for services rendered for the period from April 1, 2021 through and including April 30, 2021 (the “Fee Period”). By this Monthly Fee Statement, S+S seeks compensation in the amount of \$110,851.92 for the actual, reasonable and necessary legal services rendered to the Committee during the Fee Period, less a twenty percent (20%) holdback in the amount of \$22,170.38, for a total fee request of \$88,681.54.³

Itemization of Services Rendered and Disbursements Incurred

1. In support of this Monthly Fee Statement, attached are the following exhibits:

³ As an accommodation to the Committee, and consistent with applicable billing guidelines, S+S is not seeking payment for time spent reviewing its time entries for confidential information and compliance with billing guidelines.

- **Exhibit A** is a schedule of the number of hours expended and fees incurred (on an aggregate basis) by the Firm's attorneys during the Fee Period with respect to each of the project categories established by S+S in accordance with its internal billing procedures.
- **Exhibit B** is a schedule providing certain information regarding the Firm's attorneys for whose work on these chapter 11 cases compensation is sought in this Monthly Fee Statement. The Firm's attorneys have expended a total of 234.9 hours and incurred \$110,851.92 in fees in connection with these chapter 11 cases during the Fee Period.
- **Exhibit C** consists of the Firm's time detail and records of fees and expenses incurred during the Fee Period. The time records are organized by project category and provide detailed daily entries describing the time spent by each attorney.
- **Exhibit D** consists of the Firm's categories of actual and necessary expenses incurred during the Fee Period and the total amount for each such expense category.

Representations

2. Although every effort has been made to include all fees and expenses incurred by the Firm during the Fee Period, some fees and expenses might not be included in this Monthly Fee Statement due to delays caused in connection with accounting and processing of such time and expenses. Accordingly, S+S reserves the right to make further application to this Court for allowance of such fees and expenses incurred during the Fee Period, but not included herein.

Notice and Objection Procedures

3. Pursuant to the Interim Compensation Order, notice of this Monthly Fee Statement will be served upon the following parties (collectively, the "Fee Notice Parties"): (i) Grupo Aeroméxico, S.A.B. de C.V., Paseo de la Reforma No. 243, piso 25 Colonia Cuauhtémoc, Mexico City, C.P. 06500, Attn.: Daniel Martinez Martinez and Patricia Bobadilla, Email: dmartinezm@aeromexico.com, mbobadilla@aeromexico.com; (ii) counsel to the Debtors, Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, New York 10017, Attn.:

Timothy Graulich and Stephen Piraino, Email: timothy.graulich@davispolk.com, stephen.piraino@davispolk.com; (iii) the Office of the United States Trustee, U.S. Federal Office Building, 201 Varick Street, Suite 1006, New York, New York 10014, Attn.: Andrea Beth Schwartz, Email: andrea.b.schwartz@usdoj.gov; (iv) Counsel to the DIP Lender, Cleary Gottlieb Steen & Hamilton LLP, One Liberty Plaza, New York, NY 10006, Attn.: Richard J. Cooper, Luke A. Barefoot, Thomas S. Kessler, Email: rcooper@cgsh.com, lbarefoot@cgsh.com, tkessler@cgsh.com; and (v) anyone else the Court may designate. S+S submits that, in light of the nature of the relief requested, no other or further notice need be given.

4. Objections to the Monthly Fee Statement, if any, must be filed and served upon Santamarina y Steta, S.C., Campos Elíseos No. 345, 2nd and 3rd floor, Col. Chapultepec Polanco, 1560, Mexico City, Mexico (Attn: Jorge Alejandro León Orantes Baena; Email: jleon@s-s.mx), by no later than **June 23, 2021** (the “**Objection Deadline**”). Objections to this Monthly Fee Statement, if any, must set forth the nature of the objection and the specific amount of fees or expenses at issue.

5. If no objection to this Monthly Fee Statement is received by the Objection Deadline, the Debtors shall promptly pay S+S 80% of the fees identified in this Monthly Fee Statement. To the extent that an objection to this Monthly Fee Statement is received by the Objection Deadline, the Debtors shall withhold payment of that portion of this Monthly Fee Statement to which the objection is directed and promptly pay the remainder of the fees and expenses in the percentages set forth above. To the extent such objection is not resolved, it shall be preserved and scheduled for consideration at the next interim fee application hearing.

