UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	**Chapter 11**
GRUPO AEROMÉXICO, S.A.B. de C.V., *et al.*, **Debtors.**[1]	**Case No. 20-11563 (SCC)** **(Jointly Administered)**

NOTICE OF FILING OF PLAN SUPPLEMENT

PLEASE TAKE NOTICE THAT on December 10, 2021, the United States Bankruptcy Court for the Southern District of New York (the "**Court**") entered an order (the "**Order**"): (a) authorizing the above-captioned debtors and debtors in possession (collectively, the "**Debtors**") to solicit votes on the *Debtors' Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* (as the same may be updated, supplemented, amended and/or otherwise modified from time to time, the "**Plan**"); (b) approving the *Disclosure Statement for Joint Chapter 11 Plan of Reorganization of Grupo Aeroméxico, S.A.B. de C.V. and its Affiliated Debtors* (the "**Disclosure Statement**")[2] as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code; (c) approving the solicitation materials and documents to be included in the solicitation packages (the "**Solicitation Packages**"); and (d) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

PLEASE TAKE FURTHER NOTICE THAT as contemplated by the Plan and the Order, the Debtors will file the Plan Supplement with the Court on or before **December 28, 2021**. The Plan Supplement means the compilation of documents and draft forms of documents, schedules and exhibits to the Plan, containing as specified in Section 11.8 of the Plan, and which may include final or substantially final forms (as may be amended, supplemented, altered or modified from time to time on the terms set forth in the Plan) of: (a) the New Corporate Governance Documents; (b) the Schedule of Rejected Contracts; (c) the Schedule of Retained Causes of Action; (d) the Schedule of Directors and Officers; (e) the compensation for the officers of each of the Debtors; (f) documents setting forth the material terms of the Debt Financing, including the New First Lien Notes Indenture and New First Lien Notes Purchase Agreement; (g) 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.; Aerovías de México, S.A. de C.V. 108984; Aerolitoral, S.A. de C.V. 217315; 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 defined herein shall have the meanings ascribed to them in the Disclosure Statement or the Plan, as applicable.

Subscription Agreement; (h) the Registration Rights Agreement; (i) the PLM Stock Participation Transaction Agreement, (j) the Tender Offer Documents; and (k) other documents, instruments or agreements necessary or appropriate to implement the Plan and the transactions contemplated thereby.

PLEASE TAKE FURTHER NOTICE THAT the Debtors hereby file the following Plan Supplements:

Exhibit A Notice of Assumption of Executory Contracts & Unexpired Leases (Including Assumption Schedule)

Exhibit B Notice of Rejection of Executory Contracts & Unexpired Leases (Including Rejection Schedule)

Exhibit C Schedule of Retained Causes of Action

Exhibit D Form of New Notes Indenture

Exhibit E List of Directors and Officers of the Reorganized Debtor

Exhibit F Form of Registration Rights Agreement

Exhibit G Form of Subscription Agreement

Exhibit H Proposed Grupo Aeroméxico Bylaw Amendments

Exhibit I Form of Management Services Agreement

PLEASE TAKE FURTHER NOTICE THAT the documents contained in the Plan Supplement are not final and remain subject to continuing negotiations among the Debtors and other interested parties. Subject to the terms and conditions of the Plan, the Debt Financing Commitment Letter, the Equity Financing Commitment Letter, the Term Sheet and/or the Subscription Agreement, the Debtors reserve all rights to amend, revise, or supplement the Plan Supplement, and any of the documents and designations contained therein, at any time before the Effective Date of the Plan, or any such other date as may be permitted by the Plan or by order of the Bankruptcy Court.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider Confirmation of the Plan (the "**Confirmation Hearing**") will commence on **January 18, 2022 at 10:00 a.m., prevailing Eastern Time**, before the Honorable Shelley C. Chapman, United States Bankruptcy Judge, United States Bankruptcy Court for the Southern District of New York; pursuant to General Order M-543, dated March 20, 2020 (Morris, C.J.) ("**General Order M-543**")[3], the Hearing will be conducted telephonically. Any parties wishing to participate must do so telephonically by making

[3] A copy of General Order M-543 can be obtained by visiting http://www.nysb.uscourts.gov/news/court-operationsunder-exigent-circumstances-created-covid-19.

arrangements through CourtSolutions, LLC (www.court-solutions.com). Instructions to register for CourtSolutions, LLC are attached to General Order M-543. The Confirmation Hearing may be continued from time to time by the Court or the Debtors without further notice other than by such adjournment being announced in open court, by Agenda filed with the Court, and/or by a Notice of Adjournment filed with the Court and served on all parties entitled to notice.

PLEASE TAKE FURTHER NOTICE THAT the deadline for filing objections to the Plan is **January 7, 2022 at 4:00 p.m., prevailing Eastern Time** (the "**Plan Objection Deadline**"). Any objection to the Plan must (a) be in writing, (b) in English, (c) conform to the Federal Rules of Bankruptcy Procedure and the Local Bankruptcy Rules for the Southern District of New York, (d) be filed with the Court (i) by attorneys practicing in the Court, including attorneys admitted *pro hac vice*, electronically in accordance with General Order M-399 (which can be found at http://www.nysb.uscourts.gov), and (ii) by all other parties in interest via email in text-searchable portable document format (PDF) (with a hard copy delivered directly to Chambers), in accordance with the customary practices of the Court and General Order M-399, to the extent applicable, and (e) be served in accordance with the *Order Establishing Certain Notice, Case Management, and Administrative Procedures* entered on July 8, 2020 [ECF No. 79], on (i) counsel to the Debtors, Davis Polk & Wardwell, LLP, 450 Lexington Avenue, New York, New York 10017, Attn: Timothy Graulich, Josh Sturm and Stephen Piraino, Email: timothy.graulich@davispolk.com, josh.sturm@davispolk.com and stephen.priaino@davispolk.com; (ii) counsel to the Creditors Committee, Willkie Farr & Gallagher LLP, 787 Seventh Avenue, New York, New York 10019, Attn: Brett Miller, Todd Goren, Craig Damast, and Debra M. Sinclair, Email: bmiller@willkie.com, tgoren@willkie.com, cdamast@willke.com, and dsinclair@willkie.com; (iii) counsel to Apollo Management Holdings, L.P., Cleary Gottlieb Steen & Hamilton LLP, One Liberty Plaza, New York, New York 1006, Attn: Richard J. Cooper, Luke A. Barefoot, and Thomas S. Kessler, Email: rcooper@cgsh.com, lbarefoot@cgsh.com, and tkessler@cgsh.com; (iv) counsel to that certain Ad Hoc Group of Senior Noteholder, Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, New York 10036, Attention: David H. Botter and Abid Qureshi, Email: dbotter@akingump.com and aqureshi@akingump.com; (v) counsel to that certain ad hoc group of unsecured claimholders, Gibson Dunn & Crutcher LLP, 200 Park Avenue, New York, New York 10166, Attention: Joshua Brody and Matthew J. Williams, Email: jbrody@gibsondunn.com and mjwilliams@gibsondunn.com; (vi) counsel to those certain entities for which any of the The Baupost Group, L.L.C., Silver Point Capital, L.P. and Oaktree Capital Management, L.P. serve as investment manager, advisor, subadvisor, or accounts or sub-accounts directly or indirectly under any of their management, Milbank LLP, 55 Hudson Yards, New York, New York 10001, Attention: Dennis F. Dunne, Esq. and Matt Brod, Email: ddunne@milbank.com and mbrod@milbank.com; and (vii) the Office of the United States Trustee for the Southern District of New York, 201 Varick Street, Suite 1006, New York, New York, Attn: Andrea Beth Schwartz, Email: andrea.b.schwartz@usdoj.gov, so as to be actually received on or before the Plan Objection Deadline.

PLEASE TAKE FURTHER NOTICE that if a controversy arises regarding whether any Claim is properly classified under the Plan, the Court shall, upon proper motion and notice, determine such controversy at the Confirmation Hearing. If the Court finds that the classification of any Claim is improper, then such Claim shall be reclassified and the Ballot previously cast by the holder of such Claim shall be counted in, and the Claim shall receive the treatment prescribed in, the Class in which the Court determines such Claim should have been classified, without the necessity of resoliciting any votes on the Plan.

PLEASE TAKE FURTHER NOTICE THAT the Plan Supplements as well as the Disclosure Statement (including the Plan and the other exhibits thereto), the Order, and all other materials in the Solicitation Package, except Ballots, may be obtained at no charge by (i) visiting the Debtors' Case Information Website located at https://dm.epiq11.com/case/aeromexico; (ii) calling Epiq Corporate Restructuring, LLC (the "**Claims and Solicitation Agent**") at (855) 917-3578 (toll-free U.S.) or +1 (503) 520-4473 (if calling from outside the U.S.); and/or (iii) emailing the Debtors' Claims and Solicitation Agent at aeromexicoinfo@epiqglobal.com. You may also access these materials for a fee via PACER at https://www.nysb.uscourts.gov/.

Dated: December 28, 2021
New York, New York

DAVIS POLK & WARDWELL LLP

By: */s/ Timothy Graulich*

450 Lexington Avenue
New York, New York 10017
Telephone: (212) 450-4000
Facsimile: (212) 701-5800
Marshall S. Huebner
Timothy Graulich
James I. McClammy
Josh Sturm
Stephen D. Piraino

Counsel to the Debtors and Debtors in Possession

Exhibit A

Notice of Assumption of Executory Contracts and Unexpired Leases
(Including Assumption Schedule)

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	**Chapter 11**
GRUPO AEROMÉXICO, S.A.B. de C.V., *et al.*,	**Case No. 20-11563 (SCC)**
Debtors.[1]	**(Jointly Administered)**

NOTICE OF (A) EXECUTORY CONTRACTS AND UNEXPIRED LEASES TO BE ASSUMED OR ASSUMED AND ASSIGNED BY THE DEBTORS PURSUANT TO THE PLAN, (B) CURE AMOUNTS, IF ANY, AND (C) RELATED PROCEDURES IN CONNECTION THEREWITH

PLEASE TAKE NOTICE THAT on December 10, 2021, the United States Bankruptcy Court for the Southern District of New York (the "**Court**") entered an order (the "**Order**"): (a) authorizing the above-captioned debtors and debtors in possession (collectively, the "**Debtors**") to solicit votes on the *Debtors' Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* (as the same may be updated, supplemented, amended and/or otherwise modified from time to time, the "**Plan**"); (b) approving the *Disclosure Statement for Joint Plan of Reorganization of Grupo Aeroméxico, S.A.B. de C.V. and its Affiliated Debtors* (the "**Disclosure Statement**")[2] as containing "**adequate information**" pursuant to section 1125 of the Bankruptcy Code; (c) approving the solicitation materials and documents to be included in the solicitation packages (the "**Solicitation Packages**"); and (d) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

PLEASE TAKE FURTHER NOTICE THAT the Disclosure Statement (including the Plan and the other exhibits thereto), Order, and all other materials in the Solicitation Package, except Ballots, may be obtained at no charge by (i) visiting the Debtors' case website at https://dm.epiq11.com/case/aeromexico; (ii) writing Epiq Corporate Restructuring, LLC (the "**Claims and Solicitation Agent**") at GRUPO AEROMÉXICO, S.A.B. de C.V., *et al*, c/o Epiq Corporate Restructuring, LLC, 10300 SW Allen Boulevard, Beaverton, Oregon 97005; (iii) emailing aeromexicoinfo@epiqglobal.com or (iv) calling the Claims and Solicitation Agent at (855) 917-3578 (toll-free U.S.) or +1 (503) 520-4473 (if calling from outside the U.S.). You may also access these materials for a fee via PACER at https://www.nysb.uscourts.gov/.

[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.; Aerovías de México, S.A. de C.V. 108984; Aerolitoral, S.A. de C.V. 217315; 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 defined herein shall have the meanings ascribed to them in the Plan or Disclosure Statement, as applicable.

PLEASE TAKE FURTHER NOTICE THAT Article VII of the Plan, provides that as of and subject to the occurrence of the Effective Date, all executory contracts and unexpired leases to which any Debtor is a party shall be deemed assumed by the applicable Debtor, except for any executory contract or unexpired lease that (i) has previously been assumed or rejected pursuant to a Final Order of the Bankruptcy Court, (ii) is specifically identified on the Schedule of Rejected Contracts, (iii) is the subject of a separate assumption or rejection motion filed by the Debtors under section 365 of the Bankruptcy Code pending on the Confirmation Date, (iv) is the subject of a pending Contract Dispute (v) has previously expired or terminated pursuant to its own terms, or (v) is being otherwise treated pursuant to the Plan.

PLEASE TAKE FURTHER NOTICE THAT you are receiving this notice because you are a counterparty to an executory contract or unexpired lease that, as of and subject to the occurrence of the Effective Date, will be assumed by the applicable Debtor and that, accordingly, has been specifically designated, along with a proposed cure amount (the "**Cure Amounts**") on the Schedule of Assumed Contracts, attached hereto as **Schedule A**. If you have received this notice but your executory contract or unexpired lease is not listed on **Schedule A**, the proposed Cure Amount for your executory contract or unexpired lease is Zero Dollars ($0).

PLEASE TAKE FURTHER NOTICE THAT the deadline for filing objections to a proposed Cure Amount, to the assumption of your executory contract or unexpired lease by the applicable Debtor, including, without limitation, with respect to the provision of "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code), or to the amendment of any such contract that gives rise to any obligation described in Article VII of the Plan is **January 7, 2022 at 4:00 p.m., prevailing Eastern Time** (the "**Contract Objection Deadline**"). Such objection **must**: (a) be in writing, (b) in English, (c) conform to the Federal Rules of Bankruptcy Procedure and the Local Bankruptcy Rules for the Southern District of New York, (d) be filed with the Court (i) by attorneys practicing in the Bankruptcy Court, including attorneys admitted *pro hac vice*, electronically in accordance with General Order M-399 (which can be found at http://www.nysb.uscourts.gov), and (ii) by all other parties in interest via email in text-searchable portable document format (PDF) (with a hard copy delivered directly to Chambers), in accordance with the customary practices of the Bankruptcy Court and General Order M-399, to the extent applicable, and (e) be served in accordance with the *Order Establishing Certain Notice, Case Management, and Administrative Procedures* entered on July 8, 2020 [ECF No. 79], on (i) counsel to the Debtors, Davis Polk & Wardwell, LLP, 450 Lexington Avenue, New York, New York 10017, Attn: Timothy Graulich, Josh Sturm and Stephen Piraino, Email: timothy.graulich@davispolk.com, josh.sturm@davispolk.com and stephen.piraino@davispolk.com; (ii) counsel to the Creditors Committee, Willkie Farr & Gallagher LLP, 787 Seventh Avenue, New York, New York 10019, Attn: Brett Miller, Todd Goren, Craig Damast, and Debra M. Sinclair, Email: bmiller@willkie.com, tgoren@willkie.com, cdamast@willke.com, and dsinclair@willkie.com; (iii) counsel to Apollo Management Holdings, L.P., Cleary Gottlieb Steen & Hamilton LLP, One Liberty Plaza, New York, New York 1006, Attn: Richard J. Cooper, Luke A. Barefoot, and Thomas S. Kessler, Email: rcooper@cgsh.com, lbarefoot@cgsh.com, and tkessler@cgsh.com; (iv) counsel to that certain Ad Hoc Group of Senior Noteholder, Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, New York 10036, Attention: David H. Botter and Abid Qureshi, Email: dbotter@akingump.com and aqureshi@akingump.com; (v) counsel to that certain ad hoc group of unsecured claimholders, Gibson Dunn & Crutcher LLP, 200 Park Avenue, New York, New

York 10166, Attention: Joshua Brody and Matthew J. Williams, Email: jbrody@gibsondunn.com and mjwilliams@gibsondunn.com; (vi) counsel to those certain entities for which any of the The Baupost Group, L.L.C., Silver Point Capital, L.P. and Oaktree Capital Management, L.P. serve as investment manager, advisor, subadvisor, or accounts or sub-accounts directly or indirectly under any of their management, Milbank LLP, 55 Hudson Yards, New York, New York 10001, Attention: Dennis F. Dunne, Esq. and Matt Brod, Email: ddunne@milbank.com and mbrod@milbank.com; and (vii) the Office of the United States Trustee for the Southern District of New York, 201 Varick Street, Suite 1006, New York, New York, Attn: Andrea Beth Schwartz, Email: andrea.b.schwartz@usdoj.gov, so as to be actually received on or before the Contract Objection Deadline.

PLEASE TAKE FURTHER NOTICE THAT any counterparty to an executory contract or unexpired lease who receives this notice and who fails to timely make an objection to (i) the proposed assumption, or assumption and assignment, of such executory contract or unexpired lease pursuant to the Plan, (ii) the adequate assurance of future performance within the meaning of section 365 of the Bankruptcy Code, (iii) the Cure Amount with respect to such executory contract or unexpired lease identified on **Schedule A** (which will be deemed to be zero dollars ($0) if such contract is not listed thereon), or (iv) the amendment of such contract in connection with assumption, or assumption and assignment, thereof pursuant to Article VII of the Plan on or before the Contract Objection Deadline will be deemed to have assented to the treatment described herein and in the Plan.

PLEASE TAKE FURTHER NOTICE THAT the assumption or assumption and assignment of any executory contract or unexpired lease pursuant to the Plan, or otherwise, shall result in the full release and satisfaction of any Claims or defaults, subject to satisfaction of the Cure Amount, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any assumed executory contract or unexpired lease at any time before the effective date of assumption or assumption and assignment. Any Proofs of Claim filed with respect to an executory contract or unexpired lease that has been assumed shall be deemed Disallowed and expunged, without further notice, or action, order or approval of the Bankruptcy Court or any other Person.

PLEASE TAKE FURTHER NOTICE THAT your status as a counterparty to an executory contract or an unexpired lease does not, without more, entitle you to vote on the Plan.

PLEASE TAKE FURTHER NOTICE THAT the listing of an executory contract or unexpired lease on **Schedule A** shall not constitute an admission by the Debtors or that such document is an executory contract or an unexpired lease or that the Debtors have any liability thereunder, with the exception of the proposed Cure Amount.

PLEASE TAKE FURTHER NOTICE THAT the Debtors, subject to the terms of the Plan, reserve the right to modify the treatment of any particular executory contract or unexpired lease pursuant to the Plan. Furthermore, notwithstanding anything to the contrary in the Plan, the Debtors may alter, amend, modify or supplement the Schedule of Assumed Contracts and/or the Schedule of Rejected Contracts and assume, assume and assign or reject executory contracts and unexpired leases at any time prior to the Effective Date or, with respect to any executory contract

or unexpired lease subject to a Contract Dispute that is resolved after the Effective Date, within thirty (30) days following entry of a Final Order of the Bankruptcy Court resolving such Contract Dispute.

PLEASE TAKE FURTHER NOTICE that if a controversy arises regarding whether any Claim is properly classified under the Plan, the Bankruptcy Court shall, upon proper motion and notice, determine such controversy at the Confirmation Hearing. If the Bankruptcy Court finds that the classification of any Claim is improper, then such Claim shall be reclassified and the Ballot previously cast by the holder of such Claim shall be counted in, and the Claim shall receive the treatment prescribed in, the Class in which the Bankruptcy Court determines such Claim should have been classified, without the necessity of resoliciting any votes on the Plan.

Article VIII of the Plan contains Releases, Exculpations and Injunctions. Pursuant to the Plan, certain parties are releasing the Released Parties, which include certain third parties, from certain Claims and Causes of Action. Thus, you are advised to review and consider the Plan carefully because your rights might be affected thereunder.

This notice is being sent to you for informational purposes only. If you have any questions about this notice, you should contact the Claims and Solicitation Agent in accordance with the instructions provided above. Please note that the Claims and Solicitation Agent cannot give you legal advice or advise you on how the Plan affects you or what actions you should take with respect to the Plan. Any questions regarding those matters should be referred to your own counsel.

[*Remainder of page intentionally left blank*]

Dated: December 28, 2021
New York, New York

DAVIS POLK & WARDWELL LLP

By: */s/ Timothy Graulich*

450 Lexington Avenue
New York, New York 10017
Telephone: (212) 450-4000
Facsimile: (212) 701-5800
Marshall S. Huebner
Timothy Graulich
James I. McClammy
Josh Sturm
Stephen D. Piraino

Counsel to the Debtors and Debtors in Possession

Schedule A

Schedule of Assumed Contracts

Schedule of Assumed Contracts

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
Aerovias Empresa de Cargo; S.A. de C.V.	3HBC RFUND SAPI DE CV	GENERAL SALES AGENCY AGREEMENT 18/11/2013	209,910	MXN
Aerovias Empresa de Cargo; S.A. de C.V.	3HBC RFUND SAPI DE CV	First Amendment to General Sales Agency Agreement 27/03/2014	41,807	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	4F (4F SERVICIOS INTEGRALES DE COMUNICACIÓN S.A. DE C.V.)	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	725 CONTINENTAL HOTEL	First Amendment to the Room Accommodation Agreement 01/06/2019	6,100,665	ARS
AEROVÍAS DE MÉXICO; S.A. de C.V.	A.B.C. INTERNATIONAL TRAVEL LTD	Sales Commission Agreement 13/02/2020	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AAA ALLIED	Sales Commission Agreement 12/02/2020	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Accertify	MASTER TERMS AND CONDITIONS 27/03/2015	43,854	USD
AEROLITORAL; S.A. de C.V.	ACCOMMODATION PLUS INC	Amendment No. 2 to Agreement for Services	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ACCOMMODATION PLUS INC	Amendment No. 2 to Agreement for Services	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ACONDICIONAMIENTO DE CLIMAS SA DE CV	Second Amendment to Services Agreement	527,414	MXN
AEROVÍAS DE MÉXICO; S.A. de C.V.	ACONDICIONAMIENTO DE CLIMAS SA DE CV	Second Amendment to Services Agreement	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ACONTS CIA LTDA	CONTRACT FOR THE PROVISION OF SERVICES FOR THE MANAGEMENT OF THE ACCOUNTING DEPARTMENT	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ACTION TRAVEL	Commercial Letter Proposal 30/01/2020	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ADICO AUDITORES Y CONTADORES INDEPENDIENTES C LTDA	EXTERNAL FINANCIAL AUDIT CONTRACT YEAR 2020	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ADSTRA TOURS SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ADVANTAGE	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ADVANTAGE CLEANING SERVICIOS INTEGRALES DE LIMPIEZA CIA LTDA	CLEANING SERVICES CONTRACT DTD 8/1/2016	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ADYEN NV	MERCHANT CONTRACT DTD 20/07/2015	-	N/A
Aerovias Empresa de Cargo; S.A. de C.V.	Aeh Group	ANNEX B1.0 LOCATION; AGREED SERVICES; FACILITIES AND CHARGES TO THE STANDARD GROUND HANDLING AGREEMENT (SGHA) OF JANUARY 2013 - GUA; SJO; SAL; PTY	57,284	USD
Aerovias Empresa de Cargo; S.A. de C.V.	Aeh Group	ANNEX B1.0 LOCATION; AGREED SERVICES; FACILITIES AND CHARGES TO THE STANDARD GROUND HANDLING AGREEMENT (SGHA) OF JANUARY 2013 - GUA; SJO; SAL; PTY	283,878	GTQ
Aerovias Empresa de Cargo; S.A. de C.V.	AERO MAG 2010 YVR INC	Amendment No. 1 to the Standard Ground Handling Agreement	26,440	CAD
AEROVÍAS DE MÉXICO; S.A. de C.V.	AERO S.R.L.	Commercial Letter Proposal 10/02/2020	506,918	ARS
AEROVÍAS DE MÉXICO; S.A. de C.V.	AEROFLOT RUSSIAN AIRLINES	CODESHARE AGREEMENT (FREE FLOW) DTD 10/1/2018	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AEROFLOT RUSSIAN AIRLINES	Revenue Settlement Agreement	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AEROLINEAS ARGENTINAS SA	CODESHARE AGREEMENT	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AEROLINEAS ARGENTINAS SA	Revenue Settlement Agreement	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AEROLINEAS ARGENTINAS SA	SPAs	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AEROPORTS DE PARIS	Airport Agreements: CONTRACT OF DEFROSING AT LEAROPORT PARIS - CHARLES DE GAULLE DTD 4/3/2014	-	N/A

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
AEROVÍAS DE MÉXICO; S.A. de C.V.	AEROPORTS DE PARIS	Airport Agreements: CONTRACT OF THE DELIVERY OF SERVICES DTD 7/1/2013	-	N/A
Aerovias Empresa de Cargo; S.A. de C.V.	AEROPUERTO DE PUERTO VALLARTA SA DE CV	GHA	-	N/A
AEROLITORAL; S.A. de C.V.	AEROPUERTO INTERNACIONAL ANGEL ALBINO CORZO SA DE CV	GRUPOS AEROPORTUARIOS: CHECKED BAGGAGE INSPECTION SERVICE AGREEMENT DTD 8/1/2017	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AEROPUERTO INTERNACIONAL DE LAS AMERICAS	AIRPORT RELATED: : CREDIT REQUEST TERMS AND CONDITIONS DTD 3/12/2020	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AERO-TRAVEL PREMIUM SERVICES MEXICO SA DE CV	Framework Agreement Of Licensing & Provision of Services	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AEROTRAVESIA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AEROVIAS DEL CONTINENTE AMERICANO SA	Airport Agreement: IATA STANDARD GROUND HANDLING CONTRACT	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AEROVIAS DEL CONTINENTE AMERICANO SA	Airport Agreement: AMENDMENT 3 TO IATA STANDARD GROUND HANDLING AGREEMENT DTD 1/31/2020	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AEROVIAS DEL CONTINENTE AMERICANO SA	Airport Agreement: AMENDMENT 1 TO IATA STANDARD GROUND HANDLING AGREEMENT	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AEROVIAS DEL CONTINENTE AMERICANO SA	CODESHARE FREE SALE AGREEMENT	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AFFINION LOYALTY ACQUISITION LLC	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AFFINITY GROWTH ADVISORS LLC	SERVICES AGREEMENT 2/11/2019 DTD 2/8/2018	34,036	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	AFL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AGENCIA DE TURISMO SAKURA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Agencia de Viajes Alamo S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Agencia de Viajes Blengio S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AGENCIA DE VIAJES CAMPECHE SA DE CV	AGENCY AGREEMENT DTD 1/27/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AGENCIA DE VIAJES CAMPECHE SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AGENCIA DE VIAJES CANITOUR SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AGENCIA DE VIAJES CARMEN S DE RL DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AGENCIA DE VIAJES CRISAL SA DE CV	AGENCY AGREEMENT DTD 2/6/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AGENCIA DE VIAJES FLORAMI SA DE CV	AGENCY AGREEMENT	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AGENCIA DE VIAJES GIOCONDA SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Agencia de Viajes Hcelene S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Agencia de Viajes Jalietza S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AGENCIA DE VIAJES LEONARWILL SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AGENCIA DE VIAJES LEONARWILL SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Agencia de Viajes Londres S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Agencia de Viajes Montes Azules	Commission Contract	-	N/A

