

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

In re:

**GRUPO AEROMÉXICO, S.A.B. de C.V., et
al.,

Debtors.¹**

Chapter 11

Case No. 20-11563 (SCC)

(Jointly Administered)

ORDER APPOINTING THE HONORABLE SEAN H. LANE AS MEDIATOR

Upon consideration of the chambers conference held with parties in interest on July 29, 2021 and the request therein for entry of an order (this “**Order**”) appointing a mediator (the “**Mediator**”) in the above-captioned chapter 11 cases (the “**Chapter 11 Cases**”) of Grupo Aeroméxico, S.A.B. de C.V. (“**Grupo Aeroméxico**”) and its affiliates that are debtors and debtors in possession in these proceedings (collectively with Grupo Aeroméxico, the “**Debtors**”) being in the estates’ and parties’ best interests; and the Court having jurisdiction to enter the Order pursuant to 28 U.S.C. §§ 157(a)–(b) and 1334(b) and the *Amended Standing Order of Reference M-431*, dated January 31, 2012 (Preska, C.J.); and consideration of the Order being a core proceeding under 28 U.S.C. §157(b) that this Court may decide by a final order consistent with Article III of the United States Constitution; and venue being proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that no other or further notice or a hearing is required; and after due deliberation the Court having determined that such relief is in the best interests of the Debtors, their estates, their creditors and all parties in interest,

IT IS HEREBY ORDERED THAT

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.

1. Effective immediately, the Court authorizes and appoints the Honorable Sean H. Lane to serve as Mediator in these Chapter 11 Cases and to conduct a mediation (the “**Mediation**”) with respect to (i) the Debtors’ obligations, and the lenders’ rights, under Schedule 2.12 of the Super-Priority Debtor-in-Possession Term Loan Agreement, dated as of November 6, 2020 (the “**DIP Credit Agreement**”), including, without limitation, with respect to the delivery and contents of the Final Valuation Materials (as defined in the DIP Credit Agreement); (ii) any exit financing proposals; (iii) any and other related matters the Mediator deems necessary to resolve any of the foregoing among the following parties (collectively, the “**Parties**” and, each, a “**Party**”): (a) the Debtors, (b) the Official Committee of Unsecured Creditors, (c) Apollo,² (d) the members of the ad hoc group of certain unaffiliated holders of the 7.000% Senior Notes due 2025 issued by Aerovías de México, S.A. de C.V. pursuant to that certain indenture, dated as of February 5, 2020 represented by Akin Gump Strauss Hauer & Feld LLP (the “**Ad Hoc Group of Senior Noteholders**”), (e) the investors represented by Milbank LLP that jointly submitted an exit financing proposal to the Debtors with certain members of the Ad Hoc Group of Senior Noteholders, (f) the Ad Hoc Group of Unsecured Claimholders represented by Gibson, Dunn & Crutcher LLP that submitted an exit financing proposal to the Debtors, (g) Delta Air Lines, Inc., and (h) certain of the Debtors’ shareholders represented by Quinn Emanuel Urquhart & Sullivan, LLP and Paul Hasting LLP.

2. The Mediation shall be conducted as a settlement process in accordance with Rule 9019-1 of the Local Bankruptcy Rules for the Southern District of New York and General Order

² As used herein, “**Apollo**” shall refer to Apollo Management Holdings, L.P., on behalf of one or more of its affiliates and/or funds or separate accounts managed by it and its affiliates, as parties in interest in the Chapter 11 Cases, including, as applicable, as debtor-in-possession lenders to the Debtors.

M-452, dated June 28, 2013, shall govern the Mediation, including without limitation with respect to the confidentiality of the Mediation.

3. Any Party may provide documents and/or information to the Mediator that are (a) subject to a privilege or other protection from discovery, including without limitation the attorney-client privilege, the work product doctrine, the common interest or joint defense privilege, and any other privilege right or immunity the parties may be entitled to claim or invoke and/or (b) subject to any prior non-disclosure or confidentiality agreement with another Party (including any documents or information that may have been provided by a Party (or its advisors) to another Party's advisors on a professionals' eyes only or similar basis) (collectively, the "**Privileged/Confidential Information**"). By providing the Privileged/Confidential Information to the Mediator or by consenting in writing to the Mediator providing such Privileged/Confidential Information to another party, no Party nor its respective professionals intends to, nor shall, waive, in whole or in part, the attorney-client privilege, the work-product doctrine, or any other privilege, right or immunity that such Party may be entitled to claim or invoke with respect to any Privileged/Confidential Information or otherwise. Any work product, materials, or information shared or produced by a Party with the Mediator, including Privileged/Confidential Information, shall be subject to all applicable mediation privileges and shall not be shared by the Mediator or any Party with any person, including any other Parties, without the consent of the sharing or producing Party.

4. No Party shall be bound by anything said or done in the Mediation, unless a Party voluntarily agrees to be so bound by a written and signed stipulation submitted to the Mediator and the other Parties. The results of the Mediation are non-binding unless the Parties that agree to be so bound otherwise agree; *provided however*, that any settlement agreement(s) reached through

Mediation that are reduced to writing and signed shall be as binding against each signatory as those reached through litigation, subject, with respect to the Debtors, to the requirements of section 363(b) of chapter 11 of title 11 of the United States Code and Rule 9019 of the Federal Rules of Bankruptcy Procedure, section 1007 of the Bankruptcy Code and Federal Rule of Bankruptcy Procedure 9018, as may be applicable, and this Court will retain jurisdiction to enforce any such settlement agreement(s).