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WHEREFORE, S+S respectfully requests that allowance be made for compensation in the amount of \$110,851.92 for the actual, reasonable and necessary legal services rendered to the Committee during the Fee Period, less a twenty percent (20%) holdback in the amount of \$22,170.38, for a total fee request of \$88,681.54, and expense reimbursement in the amount of \$539.80, and further requests such other and further relief as this Court deems necessary and just.

Dated: June 8, 2021
Mexico City, Mexico

SANTAMARINA Y STETA, S.C.

/s/ Jorge A. Leon Orantes B.

Jorge A. Leon Orantes B.

Juan Carlos Machorro

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Official Committee of Unsecured Creditors

Exhibit A

Statement of Fees By Project Category

Project Category Number	Project Category	Total Hours Billed	Total Fees Requested
0001	Meetings and communications with Committee professionals	32.80	\$16,583.50
0002	Analysis and preparation of documents on Mexican law issues	158.90	\$63,441.50
0003	Labor & Unions	12.80	\$5,280.00
0004	Employment and Fee Applications	18.30	\$4,195.00
0005	Meetings and communications with Committee	12.10	\$6,062.00
Total Incurred		234.90	\$95,562.00
Value Added Tax (16%)			\$15,289.92
Total Requested		234.90	\$110,851.92

Exhibit B

Attorney and Paraprofessional Information

Name	Position with the Applicant	Year Admitted or No. of Years with Firm	Department	Hourly Billing Rate	Total Hours Billed	Total Compensation
Partners and Of Counsel						
Machorro Guerrero, Juan Carlos	Partner	1994	Corporate	\$525.00	57.40	\$30,135.00
León Orantes Baena, Jorge	Partner	1994	Corporate	\$490.00	60.30	\$29,547.00
De La Vega Gomez, Juan Carlos	Partner	1991	Labor	\$480.00	13.60	\$6,528.00
Grau Alonso, Vicente	Partner	1995	Advisory	\$450.00	4.50	\$2,025.00
Orea Montaña, Ricardo	Partner	2009	Corporate / Restructuring & Insolvency	\$410.00	4.50	\$1,845.00
Associates and Attorneys						
Remis Cristóbal, Andrés	Associate	2017	Aviation	\$240.00	28.00	\$6,720.00
Ibarra Aguilar, Ana Paula	Associate	2002	Corporate	\$220.00	16.00	\$3,520.00
Bolaños Arteaga, Ilse	Associate	2021	Corporate	\$380.00	25.10	\$9,538.00
Szymanski Curiel, Iván	Associate	2013	Antitrust	\$270.00	13.30	\$3,591.00
Gomez Cruz, Axel Rudgar	Associate	2018	Labor	170.00	2.00	\$340.00
Law Clerks						
Carrillo Somerville, César Adolfo	Law Clerk	2020	Aviation	\$180.00	9.30	\$1,674.00
Leal Garza, Gabriela Alicia	Law Clerk	2020	Corporate	\$110.00	0.90	\$99.00
Total Incurred:					234.9	\$95,562.00
Value Added Tax (16%)						\$15,289.92
Total Requested:					234.9	\$110,851.92

Exhibit C

Time Detail

Date	Services	Timekeeper	Hours	Value
0001 - Meetings and communications with Committee lawyers				
6-Apr-2021	Attend conference with MoFo to review outstanding items and work streams.	León Orantes, Jorge	0.40	196
6-Apr-2021	Attend weekly professionals call.	León Orantes, Jorge	0.70	343
6-Apr-2021	Attend UCC Professionals Standing Weekly Call.	León Orantes, Jorge	0.60	294
6-Apr-2021	Conference with J. Delgado to follow up on the Committee discussions. Further conference with J. Delgado to discuss the registration of liens on Aircrafts.	León Orantes, Jorge	0.80	392
6-Apr-2021	Attendance to weekly meetings with MoFo, with Debtors' advisors and with UCC professionals and review of related information and meeting materials.	Machorro, Juan	1.50	787.5
7-Apr-2021	Attendance to UCC weekly meeting and review of meeting materials.	Machorro, Juan	1.10	577.5
12-Apr-2021	Conference call with J. Delgado and R. Rodríguez, to discuss the filing to be made with respect to the outsourcing issue and items related to PLM.	León Orantes, Jorge	0.90	441
12-Apr-2021	Conferences and correspondence with MoFo team.	Machorro, Juan	0.90	472.5
13-Apr-2021	Attend weekly call with MoFo to review status of pending matters and steps moving forward.	León Orantes, Jorge	0.20	98
13-Apr-2021	Attend Recurring AMX Professionals Call (AlixPartners, FTI, Cervantes-Sainz, Davis Polk & Rothschild).	León Orantes, Jorge	0.90	441
13-Apr-2021	Attend Grupo AeroMexico: UCC Professionals Standing Weekly Call.	León Orantes, Jorge	0.80	392
13-Apr-2021	Attend committee meetings. Coordinate attention of further meetings.	De la Vega, Juan Carlos	0.90	432
13-Apr-2021	Conference call with Mofo team.	De la Vega, Juan Carlos	0.20	96
13-Apr-2021	Attendance to weekly meetings with MoFo, Debtors' professionals and UCC professionals, and review of	Machorro, Juan	1.90	997.5
13-Apr-2021	Conferences and correspondence with working group.	Machorro, Juan	0.90	472.5
13-Apr-2021	Attendance to weekly meetings with MoFo, Debtors' professionals and UCC professionals, and review of information.	Machorro, Juan	0.90	472.5
20-Apr-2021	Conference with Messrs. J.	León Orantes,	3.70	1,813