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
AEROVÍAS DE MÉXICO; S.A. de C.V.	Agencia de Viajes Nery Tours S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AGENCIA DE VIAJES OLMECA SRL DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AGENCIA DE VIAJES PACO SA	AGENCY AGREEMENT DTD 1/11/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AGENCIA DE VIAJES PACO SA	AGENCY AGREEMENT DTD 1/11/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AGENCIA DE VIAJES PACO SA	AGENCY AGREEMENT DTD 1/11/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AGENCIA DE VIAJES PLUS SA DE CV	CONTRACT DOCUMENTATION REQUEST LETTER DTD 5/3/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AGENCIA DE VIAJES PRESTIGIO	AGENCY AGREEMENT DTD 8/28/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AGENCIA DE VIAJES TRAYECTO SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Agencia de Viajes Vacaciones Fantasticas S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AGENCIA DE VIAJES Y TURISMO AVIATUR SA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AIR CHINA LIMITED	SPAs	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AIR CHINA LIMITED	SPAs	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Air Cruises Services International	Professional Services Contract for Airport Security Services	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AIR EUROPA LINEAS AEREAS SA	CODESHARE AGREEMENT DTD 5/10/2005	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AIR EUROPA LINEAS AEREAS SA	REGIONAL AIRLINES CODE SHARING AGREEMENT DTD 2/1/2019	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AIR EUROPA LINEAS AEREAS SA	Inter-Airline Agreement: CODESHARE CONTRACT DTD 2/1/2019	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AIR EUROPA LINEAS AEREAS SA	SPAs	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AIR FRANCE SA SOCIETE	IATA STANDAR GROUND HANDLING AGREEMENT - SIMPLIFIED PROCEDURE	172,337	EUR
AEROVÍAS DE MÉXICO; S.A. de C.V.	AIR FRANCE SA SOCIETE	CODESHARE AGREEMENT DTD 5/28/1999	-	N/A
AEROLITORAL; S.A. de C.V.	AIR FRANCE SA SOCIETE	CODE-SHARE AGREEMENT DTD 2/1/2011	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AIR FRANCE SA SOCIETE	Inter-Airline Agreement: CODESHARE AGREEMENT DTD 2/1/2011	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AIRLINE SUPPORT SERVICES OF EL SALVADOR SA DE CV	AIRPORT RELATED: : ANNEX B DTD 3/7/2012	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AIRLINE TARIFF PUBLISHING CO	FARE RULE OUTPUT PRODUCT (FROP) CONTRACT & SERVICE LEVEL AGREEMENT DTD 3/3/16	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AIRLINE TARIFF PUBLISHING CO	CODESHARE & DATA AGREEMENT DTD 4/18/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AIRLINE TARIFF PUBLISHING CO	INDUSTRY SALES RECORD CONTRACT DTD 3/1/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AIRLINE TARIFF PUBLISHING CO	SERVICE FEES HISTORY CONTRACT DTD 7/7/2008	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AIRLINE TARIFF PUBLISHING CO	Master agreement for contract management services subscription	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AIRLINE TARIFF PUBLISHING CO	GFS Justification (GFSJ) Subscription Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AIRNETS INTERNATIONAL LTD	Commission Contract	-	N/A

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
AEROVÍAS DE MÉXICO; S.A. de C.V.	AIRPORT TERMINAL SERVICES CANADIAN COMPANY	Airport Agreement: ANNEX B4.0 LOCATIONS; AGREED SERVICES & CHARGES DTD 3/1/2019	273,117	CAD
AEROVÍAS DE MÉXICO; S.A. de C.V.	AIRPORT TERMINAL SERVICES CANADIAN COMPANY	Airport Agreement: IATA STANDARD GROUND HANDLING AGREEMENT ANNEX B2.0 DTD 1/1/2019	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AIRTRADE	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AJ MOBILIDADE CORPORATIVA VIAGENS E EVENTOS LTDA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ALBANO TOURS SA DE CV	AGENCY AGREEMENT DTD 1/18/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Albatros Viajes e Inmuebles S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ALCANCE TRAVEL / BCD	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ALFAINTER TRAVEL INC	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ALG VACATIONS CORP	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ALG VIAJES MEXICOSDE RL DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ALG VIAJES MEXICOSDE RL DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ALIO	Commission Contract	-	N/A
Aerovias Empresa de Cargo; S.A. de C.V.	ALLIANCE GROUND INTERNATIONAL LLC / Cargo Security Company	IATA STANDARD GROUND HANDLING AGREEMENT - SIMPLIFIED PROCEDURE of January 2013 - Annex B	32,660	USD
Aerovias Empresa de Cargo; S.A. de C.V.	ALLIANCE GROUND INTERNATIONAL LLC / Cargo Security Company	Sublease Agreement	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ALLIED AVIATION FUELING COMPANY INC	Intoplane services at DFW; IAH; JFK; SAT; YYZ	69,247	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	ALMUNDO COM SAS	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ALPHA IT SA DE CV	Master Services Agreement of September 23, 2020 effective as of April 1, 2017	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ALPHA POST SA DE CV	Services Agreement	426,455	MXN
AEROVÍAS DE MÉXICO; S.A. de C.V.	Alquiladora de Vehículos Automotores; S.A. De C.V	Letter of Agreement between Aeromexico; Avasa and Hertz	8,126	EUR
AEROVÍAS DE MÉXICO; S.A. de C.V.	ALTA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ALTER DOMUS IRELAND LIMITED	CORPORATE SERVICES FEE AMENDMENT DTD 5/18/2018	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ALTERTOUR SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Altos Viajes	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ALTOS Y TURISMO SA DE CV	CONTRACT DOCUMENTATION REQUEST LETTER DTD 6/14/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ALTOS Y TURISMO SA DE CV	CONTRACT DOCUMENTATION REQUEST LETTER DTD 5/3/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ALTOS Y TURISMO SA DE CV	AGENCY AGREEMENT DTD 2/26/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ALTOUR INTERNATIONAL INC	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AMA AGENCIES LTD.	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AMATE TRAVEL	Commission Contract	-	N/A

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
AEROVÍAS DE MÉXICO; S.A. de C.V.	AMECO	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AMERICA ASIA (ALIANZA CHINA S.C.)	Framework Agreement Of Licensing & Provision of Services	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AMEX EMEA	ACUERDO DE TARJETA DE CRÉDITO	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AMPARO SERVICIOS TURISTICOS SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AMSALEM	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Amsalem Business Global Mexico S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AMSTAR D G T CANCUN S DE RL DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AM-TECH ENGINEERING INC	AIRPORT RELATED: : ANNEX B1.0 LOCATION(S); AGREED SERVICES & CHARGES	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ANCORADURO	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ANDEAN AVIATION SERVICES LIMITADA	Airport Agreement: STANDARD GROUND HANDLING AGREEMENT ANNEX B 1.0	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ANDINA DEL SUD	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ANDROMEDA AGENCIA DE VIAJES SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ANFITRIONES NACIONALES APR SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ANNA'S TRAVEL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ARC THREE INTERNATIONAL CO LTD	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ARCHIVES EXPRESS	DOCUMENT STORAGE CONTRACT	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ARGUELLO HERNANDEZ CANDELARIO	Services agreement as amended	48,163	MXN
AEROLITORAL; S.A. de C.V.	ARINC	WEBASD SERVICE SUPPLEMENT DTD 1/6/2016	120,350	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	ARINC	GLOBAL LINK AERONAUTICAL DATA COMMUNICATIONS SERVICE SUPPLEMENT DTD 1/4/2011	13,701,137	COP
AEROVÍAS DE MÉXICO; S.A. de C.V.	ARINC	AVINET SERVICE SUPPLEMENT #116 DTD 3/10/2011	1,447	GBP
AEROVÍAS DE MÉXICO; S.A. de C.V.	ARINC	EGOV RECONCILIATION SERVICE SUPPLEMENT #125 DTD 2/28/2018	680,206	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	ARINC	MULTILINK FLIGHT TRACKING SERVICE SUPPLEMENT DTD 2/10/2016	977,812	JPY
AEROVÍAS DE MÉXICO; S.A. de C.V.	ARINC	MUSE MASTER SERVICE AGREEMENT DTD 12/2/2013	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ARNOLD TRAVEL AND TOURS LLC	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ARTMEX SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ASESORES EN VIAJE SA/ CHILE	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Asesoria y Realizacion Turistica S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ASOCIACION INTERNACIONAL DE TRANSPORTE AEREO IATA	FOURTH AMENDMENT TO THE DIRECT DATA SERVICES SUBSCRIPTION AGREEMENT FOR PARTICIPATING CARRIERS	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ASOCIACION SINDICAL DE SOBRECARGOS DE AVIACION DE MEXICO	LEASE AGREEMENT DTD 1/9/2020	-	N/A

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
AEROVÍAS DE MÉXICO; S.A. de C.V.	ASOCIACION SOLIDARISTA DE EMPLEADOS DE TACA COSTARICA SUBSIDIARIAS Y AFINES	Airport Agreement: OFFICE CLEANING CONTRACT DTD 4/3/2013	149,484	CRC
AEROVÍAS DE MÉXICO; S.A. de C.V.	ASPIDA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ASSOCIATED ENERGY GROUP LLC	Jet fuel supply at AUS; CDG; DFW; MIA & SAT	-	N/A
AEROLITORAL; S.A. de C.V.	ASTRO CONTROL INTERNACIONAL SA DE CV	Amendment to the SERVICE AGREEMENT DTD 3/7/2017	36,499	MXN
Aerovias Empresa de Cargo; S.A. de C.V.	ASTRO CONTROL INTERNACIONAL SA DE CV	Amendment to the SERVICE AGREEMENT DTD 3/7/2017	212,842	MXN
AEROVÍAS DE MÉXICO; S.A. de C.V.	ASTRO CONTROL INTERNACIONAL SA DE CV	Amendment to the SERVICE AGREEMENT DTD 3/7/2017	303,460	MXN
AEROVÍAS DE MÉXICO; S.A. de C.V.	ASTRO CONTROL INTERNACIONAL SA DE CV	CONTRATO DE PRESTACIÓN DE SERVICIOS	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ATLANTIC	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ATLAS TVL TECHNOLOGY	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ATN VIAJES	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ATPI GREECE	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ATPI NL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ATS AVIATION TRAINING & SERVICES LTDA ME	Airport Agreement: FIRST AMENDMENT TO THE CIVIL AVIATION SECURITY QUALITY CONTROL - AVSEC SERVICE AGREEMENT DTD 6/1/2018	-	N/A
AEROLITORAL; S.A. de C.V.	AVFINITY LLC	AVIATION TELECOMMUNICATION SERVICE AGREEMENT DTD 1/24/2011	1,916	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	AVIA CENTER LLC	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AVIATION PARTNERS BOEING	SUPPLEMENTAL AGREEMENT NO. 4 TO SALES AGREEMENT NO. 307	322,500	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	AVIEM INTERNATIONAL INC	AMENDMENT NO. 1 BETWEEN AEROVIAS DE MEXICO, S.A. de C.V. ("Aeroméxico"), and AVIEM International, Inc. (“AVIEM”) - 3/30/2020	656	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	AVILES TRAVEL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AVIPAM TURISMO E TECNOLOGIA LTDA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	AXTEL SAB DE CV	TELECOMMUNICATIONS SERVICES AND EQUIPMENT CONTRACT DTD 4/23/2015	202,406	MXN
AEROVÍAS DE MÉXICO; S.A. de C.V.	B E AEROSPACE INC	Amendment No. 2 to Purchase and Product Support Agreement of March 31, 2016	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	B E AEROSPACE INC	Amendment No. 1 to Purchase and Product Support Agreement of July 19, 2019	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	B THE TRAVEL BRAND	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	B&Gbusiness Service S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	B.P. SERVIMED S.A. DE C.V.	Framework Agreement Of Licensing & Provision of Services	3,255	MXN
AEROVÍAS DE MÉXICO; S.A. de C.V.	BAC Credomatic Costa Rica	CONTRACT FOR THE SALE OF GOODS AND SERVICES PROGRAMS "TASA CERO Y MINIQUOTAS" - CRI-0002549	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	BAC Credomatic Guatemala	ADDENDUM TO THE MEMBERSHIP AGREEMENT FOR SPECIAL TRANSACTIONS	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	BANCO INVEX SA INSTITUCION DE BANCA MULTIPLE; INVEX GRUPO FINANCIERO	Comisiones Meses sin Intereses	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Banorte	AFFILIATION AGREEMENT - JUNE 23, 2017	-	N/A

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
AEROVÍAS DE MÉXICO; S.A. de C.V.	Banorte	Comisiones Meses sin Intereses	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	BC EUROPA (CRISTINA BACA TRESPALACIOS)	Framework Agreement Of Licensing & Provision of Services	401,724	MXN
AEROVÍAS DE MÉXICO; S.A. de C.V.	BCD AFFILIATES	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	BCD EMEA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	BCD TRAVEL	BCD TRAVEL PERÚ	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	BCD TRAVEL AMERICAS OPERATIONS CENTER LIMITADA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	BCD TURVISA ZONA 10	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	BCD/ ARGENTINA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	BCD/ BRASIL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	BCD/ COLOMBIA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	BCD/ COSTA RICA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	BCD/ PERÚ	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Belo Viaje	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	BESTRAVEL SERVICE LTDA / ANTES: TRAVEL GROUP (TOUR ÉXITO)	Commission Contract	1,041,840	COP
AEROVÍAS DE MÉXICO; S.A. de C.V.	BIBLOS	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	BLANCO VIAJES	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	BLOOMBERG LP	BLOOMBERG AGREEMENT	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	BLUE TEAM TRAVEL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	BOA VISTA SERVICOS SA	SERVICIO PARA CONSULTA FINANCIERA SOBRE DEUDAS DE PROVEEDORES Y AGENCIAS	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	BOEING	PROCUREMENT: MAINTENANCE TRAINING SERVICES - ORDER DTD 1/14/2020	43,452	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	BOHRAM AIR SERVICES CO LTD KOREA	WEBSITE DEVELOPMENT AGREEMENT DTD 9/1/2017	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	BOJORQUEZ Y PATRON MARIO HERNAN	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	BOJORQUEZ Y PATRON MARIO HERNAN	REPTUR VIAJES	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	BOJORQUEZ Y PATRON; MARIO H	CONTRACT DOCUMENTATION REQUEST LETTER DTD 5/3/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	BORDER AIR PTY LTD	GENERAL SALES AGENT AGREEMENT DTD 8/2/2010	793	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	BRAVONEXT SA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	BREMENTUR AGENCIA DE TURISMO LTDA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	BRICKELL TRAVEL SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	BRIKELL TRAVEL MANAGEMENT LLC	Commission Contract	-	N/A

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
AEROVÍAS DE MÉXICO; S.A. de C.V.	BTU	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	BUSINESS SHOP 76; S.A. DE C.V.	Framework Agreement Of Licensing & Provision of Services	2,021	MXN
AEROVÍAS DE MÉXICO; S.A. de C.V.	BUSTILLOS; LIC ELADIO YANEZ	PROFESSIONAL SERVICES AGREEMENT DTD 7/1/1998	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	C & H TVL	Commission Contract	3,058	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	CAMACHO TOURS SA	AGENCY AGREEMENT DTD 1/29/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CANADES ANDES INTERNATIONAL	Commission Contract	-	N/A
Aerovias Empresa de Cargo; S.A. de C.V.	CARGO LINK S A	CONTRATO DE AGENCIA GENERAL DE VENTAS Y SERVICIOS DE CARGA - 12/1/2012	44,499,364	COP
Aerovias Empresa de Cargo; S.A. de C.V.	CARGO LINK S A	CONVENIO MODIFICATORIO AL CONTRATO DE AGENCIA GENERAL DE VENTAS Y SERVICIOS DE CARGA - 12.01.2020	-	N/A
Aerovias Empresa de Cargo; S.A. de C.V.	CARIBETRANS SAS	Handling Agreement	-	N/A
Aerovias Empresa de Cargo; S.A. de C.V.	CARIBETRANS SAS	AMENDMENT 01 TO ANNEX B - LOCATIONS; AGREED SERVICES AND CHARGES TO THE STANDARD GROUND HANDLING AGREEMENT (SGHA) OF JANUARY 2013 (SIMPLIFIED PROCEDURE)	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CARLIN TRAVEL INC.	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CARLSON WAGONLIT CHILE SA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CARLSON WAGONLIT CHILE SA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CARLSON WAGONLIT MEXICO SA DE CV	CARLSON WAGONLIT TRAVEL ARGENTINA	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CARLSON WAGONLIT MEXICO SA DE CV	CARLSON WAGONLIT COLOMBIA	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CARLSON WAGONLIT MEXICO SA DE CV	SALTIMEX TRAVEL SA D ECV	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CARNIVAL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CASA CUERVO SA DE CV	Amendment No. 1 to Master Services Agreement of July 3, 2013	2,532,096	MXN
AEROVÍAS DE MÉXICO; S.A. de C.V.	CASTILLO CASTRO SILVIA	Amendment to Services Agreement of September 1, 1992	1,271,450	MXN
AEROVÍAS DE MÉXICO; S.A. de C.V.	CB TRAVEL (CHRISTOPHERSON)	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CCRA INTL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CECILIA MARIA MOREIRA ZAMBRANO	AIRPORT RELATED: : SERVICE CONTRACT DTD 12/31/2019	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CENTRAL DE NEGOCIOS AGENCIA DE VIAGENS	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CENTRAL TRAVEL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CENTRAV LATINO	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CENTRAVEL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CENTURYLINK	PROCUREMENT: QUOTE# 311488872 DTD 2/12/2019	190,980	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	CERTIFIED AVIATION SERVICES LLC	Line Maintenance SEA Services	8,632	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	CERVANTES TRAVEL SA DE CV	Commission Contract	-	N/A

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
AEROVÍAS DE MÉXICO; S.A. de C.V.	CHARTURS (CHARTERS TURISTICOS Y DEPORTIVOS; S.A. DE C.V)	Framework Agreement Of Licensing & Provision of Services	5,509	MXN
AEROVÍAS DE MÉXICO; S.A. de C.V.	CHASMA TOURS	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CHEVRON PRODUCTS COMPANY	PROCUREMENT: LOCATION AGREEMENT DTD 3/19/2020	577,302,012	COP
AEROVÍAS DE MÉXICO; S.A. de C.V.	CHEVRON PRODUCTS COMPANY	PROCUREMENT: LOCATION AGREEMENT DTD 3/19/2020	94,382	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	CHIEMESE SA	TERMINATION OF CONTRACT AND GRANTING OF A NEW CONTRACT OF SALES AGREEMENT DTD 8/1/2004	-	N/A
Aerovias Empresa de Cargo; S.A. de C.V.	CHIEMESE SA	GSA	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CHINA AIRLINES	SPAs	-	N/A
Aerovias Empresa de Cargo; S.A. de C.V.	CHINA EASTERN	GHA	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CHUBB SEGUROS MEXICO SA	AGREEMENT OF COMMERCIAL ALLIANCE DTD 12/20/2019	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CHUBB SEGUROS MEXICO SA	AGREEMENT OF COMMERCIAL ALLIANCE DTD 12/20/2019	-	N/A
Aerovias Empresa de Cargo; S.A. de C.V.	CICOVISA SA DE CV	SERVICE AGREEMENT DTD 1/1/2018	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CICOVISA SA DE CV	FRAMEWORK CONTRACT FOR PROVISION OF SERVICES	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CIRCULAR DE VIAJES / VIAJES CIRCULAR	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CISALPINA	Commission Contract	-	N/A
Aerovias Empresa de Cargo; S.A. de C.V.	CITY OF LOS ANGELES	LEASE BETWEEN THE CITY OF LOS ANGELES AND AEROVIAS EMPRESA DE CARGO S.A. DE C.V. (6851 W. IMPERIAL HIGHWAY) - LAA-9068	-	N/A
Aerovias Empresa de Cargo; S.A. de C.V.	CL INTEGRAL SA DE CV	DGO	-	N/A
Aerovias Empresa de Cargo; S.A. de C.V.	CL INTEGRAL SA DE CV	SLP	-	N/A
Aerovias Empresa de Cargo; S.A. de C.V.	CL INTEGRAL SA DE CV	TRC	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Clase de Irapuato S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CLUB TOURISM INTERNATIONAL INC	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	COCA-COLA EXPORT CORPORATION	Amendment to Agreement of April 1, 2017		
	PROPIMEX S DE RL DE CV		5,128,979	MXN
	BEPENSA BEBIDAS SA DE CV		488,635	MXN
	DISTRIBUIDORA ARCA CONTINENTAL S DE RL DE CV		3,679,125	MXN
	COMPAÑIA EMBOTELLADORA DEL FUERTE S DE RL DE CV		198,426	MXN
	EMBOTELLADORAS BEPENSA SA DE CV		232,169	MXN
AEROVÍAS DE MÉXICO; S.A. de C.V.	COLAEREO	Commission Contract	100,000	COP
AEROVÍAS DE MÉXICO; S.A. de C.V.	COLOMBIAN TOURIST	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Columbia Continental S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	COLUMBUS VIAJES SA DE CV	AGENCY AGREEMENT	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	COLUMBUS VIAJES SA DE CV	COLUMBUS VIAJES SA DE CV	-	N/A

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
AEROVÍAS DE MÉXICO; S.A. de C.V.	COLWICK	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Comercializadora de Servicios Turisticos de Tabasco S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CONFIANCA AGENCIA DE PASSAGENS E TURISMO LTDA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CONJUNTO CLINICO NACIONAL CONCLINA CA	AIRPORT RELATED: : HEALTH SERVICES AGREEMENT DTD 6/1/2014	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CONLIN TRAVEL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CONSERVACION PILOTES DE CONTROL SA	Contrato de prestación de servicios - as amended	28,881	MXN
AEROVÍAS DE MÉXICO; S.A. de C.V.	CONSOLID MEXICO SA DE CV	Commission Contract	-	N/A
AEROLITORAL, S.A. DE C.V.	CONSORCIO GRUPO HOTELERO T2 SA DE CV	Second Amendment to Room Accommodation Services Agreement of April 1, 2019	3,116,664	MXN
AEROVÍAS DE MÉXICO; S.A. de C.V.	CONSORCIO GRUPO HOTELERO T2 SA DE CV	Second Amendment to Room Accommodation Services Agreement of April 1, 2019	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CONSOTRAVEL SAPI DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CONSULTORA IBEROAMERICANA DE COMERCIO LT	CONTRACT FOR THE PROVISION OF GENERAL ACCOUNTING SERVICES	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CONSULTORA NACIONAL LTDA	CONTRACT FOR THE PROVISION OF PROFESSIONAL SERVICES	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CONSULTORES EXPERTOS EN VIAJES SA DE CV	CONSULTORES EXPERTOS EN VIAJES SA DE CV	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CONTACTO CENTRO ESTRATEGICO DE VIAJES SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CONTINENTAL TRAVEL	Commission Contract	18,506	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	CONTINENTAL TRAVEL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CONTINENTAL TRAVEL SERVICES	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CONTIVIAJES	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	COPASTUR VIAGENS E TURISMO LTDA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CORAD MEETING PLANNER SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CORDOMONDO VERACRUZ SA	AGENCY AGREEMENT DTD 2/27/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CORNICHE	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CORPORACION CENTROAMERICANA DE SERVICIOS DE NAVEGACION AEREA	Airport Agreement: AERONAUTICAL SERVICE CONTRACT DTD 9/11/2009	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CORPORACION NOVAVISION S DE RL DE CV	PROCUREMENT: ADDENDUM ADDITIONAL EQUIPMENT DTD 7/20/2018	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CORPORACION NOVAVISION S DE RL DE CV	ADDITIONAL EQUIPMENT	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CORPORACION NOVAVISION S DE RL DE CV	PROVISION OF SERVICES CONTRACT	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CORPORACION NOVAVISION S DE RL DE CV	PROVISION OF SERVICES CONTRACT	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CORPORACION NOVAVISION S DE RL DE CV	SERVICE ORDER	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CORPORACION NOVAVISION S DE RL DE CV	CONTRACT FOR THE PROVISION OF SERVICES #603082772	-	N/A

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
AEROVÍAS DE MÉXICO; S.A. de C.V.	CORPORACION NOVAVISION S DE RL DE CV	CONTRACT FOR THE PROVISION OF SERVICES #603082811	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CORPORACION NOVAVISION S DE RL DE CV	CONTRACT FOR THE PROVISION OF SERVICES #603082843	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CORPORACION NOVAVISION S DE RL DE CV	CONTRACT FOR THE PROVISION OF SERVICES #60382704	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CORPORACION NOVAVISION S DE RL DE CV	LETTER OF ACCEPTANCE OF PARTICULAR CONDITIONS DTD 10/25/2017	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CORPORACION NOVAVISION S DE RL DE CV	LETTER OF ACCEPTANCE OF PARTICULAR CONDITIONS DTD 10/25/2017	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CORPORACION NOVAVISION S DE RL DE CV	LETTER OF ACCEPTANCE OF PARTICULAR CONDITIONS DTD 10/25/2017	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CORPORACION NOVAVISION S DE RL DE CV	LETTER OF ACCEPTANCE OF PARTICULAR CONDITIONS DTD 10/25/2017	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CORPORATE TRAVEL MANAGEMENT NORTH AMERICA INC	Commission Contract	4	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	CORPORATE TRAVEL SERVICES WORLDWIDE SAPI DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CORPORATE TRAVEL SERVICES WORLDWIDE SAPI DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CORPORATIVO DE APOYO EMPRESARIAL GUZZAI SA DE CV	PROVISION OF DELAYED LUGGAGE DELIVERY SERVICES AGREEMENT DTD 4/22/2014	79,711	MXN
AEROVÍAS DE MÉXICO; S.A. de C.V.	CORPORATIVO GALES SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	COSARCO	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	COSMOPOLITAN	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	COSTA BRAVA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	COSTAMAR TRAVEL CRUISE & TOURS INC	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	COSTAMAR TRAVEL CRUISE & TOURS SAC	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	COURTYARD MIAMI AIRPORT HOTEL	AIRPORT RELATED: : PASSENGER SERVICE LEASE AGREEMENT (MPA-10) DTD 9/1/2016	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	COURTYARD MIAMI AIRPORT HOTEL	AIRPORT RELATED: : PASSENGER SERVICE LEASE AGREEMENT (MPA-6) DTD 9/1/2016	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Crava Viajes S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Creative Solutions (efective MAY 15 2019)	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CROSSRACER AIRPORT SERVICES SA	Airport Agreement: STANDARD GROUND HANDLING AGREEMENT	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CROSSRACER AIRPORT SERVICES SA	Airport Agreement: STANDARD GROUND HANDLING AGREEMENT	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Custom Travel Solutions; Inc.	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CVC OPERADORA E AGÊNCIA DE VIAGENS LTDA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CWL/ COSTA RICA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CWT AGENCIA DE VIAGENS E TURISMO DO BRASIL LTDA	Master Agreement	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CWT EMEA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CWT/ ARGENTINA	Commission Contract	-	N/A

