

**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 AEROVÍAS DE MÉXICO, S.A. DE C.V.
TO ASSUME (ON AN AMENDED BASIS) THAT CERTAIN LEASE
AGREEMENT AND (II) APPROVING THE CLAIMS SETTLEMENT WITH
YAMASA AIRCRAFT AM1 KUMIAI AND RELATED PARTIES**

Upon the motion (the “**Motion**”)² of the Debtors for entry of an order (this “**Order**”), (i) authorizing, but not directing, Debtor Aerovías de México, S.A. de C.V. (the “**Debtor Lessee**”) to assume the Aircraft Lease on an amended basis on terms substantially consistent with those set forth in the Amended Aircraft Lease (a form of which is attached hereto as **Exhibit 1**) 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 Chapter 11 Cases and related proceedings being proper in this district pursuant to 28 U.S.C. §§ 1408 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.

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

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 Yamasa Transactions are hereby approved and the Debtors are authorized (but not directed), pursuant to and in accordance with sections 365 and 364 of the Bankruptcy Code, to (a) assume the Aircraft Lease on an amended basis on terms substantially consistent with those set forth in the Amended Aircraft Lease, (b) reaffirm Grupo Aeroméxico's guaranty of the Debtor Lessee under the Amended Aircraft Lease, and (c) pay all amounts and otherwise perform all obligations under the Amended Aircraft Lease, the Guaranty, and the other Yamasa Transaction Documents in accordance with the terms thereof. The Aircraft Lease, as amended, shall be deemed assumed by the Debtors upon the effectiveness of the Amended Aircraft Lease in accordance with its terms, and, upon such effectiveness, the Amended Aircraft Lease, the Guaranty, and the other Yamasa Transaction Documents each shall be in full force and effect and the Debtor Lessee and Grupo Aeroméxico, as applicable, shall be obligated to

perform all of their obligations thereunder without the need for further notice or action by the Debtor Lessee, Grupo Aeroméxico, or the Lessor or a further order of the Court.

3. Subject to the Debtors' continued compliance with the terms of the Aircraft Lease and the applicable Equipment Stipulation, the cure payment required by section 365(b) of the Bankruptcy Code upon assumption of the Amended Aircraft Lease shall be \$0.00.

4. The Debtors and the Lessor are authorized (but not directed) to (a) execute, deliver, provide, implement, and fully perform any and all obligations, instruments, and papers necessary or advisable to implement the Yamasa Transactions, including, without limitation, as provided for or contemplated in the Amended Aircraft Lease, the Guaranty, or the other Yamasa Transaction Documents, and (b) take any and all actions to implement the Yamasa Transactions, including, without limitation, the Amended Aircraft Lease and the Guaranty in accordance with the terms thereof.

5. From and after the effective date of the Amended Aircraft Lease, the obligations of the Debtors under the Amended Aircraft Lease, the Guaranty, and the other Yamasa Transaction Documents shall constitute administrative expenses of the applicable Debtors' estates pursuant to sections 503(b)(1) and 507(a)(2) of the Bankruptcy Code. For the avoidance of doubt, the Debtors' obligations under the Amended Aircraft Lease, the Guaranty, and the other Yamasa Transaction Documents (including to pay fees in accordance with the terms thereof), as applicable, shall be binding upon and constitute obligations of the reorganized Debtors or any successor entity notwithstanding the confirmation or effectiveness of any chapter 11 plan of reorganization confirmed in the Chapter 11 Cases.

6. The automatic stay under section 362 of the Bankruptcy Code is vacated and modified to the extent necessary to implement and effectuate the terms of the Amended Aircraft Lease, the Guaranty, and the other Yamasa Transaction Documents. Upon the occurrence and during the continuance of an event of default under the Amended Aircraft Lease, the Lessor may file with the Court and deliver to the Debtors and the Committee a written notice (a “**Termination Notice**”) effective as of five 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 Lessor may exercise any remedies or enforcement actions provided for under the Amended Aircraft Lease without the need for further notice (other than as expressly provided in the Amended Aircraft Lease) or authorization from the Court. 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 Amended Aircraft 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.

7. The Claims Settlement is (a) integral and necessary to the Yamasa 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 Lessor, the Claimants, and their respective affiliates.

8. In accordance with the Claims Settlement, the following non-priority general unsecured claims shall be allowed against the Debtors listed below in the amounts listed below in the Chapter 11 Cases (or any subsequent chapter 7 case in the

event of conversion) (collectively, the “**Allowed Claims**”):

Claim Numbers	Claimant	Debtor	Treatment	Allowed Claim Amount
381	Yamasa Aircraft AM1 Kumiai	Aerovías de México, S.A. de C.V.	Allowed	\$50,000,000
382	Yamasa Aircraft AM1 Kumiai	Grupo Aeroméxico, S.A.B. de C.V.	Allowed	\$50,000,000

For the avoidance of doubt, the Claimants shall only be entitled to recover up to the aggregate amount of \$50,000,000 on account of the Allowed Claims.

9. In accordance with the Claims Settlement, and subject to the Debtors’ continued compliance with the terms of the Aircraft Lease and the applicable Equipment Stipulation, any and all claims against the Debtors relating to the Aircraft or the Aircraft Lease (other than the Allowed Claims), including, without limitation, the claims listed below, shall be withdrawn (collectively, the “**Withdrawn Claims**”):

Claim Numbers	Debtor	Claimant	Treatment
383	Aerovías de México, S.A. de C.V.	NTT Finance Corporation, as Security Agent	Withdrawn
384	Grupo Aeroméxico, S.A.B. de C.V.	NTT Finance Corporation, as Security Agent	Withdrawn
385	Aerovías de México, S.A. de C.V.	Commerzbank Aktiengesellschaft, Tokyo Branch, as Facility Agent	Withdrawn
386	Grupo Aeroméxico, S.A.B. de C.V.	Commerzbank Aktiengesellschaft, Tokyo Branch, as Facility Agent	Withdrawn
387	Aerovías de México, S.A. de C.V.	NTT TC Leasing Co., Ltd.	Withdrawn
388	Aerovías de México, S.A. de C.V.	The Bank of Fukuoka, Ltd.	Withdrawn
389	Aerovías de México, S.A. de C.V.	Showa Leasing Co., Ltd.	Withdrawn
390	Aerovías de México, S.A. de C.V.	Mizuho Leasing Co., Ltd.	Withdrawn
391	Aerovías de México, S.A. de C.V.	JA Mitsui Leasing, Ltd.	Withdrawn

10. The Allowed Claims shall be automatically allowed, and the Withdrawn

Claims shall be automatically withdrawn, upon the effectiveness of the Amended Aircraft Lease, and no further notice or action shall be required of the 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 Lease, 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.

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 Lessor, all other Claimants, and all other persons asserting interests in the Aircraft or the Aircraft Lease.

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.

Dated: October 28, 2021
New York, New York

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