	Delgado, R. Rodríguez and the S+S working team to discuss the PLM arrangements and equity conversion rights. Analysis of bylaws and applicable legal provisions in anticipation to professionals call. Attend weekly professionals call. Attend subsequent UCC Advisor call.	Jorge		
20-Apr-2021	Attend AMX Professionals Call.	León Orantes, Jorge	0.70	343
20-Apr-2021	Attend conference with Mofo lawyers.	De la Vega, Juan Carlos	0.70	336
20-Apr-2021	Conferences and correspondence with working group.	Machorro, Juan	0.90	472.5
20-Apr-2021	Attendance to weekly meetings with MoFo, Debtors' professionals and UCC professionals, and review of information.	Machorro, Juan	3.10	1,627.5
22-Apr-2021	Review foreign investment structure in anticipation to call with Debtors advisors to restrictions and new alternatives. Attend conference with the group.	León Orantes, Jorge	0.60	294
23-Apr-2021	Attend conference with IFT and MoFo to discuss competition issues and equity conversion rights.	León Orantes, Jorge	0.90	441
23-Apr-2021	Attendance to conference call on aspects of merger control in Mexico that could apply in the case of a strategic partner for the Debtor companies.	Juan, Machorro	1.10	577.5
26-Apr-2021	Conference with FTI and Morrison and Foerster LLP. to discuss relevant corporate and governance provisions related to restructure plan.	León Orantes, Jorge	0.90	441
26-Apr-2021	Review of information and attendance to conference call on aspects of (i) merger control in Mexico, and (ii) corporate and contractual aspects, that would apply in the case of a strategic partner for the Debtor companies	Machorro, Juan	0.90	472.5
27-Apr-2021	Attend conference with the MoFo and FTI teams, et al, to review alternatives.	León Orantes, Jorge	1.10	539
27-Apr-2021	Attend weekly call with MoFo to discuss outstanding matters and steps moving forward. Attend weekly professionals call.	León Orantes, Jorge	1.20	588
27-Apr-2021	Attend weekly Aeroméxico Professionals Call.	León Orantes, Jorge	0.70	343
27-Apr-2021	Attend meetings with Mofo lawyers.	De la Vega, Juan Carlos	0.60	288
27-Apr-2021	Attendance to weekly UCC professionals call and	Machorro, Juan	2.10	1,102.5
Total: 0001	Meetings and communications with Committee lawyers		32.80	16,583.50