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
AEROVÍAS DE MÉXICO; S.A. de C.V.	CWT/ BRASIL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CWT/ COLOMBIA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CWT/ PERÚ	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CWT/ US	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CYBERSOURCE CORPORATION	CYBERSOURCE MANAGED SERVICES ADDENDUM PERFORMANCE MONITORING	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	CZECH AIRLINES	CODESHARE AGREEMENT	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Da Vinci International Travel Inc.	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	DAL GLOBAL SERVICES INC	Airport Agreements: ADDENDUM #1 TO ANNEX B1.0 DTD 7/9/2018	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	DAL GLOBAL SERVICES INC	Airport Agreements: ANNEX B1.0 - LOCATION; AGREED SERVICES & CHARGES DTD 1/1/2019	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	DAL GLOBAL SERVICES INC	Airport Agreements: ANNEX B1.0 - LOCATION; AGREED SERVICES & CHARGES DTD 12/1/2013	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	DAL GLOBAL SERVICES INC	Airport Agreement: ANNEX B4.0 - LOCATION AGREED SERVICES AND CHARGES	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	DATA PROCESS	HOT BSP AND SABER SALES PROCESSING SERVICES AGREEMENT DTD 9/4/2013	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	DAYS HOTEL & SUITES INC HEON AIRPORT	ROOM ACCOMMODATION AGREEMENT FOR STAFF MEMBERS	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	DAYS HOTEL & SUITES INC HEON AIRPORT	ROOM ACCOMODATION AGREEMENT FOR STAFF MEMBERS	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	DECOARO Y SUPERVISION SA DE CV	CONTRATO DE PRESTACIÓN DE SERVICIOS	902,143	MXN
AEROVÍAS DE MÉXICO; S.A. de C.V.	DELGADO TRAVEL AGENCY INC	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	DEPARTURE	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Desarrollo Integral en Ingenieria Electrica S.A. de C.V.	Amendment to Maintenance Services Agreement of August 4, 1997	124,429	MXN
AEROVÍAS DE MÉXICO; S.A. de C.V.	DESARROLLOS Y SOLUCIONES EN TI SA DE CV	Procurement Agreement:: SERVICES AGREEMENT DTD 7/18/2017	103,442	MXN
AEROVÍAS DE MÉXICO; S.A. de C.V.	DESPEGAR CHILE	Commission Contract	1,651,045	ARS
AEROVÍAS DE MÉXICO; S.A. de C.V.	DIAZ JURADO CESAR AUGUSTO	AIRPORT RELATED: : PROFESSIONAL SERVICES CONTRACT	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	DILIGENT CORPORATION	PROCUREMENT: AMENDMENT TO DILIGENT SERVICE AGREEMENT DTD 12/4/2018	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	DILIGENT CORPORATION	PROCUREMENT: SERVICE AGREEMENT DTD 12/22/2017	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	DILIGENT CORPORATION	PROCUREMENT: SERVICE AGREEMENT DTD 12/22/2017	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	DILIGENT CORPORATION	AMENDMENT TO DILIGENT SERVICE AGREEMENT DTD 12/4/2018	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	DILIGENT CORPORATION	SERVICE AGREEMENT DTD 12/22/2017	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	DILIGENT CORPORATION	SERVICE AGREEMENT DTD 12/22/2017	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	DILIGENT CORPORATION	SERVICE AGREEMENT	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	DILIGENT CORPORATION	SERVICE AGREEMENT	-	N/A

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
AEROVÍAS DE MÉXICO; S.A. de C.V.	DILIGENT CORPORATION	AMENDMENT TO DILIGENT SERVICES AGREEMENT DTD 12/4/2018	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	DINAMICA REPRESENTACIONES INTERNACIONALES SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	DIRECCION GENERAL DE AVIACION CIVIL DE LA REPUBLICA DE ECUADOR	Airport Agreement: OPERATING CERTIFICATE DTD 9/14/2010	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	DISCOVER MOMENTUM HOLDING	NOTICE OF ASSIGNMENT AND CONSENT	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	DISCOVERY TRAVEL SA DE CV	CONTRACT DOCUMENTATION REQUEST LETTER DTD 6/6/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	DISSENHAUS BTC	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	DIVERTIVIAJES SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	DIVERTIVIAJES SA DE CV	DIVERTIVIAJES	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	DMG TRAVEL CORPORATION SA DE CV	DMG TRAVEL CORPORATION SA DE CV	-	N/A
Aerovias Empresa de Cargo; S.A. de C.V.	DNATA BV	ANNEX B2.0 LOCATION, AGREED SERVICES, FACILITIES AND CHARGEES TO THE STANDARD GROUND HANDLING AGREEMENT (SGHA) OF January 2013 - Amsterdam/Schiphol Airport	-	N/A
Aerovias Empresa de Cargo; S.A. de C.V.	DNATA Limited	Airport Agreements: ANNEX B2 DTD July 1, 2020	53,482	EUR
AEROVÍAS DE MÉXICO; S.A. de C.V.	DNATA TRAVEL HOLDING LTD	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	DOGA REPRESENTACIONES SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	DOGA REPRESENTACIONES SA DE CV	GRUPO DESTINOS	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	DOIT CLOUD SA DE CV	MASTER CONTRACT FOR THE PROVISION OF SERVICES DTD 1/29/2019	6,525	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	DOIT CLOUD; S.A. DE C.V.	Framework Agreement Of Licensing & Provision of Services	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	DOIT CLOUD; S.A. DE C.V.	Modification to the expiration date of the Master Agreement	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	DOMIRUTH TRAVEL SERVICES	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	DOUBLETREE HOTEL SACRAMENTO	Amendment No. 1 to Hotel Accommodation Agreement of February 1, 2019	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	DOWNTOWN TRAVEL	Commission Contract	-	N/A
AEROLITORAL; S.A. de C.V.	DR SERVICIOS SA DE CV	Amendment to Facilities Maintenance Services Agreement of June 1, 2015	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	DXC TECHNOLOGY COMPANY	DATA PROTECTION REGULATION AGREEMENT DTD 6/18/2018	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	EAM EVENTOS MEXICO S. DE R.L. DE C.V.	Framework Agreement Of Licensing & Provision of Services	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	EAST TRAVEL NETWORK SA DE CV	AGENCY AGREEMENT DTD 8/7/2007	-	N/A
Aerovias Empresa de Cargo; S.A. de C.V.	ECS GENERAL AIRLINE SERVICES S L	THE GENERAL CARGO SALES AGENCY AGREEMENT DATED JANUARY 01, 2012	-	N/A
Aerovias Empresa de Cargo; S.A. de C.V.	ECS GENERAL AIRLINE SERVICES S L	AMENDMENT TO THE GENERAL CARGO SALES AGENCY AGREEMENT DATED JANUARY 01, 2012	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Edcano Travel S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	EDU TRAVEL WORLD SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	EFFY TOURS SA DE CV	CONTRACT DOCUMENTATION REQUEST LETTER DTD 5/3/2007	-	N/A

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
AEROVÍAS DE MÉXICO; S.A. de C.V.	EFFY TOURS SA DE CV	EFFY TOURS SA DE CV	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	EGENCIA LLC	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	EL AL ISRAEL AIRLINES LTD	AMENDMENT 1 TO ANNEX 1 TO THE AGREEMENT FOR CODESHARE DTD 3/31/2019	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	EL AL ISRAEL AIRLINES LTD	AGREEMENT FOR CODESHARE DTD 6/1/2017	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	EL AL ISRAEL AIRLINES LTD	SPECIAL PRORATE PASSENGER AGREEMENT DTD 4/16/2019	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	EL AL ISRAEL AIRLINES LTD	AMENDMENT 1 TO ANNEX 1 TO THE CODE SHARING AGREEMENT DTD 3/15/2019	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	EL AL ISRAEL AIRLINES LTD	Inter-Airline Agreement: MEMORANDUM OF UNDERSTANDING DTD 6/1/2016	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	EL AL ISRAEL AIRLINES LTD	Inter-Airline Agreement: AMENDMENT 1 TO ANNEX 1	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	EL AL ISRAEL AIRLINES LTD	SPAs	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	EL CORTE INGLÉS/ COLOMBIA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	EL MUNDO ES TUYO SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ELAVON CANADA COMPANY	PROFESSIONAL SERVICES AGREEMENT (CHARGEBACK SERVICES) - 12/19/2018	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ELEMENTA S.R.L. / TOWER TRAVEL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	EMELY TOURS (ROSARIO&PICHARDO) / FCM TRAVEL	Commission Contract	-	N/A
AEROLITORAL; S.A. de C.V.	EMPRESA ADMINISTRADORA DE NICARAGUA	Airport Agreement: SPECIAL SECURITY AGREEMENT DTD 1/9/2018	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	EMPRESA DE MANTENIMIENTO AEREO SA DE CV	COLLECTIVE LABOR CONTRACT DTD 5/15/2019 As Amended	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Empresas Turisticas del Norte S.A de C.V	EMPRESAS TURISTICAS DEL NORTE SA DE CV	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	EMSA AIRPORT SERVICES CEM	AIRPORT RELATED: : AMENDMENT #2 TO ANNEX B	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	EMSA AIRPORT SERVICES CEM	AIRPORT RELATED: : SGHA B 1.0 AMENDMENT #1 UIO DTD 10/20/2017	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	EMSA AIRPORT SERVICES CEM	AIRPORT RELATED: : ANNEX B 1.0 STANDARD GROUND HANDLING AGREEMENT - SIMPLIFIED PROCEDURE DTD 8/4/2017	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ENFOQUE TURISTICO SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ENLACE AGENCIA DE VIAJES SA DE CV	AGENCY AGREEMENT DTD 1/24/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ENSEMBLE	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ENSO GO S.A. DE C.V.	Framework Agreement Of Licensing & Provision of Services	26	MXN
AEROVÍAS DE MÉXICO; S.A. de C.V.	EP CONSULTING S.A. DE C.V.	Framework Agreement Of Licensing & Provision of Services	315,434	MXN
AEROVÍAS DE MÉXICO; S.A. de C.V.	EPCOR BV	Amended and Restated General Terms Agreement EP0367 for Boeing 787 APU Maintenance Services APS5000, dated December 9, 2021, between Aerovias de Mexico, S.A. de C.V. and EPCOR B.V.	786,504	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	Escape Peru S.A.C.	Services Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Escrupulos Agencia de Viajes S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ESFERATUR PASSAGENS E TURISMO SA	Commission Contract	-	N/A

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
AEROVÍAS DE MÉXICO; S.A. de C.V.	ESPACIO Y TIEMPO DE VIAJES SA DE CV	CONTRACT DOCUMENTATION REQUEST LETTER DTD 5/3/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ESTAMPAS TURISTICAS DEL NORESTE SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ETRAVELI GROUP AB	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	EUROANDINO	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	EUROMUNDO SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	EUROPEAN PILOT SELECTION & TRAINING BV	SERVICE AGREEMENT DTD 10/15/2019	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	EUROTOUR SA DE CV	AGENCY AGREEMENT DTD 8/29/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	EUROVIAJES AND TUR	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	EUROVIPS / VIAJES FUTURO	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	EXCEL TOURS SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	EXCELSIOR	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	EXCURSIONES Y VIAJES DE LEON SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	EXCURSIONES Y VIAJES DE LEON SA DE CV	VIAJES Y EXCURSIONES SA DE CV	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	EXCURSIONES Y VIAJES DE LEON SA DE CV	FELGUERES/EXCURSIONES Y VIAJES LEON	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Excursiones y Viajes Samanez S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	EXITO TVL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ÉXITO VIAJES Y TURISMO S.A.S. / VIAJES ÉXITO	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Expedia, Inc.	Amendment to Ticketing Agreement - November 30, 2021	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Explore Tours S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	EXPRESO AMEX/ COLOMBIA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	EZ TRAVEL SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	FALABELLA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	FALCON AIRPORT SERVICES LLC	Airport Agreements: ANNEX B1.0 - LOCATION; AGREED SERVICES & CHARGES	25,232	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	Faler Viajes S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	FANTURS	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	FC TVL GRP	Commission Contract	270	AUD
AEROVÍAS DE MÉXICO; S.A. de C.V.	FDV TRAVEL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	FEDEX	STANDARD AIRLINES SALES ACCOUNT AGREEMENT	234,705	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	FELGUERES/CLASSIQUE	Commission Contract	-	N/A

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
AEROVÍAS DE MÉXICO; S.A. de C.V.	FERME VOYAGES	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Ferrara Viajes	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	FGTM S DE RL DE CV	Commission Contract	-	N/A
AEROLITORAL; S.A. de C.V.	FIANZAS Y CAUCIONES ATLAS SA	Airport Agreements: AIRPORT USAGE FEE AGREEMENT DTD 11/1/2009	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	FIRE PROTECTION AND MAINTENANCE SA DE CV	Amendment to Services Agreement of July 1, 2015	951,897	MXN
AEROVÍAS DE MÉXICO; S.A. de C.V.	FIRE PROTECTION AND MAINTENANCE SA DE CV	Contrato de prestación de servicios	34,462	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	FLIGHT CENTER TRAVEL GROUP CANADA INC	FLIGHT CENTRE commercial agreement 2020 signed	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	FLIGHT CENTRE TRAVEL GROUP CANADA INC	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	FLIGHT CENTRE TRAVEL GROUP MEXICO SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	FLIGHT SERVICES AND SYSTEMS INC	Airport Agreement: ANNEX B1.0 LOCATION(S) AGREED SERVICES; AND CHARGES	1,683	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	FLIGHTCENTRE	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	FLORIDA S BEST MARKETING ASSOC	Commission Contract	2,134	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	FLY DATA CONSULTING SA DE CV	CONTRACT FOR THE PROVISION OF SERVICES DTD 3/25/2019	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	FLYING FOOD CATERING INC	In-Flight Catering: AMENDMENT NO 1 DTD 12/31/2019	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	FLYING FOOD GROUP LLC	In-Flight Catering: INTERATIONAL IN-FLIGHT CATERING SERVICES AGREEMENT DTD 12/13/2018	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	FLYTOUR	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	FLYTOUR BUSINESS TRAVEL VIAGENS E TURISMO LTDA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	FLYTOUR BUSINESS TRAVEL VIAGENS E TURISMO LTDA	AMEX-FLYTOUR	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	FMG INC	ANNEX B1.0 NRT - LOCATIONS; AGREED SERVICES AND CHARGES DTD 1/15/2020	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	FMG INC	GHA - Annex B 1.0 - August 1, 2020 - NRT	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	F-NESS CORPORATION	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	FOCUS	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	FOREST TRAVEL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V. / AEROLITORAL; S.A. de C.V. / Aerovias Empresa de Cargo, S.A. de C.V.	FORMACION PERSONALIZADA EN VIGILANCIA SA DE CV	Services Agreement as Amended	11,825,168	MXN
AEROVÍAS DE MÉXICO; S.A. de C.V.	Forza Travel S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	FOX WORLD	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	FROSCH / WORLD TOURS	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	FROSCH INTERNATIONAL TRAVEL	Commission Contract	-	N/A

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
AEROVÍAS DE MÉXICO; S.A. de C.V.	FTI	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Full Access Travelers S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	G ADVENTURES	Commission Contract	2,727	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	G TRAVEL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	G U I A R COMERCIALIZADORA DE PRODUCTOS Y SERVICIOS SA DE CV	PROCUREMENT: PROFESSIONAL SERVICES AGREEMENT DTD 7/1/2017	377,116	MXN
AEROVÍAS DE MÉXICO; S.A. de C.V.	GAMBUSINO VIAJES SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	GARBARINO	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	GARUDA INDONESIA	CODESHARE AGREEMENT DTD 3/29/2016	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	GARUDA INDONESIA	SPAs	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	GASTALDI TOURS SRL	GENERAL SALES AGENT AGREEMENT DTD 4/1/1990	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	GAT AIRLINE GROUND SUPPORT INC	Airport Agreement: ANNEX B1.0 LOCATION(S) AGREED SERVICES; AND CHARGES DTD 7/1/2019	118,950	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	GATE GOURMET	PROCUREMENT: AMENDMENT NO 1 TO SUPPLY CONTRACT DTD 10/16/2018	6,903,047	MXN
AEROVÍAS DE MÉXICO; S.A. de C.V.	GATE GOURMET	PROCUREMENT: AMENDMENT NO 2 TO SUPPLY CONTRACT DTD 9/12/2019	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	GATE GOURMET	PROCUREMENT: SUPPLY CONTRACT DTD 5/1/2016	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	GBT AMERICAN EXPRESS/ ARGENTINA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	GBT II ARGENTINA SRL	Master Agreement	1,161,922	ARS
AEROVÍAS DE MÉXICO; S.A. de C.V.	GBT TRAVEL SERVICES MEXICO S DE RL DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	GBT US LLC	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	GENERAL DIRECTOR FOR CIVIL AERONAUTICS	Airport Agreement: LEASE AIRPORT SPACE CONTRACT 1/23/2019	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Genesis World S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	GEOTOURS / CREDOMATIC DE HONDURAS	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	GESTUR / AMEX	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	GIE MANOR	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Girotondo S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	GLOBAL CREW LOGIST	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	GLOBAL LOUNGE OP YVR ULC	Airport Agreement: AIRPORT LOUNGE FACILITIES AGREEMENT DTD 11/1/2017	9,104	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	GLOBAL MERCADO DEL TURISMO (COSTAMAR) / GLOBAL BLUE	Commission Contract	-	N/A
Aerovias Empresa de Cargo; S.A. de C.V.	GLOBE AIR CARGO	GHA	102	GBP
Aerovias Empresa de Cargo; S.A. de C.V.	GLOBE AIR CARGO	GHA	11,461	EUR

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
AEROVÍAS DE MÉXICO; S.A. de C.V.	GMTI (POP TOUR)	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	GO4TRAVEL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	GODDARD CATERING GROUP	Short Form of Catering Services Agreement	-	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	GODDARD CATERING GROUP	Short Form of Catering Services Agreement	495,178	HNL
AEROVÍAS DE MÉXICO; S.A. de C.V.	GODDARD CATERING GROUP	Short Form of Catering Services Agreement	424,765	GTQ
AEROVÍAS DE MÉXICO; S.A. de C.V.	GOGO LLC	AMENDMENT #3 to Services Agreement	382,975	USD
AEROLITORAL; S.A. de C.V.	GOGO LLC	AMENDMENT #3 to Services Agreement	122,125	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	GOL LINHAS AEREAS	CODESHARE AGREEMENT DTD 12/26/2018	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	GOL LINHAS AEREAS	AMENDMENT 1 TO ANNEX A-1 & ANNEX A-2 OF THE CODESHARE AGREEMENT	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	GOL LINHAS AEREAS	AMENDMENT 2 TO ANNEX A-1 & ANNEX A-2 TO THE CODESHARE AGREEMENT DTD 8/1/2019	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	GOL LINHAS AEREAS	SPAs	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	GOSSLER SC	SERVICES AGREEMENT DTD 10/31/2019	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	GOSSLER SC	CONFIDENTIALITY AGREEMENT DTD 10/31/2019	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Gran Turismo Viajes	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	GREATER ORLANDO AVIATION AUTHORITY	Airport Agreements: LETTER OF AUTHORIZATION (SPACE COMMITMENT) DTD 10/14/2019	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	GREATER ORLANDO AVIATION AUTHORITY	Airport Agreements: RESOLUTION GRANTING LIMITED DEFERRAL OF AIRLINE RATES & CHARGES IN RESPONSE TO THE COVID 19 PANDEMIC DTD 4/27/2020	-	N/A
AEROLITORAL; S.A. de C.V.	GREATER ORLANDO AVIATION AUTHORITY	AGREEMENT FOR INCENTIVES DTD 7/29/2019	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	GREATER ORLANDO AVIATION AUTHORITY	Use and pay for certain terminal space at OIA	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	GREATER TORONTO AIRPORT AUTHORITY	Airport Agreement: STANDARD FORM DEICING AGREEMENT DTD 12/9/2015	36,012	CAD
AEROVÍAS DE MÉXICO; S.A. de C.V.	GRIFFIN AMERICAS	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	GROUNDFORCE	Airport Agreements: SGHA - Annex B1.0 Location, Agreed Services, Facilities and Charges	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	GROUNDFORCE	Airport Agreements: ADDENDUM-1 TO SGHA ANNEX B 1.0 DTD 5/28/2015	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	GROUNDFORCE	Airport Agreements: ADDENDUM-2 TO SGHA ANNEX B 1.0 DTD 6/1/2019	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	GROUNDFORCE	Airport Agreements: ADDENDUM-3 TO SGHA ANNEX B 1.0	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	GROUNDFORCE	Airport Agreements: ADDENDUM-4 TO SGHA ANNEX B 1.0	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	GROUNDFORCE	Airport Agreements: ADDENDUM-5 TO SGHA ANNEX B 1.0	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	GROUP TO GO S.A. DE C.V.	Framework Agreement Of Licensing & Provision of Services	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	GRUPO ASES TOURS SA DE CV	AGENCY AGREEMENT DTD 12/30/2006	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	GRUPO ASES TOURS SA DE CV	AGENCY AGREEMENT DTD 12/30/2006	-	N/A

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
AEROVÍAS DE MÉXICO; S.A. de C.V.	GRUPO AVASA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	GRUPO GEA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	GRUPO INTERNACIONAL RAMOS VILLALON SA DE CV	AMENDMENT TO COLLABORATION AGREEMENT DTD 3/10/2011	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	GRUPO NAVITUR; S.A. DE C.V.	Framework Agreement Of Licensing & Provision of Services As Amended	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	GRUPO OVER	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	GRUPO TURISTICO DEL CENTRO OCCIDENTE SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	GRUPO VDT COLOMBIA SAS	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	GRUPOS Y CONVENCIONES OASIS S.A. DE C.V.	Framework Agreement Of Licensing & Provision of Services	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	GTT	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	H.I.S. CO LTD WEST	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V./AEROLITERAL; S.A. DE C.V.	HALLMARK AVIATION SERVICES LP	Airport Agreement: ANNEX B1.0 LOCATION(S) AGREED SERVICES; AND CHARGES (LAX)	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	HANATOUR SERVICE INC	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	HANKYU HANSHIN BUSINESS TRAVEL CO LTD/ JAPON	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	HAPPY TOUR	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	HAVAS VOYAGES	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	HICKORY GLOBAL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	HIGH LIGHT	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	HIHCL HP AMSTERDAM AIRPORT BV	Amendment No. 1 to HOTEL ACCOMODATION AGREEMENT DTD 2/1/2020	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	HIS COMPANY LTD	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	HIS COMPANY LTD	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	HIS GIRAS INTERNACIONALES MEXICO SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	HIVISA VIAJES SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	HLS GROUP SA DE CV	Amendment to Master Services Agreement of July 15, 2017	4,386,134	MXN
AEROVÍAS DE MÉXICO; S.A. de C.V.	HOLIDAYS TRAVEL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	HOSPITAL METROPOLITANO; CONCLINA CA	AIRPORT RELATED: : ADMISSION CONTRACT TO HOSPITAL	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	HOSSANNA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	HOTEL CONCORDE MONTPARNASSE PLACE CATALOGNE	Amendment to HOTEL ACCOMMODATION AGREEMENT DTD 7/15/2019	70,331	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	HOTEL SHILLA CO LTD	Commission Contract	-	N/A
AEROLITORAL; S.A. de C.V.	HOTELES NACIONALES SA	First Amendment to Room Accommodation Services of April 11, 2019	-	N/A

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
AEROVÍAS DE MÉXICO; S.A. de C.V.	Hoteles y Servicios Internacionales SLP S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	HRG - TRAFALGAR	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	HRG / FURLONG FOX	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	HUB TRAVEL / RICAAR	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	HUNTINGTON TRAVEL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	HUNTLEIGH USA CORPORATION	Airport Agreement: SERVICE AGREEMENT WHEELCHAIRS LINE MONITORS FIS SKYCAP DTD 8/22/2019	12,911	USD
AEROLITORAL; S.A. de C.V.	HUNTLEIGH USA CORPORATION	SERVICE AGREEMENT [WHEELCHAIRS] DTD 7/2/2009	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	HYUNDAI DREAM TOUR CO LTD	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	IACE TRAVEL CO LTD	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	IACE TRAVEL MEXICO SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	IAG7 VIAJES	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	IAH FUEL COMPANY LLC	Storage services at IAH	13,147	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	IATA (NETHERLANDS) BV	CONTRACT FOR THE PROVISION OF IATA TIMATIC SERVICES DTD 12/27/2017	1,324	HNL
AEROVÍAS DE MÉXICO; S.A. de C.V.	IB TRAVELIN INC	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	IBEROAMERICANA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ICCON TRAVEL S.A. DE C.V.	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ICCON TRAVEL S.A. DE C.V.	ICONN TRAVEL SA DE CV	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ICTS GENERAL SERVICES SL	ANNEX B 1.0 DTD 10/9/2020	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ID90T INC	LICENSE AGREEMENT DTD 4/11/2019	10,000	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	I'M COMPANY LTD	Airport Agreements: AMENDMENT TO SECURITY AGREEMENT DTD 6/1/2015	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	I'M COMPANY LTD	Airport Agreements: SECURITY AGREEMENT DTD 5/25/2010	-	N/A
AEROVÍAS DE MÉXICO, S.A. DE C.V.	IMC AIRORT SHOPPES, S.A.S	AMENDMENT TO SHORT FORM OF CATERING SERVICES AGREEMENT DATED JULY 10,2019	48,493,814	COP
AEROVÍAS DE MÉXICO; S.A. de C.V.	IMPERIAL TRAVEL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	INCANTO TRAVEL / ESEMBLE	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	INCENTIVOS Y CONVENCIONES SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	INDASSTRID MARLENE PONTAZA HURTARTE DE CRUZ	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	INDUSTRIA Y DESARROLLO TURISTICO	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	INFRA SA DE CV	SERVICE AGREEMENT DTD 7/3/2008	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	INFRA SA DE CV	PROCUREMENT: CONTRACT OF SUPPLIER TO DELIVER THE PRODUCT TO AEROMEXICO	-	N/A

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
AEROVÍAS DE MÉXICO; S.A. de C.V.	INMOBILIARIA CR JUAREZ SA DE CV	CONTRACT OF LEASING DTD 7/1/2012	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	INNOVA CONVENCIONES SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	INSTITUTO NACIONAL DE LAS PERSONAS ADULTAS MAYORES	ANNEX 1 DTD 1/23/2015	-	N/A
Aerovias Empresa de Cargo; S.A. de C.V.	INTEGRA INNOVACION GX SAPI DE CV	AMENDMENT AGREEMENT TO ANNEX A DTD 12/5/2017	177,480	MXN
AEROVÍAS DE MÉXICO; S.A. de C.V.	INTERCARGO SAC	Airport Agreement: PROPOSAL OF LAND ASSISTANCE SERVICES FOR INTERNATIONAL FLIGHTS DTD 5/30/2019	6,726	ARS
AEROVÍAS DE MÉXICO; S.A. de C.V.	INTERNATIONAL AIRLINE SERVICES LTD	AMENDMENT #1 TO GENERAL SALES AGENT AGREEMENT DTD 2/3/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	INTERNATIONAL TRAVEL GROUP SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	INTERNATIONAL TRAVEL NET SA DE CV	CONTRACT DOCUMENTATION REQUEST LETTER DTD 6/7/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	INTERPARK TOUR CORPORATION	Commission Contract	14,876	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	INTERTUR	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	INTERTURIS	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	INVERSA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	INVERSIONES AEROTOUR / CWT	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	INVERSIONES ORION SA DE CV	ARRENDAMIENTO OFICINA DE VENTAS	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	I-SEC JAPAN CO LTD	Airport Agreements: NRT SECURITY SERVICES AGREEMENT DTD 5/16/2019	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ISEL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Iumira Travel Network S.A. DE C.V.	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	IZUMI SERVICIOS SA DE CV	Contrato de prestación de servicios	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	J&S HOSPITALITY INC	HOTEL ACCOMMODATION AGREEMENT DTD 11/5/2019 as amended	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	JADE TRAVEL LTD.	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	JAPAN AIRLINES CO LTD	Airport Agreement: ADDENDUM TO ANNEX B-1 DTD 4/1/2017	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	JAPAN AIRLINES CO LTD	AGREEMENT FOR CODESHARE (FREE FLOW) DTD 3/24/2018	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	JBC TRAVEL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	JETIMA VIAJES SA DE CV	CONTRACT DOCUMENTATION REQUEST LETTER DTD 5/3/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	JTB CORP	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	JTB USA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	JTB USA INC	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	JUAN SANTAMARIA INTERNATIONAL AIRPORT	Airport Agreement: OFFICE CLEANING CONTRACT DTD 4/3/2013	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	JUMP WHOLESALER	Commission Contract	-	N/A

