

**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 AUTHORIZING CERTAIN OF THE DEBTORS
TO IMPLEMENT CERTAIN TRANSACTIONS WITH EX-IM BANK,
INCLUDING (I) ENTRY INTO OMNIBUS AMENDMENT AGREEMENTS,
(II) ASSUMPTION (ON AN AMENDED BASIS) OF CERTAIN
AIRCRAFT LEASES, AND (III) CLAIMS SETTLEMENT**

Upon the motion (the “**Motion**”)² of the Debtors for entry of an order (this “**Order**”), (a) authorizing, but not directing, (i) Aerovías and Grupo Aeroméxico to enter into the Omnibus Amendment Agreement 1 with the MAF III Counterparties, (ii) Aerovías and Grupo Aeroméxico to enter into the Omnibus Amendment Agreement 2 with the MAF IV Counterparties, (iii) Aerovías, Grupo Aeroméxico, and Aerolitoral to enter into the Omnibus Amendment Agreement 3 with the MAF V Counterparties, (iv) Aerovías and Grupo Aeroméxico to enter into the Omnibus Amendment Agreement 4 with the CGF No. 1 Counterparty, (v) Aerovías and Grupo Aeroméxico to enter into the Omnibus Amendment Agreement 5 with the CGF No. 2 Counterparty, (vi) Aerovías and Grupo Aeroméxico to enter into the Omnibus Amendment Agreement 6 with the CGF No. 3

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.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

Counterparty, and (vii) Aerovías and Grupo Aeroméxico to enter into the Omnibus Amendment Agreement 7 with the CGF No. 4 Counterparty, each substantially in the form annexed hereto as **Exhibits 1–7**, respectively, (b) authorizing, but not directing, Aeroméxico to assume the Aircraft Leases (as defined below) on an amended basis in accordance with the terms and conditions set forth in the Aircraft Omnibus Amendment Agreements, and (c) approving the Claims Settlement, each as set forth more fully in the Motion and the Craine 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 a core proceeding under 28 U.S.C. § 157(b); and venue of the Chapter 11 Cases and related proceedings being proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided to the notice parties identified in the Motion; 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; 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 granted herein is in the best interests of the Debtors, their creditors, and all other parties in interest; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is granted to the extent set forth herein.

2. Pursuant to sections 363(b) and 364 of the Bankruptcy Code and Bankruptcy Rule 9019, (a) the Omnibus Amendment Agreements are hereby approved, (b) Aeroméxico is authorized (but not directed) to enter into and to pay all amounts and otherwise perform all obligations under, the applicable Omnibus Amendment Agreements, including, without limitation, amending the Transaction Documents in accordance with the terms set forth in the Omnibus Amendment Agreements, to the extent applicable, which is in the best interest of the Debtors and their estates, and (c) the Debtors are authorized (but not directed) to pay all reasonable and documented fees and expenses of any agent under the Aircraft Financing Documents, and (d) only upon occurrence of the Effective Date,³ the Debtors shall pay in cash all reasonable and documented fees, legal fees, and expenses of the Indenture Trustee under the Indentures, as supplemented or otherwise modified prior to the Effective Date, within ten business days of the Effective Date or promptly thereafter with respect to any additional legal fee amounts accrued through and including the Effective Date, subject in all cases to the Debtors' prior receipt of invoices no later than ten business days prior to the payment date. For the avoidance of doubt, invoices for fees and expenses shall be sent directly from O'Melveny & Myers LLP, addressed directly to Aerovías de Mexico, S.A. de C.V. (including its physical address at Paseo de la Reforma No. 445, Torre A Piso 10, C.P. 06500, Col. Cuauhtémoc, 06500, Mexico), and include the detail of all hours spent, provided that any confidential entries be redacted.

3. Pursuant to and in accordance with section 365 of the Bankruptcy Code, Aerovías, Grupo Aeroméxico, and Aerolitoral, as applicable, are authorized (but not

³ Capitalized terms used in this paragraph 2(d) but not otherwise defined herein shall have the meanings ascribed to them in Omnibus Amendment Agreement 2 and Omnibus Amendment Agreement 3, as applicable.

directed), in accordance with the terms and conditions set forth in the applicable Aircraft Omnibus Amendment Agreement, to (a) assume each Aircraft Lease (in accordance with the terms and conditions set forth in the relevant Aircraft Omnibus Amendment Agreement) effective as of the date of the effective date of the Omnibus Amendment Agreements and (b) pay all amounts and otherwise perform all obligations under the Amended Aircraft Leases in accordance with the terms thereof. Upon the effectiveness of each Aircraft Omnibus Amendment Agreement, in accordance with its terms, the Amended Aircraft Leases shall be deemed assumed by the Debtors without the need for further notice or action by the Debtors or the applicable Lessor or a further order of the Court.

4. Upon the effective date of each Amended Aircraft Lease, Aeroméxico shall pay \$0.00 to each of the Aircraft Counterparties in satisfaction of its obligation to cure any defaults under the Aircraft Leases in accordance with section 365(b)(1)(A) of the Bankruptcy Code.

5. Aeroméxico and the Aircraft Counterparties are authorized (but not directed) to execute, deliver, provide, implement, and fully perform any and all applicable obligations, instruments, and papers provided for or contemplated in the Omnibus Amendment Agreements and to take any and all actions to implement the Omnibus Amendment Agreements in accordance with the terms thereof.