0002 - Analysis and preparation of documents on Mexican law issues				
1-Apr-2021	Continued review of aspects of DIP financing and possible alternatives on participation/capitalization in the equity of Debtors by foreign investors according to regulation.	Machorro, Juan	1.10	577.5
2-Apr-2021	Continued review of aspects and documents on DIP financing and arrangements on capitalization in the equity of Debtors.	Machorro, Juan	0.50	262.5
5-Apr-2021	Cont. preparing Memorandum with alternatives for the Committee of Unsecured Creditors to convert their debt to equity. Review Shareholders Support Agreement and new shareholding structure sent by MoFo. Conference with N. Cohen, M. Bilbao, V. González, J. Machorro and J. León Orantes	Bolaños, Ilse	5.10	1,938
5-Apr-2021	Review Shareholder Support agreement. Review CapTable. Review revised version of memorandum with different alternatives for capitalization of DIP loan. Conference call with IFTT to discuss the restrictions on participation of foreign investmen and bylaws for the capitalization. Discuss alternatives.	León Orantes, Jorge	3.10	1,519
5-Apr-2021	Continued review of aspects of Mexican regulation on participation in the equity of Mexican airlines in light of DIP financing and possible market opportunities for the Debtor companies; attendance to conference call with FTI Consulting.	Machorro, Juan	1.50	787.5
6-Apr-2021	Cont. preparing Memorandum with alternatives for the Committee of Unsecured Creditors to convert their debt to equity. Review DIP Loan Agreement and Aeroméxico's by- laws in connection with Delta's authority to block any capital increase	Bolaños, Ilse	1.60	608
6-Apr-2021	Review of certain pledge agreements granted by Aerovías de México and Brasilmex Leasing LLC in favor of Wilmington Trust. Preformed search request at the RUG and International Registry in connection with said pledge agreements. Report preparation in that regard. Conference calls and correspondence with officials at the Mexican Aeronautics	Remis, Andrés	4.10	984

	Registry to confirm registration of said Pledge Agreements.			
6-Apr-2021	Review of aspects of Mexican regulation on participation in the equity of Mexican airlines. Review of information on Embraer aircraft and GE engines financed to Debtors, pledge security interests involved and registration thereof with the International Registry under Cape Town Convention, with the Mobile Security Register and with the Mexican Aeronautic Register, and review of information and antecedents; conferences and correspondence with working group.	Machorro, Juan	3.50	1,837.5
7-Apr-2021	Correspondence to R. Rodríguez with respect to the Aeroméxico shares and their listing in the BMA.ecedents in such regard.	León Orantes, Jorge	0.30	147
7-Apr-2021	Continued review of information in connection with the recordation of certain pledge agreements with the Mexican Aeronautics Registry. Conference calls and correspondence with officials at the Mexican Aeronautics Registry in that regard. Filing of several title search requests with the registry.	Remis, Andrés	3.10	744
7-Apr-2021	Preparation and filing of Title Searches before the Mexican Aeronautic Registry for 10 aircrafts and 20 engines.	Carrillo, César	3.10	558
7-Apr-2021	Continued review of aspects of Mexican regulation on outsourcing activities, motion to enter into new collective bargaining agreements, and information on Embraer aircraft and GE engines financed to Debtors and registration of security documents with the Mexican Aeronautic Register; conferences and correspondence with working group.	Machorro, Juan	1.80	945
8-Apr-2021	Review by laws of Aeroméxico regarding the governance process for the appointment of members of the Board of Directors and the rights granted to Delta in such regard as strategic partner.	Ibarra, Ana Paula	3.10	682
8-Apr-2021	Review Aeroméxico's by-laws re: "Strategic Partner" for Delta's ability to appoint members of the Board.	Bolaños, Ilse	0.30	114
8-Apr-2021	Meeting with AFAC officials in connection with the title search requests filed with the Mexican Aeronautics Registry related to 10 Embraer aircraft operated by Aeromexico Connect.	Remis, Andrés	2.10	504

8-Apr-2021	Continued review of aspects of Mexican regulation on outsourcing activities and information on Embraer aircraft and GE engines financed to Debtors and registration of security documents with the Mexican Aeronautic Register.	Machorro, Juan	0.50	262.5
9-Apr-2021	Discuss with J. León Orantes re: changes to Memo.	Bolaños, Ilse	0.30	114
9-Apr-2021	Further analysis and adjustments to memorandum describing alternatives for the exercise of the Equity Conversion Rights.	León Orantes, Jorge	1.20	588
9-Apr-2021	Review bylaws of Grupo Aeroméxico. Review resolutions of Shareholders' Meetings of Grupo Aeroméxico SAB that amend the bylaws to contemplate the existence of Strategic Partners. Correspondence to R. Rodríguez on the foregoing.	León Orantes, Jorge	3.20	1,568
12-Apr-2021	Review the public information regarding the number of shares that are owned by foreign shareholders. Prepare e- mail in connection with the foregoing.	Ibarra, Ana Paula	0.30	66
12-Apr-2021	Continue memorandum on different alternatives for equity conversion under the DIP Loan, current bylaws and Foreign Investment regulations.	León Orantes, Jorge	3.10	1,519
12-Apr-2021	Review of legal aspects in connection with ground operation services, airport counter staff and flight dispatch services.	Remis, Andrés	1.50	360
12-Apr-2021	Review of aspects of Mexican regulation on outsourcing activities, activities planned by Debtor companies to continue to be outsourced and legal provisions and interpretative arguments; review of information on PLM documents entered sent for review and aspects of registration of security interests in Mexico. Conferences and correspondence with MoFo team.	Machorro, Juan	1.60	840
13-Apr-2021	Analyze the contractual obligation that the Support Shareholders assumed under the DIP Loan Agreement and Support Agreement to approve the Chapter 11 Plan and if such obligations may restrict the right to vote for or against the resolutions of the meeting. Include comments to the memo.	Ibarra, Ana Paula	2.30	506
13-Apr-2021	Review the following documents: Commercial Participation & Services Agreement, Netting Agreement, Floating Lien Pledge	Bolaños, Ilse	4.10	1,558