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
AEROVÍAS DE MÉXICO; S.A. de C.V.	KABUSHIKI KAISHA NIHON RYOKO (AMEX)	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	KALAWI TOURS SA DE CV	Framework Agreement Of Licensing & Provision of Services	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	KAYAK SOFTWARE CORPORATION	INSERTION ORDER IO26564 DTD 8/11/2014	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Kiddie Travels S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	KIE KINTETSU	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Kino Travel S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	KLM ROYAL DUTCH AIRLINES	PROCUREMENT: AVIATION FUEL SUPPLY AGREEMENT DTD 5/1/2016	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	KLM ROYAL DUTCH AIRLINES	PROCUREMENT: EXHIBIT I DTD 3/15/2018 As Amended	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	KLM ROYAL DUTCH AIRLINES	PROCUREMENT: EXHIBIT II DTD 3/15/2018 As Amended	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	KLM ROYAL DUTCH AIRLINES	PROCUREMENT: GENERAL TERMS OF AGREEMENT DTD 3/15/2018 As Amended	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	KLM ROYAL DUTCH AIRLINES	Airport Agreements: ANNEX B 1.1 DTD 5/16/2019	-	N/A
AEROLITORAL; S.A. de C.V.	KLM ROYAL DUTCH AIRLINES	AGREEMENT FOR CODESHARE (FREE SALE) DTD 7/15/2015	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	KLM ROYAL DUTCH AIRLINES	CODESHARE AGREEMENT DTD 9/10/2004	-	N/A
AEROLITORAL; S.A. de C.V.	KLM ROYAL DUTCH AIRLINES	Inter-Airline Agreement: CODE-SHARE AGREEMENT DTD 7/15/2015	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	KNT-CT HOLDINGS CO.; LTD.	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	KONTIK FRANSTUR VIAGENS E TURISMO LTDA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	KOREAN AIR	CODESHARE AGREEMENT	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	KOREAN AIR	SPAs	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	KOREAN AIR	SPAs	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	KOREANA VIAJES SA DE CV	KOREANA VIAJES SA DE CV	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	KRONOS DE MEXICO SA DE CV	PROCUREMENT: PAYMENT STRUCTURE MODIFICATION DTD 05/14/2020	17,723	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	KRONOS DE MEXICO SA DE CV	PROCUREMENT: SERVICE AGREEMENT	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	KRONOS INTERNATIONAL CO LTD	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	KRT CO.	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	LA CURACAO	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	La Silla Tours S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	LAATS	GHA - Annex B4.0 - July 1, 2011 - GUA Airport	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	LAATS SA	Airport Agreement: ANNEX B STANDARD GROUND HANDLING AGREEMENT - SIMPLIFIED PROCEDURE DTD 8/1/2019	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	LADECO SA	GENERAL SALES AGENT AGREEMENT DTD 11/18/1991	-	N/A

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
AEROVÍAS DE MÉXICO; S.A. de C.V.	LADECO SA	GENERAL AGENT AGREEMENT	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	LADECO SA	GENERAL SALES AGENT AGREEMENT	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	LAPI SA DE CV	AMENDMENT TO SERVICE AGREEMENT DTD 5/23/2016	177,116	MXN
AEROVÍAS DE MÉXICO; S.A. de C.V.	LASFUEL CORPORATION	Storage serivces at LAS	17,038	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	LATINOAMERICANA TRAVEL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	LATRACH	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	LAX TRAVEL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	LAXFUEL CORPORATION	Consortium services at LAX	12,341	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	LBF TVL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	LEMAN'S	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	LINDA TRAVEL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	LINEAS AEREAS COSTARRICENSES SA	CODESHARE FREE SALE AGREEMENT	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	LINEAS AEREAS COSTARRICENSES SA	GENERAL SALES AGENT AGREEMENT DTD 6/25/1991	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	LLANTAS Y ARTEFACTOS DE HULE SA DE CV	PROCUREMENT: AGREEMENT EXTENSION #2 DTD 12/28/2018	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	LLANTAS Y ARTEFACTOS DE HULE SA DE CV	PROCUREMENT: AGREEMENT EXTENSION #3 DTD 7/4/2019	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	LLANTAS Y ARTEFACTOS DE HULE SA DE CV	PRICE ESTABLISHMENT CONTRACT DTD 1/1/2015	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	LONGPAIRPORT SERVICES SA	AIRPORT RELATED: : ANNEX B 1.0 TO STANDARD GROUND HANDLING AGREEMENT - SIMPLIFIED PROCEDURE	10,073	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	LONGPORT CHILE SA	Airport Agreement: AMENDMENT TO SECURITY SERVICE AGREEMENT DTD 3/31/2019	7,253,622	CLP
AEROVÍAS DE MÉXICO; S.A. de C.V.	LONGPORT COLOMBIA LTDA	Airport Agreement: ANNEX B1.0	65,201,411	COP
AEROVÍAS DE MÉXICO; S.A. de C.V.	LONGPORT ECUADOR CIA LTDA	AIRPORT RELATED: : ADDENDUM 001 TO ANNEX B DTD 10/4/2018	6,444	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	LONGPORT ECUADOR CIA LTDA	AIRPORT RELATED: : ANNEX B 1.0 TO STANDARD GROUND HANDLING AGREEMENT - SIMPLIFIED PROCEDURE	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	LONGPORT PANAMA SA	AIRPORT RELATED: : ANNEX B1.0 LOCATION(S); AGREED SERVICES & CHARGES	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Longport Peru Sa	GHA - Annex B 1.0 - January 1, 2020 - LIM airport	47,327	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	LOS ANGELES WEST TERMINAL FUEL CO	Storage serivces at LAX	29,296	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	LOS MATOS ENTERTAINMENT S DE RL	SERVICE AGREEMENT	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	LOS MATOS ENTERTAINMENT S DE RL	TRANSPORTATION SERVICES AGREEMENT	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	LOTTE TOUR DEVELOPMENT CO LTD	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	LOZANO	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Lozano Viajes de Saltillo S.A de C.V	Commission Contract	-	N/A

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
AEROVÍAS DE MÉXICO; S.A. de C.V.	LOZANO VIAJES INTERNACIONALES SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	LSG SKY CHEFS KOREA CO LTD	In-Flight Catering: IN-FLIGHT SERVICES AGREEMENT DTD 6/28/2019	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	LTN - L'ALIANZA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	LUFTHANSA CITY CENTER LCC	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	LUIS ALBERTO PEREZ ZEGARRA	ADDENDUM TO THE FINANCIAL PROPOSAL FOR SERVICES SIGNED	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	LUIS CUADRA Y PEDRO B MAYORGA / FCM	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Lumina Viajes S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	LUXE TVL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	M G C SERVICIOS TURISTICOS SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	M G C SERVICIOS TURISTICOS SA DE CV	MGC SERVICIOS TURISTICOS SA DE CV	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	M.I.C.E. INCENTIVOS Y CONVENCIONES; S.A. DE C.V.	Framework Agreement Of Licensing & Provision of Services	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	MAINTENANCE & SERVICES DYTECH SA DE CV	AMENDMENT 1 TO SERVICES AGREEMENT DTD 5/31/2019	1,013,628	MXN
AEROVÍAS DE MÉXICO; S.A. de C.V.	MAITE SAHAGUN TRAVEL DESIGN SA DE CV	MAITE SAHAGUN TRAVEL DESIGN SA DE CV	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	MALDONADO; ALBERTO ESCOBOSA	CONTRACT DOCUMENTATION REQUEST LETTER DTD 5/3/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	MALDONADO; ALBERTO ESCOBOSA	AGENCY AGREEMENT DTD 3/1/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	MANEJO INTEGRAL DE RESIDUOS SA DE CV	SERVICES PROVISION AGREEMENT DTD 4/1/2000 as amended	817,585	MXN
AEROVÍAS DE MÉXICO; S.A. de C.V.	MANTOMAIN CIA LTDA	AIRPORT RELATED: : ANNEX B 1.0 TO STANDARD GROUND HANDLING AGREEMENT - SIMPLIFIED PROCEDURE DTD 11/26/2013	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	MANTOMAIN CIA LTDA	AIRPORT RELATED: : ADDENDUM #1 DTD 1/28/2015	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	MAR TOURS	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	MARINGÁ	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Maritime Travel Inc.	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	MARRIOTT	Amendment No. 1 to Hotel Accommodation Agreement of September 1, 2019	-	N/A
AEROLITORAL; S.A. de C.V.	MARRIOTT	Amendment No. 1 to Hotel Accommodation Agreement of January 1, 2020	-	N/A
Aerovias Empresa de Cargo; S.A. de C.V.	MARTINEZ; MARIA ELENA GONZALEZ	LEASE AGREEMENT EFFECTIVE 1/1/2017 as amended	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	MASO CONSULTORES ASOCIADOS Y CIA	CONTRACT FOR THE PROVISION OF TAX REVIEW SERVICES	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	MASTER LIGHTNING SECURITY SOLUTIONS	Airport Agreement: ANNEX B1.0 LOCATION(S) AGREED SERVICES; AND CHARGES DTD 11/25/2019	2,256	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	MASTER LIGHTNING SECURITY SOLUTIONS	Airport Agreement: SECURITY GUARD SERVICE AGREEMENT DTD 6/1/2018	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	MASTER SERVICOS AUXILIARES DE TRANSPORTE AEREO LTDA	Airport Agreement: FIRST AMENDMENT TO THE CIVIL AVIATION SECURITY QUALITY CONTROL - AVSEC SERVICE AGREEMENT DTD 6/1/2018	22,981	BRL
Aerovias Empresa de Cargo; S.A. de C.V.	MATOPA SA DE CV	LEASE AGREEMENT DTD 1/2/2019 as amended	-	N/A

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
Aerovias Empresa de Cargo; S.A. de C.V.	MAWNEY ASSOCIATES SA	AIRPORT RELATED: : GENERAL AGENCY OF SALES AND LOADING SERVICES AGREEMENT DTD 12/15/2013	8,470	USD
Aerovias Empresa de Cargo; S.A. de C.V.	MAWNEY ASSOCIATES SA	CONVENIO MODIFICATORIO AL CONTRATO DE AGENCIA GENERAL DE VENTAS Y SERVICIOS DE CARGA - 12.01.2020	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	MAZARA CABRERA CONSULTORIA CONSTABIL E TRIBUTARIA SOCIEDADE SIMPLES LTDA	2ND PRIVATE INSTRUMENT FOR ASSIGMNEMT & TRANSFER OF RIGHTS OBLIGATIONS & OTHER ADVANCES DTD 5/15/2015	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	MAZARA CABRERA CONSULTORIA CONSTABIL E TRIBUTARIA SOCIEDADE SIMPLES LTDA	PROPOSAL FOR THE PROVISION OF SERVICES DTD 3/16/2015	-	N/A
Aerovias Empresa de Cargo; S.A. de C.V.	MEGA INTERNATIONAL AIR SERVICES VANCOUVER INC	Handling	-	N/A
Aerovias Empresa de Cargo; S.A. de C.V.	MEGACAP AVIATION SERVICE CO LTD	GSA	485,370	USD
Aerovias Empresa de Cargo; S.A. de C.V.	MEGACAP AVIATION SERVICE CO LTD	GSA	35,359	CNY
AEROVÍAS DE MÉXICO; S.A. de C.V.	MEGACAP LOGISTICS INTERNATIONAL LIMITED	AMENDMENT #1 TO GENERAL SALES AGENT AGREEMENT DTD 9/1/2019	8,717	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	MEGACAP LOGISTICS INTERNATIONAL LIMITED	GENERAL SALES AGENT AGREEMENT DTD 4/12/2010	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	MEGACAP LOGISTICS INTERNATIONAL LIMITED	GENERAL SALES AGENT AGREEMENT DTD 4/12/2010	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	MEGACAP LOGISTICS INTERNATIONAL LIMITED	ANNUAL RETURN DTD 11/26/2012	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	MEGACAP LOGISTICS INTERNATIONAL LIMITED	NOTIFICATION OF CHANGE OF COMPANY NAME DTD 4/10/2008	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	MEGACAP LOGISTICS INTERNATIONAL LIMITED	GENERAL SALES AGENT AGREEMENT DTD 8/1/2010	-	N/A
Aerovias Empresa de Cargo; S.A. de C.V.	MEGACAP LOGISTICS INTERNATIONAL LIMITED	GHA	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	MEGATOUR SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	MELIA INTRATOURS	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	MENZIES AVIATION	Intoplane services at DEN; MCO; ORD; SEA; SFO; SLC	12,447	CAD
AEROVÍAS DE MÉXICO; S.A. de C.V.	MERAMEXAIR SA	AIRPORT RELATED: : SUPPLY OF FOOD AND NON ALCOHOLIC DRNKS AGREEMENT DTD 6/6/2016	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	MERCER HUMAN RESOURCE CONSULTING SA DE CV	MASTER CONTRACT FOR THE PROVISION OF PROFESSIONAL SERVICES DTD 9/5/2019	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Merit Travel Group Inc.	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	METROPOLITAN TOURING (BCD)	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Mexali Corporativo Turistico S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	MEXICO KANKO SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	MEX-JAL DE OCCIDENE SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	MEXY TRAVEL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Miami Dade County Aviation Department	New Terminal Building Lease Agreement (TBLA) X - 10074 Miami International Aiport - July 1, 2017	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	MICHA TRAVEL MEXICO SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	MICKEY TOUR	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	MICRONET DE MEXICO SA DE CV	CONFIDENTIALITY AGREEMENT DTD 12/1/2019	-	N/A

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
AEROVÍAS DE MÉXICO; S.A. de C.V.	MICRONET DE MEXICO SA DE CV	Framework Agreement Of Licensing & Provision of Services	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	MILENA TOURS	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	MILES MEXICO AMERICA VIAJES SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	MINI BODEGAS LA URUCA SA	CONTRACT FOR LOCATION OF PROFESSIONAL SERVICES	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Miramar Operadora de Viajes S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	MISTERLFY	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	MODE TOUR NETWORKS INC	Commission Contract	-	N/A
Aerovias Empresa de Cargo; S.A. de C.V.	MONTACARGAS Y MANEJO DE MATERIALES SA DE CV	CONTRATO DE ARRENDAMIENTO Y PRESTACION DE SERVICIOS DE MANTENIMIENTO Y REPARACION - 21 DE ENERO 2020	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	MONTREAL INTERNATIONAL FUEL FACILITIES CORPORATION	Storage services at YUL	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	MORENO TRAVEL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	MTCH AG	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	MUNCKHOF	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Mundatar S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	MUNDO JOVEN TRAVEL SHOP SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	MUNDO TOUR	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	MUNDOVISION (BM BUSTMEN GROUP; S.A. DE C.V.)	Framework Agreement Of Licensing & Provision of Services	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	MY PLANET MI TIERRA HOLIDAYS BY ARTURO LTD	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	MYM (CASA DE INCENTIVOS - CASINTOUR)	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	NACTUR (NATIONAL TOURS)	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	NASTA VIAJES DE MEXICO SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	NASTA VIAJES DE MEXICO SA DE CV	NASTA VIAJES DE MEXICO SA DE CV	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	NATIONAL ANTIGUA DE VIAJES	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	NATIONAL TRAVEL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	NAUTALIA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Nefertari	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	NEPTUNO TOURS SA DE CV	AGENCY AGREEMENT DTD 1/23/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	NEPTUNO TOURS SA DE CV	NEPTUNO TOURS SA DE CV	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	NEVADA TOURS	Framework Agreement Of Licensing & Provision of Services	182,528	MXN
AEROVÍAS DE MÉXICO; S.A. de C.V.	NEVADA TOURS SA DE CV	Series agreement	-	N/A

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
AEROVÍAS DE MÉXICO; S.A. de C.V.	NIAGARA VIAJES SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	NISSIN TRAVEL SERVICE CO LTD	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	NOVABOX S DE RL DE CV	SKY HD BLACK SERVICE AGREEMENT# 603284870 DTD 11/15/2017	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	OAG AVIATION WORLDWIDE LLC	Master Services Agreement as amended	49,613	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	OFAKIM	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	OFE TURISMO SA DE CV	AGENCY AGREEMENT	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	OJEDA PESQUERA MARIA INES	CONTRATO DE PRESTACION DE SERVICIOS DE FECHA 1 DE ENERO DE 2019	37,268	MXN
AEROVÍAS DE MÉXICO; S.A. de C.V.	OLA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	OLAS DEL CARIBE / UNISOL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	OMEGA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	OÑA ANGULO RUBEN DARIO	AIRPORT RELATED: : TRANSPORTATION SERVICES AGREEMENT DTD 1/11/2016	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ONLINE TOUR CO LTD	Commission Contract	-	N/A
AEROLITORAL; S.A. de C.V.	OPERADORA DE HOTELES ABBA SA DE CV	FIRST AMENDMENT TO ROOM ACCOMMODATION SERVICES AGREEMENT OF AUGUST 31, 2018	69,092	MXN
AEROVÍAS DE MÉXICO; S.A. de C.V.	Operadora de Viajes S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	OPERADORA TURISTICA DE PUEBLA SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Operadora Turistica Merida S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	OPERADORA TURISTICA OMNI SA DE CV	CONTRACT DOCUMENTATION REQUEST LETTER DTD 5/3/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Operadora Turistica y Servicios Integrales S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	OPTAR	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ORAKAI SONGDO PARK HOTEL	HOTEL ACCOMMODATION AGREEMENT DTD 8/20/2019	16,160,100	KRW
AEROVÍAS DE MÉXICO; S.A. de C.V.	ORBITAL SERVS AUX DE TRANSP AEREO LTDA	Airport Agreement: ANNEX B1.1 IN REPLACE TO THE ANNEX B1.0 LOCATION; AGREED SERVICES; FACILITIES AND CHARGES	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ORGANIZACION LEONESA DE VIAJES SA DE CV	ORGANIZACION LEONESA DE VIAJES SA DE CV	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ORGANIZACION SALMANTINA DE VIAJES SA DE CV	CONTRACT DOCUMENTATION REQUEST LETTER DTD 5/3/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ORION TOURS SA DE CV	Commission Contract	-	N/A
Aerovias Empresa de Cargo; S.A. de C.V.	OSA/IAS HANDLING	AMENDMENT TO ANNEX A OF STANDARD GROUND HANDLING AGREEMENT SIGNED ON MAY 5TH 2019	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	OSA/IAS HANFLING	Airport Agreements: STANDARD GROUND HANDLING AGREEMENT DTD 5/5/2019	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	OTAY TIJUANA VENTURE LLC	PROCUREMENT: STRUCTURE OF PAYMENTS AND CONTINUITY OF SERVICES AGREEMENT DTD 4/15/2020	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	OTAY TIJUANA VENTURE LLC	MERCANTILE COMMISSION CONTRACT DATED 30 AUGUST 2017	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	OTAY TIJUANA VENTURE LLC	FIRST MODIFIED AGREEMENT DATED 12 OCTOBER 2020 TO THE MERCANTILE COMMISSION CONTRACT OF 30 AUGUST 2017	-	N/A

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
AEROVÍAS DE MÉXICO; S.A. de C.V.	OVATION TRAVEL	Commission Contract	-	N/A
Aerovias Empresa de Cargo; S.A. de C.V.	PACIFIC FEEDER SERVICES	CONTRATO DE AGENCIA GENERAL DE VENTAS Y SERVICIOS DE CARGA - 1/1/2012	62,660	USD
Aerovias Empresa de Cargo; S.A. de C.V.	PACIFIC FEEDER SERVICES	SEGUNDO CONVENIO MODIFICATORIO AL CONTRATO DE AGENCIA GENERAL DE VENTAS Y SERVICIOS DE CARGA	124,256,500	CLP
AEROVÍAS DE MÉXICO; S.A. de C.V.	PACIFIC GATEWAY HOTEL AT VANCOUVER AIRPORT	HOTEL ACCOMMODATION AGREEMENT DTD 12/1/2019	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	PACIFIC GATEWAY HOTEL AT VANCOUVER AIRPORT	ROOM ACCOMODATION AGREEMENT FOR EMPLOYEE TRAVEL DTD 7/7/2019	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	PACIFICO TRAVEL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	PANASONIC AVIONICS CORPORATION	THE AIRLINE GLOBAL COMMUNICATIONS SERVICE AGREEMENT - May 15, 2014	112,476	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	PANASONIC AVIONICS CORPORATION	AMENDMENT #1 TO THE AIRLINE GLOBAL COMMUNICATIONS SERVICE AGREEMENT	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	PANASONIC AVIONICS CORPORATION	AMENDMENT #2 TO THE AIRLINE GLOBAL COMMUNICATIONS SERVICE AGREEMENT	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	PANORAMA VIAJES SA DE CV	PANORAMICA DE VIAJES SA DE CV	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	PANORAMA VIAJES SA DE CV	PANORAMA	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	PARAMOUNT PICTURES CORPORATION	Studio	17,500	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	PARKLAND REFINING BC LTD	Jef fuel supply at YVR	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	PASEO TRAVEL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	PASEOS TULUM SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Passagieri Viajes S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	PATRIMEX SA DE CV	PATRIMEX SA DE CV	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Patto Tour S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	PEARSON INTERNATIONAL FUEL FACILITIES CORPORATION	Storage services at YYZ	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	PEDRIN; JUAN PEDRIN NAVARRO VIAJES	CONTRACT DOCUMENTATION REQUEST LETTER DTD 5/3/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	PICASSO	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	PLAZA AGUA CALIENTE SA DE CV	AMENDMENT TO THE SERVICES AGREEMENT OF 4/12/2019	1,118,990	MXN
AEROVÍAS DE MÉXICO; S.A. de C.V.	Plus Viajes y Turismo S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	PLUSGRADE LIMITED PARTNERSHIP	SOFTWARE PLATFORM AGREEMENT DATED 28 AUGUST 2014	106,322	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	POLIMUNDO / CWT	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	PORT AUTHORITY OF NY AND NJ JFK	Airport Agreements: FLIGHT FEES AGREEMENT DTD 1/1/2004	151,527	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	PRICE RES SAPI DE CV	PRICE TRAVEL CONSOLIDATOR	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	PRICE RES SAPI DE CV	PRICE TRAVEL TTOO	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	PRICE TRAVEL	Commission Contract	-	N/A

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
AEROVÍAS DE MÉXICO; S.A. de C.V.	PRIME CONVENTIONS; S.A. DE C.V.	Framework Agreement Of Licensing & Provision of Services	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	PROAIR SERVICOS AUXILIARES DE TRANSPORTE AEREO LTDA	Airport Agreement: ANNEX B2.0 LOCATIONS; AGREED SERVICES & CHARGES	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	PROAIR SERVICOS AUXILIARES DE TRANSPORTE AEREO LTDA	Airport Agreement: AMENDMENT #2 2018 HANDLING DTD 2/14/2019	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	PROAIR SERVICOS AUXILIARES DE TRANSPORTE AEREO LTDA	Airport Agreement: AMENDMENT #1 2017 HANDLING	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	PROMOCIONES TURISTICAS DE EL SALVADOR / FCM TRAVEL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	PROMOCIONES TURISTICAS MARPLAY SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	PROMOTORA DE TURISMO NUEVO MUNDO SA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Promotora de Viajes Guanajuato S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	PROMOTORA MERCANTIL TURISMO 2000 SA DE CV	PROM MERC TMO 2000 SA DE CV	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	PROSA VIAJES	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V. / AEROLITORAL; S.A. de C.V.	PROSPECT AIRPORT SERVICES INC	Airport Agreements: AIRPORT SERVICES AGREEMENT DTD 12/14/2016	18,888	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	PROSPECT AIRPORT SERVICES INC	Airport Agreement: AIRPORT SERVICES AGREEMENT DTD 6/2/2016	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	PROTRAVEL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	QUERETARO CASA INN	ACCOMODATION CONTRACT DTD 1/14/2020	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	R2 TECNOLOGIA EM INFORMAÇÃO LTDA	SISTEMA DE TARJETAS DE CREDITO, ANALISIS DE VENTAS COBRANZAS Y RECIBOS	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	RAGO TOURS	Commission Contract	-	N/A
Aerovias Empresa de Cargo; S.A. de C.V.	RAMIREZ REYES LEONARDO	Sales	1,276,122	MXN
AEROVÍAS DE MÉXICO; S.A. de C.V.	RDIT DE MEXICO S DE RL DE CV	FIRST AMENDMENT AGREEMENT DATED AUGUST 31, 2021TO THE CONTRACT FOR THE PROVISION OF PRODUCTIVITY CONSULTANCY SERVICES	344,520	MXN
AEROVÍAS DE MÉXICO; S.A. de C.V.	Real de Minas S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	REDCAP TOUR CO LTD (AMEX)	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	REED & MCKAY	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	REED AND MACKAY	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	REED BUSINESS INFORMATION LTD	AGREEMENT FOR THE PROVISION OF AVIATION CONSULTANTCY SERVICES DTD 6/24/2020	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	RENAISSANCE HOTEL MANAGEMENT COMPANY LLC	AMENDMENT 2 TO ROOM ACCOMODATION AGREEMENT FOR CREW MEMBERS DTD 9/1/2018	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Reynoso Viajes S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	RH TRAVEL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	RICALE	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	RICHO JIMUKI	Agreement for Richo Jimuki	35,973	JPY
AEROVÍAS DE MÉXICO; S.A. de C.V.	RICHO JIMUKI	Agreement for Richo Jimuki	-	N/A

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
AEROVÍAS DE MÉXICO; S.A. de C.V.	RIME TOURS / CWT	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ROALCO	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ROBINTUR	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ROBLES TOURS SA DE CV	CONTRACT DOCUMENTATION REQUEST LETTER DTD 5/3/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ROCKWELL COLLINS INC	Maintenance Contracts: Amendment No. 2 to general terms agreement	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ROCKWELL COLLINS INC	Maintenance Contracts: AMENDMENT #1 TO GENERAL TERMS AGREEMENT DTD 1/7/2019	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ROCKWELL COLLINS INC	Maintenance Contracts: GENERAL TERMS AGREEMENT DTD 3/12/2018	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	RODOTOURS S DE RL DE CV	Framework Agreement Of Licensing & Provision of Services	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ROMAR SERVICOS CONTABEIS E FISCAIS LDTA EPP	2ND PRIVATE INSTRUMENT FOR ASSIGMNEMT & TRANSFER OF RIGHTS OBLIGATIONS & OTHER ADVANCES DTD 5/15/2015	-	N/A
AEROLITORAL; S.A. de C.V.	ROMERO; NARCISO FERNANDEZ	PROVISION OF SERVICES AGREEMENT DTD 12/1/2018	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ROMFEL TRAVEL SERVICE SA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Royal Scenic Holidays Ltd.	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	RUTAS AÉREAS	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	S OIL CORPORATION	Fuel Agreements added 0710: ADDENDUM	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Safety Pay	SAFETYPAY PAYMENT SOLUTION ACCEPTANCE	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SAFRAN LANDING SYSTEMS SERVICES AMERICAS SA DE CV	PROCUREMENT: AMENDMENT #1 TO BRAKE AGREEMENT DTD 10/8/2018 as further amended	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SAFRAN LANDING SYSTEMS SERVICES AMERICAS SA DE CV	PROCUREMENT: AMENDMENT #1 TO BRAKE AGREEMENT DTD 10/8/2018 as further amended	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SALESFORCE COM INC	MASTER SUBSCRIPTION AGREEMENT DTD 11/30/2006	237,531	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	SALESFORCE COM INC	SALESFORCE ORDER FORM DTD 10/16/2018	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SALT LAKE CITY CORPORATION	Airport Agreement: OPERATING AGREEMENT	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SAMSIC HANDLING DOMINICANA SAS	AIRPORT RELATED: : STANDARD GROUND HANDLING AGREEMENT	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SANBORN HERMANOS SA	CONTRACT OF SERVICE	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SANCHEZ VALDEZ HUSSEIN FELIX	Convenio Modificatorio al Contrato de prestación de servicios	53,731	MXN
Aerovias Empresa de Cargo; S.A. de C.V.	SANDOVAL SEGOVIANO ADRIAN	Sales	205,763	MXN
AEROVÍAS DE MÉXICO; S.A. de C.V.	SANTA ENGRACIA TRAVEL SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Santa Fe Agencia de Viajes S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SANTUR L'ALIANXA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SAS INSTITUTE S DE RL DE CV	PROCUREMENT: SOFTWARE USE AGREEMENT #35161 DTD 12/22/1997	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SATURN AIR TRAVEL SERVICE INC.	Commission Contract	-	N/A