6. From and after the effective date of each Amended Transaction Document, the obligations of Aeroméxico under such applicable Amended Transaction Document shall constitute administrative expenses of the Debtors' estates pursuant to sections 503(b)(1) and 507(a)(2) of the Bankruptcy Code.

7. The Claims Settlement is (a) integral and necessary to the Omnibus Amendment Agreements, (b) supported by reasonable consideration, (c) fair and equitable and in the best interest of the Debtors' estates, and (d) permitted by the Bankruptcy Code, and thus, is hereby approved pursuant to Bankruptcy Rule 9019(a) and shall be binding on the Debtors, Ex-Im, and the Security Trustees.

8. In accordance with the Claims Settlement, Ex-Im shall be allowed prepetition non-priority general unsecured claims in the aggregate amount of \$196,852.26 (the "**Allowed Claims**") on account of all prepetition claims against the Debtors in the Chapter 11 Cases belonging to Ex-Im and/or the Security Trustees, which will be allocated as follows:

Claim Number	Claimant	Debtor	Original Claim Amount	Allowed Claim Amount
537	Ex-Im	Aerovías	\$90,920.80	\$88,682.68
538	Ex-Im	Aerovías	\$40,030.49	\$7,214.78
539	Ex-Im	Aerovías	\$21,569.33	\$17,185.50
540	Ex-Im	Aerovías	\$368,001.07	\$0.00
572	Ex-Im	Aerolitoral	\$101,684.09	\$83,769.33
Total			\$254,204.71	\$196,852.26

For the avoidance of doubt, the foregoing Allowed Claims shall constitute the only prepetition claims of Ex-Im and/or the Security Trustees in the Chapter 11 Cases (or any subsequent chapter 7 case in the event of conversion).

9. In accordance with the Claims Settlement, all other claims against the Debtors in the Chapter 11 Cases belonging to Ex-Im and/or the Security Trustees shall be deemed withdrawn (collectively, the "**Withdrawn Claims**"), including, without limitation, the following claims:

Claim/Schedule Number	Claimant	Debtor	Withdrawn Claim Amount
540	Ex-Im	Aerovías	\$368,001.07
716	Ex-Im	Aerovías	\$36,994,282.93

717	Ex-Im	Grupo Aeroméxico	\$36,994,282.93
461	Ex-Im	Grupo Aeroméxico	\$11,202,104.45
529	Ex-Im	Aerovías	\$11,202,104.45
457	Ex-Im	Grupo Aeroméxico	\$20,674,279.02
525	Ex-Im	Aerovías	\$20,674,279.02
571	Ex-Im	Aerolitoral	\$20,674,279.02
458	Wilmington Trust Company, as Security Trustee	Grupo Aeroméxico	\$35,629,951.14
561105330	Wilmington Trust Company, as Security Trustee	Aerovías	\$30,671,908.00
526	Wilmington Trust Company, as Security Trustee	Aerovías	\$67,020,313.88
460	Wilmington Trust Company, as Security Trustee	Grupo Aeroméxico	\$58,533,013.63
528	Wilmington Trust Company, as Security Trustee	Aerovías	\$65,597,377.17
456	Wilmington Trust Company, as Security Trustee	Grupo Aeroméxico	\$116,730,415.91
524	Wilmington Trust Company, as Security Trustee	Aerovías	\$100,438,270.35
570	Wilmington Trust Company, as Security Trustee	Aerolitoral	\$116,730,415.91
462	Ex-Im	Grupo Aeroméxico	\$868,609.54
463	Ex-Im	Grupo Aeroméxico	\$3,963,604.72
533	Ex-Im	Aerovías	\$865,645.87
534	Ex-Im	Aerovías	\$3,976,132.60
535	Ex-Im	Aerovías	\$19,020,104.15
536	Ex-Im	Aerovías	\$5,920,524.97
573	Ex-Im	Grupo Aeroméxico	\$19,020,104.15
574	Ex-Im	Grupo Aeroméxico	\$5,920,524.97

10. The Allowed Claims shall be automatically allowed for all purposes in the Chapter 11 Cases, and the Withdrawn Claims shall be automatically deemed withdrawn, upon the occurrence of all effective dates under the Omnibus Amendment Agreements (the “**Effective Date**”), and no further notice or action shall be required of Ex-Im, the Security Trustees, and/or the Debtors to effectuate such allowance or withdrawal, as applicable. Upon the occurrence of the Effective Date, the Debtors may direct Epiq Corporate Restructuring, LLC (“**Epiq**”), and Epiq shall be authorized, to update the claims register to reflect the terms of this Order, including, among other things, reflecting the allowance of the Allowed Claims and the withdrawal of the Withdrawn Claims as set forth in this Order. Upon the occurrence of the Effective Date, the Allowed Claims shall not be (either directly or indirectly) (a) subject to any challenge, objection, reduction, counterclaim, or offset for any reason and (b) subject to any objection or avoidance or recovery action under section 502(d), 542, 544, 545, 547, 548, 549, 550, 551 or 553 of the Bankruptcy Code.

11. 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, the Aircraft Counterparties, and all other persons asserting interests in the Aircraft.

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

13. 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, the Omnibus Amendment Agreements, and the Amended Transaction Documents.

Dated: September 20, 2021
New York, New York

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