	Agreement, Amended and Restated Pre-Paid Seat Asset Purchase Agreement, Amended and Restated Commercial Participation & Services Agreement, Amendment No. 1 to the Amended and Restated Commercial Participation & Services Agreement, Amendment No. 2 to the Amended and Restated Commercial Participation & Services Agreement, Intercompany Revolving Loan Agreement, First Amendment to the Intercompany Revolving Loan Agreement, Letter of Intent and IRLA Disbursement Request. Prepare summary of said documents.			
13-Apr-2021	Analyze enforceability of support obligations of shareholders under the Shareholder Support Agreement. Review applicable provisions of Mexican law. Final adjustments to equity conversion Memo.	León Orantes, Jorge	2.10	1,029
13-Apr-2021	With A. Ibarra, review support obligations on their Shareholders Support agreement, and consequences for approval of restructuring plan.	León Orantes, Jorge	0.30	147
13-Apr-2021	Continued review of aspects of Mexican regulation on outsourcing activities, legal provisions, new PLM documents provided entered sent for review.	Machorro, Juan	1.90	997.5
14-Apr-2021	Adjust the memorando regarding the equity conversion rights process regarding the authorization of the issuance of convertible shares (shares with limited vote, restricted o without vote right) that me be required from the Banking and Securities National Commission.	Ibarra, Ana Paula	0.80	176
14-Apr-2021	Prepare changes to Memo on secured obligations in order to include secured obligations under the PPSA	Bolaños, Ilse	2.10	798
14-Apr-2021	Continued review of information shared on PLM documents provided.	Machorro, Juan	1.30	682.50
15-Apr-2021	Analyze the public information of AMX regarding the current position that the foreign investment have in AMX capital stock regarding the equity Conversion Rights memo.	Ibarra, Ana Paula	1.30	286
15-Apr-2021	Review and revise equity conversion rights memo in light of the foreign investment restrictions on Mexican air carriers.	Remis, Andrés.	2.50	600
15-Apr-2021	Discuss with J. Machorro re:	Bolaños, Ilse	5.50	2,090

	security interests guaranteeing the Aeroméxico's obligation under the PPSA, as amended. Prepare changes to Memo on secured obligations. Review RUG in connection with the registration of the Floating Lien Pledge Agreement. Review the Commerce Code, the General Law on Negotiable Instruments and the Regulations of the Public Registry of Commerce in connection with the ratification and registration of said Floating Lien Pledge Agreement.			
15-Apr-2021	Final comments to memo on equity conversion rights and alternatives that could be considered for the conversion of the DIP Loan. Analysis of documentation executed for PLM loans. Review proposed memorandum.	León Orantes, Jorge	5.50	2,695
15-Apr-2021	Review of legal memorandum on aspects of foreign investment restrictions according to Mexican Foreign Investment Law and existing alternatives in light of DIP Financing documents. Review of legal memorandum on PLM documents provided and related information.	Machorro, Juan	5.50	2,887.5
16-Apr-2021	Review communication to Debtors CEO with respect to the business plan and time for comments.	León Orantes, Jorge	0.10	49
16-Apr-2021	Review Dip loan. Review memorandum with capitalization alternatives in compliance with foreign investment law and regulations.	León Orantes, Jorge	3.10	1,519
16-Apr-2021	Continued review of aspects of amended CBAs, bankruptcy protection covenant vis-a-vis discount to Net Present Value, and aspects of business plan requested from Debtors.	Machorro, Juan	2.40	1,260
20-Apr-2021	Follow up with the Mexican Aeronautic Registry in connection with the title search request filed in regarding several Embraer aircraft and its engines.	Remis, Andrés	1.10	264
20-Apr-2021	Continued review of aspects of Mexican regulation on PLM documents and legal memorandum.	Machorro, Juan	2.60	1,365
20-Apr-2021	Discuss with R. Orea re: enforceability against third parties. Review changes to the legislation applicable to the ratification and registration of floating pledge agreements and guarantee trusts	Bolaños, Ilse	2.10	798
20-Apr-2021	Initial review and analysis of draft memorandum regarding security	Orea, Ricardo	0.70	287

