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**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)

**STIPULATION AND AGREED ORDER
MODIFYING THE AUTOMATIC STAY BY AND AMONG DEBTORS AND
DEUTSCHE BANK TRUST COMPANY AMERICAS, AS U.S. COLLATERAL AGENT**

This Stipulation and Agreed Order (the “**Stipulation and Agreed Order**”) is made as of October 21, 2021, by and among Grupo Aeroméxico S.A.B. de C.V. (“**Grupo Aeroméxico**”) and its affiliates that are debtors and debtors in possession in these proceedings (collectively, the “**Debtors**”) and Deutsche Bank Trust Company Americas, in the capacities set forth below (“**DBTCA**”), with respect to (i) that certain Amended and Restated New York Pledge Agreement, dated as of June 4, 2018, by and among Aerovías de México, S.A. de C.V. (“**Aerovías**” and,

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.

together with DBTCA, the “**Parties**”) and DBTCA, as U.S. Collateral Agent² (as amended, amended and restated, supplemented or otherwise modified from time to time, the “**NY Pledge Agreement**”); (ii) that certain Second Amended and Restated Loan Agreement, dated as of November 13, 2020, by and among Aerovías, as Borrower, Grupo Aeroméxico, as Guarantor, DBTCA, as Administrative Agent, and each Lender from time to time party thereto (as amended, amended and restated, supplemented or otherwise modified from time to time, the “**Loan Agreement**”); and (iii) the *Amended Order Pursuant to 11 U.S.C. §§ 105 and 363(B) and Fed. R. Bankr. P. 9019 Approving the Settlement Agreement Regarding the Loan Agreement Secured by Amex Receivables Between Deutsche Bank Trust Company Americas, as Administrative Agent* [ECF No. 625], entered by the Bankruptcy Court on November 10, 2020.

Recitals

1. On June 30, 2020 (the “**Petition Date**”), the Debtors each filed a voluntary petition (collectively, the “**Chapter 11 Cases**”) for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. § 101, et seq. (as amended or modified, the “**Bankruptcy Code**”) in the Bankruptcy Court. The Debtors are authorized to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. The Debtors’ Chapter 11 Cases are being jointly administered for procedural purposes only pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedures (the “**Bankruptcy Rules**”). No trustee or examiner has been appointed in the Chapter 11 Cases. On July 13, 2020,

² Capitalized terms used but otherwise not defined herein shall have the meaning ascribed to them in the NY Pledge Agreement and the Loan Agreement.

the United States Trustee for the Southern District of New York appointed the official committee of unsecured creditors.

A. Pursuant to Section 4.04 of the NY Pledge Agreement, Deutsche Bank AG, London Brach (“**DBAG**”), as Bookrunner, is authorized, “[t]o the extent permitted by applicable law ... to execute and file, in the name of the Grantor [Aerovías] or otherwise, Uniform Commercial Code financing statements, including continuation statements, which the Grantee [DBTCA], in its sole discretion, may deem necessary or appropriate.” NY Pledge Agr., § 4.04.

B. On October 28, 2016, a UCC financing statement (the “**Financing Statement**”) was duly filed and executed against Aerovías, which is set to expire on October 27, 2021. DBTCA seeks to file and execute a continuation statement (the “**Continuation Statement**”) on or before October 26, 2021 pursuant to Section 4.04 of the NY Pledge Agreement.

C. The Parties now jointly submit this Stipulation and Agreed Order agreeing to modify the automatic stay upon entry of this Stipulation and Agreed Order by the Bankruptcy Court solely to the extent necessary to allow for the execution and filing of the Continuation Statement pursuant to Section 4.04 of the NY Pledge Agreement.

**IT IS THEREFORE AGREED, AND UPON BANKRUPTCY COURT APPROVAL
HEREOF, IT IS HEREBY ORDERED AS FOLLOWS:**

1. This Stipulation and Agreed Order shall be deemed effective and in full force and effect as an order from this Bankruptcy Court immediately on the date of entry of this Stipulation and Agreed Order (the “**Effective Date**”), notwithstanding the application of Bankruptcy Rule 4001(a)(3).

2. On the Effective Date, and for the avoidance of doubt, the automatic stay provided by Section 362(a) of the Bankruptcy Code is hereby modified solely to the extent necessary to permit DBTCA to direct DBAG to execute and file the Continuation Statement.

3. Except as otherwise set forth herein, the provisions of Section 362(a) of the Bankruptcy Code shall remain in full force and effect and shall not be deemed modified or waived in any manner.

4. This Stipulation and Agreed Order shall inure to the benefit of, and shall be binding upon, the Parties, their successors and assigns.

5. This Stipulation and Agreed Order may be executed in one or more counterparts, which collectively shall form one and the same agreement. Any of the Parties may execute this Stipulation and Agreed Order by signing any such counterpart and each of such counterparts (whether an original or a copy) shall for all purposes be deemed an original.

6. Pending entry of this Stipulation and Agreed Order by the Bankruptcy Court, the Parties shall not take actions inconsistent with the provisions of this Stipulation and Agreed Order.

7. Except as provided in this Stipulation and Agreed Order, all rights of the Parties are hereby preserved.

8. The Stipulation and Agreed Order contains the entire agreement among the Parties with respect to the subject matter hereof, and may only be modified in writing, signed by each of the Parties or their duly appointed agents. In the event of any conflict or inconsistency between any provision of the NY Pledge Agreement and the Loan Agreement, on the one hand, and any provision of this Stipulation and Agreed Order, on the other hand, the provisions of this Stipulation and Agreed Order shall control to the extent of such inconsistency.

9. The Bankruptcy Court shall retain jurisdiction for purposes of resolving any issues arising out of or relating to this Stipulation and Agreed Order.

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Dated: October 21, 2021

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*Counsel to Deutsche Bank Trust Company
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SO ORDERED

Dated: October 26, 2021
New York, New York

/S/ Shelley C. Chapman
UNITED STATES BANKRUPTCY JUDGE