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
AEROVÍAS DE MÉXICO; S.A. de C.V.	SCHIPHOL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SEABURY ENTERPRISE SOLUTIONS LLC	SOFTWARE LICENSE AND SERVICES AGREEMENT DTD 12/20/2016	83,333	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	SELECTOUR ENTREPRISE	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SERVAIR SA	AIRPORT RELATED: : STANDARD GROUND HANDLING AGREEMENT DTD 10/17/2018	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SERVICES TRAVEL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SERVICIO DE AVIACION ALLIED ECUATORIANA	Intoplane services at UIO	25,020	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	SERVICIOS ACUATICOS Y TURISTICOS CHILAM BALAM VIAJES EJECUTIVOS SA DE CV	CONTRACT DOCUMENTATION REQUEST LETTER DTD 5/3/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SERVICIOS ADMINISTRATIVOS E INFORMATICOS JAD SA DE CV	PROCUREMENT: SERVICE AGREEMENT DTD 12/16/2013	1,463,939	MXN
AEROVÍAS DE MÉXICO; S.A. de C.V.	SANDEL TURISMO EDUCATIVO, S. DE R.L. DE C.V.	Agency Contract	-	N/A
AEROLITORAL; S.A. de C.V.	SERVICIOS AEROPORTUARIOS INTEGRADOS SAI SAS	Airport Agreement: STANDARD LAND ASSISTANCE CONTRACT DTD 11/15/2018	131,648,064	COP
AEROVÍAS DE MÉXICO; S.A. de C.V.	SERVINCLUIDOS	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SEVILLA SOL VIAJES SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SFO FUEL COMPANY LLC	Storage services at SFO	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SHARP CORPORATION MEXICO SA DE CV	CONTRATO DE ARRENDAMIENTO DE EQUIPOS MULTIFUNCIONALES Y PRESTACIÓN DE SERVICIOS	619,602	MXN
AEROVÍAS DE MÉXICO; S.A. de C.V.	SID SOLUTIONS SA DE CV	PROCUREMENT: MASTER CONTRACT FOR PROVISION OF PROFESSIONAL SERVICES DTD 7/18/2017	184,366	MXN
AEROVÍAS DE MÉXICO; S.A. de C.V.	SIGNAL TOURS	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Signoret Viajes S. A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Sijil Viajes	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SINALL COMÉRCIO E SERVICOS DC MÉQUINAS LDTA.	ADDENDUM TO LEASE AGREEMENT DTD 4/24/2020	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SITA BV	PROCUREMENT: AGREEMENT UNDER CLUB GENERAL COMMON USE TERMS & CONDITIONS DTD 4/24/2020	155,267	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	SITA BV	PROCUREMENT: AGREEMENT UNDER CLUB GENERAL COMMON USE TERMS & CONDITIONS DTD 6/28/2018	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SITA INFORMATION NETWORKING COMPUTING USA INC	3RD ADDENDUM TO THE WORLD TRACER SERVICE AGREEMENT DTD 9/7/2018	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SITA INFORMATION NETWORKING COMPUTING USA INC	2ND ADDENDUM DTD 11/13/2018	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SIXSIGMA NETWORKS MEXICO SA DE CV	PLACEMENT & PROVISIONS OF SERVICES CONTRACT DTD 2/1/2014	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SKY BIRD	Commission Contract	14,572	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	SKY CHEFS DE MEXICO SA DE CV	PROCUREMENT: COMMISSARY SUPPLY CONTRACT DTD 8/1/2019	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V./AEROLITERAL, S.A. DE C.V.	SKY CHEFS DE MEXICO SA DE CV	PROCUREMENT: FIRST AMENDMENT TO SUPPLY CONTRACT DTD 8/19/2019	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SKY CHEFS DE MEXICO SA DE CV	ANNEXES TO COMMISSARY SUPPLY AGREEMENT	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SKY CHEFS DE MEXICO SA DE CV	ANNEXES TO COMMISSARY SUPPLY AGREEMENT	-	N/A

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
AEROVÍAS DE MÉXICO; S.A. de C.V.	SKY CHEFS DE PANAMA SA DE CV	COMMISSIONER SUPPLY AGREEMENT DTD 4/9/2019	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SKYLING VOYAGES INC	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SKYLINK	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Skylink travel INC	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SKYROUTE TRAVEL SERVICES INC	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SKYTEAM	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SKYTEAM ALLIANCE	SKYTEAM AIRLINE ALLIANCE MANAGEMENT	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SKYTEAM ALLIANCE	SKYTEAM AIRLINE ALLIANCE MANAGEMENT	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SKYTEAM ALLIANCE	SKYTEAM AIRLINE ALLIANCE MANAGEMENT	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SKYTEAM ALLIANCE	SKYTEAM AIRLINE ALLIANCE MANAGEMENT	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SKYTEC PLANE CARE INC	Line Maintenance YVR Services	-	N/A
AEROLITORAL; S.A. de C.V.	SKYWORLD INTERNATIONAL	Contrato de prestación de servicios	34,746	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	SKYWORLD INTERNATIONAL	Contrato de prestación de servicios	-	N/A
AEROLITORAL; S.A. de C.V.	SOCIEDAD OPERADORA DEL AEROPUERTO INTERNACIONAL ANGEL ALBINO CORZO SA DE CV	Airport Agreements: CHECKED BACKAGE INSPECTION CONTRACT DTD 8/1/2017	-	N/A
AEROLITORAL; S.A. de C.V.	SOCIEDAD OPERADORA DEL AEROPUERTO INTERNACIONAL ANGEL ALBINO CORZO SA DE CV	Airport Agreements: PROVISION OF AIRPORT SERVICES CONTRACT DTD 9/1/2017	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SOCIETE INTERNATIONALE DE TELECOMMUNICATIONS AERONAUTIQUES (SITA)	PROCUREMENT: AMENDMENT #1	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SOCIETE INTERNATIONALE DE TELECOMMUNICATIONS AERONAUTIQUES (SITA)	PROCUREMENT: AMENDMENT #1	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SOCIETE INTERNATIONALE DE TELECOMMUNICATIONS AERONAUTIQUES (SITA)	PROCUREMENT: AMENDMENT #1 TO PROVISION OF TELECOMMUNICATIONS SERVICES AGREEMENT	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SOCIETE INTERNATIONALE DE TELECOMMUNICATIONS AERONAUTIQUES (SITA)	PROCUREMENT: AMENDMENT #1 TO SSA#6 TO PROVISION OF TELECOMMUNICATIONS SERVICES AGEEMENT DTD 9/4/2014	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SOCIETE INTERNATIONALE DE TELECOMMUNICATIONS AERONAUTIQUES (SITA)	PROCUREMENT: AMENDMENT #1 TO SSA#6 TO PROVISION OF TELECOMMUNICATIONS SERVICES AGEEMENT DTD 9/4/2014	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SOCIETE INTERNATIONALE DE TELECOMMUNICATIONS AERONAUTIQUES (SITA)	PROCUREMENT: AMENDMENT #2 TO THE AGREEMENT FOR THE PROVISION OF TELECOMMUNICATION SERVICES DTD 5/17/2020	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SOCIETE INTERNATIONALE DE TELECOMMUNICATIONS AERONAUTIQUES (SITA)	PROCUREMENT: AMENDMENT #2 TO THE AGREEMENT FOR THE PROVISION OF TELECOMMUNICATION SERVICES DTD 5/17/2020	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SOCIETE INTERNATIONALE DE TELECOMMUNICATIONS AERONAUTIQUES (SITA)	PROCUREMENT: AMENDMENT #2 TO THE AGREEMENT FOR THE PROVISION OF TELECOMMUNICATION SERVICES DTD 5/17/2020	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SOCIETE INTERNATIONALE DE TELECOMMUNICATIONS AERONAUTIQUES (SITA)	PROCUREMENT: AMENDMENT #2 TO THE AGREEMENT FOR THE PROVISION OF TELECOMMUNICATION SERVICES DTD 5/17/2020	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SOCIETE INTERNATIONALE DE TELECOMMUNICATIONS AERONAUTIQUES (SITA)	PROCUREMENT: AMENDMENT #2 TO THE AGREEMENT FOR THE PROVISION OF TELECOMMUNICATIONS SERVICES DTD 9/1/2013	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SOCIETE INTERNATIONALE DE TELECOMMUNICATIONS AERONAUTIQUES (SITA)	PROCUREMENT: AMENDMENT #2 TO THE AGREEMENT FOR THE PROVISION OF TELECOMMUNICATIONS SERVICES DTD 9/1/2013	-	N/A
Aerovias Empresa de Cargo; S.A. de C.V.	SOCIETE INTERNATIONALE DE TELECOMMUNICATIONS AERONAUTIQUES (SITA)	PROCUREMENT: AMENDMENT #3 DTD 4/28/2020	-	N/A
Aerovias Empresa de Cargo; S.A. de C.V.	SOCIETE INTERNATIONALE DE TELECOMMUNICATIONS AERONAUTIQUES (SITA)	PROCUREMENT: AMENDMENT #3 DTD 4/28/2020	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SOCIETE INTERNATIONALE DE TELECOMMUNICATIONS AERONAUTIQUES (SITA)	PROCUREMENT: AMENDMENT #3 TO THE AGREEMENT FOR THE PROVISION OF TELECOMMUNICATIONS SERVICES DTD 8/2/2016	-	N/A

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
AEROVÍAS DE MÉXICO; S.A. de C.V.	SOCIETE INTERNATIONALE DE TELECOMMUNICATIONS AERONAUTIQUES (SITA)	PROCUREMENT: AMENDMENT #3 TO THE AGREEMENT FOR THE PROVISION OF TELECOMMUNICATIONS SERVICES DTD 8/2/2016	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SOCIETE INTERNATIONALE DE TELECOMMUNICATIONS AERONAUTIQUES (SITA)	PROCUREMENT: AMENDMENT #5 DTD 4/17/2018	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SOCIETE INTERNATIONALE DE TELECOMMUNICATIONS AERONAUTIQUES (SITA)	PROCUREMENT: AMENDMENT #5 DTD 4/17/2018	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SOCIETE INTERNATIONALE DE TELECOMMUNICATIONS AERONAUTIQUES (SITA)	PROCUREMENT: AMENDMENT #6 DTD 4/28/2020	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SOCIETE INTERNATIONALE DE TELECOMMUNICATIONS AERONAUTIQUES (SITA)	PROCUREMENT: AMENDMENT #6 DTD 4/28/2020	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SOCIETE INTERNATIONALE DE TELECOMMUNICATIONS AERONAUTIQUES (SITA)	PROCUREMENT: AMENDMENT #7 DTD 4/28/2020	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SOCIETE INTERNATIONALE DE TELECOMMUNICATIONS AERONAUTIQUES (SITA)	PROCUREMENT: AMENDMENT #7 DTD 4/28/2020	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SOCIETE INTERNATIONALE DE TELECOMMUNICATIONS AERONAUTIQUES (SITA)	PROCUREMENT: AMENDMENT #8 DTD 5/15/2020	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SOCIETE INTERNATIONALE DE TELECOMMUNICATIONS AERONAUTIQUES (SITA)	PROCUREMENT: AMENDMENT #8 DTD 5/15/2020	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SOCIETE INTERNATIONALE DE TELECOMMUNICATIONS AERONAUTIQUES (SITA)	PROCUREMENT: MASTER SERVICE GUARANTEE AGREEMENT FOR CUTE 2 SERVICE DTD 4/6/1994	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SOCIETE INTERNATIONALE DE TELECOMMUNICATIONS AERONAUTIQUES (SITA)	PROCUREMENT: MASTER SERVICE GUARANTEE AGREEMENT FOR CUTE 2 SERVICE DTD 4/6/1994	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SOCIETE INTERNATIONALE DE TELECOMMUNICATIONS AERONAUTIQUES (SITA)	PROCUREMENT: PROVISION OF TELECOMMUNICATIONS SERVICES AGREEMENT DTD 12/31/2009	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SOCIETE INTERNATIONALE DE TELECOMMUNICATIONS AERONAUTIQUES (SITA)	PROCUREMENT: PROVISION OF TELECOMMUNICATIONS SERVICES AGREEMENT DTD 12/31/2009	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SOCIETE INTERNATIONALE DE TELECOMMUNICATIONS AERONAUTIQUES (SITA)	PROCUREMENT: PROVISION OF TELECOMMUNICATIONS SERVICES AGREEMENT DTD 6/14/2004	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SOCIETE INTERNATIONALE DE TELECOMMUNICATIONS AERONAUTIQUES (SITA)	PROCUREMENT: SSA #6 TO THE AGREEMENT FOR THE PROVISION OF TELECOMMUNICATION SERVICES DTD 12/9/2013	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SOCIETE INTERNATIONALE DE TELECOMMUNICATIONS AERONAUTIQUES (SITA)	PROCUREMENT: SSA #6 TO THE AGREEMENT FOR THE PROVISION OF TELECOMMUNICATION SERVICES DTD 12/9/2013	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SOCIETE INTERNATIONALE DE TELECOMMUNICATIONS AERONAUTIQUES (SITA)	PROCUREMENT: TELECOMMUNICATIONS AGREEMENT DTD 5/9/1989	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SOCIETE INTERNATIONALE DE TELECOMMUNICATIONS AERONAUTIQUES (SITA)	PROCUREMENT: WORK ASSIGNMENT #AM/FP/051201_01 DTD 5/5/2006	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SOCIETE INTERNATIONALE DE TELECOMMUNICATIONS AERONAUTIQUES (SITA)	PROCUREMENT: WORLDTRACER SERVICE AGREEMENT DTD 2/3/1992	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SOCIETE INTERNATIONALE DE TELECOMMUNICATIONS AERONAUTIQUES (SITA)	PROCUREMENT: WORLDTRACER SERVICE AGREEMENT DTD 2/3/1992	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SOCIETE INTERNATIONALE DE TELECOMMUNICATIONS AERONAUTIQUES (SITA)	Vendor Contract: AMENDMENT NO 3 DTD 4/28/2020	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SOCIETE INTERNATIONALE DE TELECOMMUNICATIONS AERONAUTIQUES (SITA)	Vendor Contract: AMENDMENT NO 3 DTD 4/28/2020	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SOCIETE INTERNATIONALE DE TELECOMMUNICATIONS AERONAUTIQUES (SITA)	Vendor Contract: AMENDMENT NO 6 DTD 4/28/2020	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SOCIETE INTERNATIONALE DE TELECOMMUNICATIONS AERONAUTIQUES (SITA)	Vendor Contract: AMENDMENT NO 6 DTD 4/29/2020	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SOCIETE INTERNATIONALE DE TELECOMMUNICATIONS AERONAUTIQUES (SITA)	Vendor Contract: AMENDMENT NO 7 DTD 4/28/2020	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SOCIETE INTERNATIONALE DE TELECOMMUNICATIONS AERONAUTIQUES (SITA)	Vendor Contract: AMENDMENT NO 7 DTD 4/28/2020	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SOCIETE INTERNATIONALE DE TELECOMMUNICATIONS AERONAUTIQUES (SITA)	Vendor Contract: AMENDMENT NO 8 DTD 5/15/2020	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SOCIETE INTERNATIONALE DE TELECOMMUNICATIONS AERONAUTIQUES (SITA)	Vendor Contract: AMENDMENT NO 8 DTD 5/15/2020	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SOCIETE INTERNATIONALE DE TELECOMMUNICATIONS AERONAUTIQUES (SITA)	SERVICE AGREEMENT DTD 5/9/1989	-	N/A

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
AEROVÍAS DE MÉXICO; S.A. de C.V.	S-OIL CORPORATION	ADDENDUM TO AVIATION FUEL SUPPLY/PURCHASE AGREEMENT	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SOLAR VIAJES SA DE CV	AGENCY AGREEMENT DTD 1/18/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SOLAR VIAJES SA DE CV	SOLAR VIAJES SA DE CV	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SOMBRERO TOURS	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SONORA TOUR INTERNATIONAL SA DE CV	AGENCY AGREEMENT DTD 1/12/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SOUTHALL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SPEED TRAVEL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SPIN ORGANIZACION DE CONGRESOS Y CONVENCIONES SA DE CV	Framework Agreement Of Licensing & Provision of Services	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V. / AEROLITORAL; S.A. de C.V.	SPIRIT OF CENTRAL AMERICA SA DE CV	AIRPORT RELATED: : ANNEX 1	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V. / AEROLITORAL; S.A. de C.V.	SPIRIT OF CENTRAL AMERICA SA DE CV	AIRPORT RELATED: : SECURITY SERVICE AGREEMENT DTD 9/23/2015	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SR TECHNICS SWITZERLAND AG	GTA Extension Agreement	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ST WORLD INC	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	STRATEGIC POINTS / ANTES: ULTRAVIAJES	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	STRATEGY & EVENTS MICE; S.A. DE C.V.	Framework Agreement Of Licensing & Provision of Services	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	STUDENT UNIVERSE	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SU MUNDO	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SUBATOURS	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SUDAMERIA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Sullivan Turismo Especialiado S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SUPER OESTE ENTREGAS DE DOCUMENTOS E CARGAS LTD	PROVISION OF SERVICES CONTRACT DTD 7/3/2018	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SUPERVIAJES	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SURISTMO SA DE CV	AGENCY AGREEMENT DTD 1/17/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SWAN	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SWISS AVIATION SOFTWARE LTD	PROCUREMENT: LICENSE AGREEMENT	6,840	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	SWISS AVIATION SOFTWARE LTD	PROCUREMENT: MAINTENANCE AGREEMENT	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SWISSPORT	IATA STANDARD GROUND HANDLING AGREEMENT - SIMPLIFIED PROCEDURE - AHM810 ANNEX B1.1 - 7/1/2019 (MIA)	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SWISSPORT	IATA STANDARD GROUND HANDLING AGREEMENT - SIMPLIFIED PROCEDURE - AHM810 ANNEX B1.1 - 5/1/2019 (YUL)	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V./AEROLITERAL; S.A. DE C.V.	SWISSPORT	Airport Agreements: AHM810 ANNES B1.0 - LOCATION; AGREED SERVICES & CHARGES (ORD)	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V./AEROLITERAL; S.A. DE C.V.	SWISSPORT	Airport Agreements: AHM810 ANNEX B 1.1. GHA – ORD 11/28/2020 (ORD)	-	N/A

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
AEROVÍAS DE MÉXICO; S.A. de C.V./AEROLITERAL; S.A. DE C.V.	SWISSPORT	Airport Agreement: ADDENDUM #3 DTD 5/1/2019 (SJO)	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V./AEROLITERAL; S.A. DE C.V.	SWISSPORT	Airport Agreement: STANDARD LAND ASSISTANCE CONTRACT Anex B 1.1 3/1/21 (SJO)	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SWISSPORT	Airport Agreement: STANDARD GROUND HANDLING AGREEMENT ANNEX B 3.1 DTD 10/1/2017 (SCL)	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SWISSPORT	GHA - 9/17/2019 (MIA)	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V./AEROLITERAL; S.A. DE C.V.	SWISSPORT	AHM810 ANNEX B 1.1. GHA – 11/28/2020 (IAH)	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SWISSPORT	STANDARD GROUND HANDLING AGREEMENT ANNEX B1.0 - 2/11/2009 (SFO)	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SWISSPORT	STANDARD GROUND HANDLING AGREEMENT ANNEX B3.6 - 12/1/2014 (JFK)	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SWISSPORT	STANDARD GROUND HANDLING AGREEMENT ANNEX B3.5 - 10/1/2011 (LAX)	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SWISSPORT	Airport Agreement: IATA STANDARD GROUND HANDLING AGREEMENT DTD 12/1/2019 (ICN)	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SWISSPORT	AHM810 ANNEX B 1.1. GHA -12/1/2019 (NRT)	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SWISSPORT	AMENDMENT NO. 1 TO ANNEX B1.0 STANDARD GROUND HANDLING AGREEMENT - SIMPLIFIED PROCEDURE - 1/12/2021 (ICN)	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SWISSPORT	Airport Agreement: STANDARD GROUND HANDLING AGREEMENT - SIMPLIFIED PROCEDURE DTD 3/15/2019 (ICN)	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	SWISSPORT	Airport Agreement: STANDARD GROUND HANDLING AGREEMENT ANNEX B 2.0 - 9/1/2020 (LIM)	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TABABELA CARGO CENTER SA	AIRPORT RELATED: : ANNEX B1.0 DTD 8/1/2019	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TABIKOBO CO LTD	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TACA INTERNATIONAL AIRLINES SA	CODESHARE FREE SALE AGREEMENT	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TAJ TOURS	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TALENT HUNTERS HONDURAS SA TH HONDURAS	AIRPORT RELATED: : ANNEX B DTD 5/1/2019	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TALMA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TALMA SERVICIOS AEROPORTUARIOS SA	Airport Agreement: TARRIF RATE READJUSTMENT DTD 4/23/2018	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TALMA SERVICIOS AEROPORTUARIOS SA	Airport Agreement: STAND GROUND HANDLING AGREEMENT SIMPLIFIED PROCEDURE ANNEX B - LOCATIONS; AGREED SERVICES AND CHARGES DTD 1/1/2014	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TARJETAS BANAMEX SA DE CV SOFOM ER	Comisiones Meses sin Intereses	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TAVERAS	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TAYIRA TRAVEL SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TECNITRAVEL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TEDDY BEAR VACATIONS MEXICO SA DE CV	Framework Agreement Of Licensing & Provision of Services	15,481	MXN
AEROVÍAS DE MÉXICO; S.A. de C.V.	TEI	AMENDMENT # 1 TO DISPATCH AGREEMENT DTD 10/1/2019	366,760	JPY
AEROVÍAS DE MÉXICO; S.A. de C.V.	TELECOMUNICACIONES DE MEXICO	TELECOMMUNICATION SERVICES	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TERRANOVA / AMEX	Commission Contract	-	N/A

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
AEROVÍAS DE MÉXICO; S.A. de C.V.	Tevet Agencia de Viajes S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TFK CORPORATION	Main Agreement	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	The Boeing Company	LGE8-AMX-17-05576-V3R4V0 (787 Landing Gear Overhaul)	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	The Boeing Company	PROCUREMENT: 737G LANDING GEAR OVERHAUL/EXCHANGE ORDER NO AMXEP 1003357 DTD 12/7/2010	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	The Boeing Company	PROCUREMENT: AMENDMENT NO 12 TO EXCHANGE AND OVERHAUL ORDER AMX EP 1003357	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	The Boeing Company	LGE3-AMX-19-135731 (737-8,-9 Landing Gear Overhaul)	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	THE LOTUS GROUP	Commission Contract	606	GBP
AEROVÍAS DE MÉXICO; S.A. de C.V.	THE MARYKNOLL GROUP LLC	Translation & Adm Digital Menus As Amended	73,163	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	TIDE SQUARE CO LTD	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Tiempo Libre de Mexico S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TIENDAS SORIANA SA DE CV	CONTRACT FOR THE PROVISION OF COLLECTION SERVICES	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TIER ONE TRAVEL INC.	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TIJE TRAVEL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TIMES SQUARE	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TOM TOURS SERVICES INC	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Torres Agencia de Viajes S de R.L. de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TOUR CARIBBE	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Tour East Holidays Canada Inc.	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TOUR HOUSE	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TOURCOM AFFAIRES	Commission Contract	3,798	EUR
AEROVÍAS DE MÉXICO; S.A. de C.V.	TOUREXITO/TRAVEL GROUP	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TOURING PLUS SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TOWERS WATSON CONSULTORES MEXICO SA DE CV	MASTER PROFESSIONAL SERVICES AGREEMENT DTD 2/2/2016	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TRADICION Y TECNOLOGIA EN VIAJES BEAT SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TRADICION Y TECNOLOGIA EN VIAJES BEAT SA DE CV	T&T TRAVEL	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TRAILFINDERS	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TRANS AM INC	Commission Contract	2,673	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	TRANS AMERICAN AIRLINES SA DE CV	CODESHARE AGREEMENT	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TRANSLIMP CONTRACT SERVICES SA	Airport Agreements: AGREEMENT FOR CLEANING SERVICES OF OFFICE SPACE DTD 4/24/2019	-	N/A

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
AEROVÍAS DE MÉXICO; S.A. de C.V.	TRANSMUNDO / FCM	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TRANSPAC	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TRAVEL & TRANSPORT	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TRAVEL ADVISORS	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TRAVEL BRANDS	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TRAVEL CLUB / COMERCIAL PROMOCIONES Y TURISMO S.A.	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TRAVEL COUNSELLORS	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TRAVEL EAGLE	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TRAVEL GROUP	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TRAVEL INCORPORATED	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TRAVEL INTERNATIONAL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TRAVEL LEADERS	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TRAVEL MASTERS	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TRAVEL NET	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TRAVEL SECURITY SA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TRAVEL STORE	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TRAVEL TIME AGENCIA DE VIAJES SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Travel To Meeting S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TRAVEL WISE / BCD	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TRAVELEDGE	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TRAVELGENIO SL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TRAVELIEER SA DE CV	Framework Agreement Of Licensing & Provision of Services	12,262	MXN
AEROVÍAS DE MÉXICO; S.A. de C.V.	TRAVELMAX	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TRAVELSAVERS INC	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TRAVELSKY	Participating Carrier agreement	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TRAVELSKY	Participating Carrier agreement- Order form	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TRAVENTS S.A. DE C.V.	Framework Agreement Of Licensing & Provision of Services	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TRAVESIAS MUNDIALES DE MEXICO SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TRAVEX (AMEX)	Commission Contract	-	N/A

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
AEROVÍAS DE MÉXICO; S.A. de C.V.	TRAVIX NEDERLAND BV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TREJOS EGAN & ASOCIADOS SA	ACCOUNTING, TAX, PAYROLL AND ADVISORY SERVICES CONTRACT	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TRENDS ASESORIAS SA	CONTRACT OF SERVICE	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TTI TRAVEL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TTS	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TUCANO	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TUI (DE+CH)	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TUNIBRA TRAVEL TURISMO LTDA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TURAVIÓN (FCM)	Commission Contract	1,801,762	CLP
AEROVÍAS DE MÉXICO; S.A. de C.V.	Turicentro S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TURINTER / LALIANXA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Turismo Aide Flores S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TURISMO AL VUELO	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TURISMO ALDEBARAN SA DE CV	CONTRACT DOCUMENTATION REQUEST LETTER DTD 5/3/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TURISMO CAVEDA SA DE CV	AGENCY AGREEMENT	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TURISMO CHARABATI SA DE CV	AGENCY AGREEMENT DTD 11/9/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TURISMO COCHA SA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TURISMO COCHA SA	TURISMO COCHA	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TURISMO COSTANERA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Turismo Dema S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Turismo Ex Mar S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TURISMO GT SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Turismo Internacional Apolo	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TURISMO INTERSOL SA DE CV	AGENCY AGREEMENT DTD 1/28/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TURISMO LTDA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TURISMO MACULL SA DE CV	AGENCY AGREEMENT DTD 1/26/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TURISMO MARVAM	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TURISMO MEDINA SA DE CV	CONTRACT DOCUMENTATION REQUEST LETTER DTD 5/3/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TURISMO PALENQUE SA DE CV	Commission Contract	-	N/A