	structure created in favor of PLM; review comments thereon by MoFo.			
21-Apr-2021	Review comments of MoFo to memorandum describing security under PLM documentation, imperfections and steps moving forward. Review supporting documentation. Review revised version of memorandum reflecting such comments.	León Orantes, Jorge	3.10	1,519
21-Apr-2021	Continued review of aspects of PLM documents and legal memorandum.	Machorro, Juan	0.50	262.5
21-Apr-2021	Review doctrines in connection with the enforceability against third parties given by the registration of certain acts. Discuss with Ricardo Orea in connection with the changes to the legislation applicable to the ratification and registration of floating pledge agreements and guarantee trusts.	Bolaños, Ilse	1.80	684
21-Apr-2021	Continued review and revisions to draft memorandum prepared regarding trust agreement and additional security between PLM and Aeromexico and the validity and perfection thereof.	Orea, Ricardo	3.10	1,271
22-Apr-2021	Cont. preparing Memo. Discuss with J. León Orantes re: ratification and registration of floating pledge agreements and guarantee trusts.	Bolaños, Ilse	1.10	418
22-Apr-2021	Further adjustments to memo on PLM security interest. Review related contractual documentation and applicable legal provisions.	León Orantes, Jorge	2.90	1,421
22-Apr-2021	Review of aspects of PLM documents and legal memorandum. Review of information on motion filed by PLM seeking approval of stipulation among Debtors, PLM and Aimia.	Machorro, Juan	1.50	787.5
23-Apr-2021	Prepare new version of memorandum on Equity Conversion Rights to reflect discussions with AMX advisors.	León Orantes, Jorge	0.80	392
23-Apr-2021	Follow up with the Mexican Aeronautics Registry in connection with the title search requests filed regarding several Embraer aircraft and its engines.	Remis, Andrés	1.10	264
23-Apr-2021	Review of aspects of merger control in Mexico that could apply in the case of a strategic partner for the Debtor companies and review of legal memorandum.	Machorro, Juan	1.10	577.5
23-Apr-2021	Continued review of aspects of PLM documents and legal memorandum. Review of antecedents on resolutions issued	Machorro, Juan	2.40	1,260

	by the competition authority in Mexico on mergers in the aviation industry. Review of corporate documents of the Debtor companies and review of Support Agreement.			
23-Apr-2021	Prepare final version of memorandum prepared in connection with validity and perfection of security trust and non-possessory pledge between PLM and Aeromexico.	Orea, Ricardo	0.20	82
23-Apr-2021	Research of antitrust resolution on the air transportation markets.	Szymanski, Iván	2.10	567
24-Apr-2021	Analyze the support agreement entered with the shareholders of Aeromexico, the regulation of the by-laws and the Mexican law regarding the voting restrictions that may be applicable.	Ibarra, Ana Paula	2.10	462
24-Apr-2021	Review and analysis of antitrust resolutions on the air transportation market.	Szymanski, Iván	3.10	837
25-Apr-2021	Prepare memorandum including (i) a detailed description of the concept of concentration; (ii) the thresholds used to determine whether a concentration shall require the previous authorization from the Mexican Federal Economic Competition Commission (the "Commission") before having effects in Mexico; (iii) the process of the review of a concentration before the Commission and (iv) a brief analysis of the factors used by the Commission to define the relevant market in previous cases dealing with airlines and air transportation services.	Szymanski, Iván	4.50	1,215
25-Apr-2021	Review, changes and additions to Memorandum to the client as to requirements for the pre-merger notification, thresholds and criteria from the COFECE, definition of markets in previous resolutions.	Grau, Vicente	1.70	765
26-Apr-2021	Analyze the documents executed, by -laws and applicable dispositions in Mexico regarding the capitalization plan to determinate if the current shareholders of AMX, specifically Delta Airlines Inc. ("Delta"), are bound to support the investment to be made by an alternate investor.	Ibarra, Ana Paula	3.50	770
26-Apr-2021	Investigation regarding judicial criteria relative to the contravention to shareholders' agreements.	Leal Garza, Gabriela	0.90	99
26-Apr-2021	Analysis of relevant corporate and governance provisions related to	León Orantes, Jorge	5.20	2,548

