

**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)

**INTERIM ORDER (I) AUTHORIZING DEBTORS TO (A) ENTER INTO NEW
AIRCRAFT LEASE AGREEMENTS AND (B) AMEND AND ASSUME A
CERTAIN EXISTING AIRCRAFT LEASE AGREEMENT, (II) APPROVING
COMPROMISE REGARDING PREPETITION CLAIMS WITH AFFILIATES OF
DUBAI AEROSPACE ENTERPRISE (DAE) LTD, AND (III) SCHEDULING A
FINAL HEARING**

Upon the motion (the “**Motion**”)² of Grupo Aeroméxico, S.A.B. de C.V. and its affiliates that are debtors and debtors in possession in these proceedings (collectively, the “**Debtors**”) for entry of an order (this “**Order**”): (a) authorizing the Debtors (i) to enter into the New 737MAX Leases and the Amended 737-800 Lease, and (ii) to assume the Amended 737-800 Lease, (b) approving the Claims Settlement, and (c) authorizing the Debtors to effectuate the DAE Transactions, all as set forth more fully in the Motion, **Annex 1** and **Annex 2** attached hereto, and the Landess Declaration; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the Amended Standing Order of Reference M-431, dated January 31, 2012 (Preska, C.J.); and consideration of the Motion and the relief requested therein being

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 Mexico, 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.

² Each capitalized term used herein but not otherwise defined herein shall have the meaning ascribed to it in the Motion.

a core proceeding under 28 U.S.C. § 157(b); and venue being proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided to the Notice Parties; such notice having been adequate and appropriate under the circumstances and it appearing that no other or further notice need be provided; and the Court having reviewed the Motion to consider the relief requested in the Motion; and upon all of the proceedings had before the Court; and after due deliberation the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and the Court having found that the relief requested in the Motion is in the best interests of the Debtors, their creditors, and all other parties in interest; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor;

IT IS HEREBY ORDERED THAT:

1. The Motion is granted on an interim basis, as set forth herein.
2. Subject to paragraph 7 hereof, the Debtors are authorized to enter into, and perform their obligations under, the Letters of Intent annexed hereto as **Annex 1** and **Annex 2** and the DAE Leases, including the New 737MAX Leases and the Amended 737-800 Lease, which will contain terms substantially consistent with those of the Letters of Intent, pursuant to section 363(b) of the Bankruptcy Code. Entry into and performance under each of the foregoing agreements is in the best interest of the Debtors and their estates.
3. The Debtors are authorized (but not directed) to enter into, and perform their obligations under, all exhibits, addenda, and other agreements contemplated by the Letters of Intent, and following execution and consummation, the DAE Leases, without further approval of the Court (subject to paragraph 7 hereof).

4. The Debtors are further authorized pursuant to section 365 of the Bankruptcy Code to assume the Amended 737-800 Lease.

5. Subject to paragraph 7 hereof, the Debtors and the Lessors are authorized to execute all documentation necessary to enter into the DAE Leases and implement the terms of the 737MAX Letter of Intent.

6. The Debtors and the Lessors are authorized to execute all documentation necessary to assume the Amended 737-800 Lease and implement the terms of the 737-800 Letter of Intent.

7. Notwithstanding anything contained herein, (i) the effectiveness of the New 737MAX Leases, any related transaction documents, and the Fleet Standardization Support Letter to be entered into substantially contemporaneously with the New 737MAX Leases shall be conditioned upon the Court's entry of a final order in form and substance acceptable to DAE and the Lessors approving the Motion (the "**Final Order**") and (ii) none of the Debtors, DAE, the Lessors, nor any of their respective affiliates shall have any obligations under or in respect of the New 737MAX Leases, any related transaction documents, or the Fleet Standardization Support Letter until the Court shall have entered the Final Order and such Final Order shall have become a final non-appealable order. Notwithstanding anything herein to the contrary, the obligations of DAE and the Lessors under or in respect of the New 737MAX Leases, any related transaction documents and the Fleet Standardization Support Letter shall terminate automatically (i) if the Court shall not have entered the Final Order on or prior to August 30, 2021 or such later date as DAE and the Lessors may agree in writing, or (ii) immediately upon the filing of an appeal of the Final Order, unless DAE and the Lessors agree otherwise.

8. Subject to paragraph 7 hereof, the Debtors' obligations under the New 737MAX Leases (including any other transaction documents contemplated therein to which the Debtors are a party), the Fleet Standardization Support Letter Agreement to be entered into substantially contemporaneously with the New 737MAX Leases, and the Amended 737-800 Lease shall constitute administrative expenses of the Debtors' estates pursuant to sections 503(b)(1) and 507(a)(2) of the Bankruptcy Code.