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
AEROVÍAS DE MÉXICO; S.A. de C.V.	TURISMO PALO VERDE SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TURISMO PECOM	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Turismo Pigmalion S.A	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Turismo Potosi S.A	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TURISMO PRAGA SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Turismo Rauvic S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TURISMO RAYS	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Turismo Saenz S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Turismo San Cristobal S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Turismo Santa Barbara S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TURISMO SELVA SA DE CV	CONTRACT DOCUMENTATION REQUEST LETTER DTD 5/3/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TURISMO TOTAL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Turismo Trovo S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TURISMO VEMAR SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TURISMO VEMAR SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TURISMO VIDA SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Turismo VIP S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TURISMO Y CONVENCIONES SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TURVISA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TYLLER PASSAGENS E TURISMO LTDA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TYST DEL VALLE	Framework Agreement Of Licensing & Provision of Services	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TYST SATELITE	Framework Agreement Of Licensing & Provision of Services	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	TZELL TRAVEL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	U TRAVEL / CWT	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	UNIFIED NETWORKS SA DE CV	PROCUREMENT: AMENDMENT 1 DTD 8/1/2018	147,503	MXN
AEROVÍAS DE MÉXICO; S.A. de C.V.	UNIFIED NETWORKS SA DE CV	PROCUREMENT: AMENDMENT 1 DTD 8/1/2018	60,794	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	UNIGLOBE HOLANDA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Uniglobe Travel	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	UNIGLOBE UK	Commission Contract	-	N/A

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
AEROVÍAS DE MÉXICO; S.A. de C.V.	UNISTAR	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	UNITED AGENCY CO; LTD	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	UNIVERSAL AIR TRAVEL PLAN	PROCUREMENT: AIR TRAVEL PLAN AGREEMENT DTD 8/1/1980	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	UNIVERSAL AIR TRAVEL PLAN	PROCUREMENT: AMENDED & RESTATED PARTICIPATION AGREEMENT DTD 10/27/2011	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	UNIVERSAL AIR TRAVEL PLAN	PROCUREMENT: ISSUER APPLICATION DTD 10/27/2011	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	UNIVERSAL AIR TRAVEL PLAN	PROCUREMENT: PAYMENT DEFERRAL AND REPAYMENT AGREEMENT DTD 4/1/2020	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	UNIVERSAL AIR TRAVEL PLAN	PROCUREMENT: SETTLEMENT SERVICES ISSUER AGREEMENT DTD 11/10/2011	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	UNIVERSAL AIR TRAVEL PLAN	PROCUREMENT: STOCK SUBSCRIPTION AGREEMENT DTD 10/27/2011	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	UNIVERSAL AIR TRAVEL PLAN	PROCUREMENT: SYSTEM ACCESS LICENSE AGREEMENT DTD 11/10/2011	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	UNIVERSAL AIR TRAVEL PLAN	Amended and restated UATP Participation agreement	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	UNIVERSAL PROTECTION SERVICE LP	Airport Agreements: SECURITY PROFESSIONAL SVCE AGREEMENT	89,457	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	Universo Agencia de Viajes	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	USA GATEWAY INC	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VACACIONES EDREAMS SL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Vacaciones Principal	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VACATION WORLD TRAVEL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VALDEZ VIAJES SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VALERIE WILSON TRAVEL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VANCOUVER AIRPORT FUEL FACILITIES CORPORATION	Storage services at YVR	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VARGAS SCHUTZE / CWT	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VCK	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VECI ESPAÑA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VELASCO NAJAR Y ASOCIADOS SA DE CV	AGENCY AGREEMENT DTD 1/12/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VERYGOOD TOUR CO LTD	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VESTA CONTINENTAL SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VESTA CONTINENTAL SA DE CV	VESTA	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIA VIAJES SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIA VIAJES SA DE CV	VIAJES VIDA SA DE CV	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIACLUB	Commission Contract	-	N/A

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIADAMIA S DE RL DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Viajatravel S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Viajes Ajijic S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES ALKASA / CWT	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Viajes Alpandeire S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES ALVISA SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES AMERICA / AMEX	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Viajes American Tour S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES ANA SOL SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Viajes Aquamarina S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES ARACELI SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Viajes Ardice S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES ASIA SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES ASSAM DE LA LAGUNA SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Viajes Barraza S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES BASAAG SA DE CV	CONTRACT DOCUMENTATION REQUEST LETTER DTD 5/3/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES C J & T SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES C J & T SA DE CV	VIAJES CJ&T SA DE CV	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Viajes Canon del Cobre S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Viajes Capimundo	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES CELAYA SA DE CV	VIAJES CELAYA SA	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES CESAR TORREON SA DE CV	AGENCY AGREEMENT DTD 1/23/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES CLAUDIA SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES COLÓN	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES COLONIAL DE LA PENINSULA SA	CONTRACT DOCUMENTATION REQUEST LETTER DTD 5/3/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES COLUMBIA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES CONSEP SA DE CV	FELGUERES/CONSEP	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES CONTENTA SA DE CV	CONTRACT DOCUMENTATION REQUEST LETTER DTD 5/3/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES COPALO SA DE CV	AGENCY AGREEMENT DTD 1/18/2007	-	N/A

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES COSTA DE MARFIL SA DE CV	AGENCY AGREEMENT DTD 8/1/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES CREDOMATIC / HISPANA DE VIAJES	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES CUELLAR	Framework Agreement Of Licensing & Provision of Services	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES CUERNAVACA SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES CUPATITZIO SA DE CV	SERVICE AGREEMENT DTD 1/4/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES DE SUPERACION SA DE CV	AGENCY AGREEMENT DTD 7/30/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Viajes del Rio Baluarte S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES DIAZ LEAL SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES EJECUTIVOS (VEMSA)	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Viajes Ejecutivos Duque S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES EL CORTE INGLÉS PERÚ	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES EL CORTE INGLES SA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES EL CORTE INGLES SA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES EL CORTE INGLES SA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES EL CORTE INGLES SA	VIAJES EL CORTE INGLES S.A.S. COLOMBIA	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Viajes Elvel S.A	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Viajes Emir S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Viajes Erma	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Viajes Escala S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Viajes Escalona S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES ESCAMILLA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES EUPACLA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES EXCELSIOR SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES FALABELLA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES FAMA SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Viajes Georgina Maria S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES GOMZO SA DE CV	CONTRACT DOCUMENTATION REQUEST LETTER DTD 5/3/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES HALCON SAU	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Viajes Helvetia S.A de C.V	Commission Contract	-	N/A

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES HERMAN	SERVICE AGREEMENT DTD 12/22/2006	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES HERMAN SA DE CV	SERVICE AGREEMENT DTD 12/22/2006	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES HERMAN SUCURSAL 1	SERVICE AGREEMENT DTD 12/22/2006	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES HERMAN SUCURSAL 2	SERVICE AGREEMENT DTD 12/22/2006	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES HERMAN SUCURSAL 3	SERVICE AGREEMENT DTD 12/22/2006	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES HIDALGO	Framework Agreement Of Licensing & Provision of Services	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES HUATULCO SA	SERVICE AGREEMENT DTD 1/10/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES IGUALA SA DE CV	CONTRACT DOCUMENTATION REQUEST LETTER DTD 5/3/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES IGUALA SA DE CV	AGENCY AGREEMENT DTD 2/28/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Viajes Interlag S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES INTERMEX SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES INTERMEX SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES INTERNACIONALES MONARCA SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES JETT (COMERCIALIZADORA DE VIAJES)	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES JORDAN & MAC GREGOR SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES KOKAI SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES KOKAI SA DE CV	KOKAI	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Viajes La Tuna S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Viajes Laser S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES LE GRAND SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Viajes Leal S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Viajes Majalca S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Viajes Mandel S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Viajes Maposa S.A	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Viajes Marlopos S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES MARNIC SA DE CV	SERVICE AGREEMENT DTD 1/24/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES MARNIC SA DE CV	VIAJES MARNIC SA DE CV	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES MASAYA SA DE CV	AGENCY AGREEMENT DTD 8/28/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES MAZZOCCO SA DE CV	Commission Contract	-	N/A

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES MEXKO SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES MILENIO SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES MIRAMONTES SA DE CV	AGENCY AGREEMENT	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES MONARCA DE HERMOSILLO SA DE CV	CONTRACT DOCUMENTATION REQUEST LETTER DTD 5/3/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES MONARCA DE HERMOSILLO SA DE CV	AGENCY AGREEMENT DTD 2/1/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Viajes Monterrey S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Viajes Moragrega S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Viajes Morales S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES MUNDO UNIDO SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES MUNDOMEX SA DE CV	VIAJES MUNDOMEX	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES NORMAR SA DE CV	CONTRACT DOCUMENTATION REQUEST LETTER DTD 5/3/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES NORMAR SA DE CV	AGENCY AGREEMENT DTD 1/24/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES OLE OLE SA DE CV	CONTRACT DOCUMENTATION REQUEST LETTER DTD 5/3/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES OLE OLE SA DE CV	AGENCY AGREEMENT DTD 2/26/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Viajes Paradise S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES PARZA SA DE CV	CONTRACT DOCUMENTATION REQUEST LETTER DTD 5/3/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES PARZA SA DE CV	AGENCY AGREEMENT DTD 2/14/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES PASO DEL NORTE SA DE CV	SERVICE AGREEMENT DTD 1/17/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES PASO DEL NORTE SA DE CV	VIAJES PASO DEL NORTE SA DE CV	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES PERLA SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES PETRA SA DE CV	VIAJES PETRA SA DE CV	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES POLANCO SA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES POLON SA DE CV	CONTRACT DOCUMENTATION REQUEST LETTER DTD 5/3/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES POLON SA DE CV	AGENCY AGREEMENT DTD 2/28/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES POLON SA DE CV	SERVICE AGREEMENT DTD 1/18/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES PREMIER / BCD	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES PREMIER SA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES PREMIER SA	PREMIER	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES PRESTIGIO SA	Commission Contract	-	N/A

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES PRINCIPAL SA DE CV	SERVICE AGREEMENT DTD 1/24/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES PROGRAMADOS SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Viajes Revolucion S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Viajes Saeta S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES SAK BE SA DE CV	CONTRACT DOCUMENTATION REQUEST LETTER DTD 5/3/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES SAK BE SA DE CV	AGENCY AGREEMENT DTD 2/26/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES SALES DE CELAYA SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES SALES DE CELAYA SA DE CV	SALES DE CELAYA	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Viajes Saltimex del Norte S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES SANTIAGO SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES SIN FRONTERA SA DE CV	SERVICE AGREEMENT DTD 1/18/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES SOLEIL	Framework Agreement Of Licensing & Provision of Services	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES SONOTOUR SA DE CV	SERVICE AGREEMENT DTD 1/5/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES SUPER TRAVEL SA DE CV	AGENCY AGREEMENT DTD 8/2/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Viajes Suso S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES TABASCO SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES TEMIXCO SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Viajes Tenam S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES TERRANOVA SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES TIVOLI	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES TOYO MEXICANO SA DE CV	TOYO	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES TRANSPENINSULARES SA DE CV	CONTRACT DOCUMENTATION REQUEST LETTER DTD 5/3/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES TRANSPENINSULARES SA DE CV	AGENCY AGREEMENT DTD 2/2/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Viajes Tueme S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Viajes Tulipan S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES TURISMO Y DIVERSION SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Viajes Turisticos Santiago S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Viajes Ultramar S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES VERACRUZ L'ALIANXA	Commission Contract	-	N/A

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
AEROVÍAS DE MÉXICO; S.A. de C.V.	Viajes Vertiz S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES VIAMUNDO CHINA MEXICO SA DE CV	VIAJES VIAMUNDO CHINA MXICO SA DE CV	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Viajes Vida de Coahuila S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES VIMOR SA DE CV	SERVICE AGREEMENT DTD 1/23/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES VIMOR SA DE CV	VIAJES VIMOR SA DE CV	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES Y BOLETOS NAVA CASTRO SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Viajes y Excursiones Jorge S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES YESHUA SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES ZEPELIN SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES ZETA SA DE CV	AGENCY AGREEMENT DTD 9/3/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAJES ZETA SA DE CV	VIAJES ZETA SA DE CV	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Vialy Internacional S.A de C.V	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIAMEX SA DE CV	AGENCY AGREEMENT DTD 8/10/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIASAT INC	AIRLINE SUPPLY AND CONNECTIVITY SERVICES AGREEMENT DTD 9/14/2018	-	N/A

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
AEROVÍAS DE MÉXICO; S.A. de C.V.	Vibrasa S.A	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VICTORY TRAVEL INC	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VILLA TOURS SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VILLA TOURS SA DE CV	VILLATOURS	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIRGIN ATLANTIC AIRWAYS LIMITED	SPAs	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIRGIN ATLANTIC AIRWAYS LIMITED	SPAs	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIRGIN ATLANTIC AIRWAYS LTD	CODESHARE AGREEMENT (FREE FLOW) DTD 3/24/2018	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VIRTUOSO	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VISATUR SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	Vision Travel Solutions	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VISTA SOUTH AMERICA	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VMNZ SERVICIOS SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VMNZ SERVICIOS SA DE CV	VAMONOZ VIAJES	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VOKARINE SA DE CV	SERVICE AGREEMENT DTD 1/17/2007	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VRG LINHAS AEREAS SA	AGREEMENT FOR CODESHARE DTD 6/1/2014	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	VTS DIRECT TVL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	WAMOS PORTUGAL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	WEBTOUR CO LTD	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	WELCOME TRAVEL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	WESTJET	CODESHARE	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	WESTJET	CODESHARE	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	WESTJET	CODESHARE	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	WESTJET	SPAs	-	N/A
Aerovias Empresa de Cargo; S.A. de C.V.	Wfs - North America	Handling	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	WILKIPE SA DE CV	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	WONDRUS (M I C E INCENTIVOS Y CONVENCIONES S.A. DE C.V.)	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	WORD FACTOR SC	SERVICE CONTRACT DTD 1/1/2019	220,037	MXN
AEROVÍAS DE MÉXICO; S.A. de C.V.	WORD FACTOR SC	SERVICE CONTRACT DTD 1/1/2019	7,584	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	WORLD AIR-SEA SERVICE CO LTD	Commission Contract	-	N/A

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any	Cure Currency
AEROVÍAS DE MÉXICO; S.A. de C.V.	WORLD TRAVEL	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	WORLD TRAVEL SYSTEM INC	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	WYNDHAM CHICAGO O'HARE	HOTEL ACCOMODATION AGREEMENT DTD 1/15/2020	990	USD
AEROVÍAS DE MÉXICO; S.A. de C.V.	XKMEX SA DE CV	PROCUREMENT: SERVICE AGREEMENT DTD 1/12/2010	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	YELLOW BALLOON TOUR CO LTD	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	YUSEN TRAVEL CO LTD	Commission Contract	-	N/A
AEROVÍAS DE MÉXICO; S.A. de C.V.	ZENZ TECHNOLOGIES BV	MASTER SERVICES AGREEMENT DATED SEPTEMBER 2, 2016	36,780	MXN

1) Certain of the cure amounts listed herein are subject to ongoing accounts payable reconciliation between the Company and certain counterparties.

Exhibit B

Notice of Rejection of Executory Contracts and Unexpired Leases (Including Rejection Schedule)

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	**Chapter 11**
GRUPO AEROMÉXICO, S.A.B. de C.V., *et al.*,	**Case No. 20-11563 (SCC)**
Debtors.[1]	**(Jointly Administered)**

NOTICE REGARDING EXECUTORY CONTRACTS AND UNEXPIRED LEASES TO BE REJECTED PURSUANT TO THE PLAN

PLEASE TAKE NOTICE THAT on December 10, 2021, the United States Bankruptcy Court for the Southern District of New York (the "**Court**") entered an order (the "**Order**"): (a) authorizing the above-captioned debtors and debtors in possession (collectively, the "**Debtors**") to solicit votes on the *Debtors' Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* (as the same may be updated, supplemented, amended and/or otherwise modified from time to time, the "**Plan**"); (b) approving the *Disclosure Statement for Joint Plan of Reorganization of Grupo Aeroméxico, S.A.B. de C.V. and its Affiliated Debtors* (the "**Disclosure Statement**")[2] as containing "**adequate information**" pursuant to section 1125 of the Bankruptcy Code; (c) approving the solicitation materials and documents to be included in the solicitation packages (the "**Solicitation Packages**"); and (d) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

PLEASE TAKE FURTHER NOTICE THAT the Disclosure Statement (including the Plan and the other exhibits thereto), Order, and all other materials in the Solicitation Package, except Ballots, may be obtained at no charge by (i) visiting the Debtors' case website at https://dm.epiq11.com/case/aeromexico; (ii) writing Epiq Corporate Restructuring, LLC (the "**Claims and Solicitation Agent**") at GRUPO AEROMÉXICO, S.A.B. de C.V., *et al*, c/o Epiq Corporate Restructuring, LLC, 10300 SW Allen Boulevard, Beaverton, Oregon 97005; (iii) emailing aeromexicoinfo@epiqglobal.com or (iv) calling the Claims and Solicitation Agent at (855) 917-3578 (toll-free U.S.) or +1 (503) 520-4473 (if calling from outside the U.S.). You may also access these materials for a fee via PACER at https://www.nysb.uscourts.gov/.

PLEASE TAKE FURTHER NOTICE THAT Article VII of the Plan, provides that as of and subject to the occurrence of the Effective Date, all executory contracts and unexpired leases to which any Debtor is a party shall be deemed assumed by the applicable Debtor, except for any executory contract or unexpired lease that (i) has previously been assumed or rejected

[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.; Aerovías de México, S.A. de C.V. 108984; Aerolitoral, S.A. de C.V. 217315; 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 defined herein shall have the meanings ascribed to them in the Plan or Disclosure Statement, as applicable.

pursuant to a Final Order of the Bankruptcy Court, (ii) is specifically identified on the Schedule of Rejected Contracts, attached hereto as **Schedule A** (iii) is the subject of a separate assumption or rejection motion filed by the Debtors under section 365 of the Bankruptcy Code pending on the Confirmation Date, (iv) is the subject of a pending Contract Dispute (v) has previously expired or terminated pursuant to its own terms, or (v) is being otherwise treated pursuant to the Plan.

PLEASE TAKE FURTHER NOTICE THAT you are receiving this notice because you are a counterparty to an executory contract or unexpired lease that as of and subject to the occurrence of the Effective Date, will be rejected by the Debtors and that, accordingly has been specifically designated on **Schedule A** hereto.

PLEASE TAKE FURTHER NOTICE THAT the deadline for filing objections to a proposed rejection of your executory contract or unexpired lease is **January 7. 2022 at 4:00 p.m., prevailing Eastern Time** (the "**Contract Objection Deadline**"). Such objection **must**: (a) be in writing, (b) in English, (c) conform to the Federal Rules of Bankruptcy Procedure and the Local Bankruptcy Rules for the Southern District of New York, (d) be filed with the Court (i) by attorneys practicing in the Bankruptcy Court, including attorneys admitted *pro hac vice*, electronically in accordance with General Order M-399 (which can be found at http://www.nysb.uscourts.gov), and (ii) by all other parties in interest via email in text-searchable portable document format (PDF) (with a hard copy delivered directly to Chambers), in accordance with the customary practices of the Bankruptcy Court and General Order M-399, to the extent applicable, and (e) be served in accordance with the *Order Establishing Certain Notice, Case Management, and Administrative Procedures* entered on July 8, 2020 [ECF No. 79], on (i) counsel to the Debtors, Davis Polk & Wardwell, LLP, 450 Lexington Avenue, New York, New York 10017, Attn: Timothy Graulich, Josh Sturm and Stephen Piraino, Email: timothy.graulich@davispolk.com, josh.sturm@davispolk.com and stephen.priaino@davispolk.com; (ii) counsel to the Creditors Committee, Willkie Farr & Gallagher LLP, 787 Seventh Avenue, New York, New York 10019, Attn: Brett Miller, Todd Goren, Craig Damast, and Debra M. Sinclair, Email: bmiller@willkie.com, tgoren@willkie.com, cdamast@willke.com, and dsinclair@willkie.com; (iii) counsel to Apollo Management Holdings, L.P., Cleary Gottlieb Steen & Hamilton LLP, One Liberty Plaza, New York, New York 1006, Attn: Richard J. Cooper, Luke A. Barefoot, and Thomas S. Kessler, Email: rcooper@cgsh.com, lbarefoot@cgsh.com, and tkessler@cgsh.com; (iv) counsel to that certain Ad Hoc Group of Senior Noteholder, Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, New York 10036, Attention: David H. Botter and Abid Qureshi, Email: dbotter@akingump.com and aqureshi@akingump.com; (v) counsel to that certain ad hoc group of unsecured claimholders, Gibson Dunn & Crutcher LLP, 200 Park Avenue, New York, New York 10166, Attention: Joshua Brody and Matthew J. Williams, Email: jbrody@gibsondunn.com and mjwilliams@gibsondunn.com; (vi) counsel to those certain entities for which any of the The Baupost Group, L.L.C., Silver Point Capital, L.P. and Oaktree Capital Management, L.P. serve as investment manager, advisor, subadvisor, or accounts or sub-accounts directly or indirectly under any of their management, Milbank LLP, 55 Hudson Yards, New York, New York 10001, Attention: Dennis F. Dunne, Esq. and Matt Brod, Email: ddunne@milbank.com and mbrod@milbank.com; and (vii) the Office of the United States Trustee for the Southern District of New York, 201 Varick Street, Suite 1006, New York, New York, Attn: Andrea Beth

Schwartz, Email: andrea.b.schwartz@usdoj.gov, so as to be actually received on or before the Contract Objection Deadline.

PLEASE TAKE FURTHER NOTICE THAT any counterparty to an executory contract or unexpired lease who receives this notice and who fails to timely make an objection to the proposed rejection of such executory contract or unexpired lease by the Contract Objection Deadline will be deemed to have assented to such rejection.

PLEASE TAKE FURTHER NOTICE THAT as a result of the rejection of an executory contract or unexpired lease to which you are counterparty, you may be entitled to an unsecured Claim for which a Proof of Claim must be filed. Pursuant to Article VII of the Plan, in the event that the rejection of an executory contract or unexpired lease by any of the Debtors herein results in damages to the other party or parties to such contract or lease, any Claim for such damages shall be forever barred and shall not be enforceable against the Debtors or their Estates, properties or interests in property, unless a Proof of Claim is filed with the Bankruptcy Court and served upon the Debtors no later than thirty (30) days after the entry of the order of the Bankruptcy Court (including the Confirmation Order) authorizing the rejection of such executory contract or unexpired lease. Any such Claim shall be classified in accordance with the classification of Claims set forth in Article III of the Plan. The Confirmation Order shall constitute the Bankruptcy Court's authorization of the rejection of all the leases and contracts identified in the Schedule of Rejected Contracts.

PLEASE TAKE FURTHER NOTICE THAT the listing of an executory contract or unexpired lease on **Schedule A** shall not constitute an admission by the Debtors or that such document is an executory contract or an unexpired lease or that the Debtors have any liability thereunder, with the exception of the proposed Cure Amount.

PLEASE TAKE FURTHER NOTICE THAT the Debtors, subject to the terms of the Plan, reserve the right to modify the treatment of any particular executory contract or unexpired lease pursuant to the Plan. Furthermore, notwithstanding anything to the contrary in the Plan, the Debtors may alter, amend, modify or supplement the Schedule of Assumed Contracts and/or Schedule of Rejected Contracts and assume, assume and assign or reject executory contracts and unexpired leases at any time prior to the Effective Date or, with respect to any executory contract or unexpired lease subject to a Contract Dispute that is resolved after the Effective Date, within thirty (30) days following entry of a Final Order of the Bankruptcy Court resolving such Contract Dispute.

PLEASE TAKE FURTHER NOTICE that if a controversy arises regarding whether any Claim is properly classified under the Plan, the Bankruptcy Court shall, upon proper motion and notice, determine such controversy at the Confirmation Hearing. If the Bankruptcy Court finds that the classification of any Claim is improper, then such Claim shall be reclassified and the Ballot previously cast by the holder of such Claim shall be counted in, and the Claim shall receive the treatment prescribed in, the Class in which the Bankruptcy Court determines such Claim should have been classified, without the necessity of resoliciting any votes on the Plan.

Article VIII of the Plan contains Releases, Exculpations and Injunctions. Pursuant to the Plan, certain parties are releasing the Released Parties, which include certain third parties, from certain Claims and Causes of Action. Thus, you are advised to review and consider the Plan carefully because your rights might be affected thereunder.

This notice is being sent to you for informational purposes only. If you have any questions about this notice you should contact the Claims and Solicitation Agent in accordance with the instructions provided above. Please note that the Claims and Solicitation Agent cannot give you legal advice or advise you on how the Plan affects you or what actions you should take with respect to the Plan. Any questions regarding those matters should be referred to your own counsel.

[*Remainder of page intentionally left blank*.]