	restructure plan. Review contractual support of AMX. Review relevant by law and legal provisions. With A. Ibarra and J. Machorro, review related matters. Prepare note on the foregoing. With J. Delgado, review related matters. Further analysis off anti-trust provisions I. Szymanski, review relate to the matters.			
26-Apr-2021	Review of Joint Operation Agreement with Delta. Review of aspects of PLM documents, legal memorandum and additional background documents received from MoFo. Review of information on "Boeing Motion" and "Air Lease Motion" filed by the Debtor.	Machorro, Juan	4.60	2,415
26-Apr-2021	Preparing responses to the certain comments on the memorandum prepared on Antitrust Issues.	Szymanski, Iván	0.50	135
26-Apr-2021	Review, changes and additions to Memorandum to the client as to requirements for the pre-merger notification, thresholds and criteria from the COFECE, definition of markets in previous resolutions.	Grau, Vicente	1.70	765
27-Apr-2021	Review law cases and include considerations to the capitalization plan that it is being evaluated as part of the restructure plan. Analyze by-laws in connection with the foregoing.	Ibarra, Ana Paula	2.30	506
27-Apr-2021	Review Joint Cooperation agreement executed with Delta. Review proposed communication to Morrison & Foerster LLP. With Mr. Juan Carlos Machorro, review related matters. Review memorandum on antitrust clearance issues. Prepare adjustments. Correspondence on the foregoing. Prepare revisions to PLM memorandum to reflect comments of MoFo. Correspondence on the foregoing.	León Orantes, Jorge	3.90	1,911
27-Apr-2021	Continued review of information on aspects merger control in Mexico and legal memorandum, and corporate and contractual aspects, that would apply for the Debtor companies. Review of aspects of Joint Cooperation Agreement sent in the Spanish language, entered into with Delta. Continued review of aspects of PLA documents, revisions to legal memorandum in light of additional background documents and comments received from MoFo. Attendance to conference call with	Machorro, Juan	2.50	1,312.5

	FTI and MoFo teams. Correspondence.			
27-Apr-2021	Review additional documents sent by MoFo regarding amendments to Security Trust entered into between PLM and Aeromexico; analyze implications on draft memorandum prepared in such regard.	Orea, Ricardo	0.50	205
28-Apr-2021	Discuss with R. Orea in connection with new documents sent. Discuss with J. León Orantes in connection with changes to the Memo. Continue preparing Memo.	Bolaños, Ilse	1.10	418
28-Apr-2021	Review changes proposed by MoFo to the memorandum on antitrust issues. Review resolutions issued by the COFECE on the air transportation market. Answer comments made by J. Delgado and modify the memorandum.	Szymanski, Iván	3.10	837
28-Apr-2021	Review comments, additions and inquiries to our Memorandum from J. Delgado from MOFO. Work in changes, additions and comments. Email correspondence with I. Szymanski. Videoconference with I. Szymanski to discuss additional comments.	Grau, Vicente	1.10	495
29-Apr-2021	Review revised version of Antitrust memorandum. Prepare adjustments. Correspondence on the foregoing.	León Orantes, Jorge	0.80	392
30-Apr-2021	Review annual report filed by Grupo Aeroméxico before the Mexican stock exchange.	Ibarra, Ana Paula	0.30	66
30-Apr-2021	Review of information on annual report presented by the company on this date on the Mexican Stock Exchange and correspondence.	Machorro, Juan	0.50	262.5
Total: 0002	Analysis and preparation of documents on Mexican law issues		158.90	\$63,441.50
6-Apr-2021	Conference with J. Delgado to follow up on the Committee discussions. Further conference with J. Delgado to discuss the registration of liens on Aircrafts. Review further amendment to arrangement with the union allowing outsourcing.	León Orantes, Jorge	1.60	784
6-Apr-2021	Participate in different meetings with Mofo's union and other groups to address labor issues. Review draft of agreement to extend implementation of certain provisions under the modifying agreement. Prepare note.	De la Vega, Juan Carlos	2.30	1,104
7-Apr-2021	Review note of Counsel to Debtor on outsourcing under CBA with Independencia. With Mr. Juan	León Orantes, Jorge	0.30	147

