

**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 (I) AUTHORIZING DEBTOR AEROLITORAL, S.A. DE C.V. TO
ASSUME (ON AN AMENDED BASIS) CERTAIN LEASE AGREEMENTS AND
(II) APPROVING THE CLAIMS SETTLEMENT**

Upon the motion (the “**Motion**”)² of the Debtors for entry of an order (this “**Order**”), (i) authorizing, but not directing, Debtor Aerolitoral, S.A. de C.V. (the “**Debtor Lessee**”) to assume the Aircraft Leases on an amended basis, substantially in accordance with (a) the terms and conditions set forth in the form of the Amended Aircraft Lease (attached hereto as **Exhibit 1**) and (b) the summaries of the material terms of the Amended Aircraft Leases attached to the Motion as **Exhibit B** and (ii) approving the Claims Settlement, each as set forth more fully in the Motion 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 a core proceeding under 28 U.S.C. § 157(b); and venue of the

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.

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 considered the relief requested therein; 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. The Debtors are authorized (but not directed), pursuant to and in accordance with sections 365 and 364 of the Bankruptcy Code, to (a) assume each Aircraft Lease on an amended basis substantially in accordance with the terms and conditions set forth in each respective Amended Aircraft Lease and (b) reaffirm Aerovías de México, S.A. de C.V.'s guaranty of the Debtor Lessee's obligations under the Amended Aircraft Leases by issuance of a guaranty. Each Aircraft Lease, as amended, shall be deemed assumed by the Debtors upon the effectiveness of each applicable Amended Aircraft Lease in accordance with its terms and, upon such effectiveness, each such Amended Aircraft Lease shall be in full force and effect and the Debtor Lessee shall be obligated to perform all of its obligations thereunder without the need for further

notice or action by the Debtor Lessee or the applicable Lessor or a further order of the Court.

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 Amended Aircraft Leases without further approval of the Court.

4. The Debtors and the Lessors are authorized (but not directed) to execute, deliver, provide, implement, and fully perform any and all obligations, instruments, and papers provided for or contemplated in the Amended Aircraft Leases and to take any and all actions to implement the Amended Aircraft Leases.

5. Except as otherwise provided herein, the Debtor Lessee shall pay \$0.00 to the Lessors (inclusive of their affiliates) 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.

6. The Claims Settlement is (a) integral and necessary to the Chorus Transactions, (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, the Lessors, the Claimants, and their affiliates.

7. In accordance with the Claims Settlement, the following parties shall be allowed the following non-priority general unsecured claims against the Debtors in the Chapter 11 Cases (or any subsequent chapter 7 case in the event of conversion) (collectively, the "**Allowed Claims**"):

Claimant	Debtor	Treatment	Allowed Claim Amount
Commuter Aircraft Leasing 2017 V Limited	Aerolitoral, S.A. de C.V.	Allowed	\$7,762,734
Commuter Aircraft Leasing 2017 V Limited	Aerovías de México, S.A. de C.V.	Allowed	\$7,762,734
Commuter Aircraft Leasing 2017 VI Limited	Aerolitoral, S.A. de C.V.	Allowed	\$2,005,543
Commuter Aircraft Leasing 2017 VI Limited	Aerovías de México, S.A. de C.V.	Allowed	\$2,005,543
Commuter Aircraft Leasing 2017 VI Limited	Aerolitoral, S.A. de C.V.	Allowed	\$4,987,928
Commuter Aircraft Leasing 2017 VI Limited	Aerovías de México, S.A. de C.V.	Allowed	\$4,987,928
		Total	\$29,512,410

For the avoidance of doubt, the amount of the Claims Settlement shall constitute the only prepetition general unsecured claims belonging to the Claimants relating to the Aircraft allowed in the Chapter 11 Cases; *provided, however*, that the Claimants may recover from the Debtor Lessee and Aerovías until they have received payment in full on account of the Allowed Claims, but, for the avoidance of doubt, the Claimants (a) shall only be entitled to recover up to the aggregate amount of \$14,756,205 on account of the Allowed Claims, (b) shall not be entitled to receive duplicative distributions from multiple Debtors on account of the Allowed Claims aggregating to more than \$14,756,205, and (c) shall return any such duplicative excess distributions to the applicable Debtor if received.

8. In accordance with the Claims Settlement, all other claims against the Debtors relating to the Aircraft belonging to any of the Claimants in the Chapter 11 Cases are hereby deemed withdrawn (collectively, the “**Withdrawn Claims**”), including, without limitation, the following claims asserted against the Debtors:

Claims Number(s)	Claimant	Debtor	Treatment
14056	Commuter Aircraft Leasing 2017 V Limited	Aerovías de México, S.A. de C.V.	Withdrawn
14069	Commuter Aircraft Leasing 2017 V Limited	Aerolitoral, S.A. de C.V.	Withdrawn
14048	Commuter Aircraft Leasing 2017 VI Limited	Aerovías de México, S.A. de C.V.	Withdrawn
14067	Commuter Aircraft Leasing 2017 VI Limited	Aerolitoral, S.A. de C.V.	Withdrawn
14892	Commuter Aircraft Leasing 2017 V Limited	Aerovías de México, S.A. de C.V.	Withdrawn
14890	Commuter Aircraft Leasing 2017 V Limited	Aerolitoral, S.A. de C.V.	Withdrawn
14893	Commuter Aircraft Leasing 2017 VI Limited	Aerovías de México, S.A. de C.V.	Withdrawn
14891	Commuter Aircraft Leasing 2017 VI Limited	Aerolitoral, S.A. de C.V.	Withdrawn

9. The Allowed Claims shall be automatically allowed, and the Withdrawn Claims shall be automatically withdrawn, upon the effectiveness of the Amended Aircraft Leases, and no further notice or action shall be required of any Lessor, any other Claimant, or the Debtors to effectuate the allowance or withdrawal, as applicable, of such claims upon such occurrence. From and after the effective date of the Amended Aircraft Leases, Epiq Corporate Restructuring, LLC is 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.

10. The Lessors shall support a Complying Plan³ proposed by the Debtors, including, without limitation, by voting in favor of a Complying Plan. The obligations

³ A chapter 11 plan shall be deemed a “Complying Plan” if it treats the Allowed Claims (a) as allowed general unsecured non-priority claims not subject to reconsideration under section 502 of the Bankruptcy Code and (b) no worse than the non-priority unsecured claims of any other aircraft or engine lessor whose claims run solely against the Debtor Lessee (other than de minimis “convenience class” claims).

under this Order, including, without limitation, the obligation to vote their Allowed Claims in favor of a Complying Plan, shall be binding on the Debtors, the Lessors, any successor or assignee, or the transferee of the Allowed Claims (or any portion thereof).

11. 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.

12. 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, their creditors, their respective affiliates, successors, and assigns, and any affected third parties, including, but not limited to, the Lessors and all other persons asserting interests in the relevant aircraft.

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 and the Amended Aircraft Leases.

Dated: October 21, 2021
New York, New York

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