5. All communications made by and all submissions prepared by a Party in connection with the Mediation, including but not limited to (a) discussions among any of the Parties during the course of the Mediation, including discussions with or in the presence of the Mediator, (b) mediation statements and any other documents or information provided to the Mediator or the Parties in the course of the Mediation, (c) all correspondence, settlement proposals, counterproposals, term sheets, and offers of compromise produced for, as a result of, or in connection with the Mediation (collectively, the “**Settlement Proposals**”) and (d) other documents or information (including any exit financing proposals) that may be made or provided in connection with the Mediation shall be strictly confidential and shall remain confidential, unless the implicated Parties (x) expressly authorize the Mediator to share such materials with the other Parties or (y) agree among themselves to share such materials; provided that any such authorization in this clause (d) may be provided on a professionals’ eyes only basis. The materials described in each of the foregoing clauses (a) through (d): (i) shall be protected from disclosure (and shall not be disclosed) to any other Party or to any other person or party who is not a Party absent the express consent of the implicated Parties, which consent may be provided on a professionals’ eyes only basis, (ii) shall not constitute a waiver of any existing privileges and/or immunities, (iii) shall not be used for any purpose other than the Mediation, (iv) shall not be admissible for any purpose in

any judicial or administrative proceeding, (v) shall be subject to protection under Rule 408 of the Federal Rules of Evidence and any equivalent or comparable state law and (vi) without limiting any cleansing and self-cleansing provisions in any applicable confidentiality agreement, any Settlement Proposals or counterproposals not accepted during the Mediation shall not constitute material, non-public information (“**MNPI**”) of the Debtors following the conclusion of the Mediation, except to the extent that they contain MNPI separate and apart from the fact that a Party was prepared to agree to the terms set forth therein.

6. No Party shall (a) be or become an insider, a temporary insider, a non-statutory insider under bankruptcy law, an agent, or a fiduciary of any of the Debtors or their affiliates, (b) be deemed to owe any duty to any of the Debtors or their affiliates, (c) undertake any duty to any party in interest, (d) be deemed to misappropriate any information of any of the Debtors or their affiliates as a result of (i) participating in the Mediation conducted pursuant to this Order without reliance on this Order, (ii) being aware, or in possession, of any Settlement Proposal delivered or received by any party in interest or their agents or advisors in connection with the Mediation or (iii) with respect to the Mediation conducted pursuant to this Order, acting in a group with other holders of securities issued by the Debtors or their affiliates; *provided*, that nothing herein shall affect any Party’s pre-existing fiduciary duties.

7. No party in interest in these Chapter 11 Cases, including the Debtors or any successor to the Debtors or successor to any party in interest, shall have any claim, defense, objection, or cause of action of any nature against a Party or any other basis to withhold, subordinate, disallow, or delay payment or issuance of any consideration to a Party on account of a claim based on such Party’s trading in the Debtor’s securities by reason of a Party’s participation in the Mediation or while having knowledge of (a) information that, at the time of such trading,

such Party has no duty of confidentiality pursuant to a confidentiality agreement or (b) a Settlement Proposal, whether or not such Settlement Proposal is confidential; *provided, however*, that any such trading must otherwise be in compliance with all applicable securities laws and that nothing in this Order, generally, or this Paragraph 7, specifically, shall be deemed to waive any claims for non-compliance with this Order or any other contractual confidentiality obligations.

8. The Parties and their counsel and advisors shall not in any way disclose to any non-Party or to any court, including, without limitation, in any pleading or other submission to any court, any of the materials described in clauses (a) through (d) of Paragraph 5; *provided* that nothing in this Order shall prevent a Party from sharing with the Mediator and, to the extent not prohibited by a separate confidentiality agreement or protective order, thereafter disclosing any draft objections, any potential legal arguments such Party may raise in the Chapter 11 Cases, reports of its own experts, any document produced or obtained in discovery, any information that is, was, or becomes available to a Party outside of the Mediation, such Party's own work product or materials, or other pleadings filed or to be filed by such Party with a court of competent jurisdiction.

9. Any work product, materials, or information shared or produced by a Party with the Mediator, including Privileged/Confidential Information, shall be subject to all applicable mediation privileges and shall not be shared by the Mediator with any other Parties without the express consent of the sharing or producing Party. Nothing in this Order is intended to, nor shall it, waive, release, compromise, or impair in any way whatsoever, any claims or defenses that a Party has or may have, whether known or unknown, in connection with or relating to acts or omissions that took place prior to entry of this Order.

10. The Mediation shall terminate no later than August 23, 2021 or at such other time as agreed to by the Parties or requested by the Mediator, and subject to the availability of the Mediator. Following the conclusion of the Mediation, the Mediator shall file a notice on the Court's public docket for the Chapter 11 Cases setting forth solely the following: (i) that the Mediator has conducted the Mediation; (ii) the names of the participants in the Mediation; and (iii) whether and to what extent the Mediation was successful.

11. Additional parties in interest other than the Parties may participate voluntarily in the Mediation in response to a request from the Mediator.

12. Nothing in this Order is intended to, nor shall it, waive, release, compromise, or impair in any way whatsoever, any claims or defenses that a Party has or may have, whether known or unknown, in connection with or relating to acts or omissions that took place prior to entry of this Order.

13. Nothing in this Order is intended to, nor shall it operate as, granting relief from the automatic stay in the Chapter 11 Cases.

14. The Parties are authorized to take all actions necessary or appropriate to effectuate the relief granted in this Order.

15. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation of this Order.

Dated: New York, New York
August 6, 2021

/S/ Shelley C. Chapman
THE HONORABLE SHELLEY C. CHAPMAN
UNITED STATES BANKRUPTCY JUDGE