	Carlos de la Vega, review related matters.			
7-Apr-2021	Briefly review labor aspects of motion to authorize new terms of the collective bargaining agreements. Review email from Sainz about outsourcing.	De la Vega, Juan Carlos	1.20	576
7-Apr-2021	Review of CBAs in connection with the aviation services provided for therein.	Remis, Andrés	1.10	264
9-Apr-2021	Per instructions of Mr. Juan Carlos De la Vega obtain copies of a collective bargaining agreement filed at the Federal Conciliation and Arbitration Board.	Gómez, Axel	2.00	340
12-Apr-2021	Continue analysis of different documents related to savings from outsourcing. Conference with Mofo's team on the subject. Prepare email for Mofo on the subject. Prepare email for Sainz requesting additional information.	De la Vega, Juan Carlos	2.50	1,200
13-Apr-2021	Review language for the final motion re CBAs. Review proposed adjustments. Prepare changes.	León Orantes, Jorge	0.10	49
13-Apr-2021	Review and amend language related to outsourcing provision and Independencia collective bargaining agreements.	De la Vega, Juan Carlos	1.70	816
Total: 0003	Labor & Unions		12.80	\$5,280
0004 – Employment and Fee Applications				
12-Apr-2021	Review of SyS' march fees. Preparation of fee statement.	Remis, Andrés	2.50	600
13-Apr-2021	Continued preparation of fee statements.	Remis, Andrés	2.50	600
13-Apr-2021	Preparation of fee statement for February.	Carrillo, César	3.10	558
14-Apr-2021	Fee submission corresponding to March 2021.	León Orantes, Jorge	0.30	147
19-Apr-2021	Continued review and revise S+S February fee statements.	Remis, Andrés	2.80	672
20-Apr-2021	Final adjustments to fee applications corresponding to January and February 2021, and estimate for Interim Fee Application.	León Orantes, Jorge	0.40	196
20-Apr-2021	Continued review and revise of S+S's January and February fee statements. Preparation of counsel budget.	Remis, Andrés	1.50	360
27-Apr-2021	Continued preparation of S+S March fee application.	Remis, Andrés	2.10	504
28-Apr-2021	Continued preparation of fee statement.	Carrillo, César	3.10	558
Total: 0004	Employment and Fee Applications		18.30	\$4,195.00
0005 - Meetings and communications with Committee				
7-Apr-2021	Attend weekly call with the Committee.	León Orantes, Jorge	0.90	441

7-Apr-2021	Attend conference of the committee.	De la Vega, Juan Carlos	0.90	432
14-Apr-2021	Attend weekly call with the Committee and review supporting documentation.	León Orantes, Jorge	1.30	637
14-Apr-2021	Attendance to weekly UCC meeting and review of information.	Machorro, Juan	1.30	682.5
16-Apr-2021	Attend meetings of the unsecured claims committee.	De la Vega, Juan Carlos	0.90	432
16-Apr-2021	Attendance to meeting with Debtor companies officials, and special UCC meeting.	Machorro, Juan	0.90	472.5
20-Apr-2021	Attend conference with members of the committee.	De la Vega, Juan Carlos	0.80	384
21-Apr-2021	Attend weekly call with the Committee and advisors	León Orantes, Jorge	0.20	98
21-Apr-2021	Attendance to UCC weekly meeting; review of support information.	Machorro, Juan	0.80	420
27-Apr-2021	Attend committee meetings.	De la Vega, Juan Carlos	0.90	432
28-Apr-2021	Attend weekly call with the Committee.	León Orantes, Jorge	1.40	686
28-Apr-2021	Attendance to weekly UCC call and review of information.	Machorro, Juan	1.80	945
Total: 0005	Meetings and communications with Committee		12.10	\$6,062.00
Current Fees				\$95,562.00
Value Added Tax (16%)				\$15,289.92
Total Current Fees				\$110,851.92

Exhibit D

Summary of Expenses

Expense Category	Expense Amount
Payment of duties regarding the 10 aircraft title search requests with the Mexican Aeronautic Registry.	\$92.49
Payment of duties regarding the 20 engine title search requests with the Mexican Aeronautic Registry.	\$264.54
Payment of duties regarding copies of certain collective bargaining agreements before the Federal Conciliation and Arbitration Board	\$108.32
TOTAL INCURRED	\$465.35
Value Added Tax (16%)	\$74.45
TOTAL REQUESTED	\$539.81