Dated: December 28, 2021
New York, New York

DAVIS POLK & WARDWELL LLP

By: */s/ Timothy Graulich*

450 Lexington Avenue
New York, New York 10017
Telephone: (212) 450-4000
Facsimile: (212) 701-5800
Marshall S. Huebner
Timothy Graulich
James I. McClammy
Josh Sturm
Stephen D. Piraino

Counsel to the Debtors and Debtors in Possession

Schedule A

Schedule of Rejected Contracts

Schedule of Rejected Contracts

Debtor Obligor	Counterparty Name	Description of Contract
AEROVÍAS DE MÉXICO; S.A. de C.V.	PANASONIC AVIONICS CORPORATION	MAINTENANCE SERVICES AGREEMENT DATED JULY 9, 2012
AEROVÍAS DE MÉXICO; S.A. de C.V.	PANASONIC AVIONICS CORPORATION	AMENDMENT 1 TO MAINTENANCE SERVICE AGREEMENT
AEROVÍAS DE MÉXICO; S.A. de C.V.	PANASONIC AVIONICS CORPORATION	AMENDMENT 2 TO MAINTENANCE SERVICE AGREEMENT
AEROVÍAS DE MÉXICO; S.A. de C.V.	PANASONIC AVIONICS CORPORATION	AMENDMENT 3 TO MAINTENANCE SERVICE AGREEMENT
AEROVÍAS DE MÉXICO; S.A. de C.V.	PANASONIC AVIONICS CORPORATION	AMENDMENT 4 TO MAINTENANCE SERVICE AGREEMENT
AEROVÍAS DE MÉXICO; S.A. de C.V.	PANASONIC AVIONICS CORPORATION	AMENDMENT 5 TO MAINTENANCE SERVICE AGREEMENT
AEROVÍAS DE MÉXICO; S.A. de C.V.	PANASONIC AVIONICS CORPORATION	AMENDMENT 6 TO MAINTENANCE SERVICE AGREEMENT
AEROVÍAS DE MÉXICO; S.A. de C.V.	PANASONIC AVIONICS CORPORATION	GENERAL TERMS AGREEMENT DTD 5/17/2012
AEROVÍAS DE MÉXICO; S.A. de C.V.	PANASONIC AVIONICS CORPORATION	AMENDMENT 1 TO THE GENERAL TERMS AGREEMENT
AEROVÍAS DE MÉXICO; S.A. de C.V.	PANASONIC AVIONICS CORPORATION	AMENDMENT 2 TO THE GENERAL TERMS AGREEMENT
AEROVÍAS DE MÉXICO; S.A. de C.V.	PANASONIC AVIONICS CORPORATION	AMENDMENT 3 TO THE GENERAL TERMS AGREEMENT
AEROVÍAS DE MÉXICO; S.A. de C.V.	PANASONIC AVIONICS CORPORATION	AMENDMENT 4 TO THE GENERAL TERMS AGREEMENT
AEROVÍAS DE MÉXICO; S.A. de C.V.	PANASONIC AVIONICS CORPORATION	AMENDMENT 5 TO THE GENERAL TERMS AGREEMENT
AEROVÍAS DE MÉXICO; S.A. de C.V.	Sharp Electronics Corporation dba Sharp Business Systems	Amendment to Total Image Management Agreement Dated January 23, 2019
AEROVÍAS DE MÉXICO; S.A. de C.V.	SIR TECNOLOGIA SA DE CV	SERVICE AGREEMENT DTD 11/11/2013
AEROVÍAS DE MÉXICO; S.A. de C.V.	The Boeing Company	Seats Retrofit. B787. Design & Modification Kits
AEROVÍAS DE MÉXICO; S.A. de C.V.	Lessor: Wells Fargo Trust Company, National Association, not in its individual capacity but solely as owner trustee Beneficiary: Willis Engine Structured Lease III	ESN 891360
AEROVÍAS DE MÉXICO; S.A. de C.V.	Lessor: Wells Fargo Trust Company, National Association, not in its individual capacity but solely as owner trustee Beneficiary: Willis Lease Finance Corporation	ESN 874393
AEROVÍAS DE MÉXICO; S.A. de C.V.	Lessor: Wells Fargo Trust Company, National Association, not in its individual capacity but solely as owner trustee Beneficiary: Willis Lease Finance Corporation	ESN 876728
AEROVÍAS DE MÉXICO; S.A. de C.V.	Lessor: Wells Fargo Trust Company, National Association, not in its individual capacity but solely as owner trustee Beneficiary: Willis Engine Structured Lease III	ESN 961779

Exhibit C

Schedule of Retained Causes of Action

Section 8.13 of the Plan provides as follows:[1]

> In accordance with section 1123(b) of the Bankruptcy Code, the Reorganized Debtors shall retain and may enforce all rights to commence and pursue any and all Causes of Action, whether arising before or after the Petition Date, and the Reorganized Debtors' rights to commence, prosecute or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date, other than the Causes of Action released by the Debtors pursuant to the releases and exculpations contained in the Plan, which shall be deemed released and waived by the Debtors and Reorganized Debtors as of the Effective Date. The Reorganized Debtors may pursue such Causes of Action, as appropriate, in accordance with the best interests of the Reorganized Debtors. No Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement or the Disclosure Statement to any Cause of Action against it as any indication that the Debtors or the Reorganized Debtors will not pursue any and all available Causes of Action against it. The Debtors and the Reorganized Debtors expressly reserve all rights to prosecute any and all Causes of Action against any Entity. Unless any Cause of Action against an Entity is expressly waived, relinquished, exculpated, released, compromised or settled in the Plan or a Final Order of the Bankruptcy Court, the Reorganized Debtors expressly reserve all Causes of Action, for later adjudication, and, therefore no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise) or laches, shall apply to such Causes of Action upon, after or as a consequence of the Confirmation or Effective Date.

Notwithstanding and without limiting the generality of Section 8.13 of the Plan, the following **Schedule C-1** through **Schedule C-11** include specific types of Causes of Action and Claims expressly preserved by the Debtors and the Reorganized Debtors, as applicable, including without limitation (1) Causes of Action and Claims related to contracts and leases; (2) Causes of Action and Claims related to insurance policies; (3) Causes of Action and Claims related to escrow amounts, security deposits, trust accounts, annuities, adequate assurance postings, and other Collateral postings; (4) Causes of Action and Claims related to Liens; (5) Causes of Action and Claims, defenses, cross-claims, and counter-claims related to litigation and possible litigation; (6) Causes of Action and Claims related to accounts receivable and accounts payable; (7) Causes of

[1] Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to them in the *Debtors' Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* (as the same may be updated, supplemented, amended and/or otherwise modified from time to time, the "**Plan**").

Action and Claims related to tax refunds; (8) Avoidance Actions and similar Causes of Action; (9) Causes of Action and Claims related to vendor obligations; (10) Causes of Action and Claims related to customer obligations; and (11) other Causes of Action; which are attached hereto as **Schedule C-1**, **Schedule C-2**, **Schedule C-3**, **Schedule C-4**, **Schedule C-5**, **Schedule C-6**, **Schedule C-7**, **Schedule C-8**, **Schedule C-9**, **Schedule C-10**, and **Schedule C-11** respectively.

Certain Categories of Causes of Action and Claims

The categories and particular Causes of Action and Claims listed below are indicative, but in no way the exhaustive or exclusive list, of the Causes of Action or Claims retained in connection with the Plan.

[*Remainder of page intentionally left blank*]

Schedule C-1

Causes of Action and Claims Related to Contracts and Leases

Each Schedule G of the Schedules filed by each of the Debtors in these Chapter 11 Cases, as the same may be amended from time to time, is hereby incorporated by reference in this **Schedule C-1** as if fully set forth herein.[1] The Debtors further incorporate by reference the Schedules of Assumed Contracts filed (a) pursuant to the *Order Approving Procedures for the Assumption of Executory Contracts and Unexpired Leases* [ECF No. 1085] and (b) as part of the Plan Supplement, as the same may be amended from time to time.

Unless otherwise explicitly released under the Plan, the Debtors expressly reserve Causes of Action and Claims based in whole or in part upon any and all contracts and leases to which any of the Debtors or the Reorganized Debtors, as applicable, is a party or pursuant to which any of the Debtors or the Reorganized Debtors have any rights or obligations whatsoever (regardless of whether such contract or lease is specifically identified in the Plan, this Plan Supplement, or any amendments thereto), including without limitation all Executory Contracts and Unexpired Leases that are assumed pursuant to the Plan or were previously assumed by the Debtors. The Causes of Action and Claims reserved include, without limitation, Causes of Action and Claims against vendors, lessors, suppliers of goods or services, customers, or any other parties for, among other things, the following: (1) overpayments, back charges, duplicate payments, improper holdbacks, deductions owing or improper deductions taken, deposits, warranties, guarantees, indemnities, recoupment, or setoff; (2) wrongful or improper termination, suspension of services or supply of goods, or failure to meet other contractual or regulatory obligations; (3) failure to fully perform or to condition performance on additional requirements under contracts with any one or more of the Debtors before the assumption or rejection, if applicable, of such contracts; (4) payments, deposits, holdbacks, reserves, or other amounts owed by any creditor, utility, supplier, vendor, insurer, surety, factor, lender, bondholder, lessor or other party; (5) any liens, including mechanics', artisans', materialmens', possessory, or statutory liens held by any one or more of the Debtors; (6) claims arising out of environmental or contaminant exposure matters against landlords, lessors, environmental consultants, environmental agencies, or suppliers of environmental services or goods; (7) counter-claims and defenses related to any contractual obligations; (8) any turnover actions arising under section 542 or 543 of the Bankruptcy Code; and (9) unfair competition, interference with contract or potential business advantage, breach of contract, infringement of intellectual property, or any business tort claims.

[1] *See* ECF Nos. 326, 328, 330, 332, 737, 738, 739, 740, 808, 809, and 810.

Schedule C-2

Causes of Action and Claims Related to Insurance Policies

Unless otherwise explicitly released under the Plan, the Debtors expressly reserve all Causes of Action and Claims based in whole or in part upon any and all Insurance Policies and insurance contracts to which any of the Debtors or the Reorganized Debtors, as applicable, is a party or pursuant to which any of the Debtors or the Reorganized Debtors, as applicable, has any rights whatsoever, regardless of whether such Insurance Policy or insurance contract is specifically identified in the Plan, this Plan Supplement, or any amendments thereto, including, without limitation, Causes of Action or Claims against Insurers, insurance carriers, reinsurance carriers, insurance brokers, underwriters, occurrence carriers, or surety bond issuers relating to coverage, indemnity, contribution, reimbursement, or any other matters. For the avoidance of doubt, failure to include any such Causes of Action or Claim shall not constitute a waiver, release, or any other limitation on the ability of the Debtors or the Reorganized Debtors to pursue such Causes of Action or Claims. Without limiting the generality of the foregoing, the Debtors expressly reserve all Causes of Action and Claims arising under the insurance contracts or policies listed on Exhibit C to the *Motion of Debtors for Entry of Interim and Final Orders Authorizing (I) the Debtors to Continue and Renew Their Liability, Property, Casualty and Other Insurance Policies and Honor All Obligations In Respect Thereof and (II) Financial Institutions to Honor and Process Related Checks and Transfers* [ECF No. 16].

Schedule C-3

Causes of Action and Claims Related to Escrow Amounts, Security Deposits, Trust Accounts, Annuities, Adequate Assurance Postings, and Other Collateral Postings

Each Part 2 of Schedule A/B of the Schedules filed by each of the Debtors in these Chapter 11 Cases, as may be amended from time to time, is hereby incorporated by reference in this **Schedule C-3** as if fully set forth herein.[1]

Unless otherwise explicitly released under the Plan, the Debtors expressly reserve all Causes of Action and Claims based in whole or in part upon any and all postings of deposits, security deposits, letters of credit, adequate assurance payments, or any other type of deposit, prepayment, or collateral, regardless of whether such posting of security deposit, letter of credit, adequate assurance payment, or other type of deposit, prepayment, or collateral is specifically identified herein.

[1] *See* ECF Nos. 326, 328, 330, 332, 737, 738, 739, 740, 808, 809, and 810.

Schedule C-4

Causes of Action and Claims Related to Liens

Each Schedule D of the Schedules filed by each of the Debtors in these Chapter 11 Cases, as may be amended from time to time, is hereby incorporated by reference in this **Schedule C-4** as if fully set forth herein.[1]

Unless otherwise released pursuant to the Plan or the DIP Order, the Debtors expressly reserve all Causes of Action and Claims based in whole or in part upon any and all liens regardless of whether such lien is specifically identified herein.

[1] *See* ECF Nos. 326, 328, 330, 332, 737, 738, 739, 740, 808, 809, and 810.

Schedule C-5

Causes of Action Related to Claims, Defenses, Cross-Claims, and Counter-Claims Related to Litigation and Possible Litigation

Each of the following is hereby incorporated by reference in this **Schedule C-5** as if fully set forth herein: (a) each Part 11 of Schedule A/B of the Schedules filed by each of the Debtors in these Chapter 11 Cases, as may be amended from time to time,[1] (b) the Disclosure Statement, and (c) each Part 3 of the Statement of Financial Affairs filed by each of the Debtors in these Chapter 11 Cases, as may be amended from time to time.[2]

Unless otherwise explicitly released under the Plan, the Debtors expressly reserve all Causes of Action and Claims and defenses against or related to all Persons or Entities that are party to or that may in the future become party to litigation, arbitration, or any other type of adversarial proceeding or dispute resolution proceeding against the Debtors or the Reorganized Debtors, as applicable, or to which any Debtor or Reorganized Debtor, as applicable, is or may in the future become a party, whether formal or informal or judicial or non-judicial, including, without limitation, all actual or potential (i) contract and tort actions that may exist or may subsequently arise; (ii) actions under federal or state statutory or common law arising from or related to the employment or termination of any Person by the Debtors or the Reorganized Debtors; (iii) consumer protection proceedings; (iv) actions relating to environmental and product liability matters, and (v) actions arising out of, or relating to, the Debtors' or the Reorganized Debtors' intellectual property rights. For the avoidance of doubt, nothing herein shall be read as an admission as to the validity or allowance of any claim against any Debtor, and any and all prepetition claims against the Debtors that may be identified herein shall be treated in accordance with the Plan and the Bankruptcy Code.

[1] *See* ECF Nos. 326, 328, 330, 332, 737, 738, 739, 740, 808, 809, and 810.

[2] *See* ECF Nos. 327, 329, 331, 333, and 342.

Schedule C-6

Causes of Action and Claims Related to Accounts Receivable and Accounts Payable

Each Part 3 of Schedule A/B and each of Schedules D and E/F of the Schedules filed by each of the Debtors in these Chapter 11 Cases, as may be amended from time to time, and all filed Proofs of Claim against any of the Debtors in these Chapter 11 Cases is hereby incorporated by reference in this **Schedule C-6** as if fully set forth herein.[1]

The Debtors expressly reserve all Causes of Action and Claims against or related to all Entities that owe or that may in the future owe money to the Debtors or the Reorganized Debtors. Furthermore, the Debtors expressly reserve all Causes of Action and Claims against or related to all Entities who assert or may assert that the Debtors or Reorganized Debtors, as applicable, owe money to them, including, without limitation, all Entities (a) listed on Schedules D and E/F of the Schedules filed by each of the Debtors in these Chapter 11 Cases, as may be amended from time to time; and (b) that filed Proofs of Claim against any of the Debtors in these Chapter 11 Cases.

[1] *See* ECF Nos. 326, 328, 330, 332, 737, 738, 739, 740, 808, 809, and 810.

Schedule C-7

Causes of Action and Claims Related to Tax Refunds

Each Part 11 of Schedule A/B of the Schedules filed by each of the Debtors in these Chapter 11 Cases, as may be amended from time to time, is hereby incorporated by reference in this **Schedule C-7** as if fully set forth herein.[1]

Unless otherwise released under the Plan, the Debtors expressly reserve all Causes of Action and Claims against or related to all taxing authorities that owe or that may in the future owe money to the Debtors or Reorganized Debtors. Furthermore, the Debtors expressly reserve all Causes of Action and Claims against or related to all Entities who assert or may assert that the Debtors or the Reorganized Debtors owe taxes to them. For the avoidance of doubt, the Debtors expressly reserve all Causes of Action and Claims against or related to the taxing authorities listed on Exhibit C to the *Debtors' Motion for an Order Authorizing (I) Debtors to Pay Certain Prepetition Taxes, Governmental Assessments and Fees and (II) Financial Institutions to Honor and Process Related Checks and Transfers* [ECF No. 4].

[1] *See* ECF Nos. 326, 328, 330, 332, 737, 738, 739, 740, 808, 809, and 810.

Schedule C-8

Avoidance Actions and Similar Causes of Action

Unless otherwise explicitly released under the Plan, the Debtors expressly reserve all actual or potential Causes of Action and Claims that may be brought by or on behalf of the Debtors, the Reorganized Debtors, their Estates, or other authorized parties in interest to avoid a transfer of property or an obligation incurred by the Debtors pursuant to any applicable section of the Bankruptcy Code, including sections 502, 510, 542, 544, 545, 547 through and including 553, and 724(a) of the Bankruptcy Code, or under similar or related state or federal statutes and common law, including fraudulent transfer laws.

Schedule C-9

Causes of Action and Claims Related to Vendor Obligations

To the extent not otherwise reserved pursuant to this Exhibit C, unless otherwise released pursuant to the Plan, the Debtors expressly reserve all Causes of Action and Claims against or related to all vendors that owe or may in the future owe money or other obligations to the Debtors or the Reorganized Debtors, as applicable, whether for unpaid invoices; unreturned, missing, or damaged inventory or goods; indemnification; warranties; any turnover actions arising under section 542 or 543 of the Bankruptcy Code; or any other matter whatsoever.

Schedule C-10

Causes of Action and Claims Related to Customer Obligations

To the extent not otherwise reserved pursuant to this Exhibit C, unless otherwise released pursuant to the Plan, the Debtors expressly reserve all Causes of Action and Claims against or related to all customers that owe or may in the future owe money to the Debtors or the Reorganized Debtors, as applicable, whether for unpaid invoices; unreturned, missing, or damaged inventory or goods; warranties; or any other matter whatsoever.

Schedule C-11

Other Causes of Action

Unless otherwise explicitly released under the Plan, the Debtors expressly reserve all of the following Causes of Action:

1. Causes of Action in connection with asserting or exercising rights of setoff, counterclaim, or recoupment.

2. Causes of Action in connection with asserting or exercising claims on contracts or for breaches of duties imposed by law or in equity.

3. Causes of Action in connection with Executory Contracts and Unexpired Leases, including in connection with disputes regarding rejection or termination damages.

4. Causes of Action in connection with asserting or exercising the right to object to Claims or Interests.

5. Causes of Action in connection with asserting or exercising any and all claims and rights pursuant to sections 105 or 362 of the Bankruptcy Code.

6. Causes of Action in connection with asserting or exercising claims or defenses, including without limitation, fraud, mistake, duress, and usury and any other defenses set forth in section 558 of the Bankruptcy Code.

7. Causes of Action in connection with asserting or exercising claims, causes of action, proceedings, controversies, demands, rights, actions, Liens, indemnities, guaranties, suits, obligations, liabilities, interests, debts, damages, judgments, accounts, defenses, offsets, powers, privileges, licenses, and franchises of any kind or character whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, contingent or noncontingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, asserted or unasserted, direct or indirect, secured or unsecured, assertable directly or derivatively, choate or inchoate, reduced to judgment or otherwise, whether arising before, on, or after the Petition Date, in contract, tort, law or equity, or otherwise pursuant to any theory of law.

Exhibit D

Form of New Notes Indenture

DRAFT AS OF 12/28/2021

GRUPO AEROMÉXICO, S.A.B. DE C.V.
as Issuer,

THE GUARANTORS PARTY HERETO

THE BANK OF NEW YORK MELLON
as Trustee, Registrar, Transfer Agent and Principal Paying Agent

and

UMB BANK NATIONAL ASSOCIATION
as Collateral Agent

INDENTURE[1]

Dated as of [●], 2022

8.500% Senior Secured Notes Due 2027

[1] This indenture is a working draft and remains subject to ongoing negotiation and revision as of the date hereof, and subject in all respects to the applicable consent rights of the Company and the Required Debt Commitment Parties (as defined in the Exit Debt Financing Commitment Letter, dated December 10, 2021, by and among Issuer and the Debt Commitment Parties party thereto), and approval of the Trustee and the Collateral Agent.

Table of Contents

Page

ARTICLE 1
DEFINITIONS AND OTHER PROVISIONS OF GENERAL APPLICATION

ARTICLE 2
THE NOTES

ARTICLE 3
REDEMPTION

ARTICLE 4
COVENANTS

ARTICLE 7
TRUSTEE AND AGENTS

ARTICLE 8
DISCHARGE OF INDENTURE; DEFEASANCE

ARTICLE 9
AMENDMENTS

ARTICLE 10
GUARANTEES

ARTICLE 11
MISCELLANEOUS

ARTICLE 12
COLLATERAL

Schedules:

Exhibits:

Exhibit A – Form of Note
Exhibit B – Form of Supplemental Indenture
Exhibit C – Form of Transfer Notice
Exhibit D – Form of Certificate for Transfer from Restricted 144A Global Note or a Restricted IAI Global Note or Certificated Note Bearing a Securities Act Legend to Regulation S Global Note or Certificated Note Not Bearing a Securities Act Legend
Exhibit E – Form of Transfer Certificate for Transfer from a Regulation S Global Note (prior to 40th Day after Issue Date) or from a Restricted 144A Global Note or Restricted IAI Global Note to a Restricted 144A Global Note or Restricted IAI Global Note
Exhibit F – Form of Certificate for Removal of the Securities Act Legend on a Certificated Note
Exhibit G – Form of Aircraft Pledge Agreement
Exhibit H – Form of Generic Non-Possessory Pledge Agreement
Exhibit I – Form of GSE Trust Non-Possessory Pledge Agreement
Exhibit J – Form of Mexican Share Pledge Agreement
Exhibit K – Form of MRO Share Pledge Agreement
Exhibit J – Form of U.S. Pledge and Security Agreement

INDENTURE, dated as of [●], 2022, among GRUPO AEROMÉXICO, S.A.B. DE C.V., a *sociedad anónima bursátil de capital variable* organized under the laws of Mexico (the "**Issuer**"), each of the Persons identified on Schedule I, as Guarantors (together with any entities that become guarantors hereunder after the date hereof pursuant to the terms of this Indenture, the "**Guarantors**," and together with the Issuer, the "**Note Parties**"), THE BANK OF NEW YORK MELLON, as trustee (the "**Trustee**"), Registrar, Transfer Agent and Principal Paying Agent, and UMB BANK NATIONAL ASSOCIATION, as Collateral Agent.

Each party agrees as follows for the benefit of the other parties and for the equal and ratable benefit of the Holders (as defined below) of the Issuer's Senior Secured Notes due 2027 (the "**Notes**") issued pursuant to this Indenture, as follows:

ARTICLE 1
DEFINITIONS AND OTHER PROVISIONS OF GENERAL APPLICATION

Section 1.01 *Definitions*.

"**Accredited Investor Certificate**" means a certificate substantially in the form of Annex A to Exhibit E.

"**Acquired Indebtedness**" means Indebtedness of a Person or any of its subsidiaries existing at the time such Person becomes a Subsidiary of the Issuer or at the time it merges or consolidates with the Issuer or any of the Subsidiaries or is assumed in connection with the acquisition of assets from such Person. Acquired Indebtedness will be deemed to have been incurred at the time such Person becomes a Subsidiary or at the time it merges or consolidates with the Issuer or a Subsidiary or at the time such Indebtedness is assumed in connection with the acquisition of assets from such Person.

"**Additional First Lien Debt**" has the meaning specified in clause (xxi) of the definition of "Permitted Liens."

"**Additional Interest**" has the meaning specified in Section 4.05(a).

"**Additional Notes**" means any Notes issued under this Indenture in addition to the Initial Notes, having the same terms in all respects as the Initial Notes except for the issue date, issue price and, if applicable, the first interest payment date and the initial interest accrual date.

"**AFAC**" means the Mexican Federal Agency of Civil Aviation (*Agencia Federal de Aviación Civil*).

"**Affiliate**" means, with respect to any Person, any other Person that is in control of, is controlled by or is under common control with such Person. For purposes of this definition, control of a Person means the power, direct or indirect, to direct or cause the direction of the management and policies of such Person whether by contract or otherwise.

"**Affiliate Transaction**" has the meaning specified in Section 4.09.

"**Agents**" means each of the Registrar, the Transfer Agent, the Paying Agents, and the Collateral Agent, individually, an "**Agent**."

"**Aircraft**" shall mean any contrivance invented, used, or designed to navigate, or fly in, the air, which includes the Engines and Parts related thereto.

"**Aircraft Indebtedness**" means any (i) Indebtedness incurred to finance the acquisition, ownership, leasing or operation of Aircraft, Spare Parts or Engines, secured by Aircraft, Spare Parts or Engines (or insurance proceeds therefrom) the acquisition, ownership, leasing or operation of which are so financed, (ii) any asset-based Indebtedness on terms that are customary in the aviation industry secured by Aircraft, Spare Parts or Engines (or insurance proceeds therefrom), and (iii) pre-delivery payment financing.

"**Aircraft Pledge Agreement**" shall mean the non-possessory pledge agreement (*contrato de prenda sin transmisión de posesión*) dated as of the date hereof, by and among Aerovías de México, S.A. de C.V. and Aerolitoral, S.A. de C.V., as pledgors, and the Collateral Agent, as pledgee, for the benefit of the Secured Parties, substantially in the form attached hereto as Exhibit G, providing for the creation of duly perfected first priority Liens over all existing and any future unencumbered owned Aircraft now or hereafter owned by any of the pledgors party thereto, in each case, upon and subject to obtaining authorization from the AFAC as provided therein, at which time each such Lien shall be registered with the International Registry of International Interests, the Mexican Aviation Registry (*Registro Aeronáutico Mexicano*) and the Mexican Unified Registry of Moveable Property Collateral (*Registro Único de Garantías Mobiliarias*) in accordance with the provisions of such non-possessory pledge agreement.

"**Airport Authority**" shall mean any city or any public or private board or other body or organization chartered or otherwise established for the purpose of administering, operating or managing airports or related facilities, which in each case is an owner, administrator, operator or manager of one or more airports or related facilities.

"**Appliance**" shall mean any instrument, equipment, apparatus, part, appurtenance, or accessory used, capable of being used, or intended to be used, in operating or controlling Aircraft in flight, including a parachute, communication equipment, and another mechanism installed in or attached to an Aircraft during flight, and not a part of an Aircraft or Engine.

"**Applicable Procedures**" means the applicable procedures of DTC, Euroclear and Clearstream, in each case to the extent applicable.

"**Approved Appraisal Firm**" means any of the firms or institutions listed on Schedule III.

"**Asset Sale**" means (i) the sale, conveyance, transfer or other disposition (including by way of merger or consolidation), whether in a single transaction or a series of related transactions, of property or assets of the Issuer or any of the Subsidiaries (each referred to in this definition as a "disposition"), or (ii) the issuance or sale of Capital Stock of any of the Subsidiaries (whether in a single transaction or a series of related transactions and other than Disqualified Capital Stock or Preferred Stock of Subsidiaries issued in compliance with Section 4.08 or the issuance of directors'

qualifying shares and shares issued to foreign nationals as required by applicable law), in each case, other than:

(A) a disposition of Cash Equivalents or obsolete, damaged, unnecessary, surplus, unsuitable or worn out property, equipment or other assets in the ordinary course of business and dispositions of inventory, goods, routes and Slots or other assets in the ordinary course of business or that are no longer useful in the ordinary course of the Issuer's or the Subsidiaries' business, including dismantling any Spare Part that has become worn out or obsolete or unfit for use, and selling or disposing of any such Spare Part or any salvage resulting from such dismantling;

(B) the disposition of all or substantially all of the assets of the Issuer in a manner permitted pursuant to Article 5 or any disposition that constitutes a Change of Control;

(C) the making of any Restricted Payment or Permitted Investment that is permitted to be made, and is made, pursuant to Section 4.18 or the granting of a Lien permitted by Section 4.19;

(D) any disposition of assets in any transaction or series of related transactions with an aggregate Fair Market Value of less than [US$5,000,000 in the aggregate];

(E) any disposition of property or assets, issuance or sale of securities by a Subsidiary (including Capital Stock of such Subsidiary) to the Issuer or by the Issuer or a Subsidiary to another Subsidiary, including, for the avoidance of doubt, in connection with the unwinding, dissolution or liquidation of any wholly owned Subsidiary of the Issuer in connection with any measures adopted by the Issuer in order to simplify its corporate structure (as determined in good faith by management of the Issuer);

(F) the lease, assignment, sublease, license or sublicense of any real or personal property in the ordinary course of business or that do not materially interfere with the business of the Issuer and the Subsidiaries as then in effect;

(G) disposition of an account receivable in connection with the collection or compromise thereof;

(H) (i) foreclosures, condemnation, expropriation, forced dispositions, eminent domain or any similar action (whether by deed of condemnation or otherwise), or any Casualty Event, with respect to assets, (ii) transfers of any property that have been subject to a casualty to the respective insurer of such property as part of an insurance settlement or upon receipt of the net proceeds of such Casualty Event and (iii) dispositions to comply with orders, rules or regulations of Governmental Authorities;

(I) the sale, lease, assignment, license, sublicense or sublease of inventory, equipment, accounts receivable, notes receivable or other current assets, in each case, held for sale in the ordinary course of business;

(J) the licensing, sublicensing or cross-licensing of intellectual property in the ordinary course of business (including between Subsidiaries) and which does not materially interfere with the business of the Issuer and the Subsidiaries as then in effect;

(K) the surrender or waiver of obligations of trade creditors or customers or other contract rights that were incurred in the ordinary course of business of the Issuer or any Subsidiary, including pursuant to any plan of reorganization or similar arrangement upon the bankruptcy or insolvency of any trade creditor or customer or compromise, settlement, release or surrender of a contract, tort or other litigation claim, arbitration or other disputes;

(L) dispositions of Investments (including Capital Stock) in joint ventures to the extent required by, or made pursuant to customary buy/sell arrangements or rights of first refusal between, the joint venture parties set forth in joint venture arrangements and similar binding arrangements;

(M) dispositions of property to the extent that (i) such property is exchanged for credit against the purchase price of similar replacement property or (ii) an amount equal to the net proceeds of such disposition are promptly applied to the purchase price of such replacement property;

(N) Sale and Leaseback Transactions permitted under this Indenture;

(O) [reserved];

(P) any surrender or waiver of contractual rights or the settlement, release or surrender of contractual rights or other litigation claims in the ordinary course of business;

(Q) the unwinding or voluntary termination of any Hedging Obligations;

(R) any issuance, sale or other disposition of Capital Stock (other than Preferred Stock or Disqualified Capital Stock) of the Issuer pursuant to any bona fide management incentive plan;

(S) dispositions pursuant to a Permitted Receivables Financing;

(T) dispositions pursuant to the Plan of Reorganization;

(U) sale (or use, install, attach or make appurtenant to any Aircraft or Engine leased to or owned by the Issuer or any Subsidiary free and clear from any Lien on the Notes) of Spare Parts and inventory in the ordinary course of business;

(V) dispositions of, discontinuing the use or maintenance of, abandoning, failing to pursue, defend or enforce or otherwise allowing to lapse, terminate, be invalidated or put into the public domain any intellectual property that in the Issuer or the applicable Subsidiary's good faith reasonable judgment is not used or useful, or economically practicable to maintain, enforce or defend;

(W) (a) abandonment of Route Authorities and/or Slots solely in the Issuer's good faith reasonable judgment; *provided* that such abandonment does not have a material adverse effect on the business of the Issuer and its Subsidiaries, taken as a whole; *provided further* that, in the event of such abandonment, the Issuer shall satisfy all related requirements of the applicable Aviation Authorities, including any required filings;

(X) in the case of any Engine or Aircraft, any lease, sub-lease, interchange or charter of an Aircraft or Engine or pooling arrangement in respect of any Engine or Aircraft to the extent the Issuer or any Subsidiary is the lessor or owner of such Engine or Aircraft; and

(Z) dispositions pursuant to any order related to the Issuer or its Subsidiaries and approved by the United States Bankruptcy Court for the Southern District of New York on or prior to the Issue Date.