9. The automatic stay under section 362 of the Bankruptcy Code is vacated and modified to the extent necessary to implement the terms and conditions set forth in the Letters of Intent and the DAE Leases. Upon the occurrence, and during the continuance, of any event of default under any DAE Lease, the applicable Lessor may file with the Court, and deliver to the Debtors and the Committee, a written notice (a "**Termination Notice**") effective as of five (5) business days after its filing and delivery (the "**Remedies Period**"). Upon the expiration of the Remedies Period, the automatic stay in the Chapter 11 Cases shall be deemed lifted and the applicable Lessor may undertake any remedies and enforcement actions provided for under such DAE Lease without the need for any authorization from the Court or further notice (other than as expressly provided for under the applicable DAE Lease). During the Remedies Period, the Debtors or the Committee may seek an emergency hearing at which either may contest the fact that an event of default under the applicable DAE Lease has occurred and is continuing. The Remedies Period shall automatically extend to the conclusion of such a hearing and the issuance of a ruling on the matters contested thereat.

10. Notwithstanding any subsequent appointment of any trustee(s) under any chapter of the Bankruptcy Code, this Order shall be binding in all respects upon, and shall

inure to the benefit of, the Debtors, their estates, and their creditors, their respective affiliates, successors, and assigns; and any affected third parties, including, but not limited to, DAE and the Lessors, and all other persons asserting interests in the relevant aircraft.

11. The cure (as defined in section 365(b) of the Bankruptcy Code) payment due upon assumption of the Amended 737-800 Lease in respect of prepetition claims will be \$0.00. In full and final satisfaction of all prepetition claims belonging to the Claims Parties in respect of the 737-800 Aircraft, the 737-800 Lessor shall have an aggregate allowed non-priority general unsecured claim in the Chapter 11 Cases (and any subsequent chapter 7 case in the event of conversion) amount of \$4,514,859.98 against Aerovías (the **“Allowed Claim”**). The Allowed Claim shall be the only general unsecured claim of the Claims Parties allowed in these Chapter 11 Cases.

12. The Allowed Claim shall be automatically allowed upon execution of the Amended 737-800 Lease, and no further notice or action shall be required of the Debtors, DAE, the 737-800 Lessor, any other Lessor, or any affiliate thereof or person related thereto in order to effect the allowance of such claim. Any chapter 11 plan of reorganization filed by the Debtors shall afford the Allowed Claim treatment that is no worse than the treatment given to the non-priority unsecured claims of any other aircraft or engine lessor whose claims run solely against Aerovías. Upon allowance of the Allowed Claim, the Debtors are authorized to direct Epiq Corporate Restructuring, LLC (**“Epiq”**) to reflect the terms of the Claims Settlement. Further, Epiq is authorized to expunge from the Debtors’ claims register any claims belonging to DAE, the 737-800 Lessor, the Claims Parties, or any affiliate thereof or person related thereto in these Chapter 11 Cases that are not allocated a portion of the aggregate allowed non-priority general unsecured claim

herein, if such claims have not yet been withdrawn, and such claims were filed or scheduled before the entry of this Order, including, without limitation, the claim scheduled at claim number 561016420, and claim numbers 632-636.

13. Subject to paragraph 7 hereof, the Debtors are authorized to take all such actions as are necessary or appropriate to effectuate the relief granted pursuant to this Order.

14. The Debtors are authorized to take, or refrain from taking, any action necessary or appropriate to implement the terms of, and the relief granted in, this Order without seeking further order of the Court.

15. A final hearing to consider the relief requested in the Motion shall be held on August 30, 2021 at 10 a.m. (prevailing Eastern Time). Any party who timely filed an objection to the Motion may object to, and file responses in connection with, the entry of a final order; *provided* that such objections or responses must be (a) filed with the Court and (b) served upon and actually received by (i) counsel to the Debtors and (ii) all parties listed in ¶ 41 of the Motion by August 24, 2021 at 4:00 p.m. (prevailing Eastern Time) (the “**Objection Deadline**”). A reply to an objection or response, as well as statements in support of the Motion, may be filed with the Court on or before August 27, 2021 at 12:00 p.m. (prevailing Eastern Time).

16. If no responses or objections are timely filed and served as set forth herein, the Debtors may, after the Objection Deadline, submit to the Court a final order substantially in the form of this Order, under certification of counsel or certification of no objection, which order may be entered by the Court without further notice or opportunity to be heard.

17. While the above referenced Chapter 11 Cases are pending, this Court shall retain exclusive jurisdiction over any and all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Dated: August 11, 2021
New York, New York

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