In the event that a transaction (or any portion thereof) meets the criteria of a permitted Asset Sale and would also be a permitted Restricted Payment or Permitted Investment, the Issuer, in its sole discretion, will be entitled to divide and classify such transaction (or a portion thereof) as an Asset Sale and/or one or more of the types of permitted Restricted Payments or Permitted Investments.

"**Authenticating Agent**" has the meaning specified in Section 2.02.

"**Authorized Agent**" has the meaning specified in Section 11.11.

"**Authorized Denomination**" has the meaning specified in Section 2.02.

"**Aviation Authorities**" or "**Aviation Authority**" shall mean any or all of the following:

(a) the AFAC and any successor organization and each other Governmental Authority or other Person who shall from time to time be vested with the control and supervision of, or have jurisdiction over, the registration, airworthiness and operation of Aircraft or other matters relating to civil aviation in Mexico, including, without limitation, the Ministry of Infrastructure, Communications and Transportation (*Secretaría de Infraestructura, Comunicaciones y Transportes*);

(b) the FAA; and/or

(c) any other Governmental Authority which, from time to time, has control or supervision of civil aviation.

"**Bankruptcy Law**" means Title 11, U.S. Code, the Mexican Insolvency Law (*Ley de Concursos Mercantiles*) or any similar federal, state or foreign law for the relief of debtors.

"**BMV**" means the Mexican Stock Exchange (*Bolsa Mexicana de Valores, S.A.B. de C.V.*).

"**Board of Directors**" means:

(i) with respect to a corporation (*sociedad anónima*), the board of directors of the corporation or any committee thereof duly authorized to act on behalf of such board;

(ii) with respect to a partnership, the Board of Directors of the general partner of the partnership;

(iii) with respect to a limited liability company, the managing member or members or any controlling committee of managing members, board of managers (*consejo de gerentes*) or managers thereof; and

(iv) with respect to any other Person, the board or committee of such Person serving a similar function.

Unless otherwise specified herein, each reference to a Board of Directors or Board will refer to the Board of Directors (*Consejo de Administración*) of the Issuer.

"**Board Resolution**" means a copy of a resolution certified by the Secretary, the Alternate Secretary or another Officer or legal counsel performing corporate secretarial functions of the applicable Person to have been duly adopted by the Board of Directors of such Person and to be in full force and effect on the date of such certification, and delivered to the Trustee. Unless otherwise specified herein, each reference to a Board Resolution will refer to a Board Resolution of the Issuer.

"**Business Day**" means any day other than a Saturday, a Sunday or a legal holiday in Mexico or the United States or a day on which banking institutions or trust companies are authorized or obligated by law to close in The City of New York or Mexico City, Mexico.

"**Capitalized Lease Obligation**" means[, with respect to any Person with respect to any asset (including Aircraft, Engines and other equipment), any obligation that is required to be classified and accounted for as a finance lease or a capitalized lease for financial reporting purposes on the basis of IFRS. The amount of Indebtedness represented by such obligation will be the capitalized amount of such obligation at the time any determination thereof is to be made as determined on the basis of IFRS, and the Stated Maturity thereof will be the date of the last payment of rent or any other amount due under such lease prior to the first date such lease may be terminated without penalty.][1]

"**Capital Stock**" means, with respect to any Person, any and all shares of stock, interests, rights to purchase, warrants, options, participations or other equivalents of or interests in (however designated, whether voting or non-voting) such Person's equity, including any Preferred Stock, but excluding any debt securities convertible into or exchangeable for such equity.

"**Cash Equivalents**" means:

[1] NTD: Under review. We understand all aircraft leases on balance sheet as long-term debt are Capitalized Lease Obligations or other Indebtedness.

(i) U.S. dollars, or money in the local currency of any country in which the Issuer or any of the Subsidiaries operate;

(ii) marketable direct obligations issued by, or unconditionally guaranteed by, the United States government or issued by any agency thereof and backed by the full faith and credit of the United States, in each case maturing within one year from the date of acquisition thereof;

(iii) marketable direct obligations issued by any state of the United States of America or any political subdivision of any such state or any public instrumentality thereof or any country recognized by the Unites States of America maturing within one year from the date of acquisition thereof and, at the time of acquisition, having one of the three highest ratings obtainable from either S&P or Moody's or any successor thereto;

(iv) commercial paper outstanding at any time, maturing not more than one year after the date of acquisition, issued by any Person (other than an Affiliate of the Issuer) that is organized under the laws of the United States of America, any state thereof or any Latin American country recognized by the United States and rated P-1 or better from Moody's or A-1 or better from S&P or, with respect to Persons organized outside of the United States, a local market credit rating at least "BBB-" (or the then equivalent grade) by S&P and the equivalent rating by Moody's and in each case with maturities of not more than 360 days from the date of acquisition thereof;

(v) demand deposits, certificates of deposit, overnight deposits and time deposits with maturities of one year or less from the date of acquisition, bankers' acceptances with maturities not exceeding one year and overnight bank deposits, in each case, with any commercial bank that is organized under the laws of the United States of America, any state thereof or any foreign country recognized by the United States and at the time of acquisition thereof has capital and surplus in excess of US$500,000,000 (or the foreign currency equivalent thereof) and a rating of P-1 or better from Moody's or A-1 or better from S&P or, with respect to a commercial bank organized outside of the United States, a local market credit rating of at least "BBB-" (or the then equivalent grade) by S&P and the equivalent rating by Moody's, or with government owned financial institution that is organized under the laws of any of the countries in which the Issuer or the Subsidiaries conduct business;

(vi) insured demand deposits made in the ordinary course of business and consistent with the Issuer's or its Subsidiaries' customary cash management policy in any domestic office of any commercial bank organized under the laws of the United States of America or any state thereof;

(vii) repurchase obligations with a term of not more than 360 days for underlying securities of the types described in clauses (ii), (iii) and (iv) above entered into with any financial institution meeting the qualifications specified in clause (v) above;

(viii) substantially similar investments denominated in the currency of any jurisdiction in which the Issuer or any of the Subsidiaries conducts business of issuers whose country's credit rating is at least "BBB-" (or the then equivalent grade) by S&P and the equivalent rating by Moody's;

(ix) any other securities or pools of securities that are classified under IFRS as cash equivalents or short-term investments on a balance sheet as of such date; and

(x) investments in money market funds which invest at least 95% of their assets in securities of the types described in clauses (i) through (ix) above.

"**Casualty Event**" means any loss, casualty or other insured damage to, or any nationalization, taking under power of eminent domain or by condemnation or similar proceeding of, any Collateral.

"**Certificated Note**" has the meaning specified in Section 2.06.

"**Change of Control**" means:

(i) [the direct or indirect sale, transfer or other disposition of all or substantially all the assets of the Issuer, determined on a consolidated basis, to any "person" or "group" (as such terms are used for purposes of Sections 13(d) and 14(d) of the Exchange Act) other than to any Subsidiary of the Issuer or one or more Permitted Holders;

(ii) Delta ceases to be considered a "Strategic Partner" (*Socio Estratégico*) of the Issuer, or ceases to possess the right or power by contract or otherwise, to elect two out of the thirteen (or an equivalent percentage thereof) voting members of the Board of Directors (excluding the committees thereof) of the Issuer; or

(iii) the consummation of any transaction (including, without limitation, by merger, consolidation, acquisition or any other means) as a result of which any "person" or "group" (as such terms are used for purposes of Sections 13(d) and 14(d) of the Exchange Act) other than one or more Permitted Holders, [(i) is or becomes the "beneficial owner" (as such term is used in Rule 13d-3 under the Exchange Act), directly or indirectly, of more than 50% of the total voting power of the Voting Stock of the Issuer or (ii)][2] acquires or holds the right or power, through holding of Capital Stock of the Issuer, by contract or otherwise, to elect a majority of the voting members of the Board of Directors (excluding the committees thereof) of the Issuer.]

"**Change of Control Offer**" has the meaning set forth in Section 4.10(a).

"**Change of Control Purchase Price**" has the meaning set forth in Section 4.10(a).

"**Clearstream**" means Clearstream Banking, *société anonyme,* Luxembourg.

"**CNBV**" means the Mexican Banking and Securities Commission (*Comisión Nacional Bancaria y de Valores*).

"**Co-Branded Credit Card Program Agreements**" [shall have the meaning set forth in the U.S. Pledge and Security Agreement].

[2] NTD: Under review.

"**Collateral**" means, collectively, all assets subject or purported to be subject to any Lien pursuant to the Collateral Documents.

"**Collateral Agent**" has the meaning specified in the preamble of this Indenture.

"**Collateral Document Order**" has the meaning specified in Section 12.07(s).

"**Collateral Documents**" means the U.S. Pledge and Security Agreement, the pledge and security agreements, collateral assignment agreements, Mexican Pledge Agreements, [Mexican Security Trust Agreement,][3] Mexican possessory and non-possessory pledge agreements, Mexican security trust agreements, mortgages, deeds of trust, intellectual property assignments, intellectual property pledges, deposit account control agreements, intercreditor agreements and/or other instruments evidencing or creating a security interest in favor of the Collateral Agent for its benefit and the benefit of the Secured Parties, in all or any portion of the Collateral (including Collateral pursuant to Section 4.11), as amended, extended, renewed, restated, refunded, replaced, refinanced, supplemented, modified or otherwise changed from time to time, including, without limitation, each Collateral Document listed on Schedule II hereto.

"**Company Order**" means a written order signed in the name of the Issuer by an Officer.

"**Consolidated EBITDAR**"[4] shall mean, with respect to any specified Person for any period, the Consolidated Net Income of such Person and its Subsidiaries for such period plus or minus, as applicable, and without duplication:

(i) an amount equal to any extraordinary loss (to the extent not covered by business interruption insurance to the extent added pursuant to clause (ix) below) plus any net loss realized by such Person or any of its Subsidiaries in connection with any disposition of assets outside of the ordinary course of business, to the extent such losses were deducted in computing such Consolidated Net Income; plus

(ii) provision for taxes based on income or profits of such Person and its Subsidiaries, to the extent that such provision for taxes was deducted in computing such Consolidated Net Income; plus

(iii) the Fixed Charges of such Person and its Subsidiaries, to the extent that such Fixed Charges were deducted in computing such Consolidated Net Income; plus

(iv) any non-cash foreign currency translation losses (including losses related to currency remeasurements of Indebtedness) of such Person and its Subsidiaries for such period, to the extent that such losses were deducted in computing such Consolidated Net Income; plus

(v) depreciation, amortization (including amortization of intangibles but excluding amortization of prepaid cash expenses that were paid in a prior period) and other non-cash charges and expenses (excluding any such non-cash charge or expense to the extent that it represents an accrual of or reserve for cash charges or expenses in any future period or amortization

[3] NTD: Under review if required.
[4] NTD: All financial definitions remain subject to further review.

of a prepaid cash charge or expense that was paid in a prior period) of such Person and its Subsidiaries to the extent that such depreciation, amortization and other non-cash charges or expenses were deducted in computing such Consolidated Net Income; plus

(vi) the amortization of debt discount to the extent that such amortization was deducted in computing such Consolidated Net Income; plus

(vii) deductions for grants to any employee of such Person or its Subsidiaries of any Capital Stock during such period to the extent deducted in computing such Consolidated Net Income; plus

(viii) any non-cash mark-to-market accounting losses arising under fuel hedging arrangements, to the extent deducted in computing such Consolidated Net Income; plus

(ix) proceeds from business interruption insurance for such period, to the extent not already included in computing such Consolidated Net Income; plus

(x) any expenses and charges that are covered by indemnification or reimbursement provisions in connection with any permitted acquisition, merger, disposition, incurrence of Indebtedness, issuance of Capital Stock or any investment to the extent (a) actually indemnified or reimbursed and (b) deducted in computing such Consolidated Net Income; minus

(xi) an amount equal to any extraordinary gains and any net gains realized by such Person or any of its Subsidiaries in connection with any disposition of assets outside of the ordinary course of business to the extent such gains increased such Consolidated Net Income; minus

(xii) non-cash items, other than the accrual of revenue in the ordinary course of business, to the extent such amount increased such Consolidated Net Income; minus

(xiii) the sum of (A) income tax credits and (B) interest income included in computing such Consolidated Net Income; minus

(xiv) non-cash foreign currency translation gains (including gains related to currency remeasurements of Indebtedness) of such Person and its Subsidiaries, to the extent such gains were included in computing such Consolidated Net Income; minus

(xv) any non-cash mark-to-market accounting gains arising under fuel hedging arrangements, to the extent such gains were included in computing such Consolidated Net Income;

in each case, determined on a consolidated basis in accordance with IFRS, provided that, if any Subsidiary is not a wholly-owned Subsidiary, Consolidated EBITDAR shall be reduced (to the extent not otherwise reduced in accordance with IFRS as in effect on the Issue Date or the definition of Consolidated Net Income) by an amount equal to (A) the amount of the Consolidated Net Income attributable to such Subsidiary multiplied by (B) the percentage ownership interest in the income of such Subsidiary not owned on the last day of such period by the Issuer or any of the Subsidiaries.

"**Consolidated Net Income**" means, with respect to any specified Person for any period, the aggregate of the net income (or loss) of such Person and its Subsidiaries for such period, on a consolidated basis, determined in accordance with IFRS and without any reduction in respect of Preferred Stock dividends; *provided* that:

(i) all net after tax extraordinary, non-recurring or unusual gains or losses and all gains or losses realized in connection with any disposition of assets outside of the ordinary course of business the early extinguishment of Indebtedness of such Person, together with any related provision for taxes on any such gain, will be excluded;

(ii) the net income (but not loss) of any Person that is not the specified Person or a Subsidiary or that is accounted for by the equity method of accounting will be included for such period only to the extent of the amount of dividends or similar distributions paid in cash to the specified Person or a Subsidiary of the specified Person;

(iii) the net income (but not loss) of any Subsidiary will be excluded to the extent that the declaration or payment of dividends or similar distributions by that Subsidiary of that net income is not at the date of determination permitted without any prior governmental approval (that has not been obtained) or, directly or indirectly, by operation of the terms of its charter or any agreement, instrument, judgment, decree, order, statute, rule or governmental regulation applicable to that Subsidiary or its stockholders;

(iv) the cumulative effect of a change in accounting principles on such Person will be excluded;

(v) the effect of non-cash gains and losses of such Person resulting from Hedging Obligations, including that attributable to movement in the mark-to-market valuation of Hedging Obligations, will be excluded;

(vi) any non-cash compensation expense recorded from grants by such Person of stock appreciation or similar rights, stock options or other rights to officers, directors or employees, will be excluded;

(vii) the effect on such Person of any non-cash items resulting from any amortization, write-up, write-down or write-off of assets (including intangible assets, goodwill and deferred financing costs) in connection with any acquisition, disposition, merger, consolidation or similar transaction or any other non-cash impairment charges incurred subsequent to the Issue Date, will be excluded; and

(viii) any provision for income tax reflected on such Person's financial statements for such period will be excluded to the extent such provision exceeds the actual amount of taxes paid in cash during such period by such Person and its consolidated Subsidiaries.

"**Corporate Trust Office**" means the office of the Trustee or the Collateral Agent at which at any particular time its corporate trust business shall be principally administered (which office, in the case of the Trustee, as of the date of this Indenture is located at 240 Greenwich Street, Floor 7 East, New York, NY 10286, Attn: Global Corporate Trust and in the case of the Collateral Agent,

as of the date of this Indenture is located at UMB Bank National Association 2 South Broadway, Suite 600, St. Louis, MO 63102, [Attn: Julius Zamora]).

"**covenant defeasance option**" has the meaning specified in Section 8.01.

"**Credit Card Processors**" means any entity that provides credit card processing services to the Issuer and its Subsidiaries.

"**Currency**" means miles, points and/or other units that are a medium of exchange constituting a convertible, virtual and private currency that is tradable property and that can be sold or issued to Persons.

"**Custodian**" means any receiver, trustee, assignee, liquidator, custodian, *visitador, conciliador, síndico* or similar official under any Bankruptcy Law.

["**Dedicated PLM Amount**" has the meaning set forth in Section 4.26.]

"**Default**" means any event that is, or after notice or passage of time or both would be, an Event of Default.

"**Default Rate**" means that rate of interest that is 2% per annum above the rate of interest of the Notes; *provided, however* that is should not exceed the maximum interest rate permitted by applicable law.

"**defeasance trust**" has the meaning specified in Section 8.02.

"**Depositary**" means DTC or any successor depositary for the Notes.

"**Disqualified Capital Stock**" means that portion of any Capital Stock which, by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable at the option of the holder thereof), or upon the happening of any event, matures or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise, or is redeemable at the sole option of the holder thereof.

"**DTC**" means The Depository Trust Company.

"**ECA**" means export credit agency.

"**Engine**" shall mean an engine used, or intended to be used, to propel an Aircraft, including a Part, appurtenance, and accessory of such Engine and any records relating to such Engine.

"**Equity Consideration**" means any consideration paid in the form of, or from the cash proceeds of any issuance of, Capital Stock or Preferred Stock (other than Disqualified Capital Stock), or any option, warrant or other right to acquire Capital Stock or Preferred Stock (other than Disqualified Capital Stock) of the Issuer (other than any Capital Stock or any option, warrant or other right to acquire Capital Stock issued in connection with the Plan of Reorganization).

"**Equity Offering**" means a private or public offering for cash by the Issuer, as applicable, of its Capital Stock, other than (x) an issuance to any Subsidiary of the Issuer, (y) any offering of Capital Stock issued in connection with a transaction that constitutes a Change of Control or (z) any offering of Disqualified Capital Stock.

"**Euroclear**" means Euroclear Bank S.A./N.V.

"**Event of Default**" has the meaning specified in Section 6.01.

"**Excluded Accounts**" shall mean [(a) all accounts used exclusively for escrow, fiduciary, trust or tax withholding purposes funded in the ordinary course of business or required by applicable law, (b) accounts used only for payroll obligations, and (c) all accounts holding cash securing obligations in respect of certain returned Aircraft].

"**Exchange Act**" means the U.S. Securities Exchange Act of 1934, as amended.

"**Excluded Assets**" shall mean [(a) any particular assets, if the pledge thereof or security interest therein is (x) prohibited by applicable law, rule or regulation, including rules and regulations of any Governmental Authority and prohibitions to grant pledge over rights of use of landing and take-off in airports in saturation conditions which were published by the General Directorate of Civil Aeronautics on September 29, 2017 (*Bases generales para la asignación de horarios de aterrizaje y despegue en aeropuertos en condiciones de saturación publicadas por la Dirección General de Aeronáutica Civil en el DOF el 29 de septiembre de 2017)*, (y) prohibited or restricted by the contract, lease, license or other agreement governing such asset with a counterparty that is not the Issuer or a Subsidiary thereof and that exists as of the Issue Date or (z) requires the consent of any Governmental Authority (other than any authorization from the AFAC (*Agencia Federal de Aviación Civil*) to grant a mortgageor a pledge in respect of owned Aircraft) or any third party, after the use of commercially reasonable efforts to obtain such consent, unless such consent has been obtained, in each case of clauses (x), (y) and (z), except to the extent any such prohibition or restriction would be rendered ineffective or the enforcement thereof would be stayed under applicable provisions of the Uniform Commercial Code of any relevant jurisdiction or any other applicable law (including Bankruptcy Law) or principles of equity or such consent, (b) restrictions of contract or governmental authorization (including federal concessions or rights of use of landing and take-off in airports in saturation conditions which were published by the General Directorate of Civil Aeronautics (*Dirección General de Aeronáutica Civil*) on September 29, 2017 (*Bases generales para la asignación de horarios de aterrizaje y despegue en aeropuertos en condiciones de saturación publicadas por la Dirección General de Aeronáutica Civil en el DOF el 29 de septiembre de 2017)*) existing on the Issue Date or the time of entry of such contract or governmental authorization, except to the extent any such prohibition or restriction would be rendered ineffective or the enforcement thereof would be stayed under applicable provisions of the Uniform Commercial Code of any relevant jurisdiction or any other applicable law (including Bankruptcy Law) or principles of equity, (c) [collateral assignments of contractual rights under agreements with the Export-Import Bank of the United States or any other lessor of Aircraft, Engines or other equipment,] (d) [fee owned real property or leasehold property,] (e) any "intent-to-use" application for registration of a trademark filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. § 1051, prior to the accepted filing of a "Statement of Use" and issuance of a "Certificate of Registration" pursuant to Section 1(d) of the Lanham Act or an "Amendment to

Allege Use", whereby such "intent-to-use" application is converted to a "use in commerce" application pursuant to Section 1(c) of the Lanham Act with respect thereto (such application, an "**ITU**"), but solely to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of any registration that issues from such ITU under applicable Law, (f) [Co-Branded Credit Card Program Agreements and any data or other assets provided therein,][5] and (g) any Excluded Accounts; *provided*, that Excluded Assets shall not include any proceeds of any Excluded Assets unless such proceeds would otherwise constitute Excluded Assets].

"**Expiration Date**" has the meaning specified in Section 1.05(j).

"**Extra Additional Interest**" has the meaning specified in Section 3.01(e).

"**Fair Market Value**" means, with respect to any asset, the price (after taking into account any liabilities relating to such assets) which could be negotiated in an arm's-length free market transaction, for cash, between a willing seller and a willing and able buyer, neither of which is under any compulsion to complete the transaction; *provided* that the Fair Market Value of any such asset or assets will be determined conclusively by the Board of Directors of the Issuer acting in good faith, and will be evidenced by a Board Resolution.

"**First Lien Leverage Ratio**" shall mean, as of any date of determination, the ratio of (1) Funded First Lien Indebtedness as of such date of determination, minus unrestricted (other than restricted in favor of the Collateral Agent) cash and Cash Equivalents of the Issuer and its Subsidiaries to (2) Consolidated EBITDAR of the Issuer.

"**Fitch**" means Fitch Ratings, Ltd. and its successors.

"**Fixed Amount**" has the meaning set forth in Section 4.08(b)(5).

"**Fixed Charge Coverage Ratio**" means, as of any date of determination, the ratio of the aggregate amount of Consolidated EBITDAR for such Person for the four most recent full fiscal quarters for which financial statements are required to be provided pursuant to Section 8.01 ending on or prior to the date of such determination to Fixed Charges for such Person for the four most recent full fiscal quarters for which financial statements are required to be provided pursuant to Section 8.01 ending on or prior to the date of such determination.

"**Fixed Charges**" means, with respect to any specified Person and its Subsidiaries for any period, the sum, without duplication, of:

(i) the consolidated interest expense (net of interest income) of such Person and its Subsidiaries for such period to the extent that such interest expense is payable in cash (and such interest income is receivable in cash); plus

[5] NTD: Under review.

(ii) the interest component of leases that are capitalized in accordance with IFRS of such Person and its Subsidiaries for such period to the extent that such interest component is related to lease payments payable in cash; plus

(iii) other than for purposes of calculating Consolidated EBITDAR, any scheduled principal payments due with respect to Indebtedness of such Person or any of its Subsidiaries or of another Person that is guaranteed by such specified Person or any of its Subsidiaries or secured by assets of such specified Person or any of its Subsidiaries in cash for such period by such specified Person and its Subsidiaries for such period; plus

(iv) any interest expense actually paid in cash for such period by such specified Person or any of its Subsidiaries on Indebtedness of another Person that is guaranteed by such specified Person or any of its Subsidiaries or secured by a Lien on assets of such specified Person or any of its Subsidiaries; plus

(v) all dividends or distributions payable in cash on any series of Disqualified Capital Stock or Preferred Stock of such Person or any series of Disqualified Capital Stock or Preferred Stock of its Subsidiaries; plus

(vi) the Aircraft rent expense of such Person and its Subsidiaries for such period to the extent that such Aircraft rent expense is payable in cash,

all as determined on a consolidated basis in accordance with IFRS.

"**Funded First Lien Indebtedness**" means, without duplication, funded total Indebtedness of the Issuer and its Subsidiaries that is secured by a Lien on any assets of the Issuer and its Subsidiaries (which shall include, for the avoidance of doubt, secured Aircraft Indebtedness and other Aircraft-related secured Indebtedness) minus the portion of such Indebtedness that is secured by a Lien on the Collateral, which liens are expressly subordinated or junior to the Liens on the Collateral securing the Notes and the obligations under the Note Documents.

"**Generic Non-Possessory Pledge Agreement**" shall mean the non-possessory pledge agreement (*contrato de prenda sin transmisión de posesión*) dated as of the date hereof by and among the Note Parties party thereto, as pledgors, and the Collateral Agent, as pledgee, for the benefit of the Secured Parties, substantially in the form attached as Exhibit H hereto, pursuant to which each pledger shall create a first-priority pledge and security interest (*prenda sin transmisión de posesión en primer lugar y grado de prelación*) on all of its assets (other than specified excluded assets described therein), in favor of the Collateral Agent for the benefit of the Secured Parties.

"**Global Note**" means a global note representing the Notes substantially in the form attached hereto as Exhibit A.

"**Global Note Legend**" means the following legend, printed in capital letters:

"UNLESS THIS GLOBAL NOTE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK LIMITED PURPOSE TRUST COMPANY ("DTC"), TO THE ISSUER NAMED HEREIN (THE "COMPANY") OR ITS AGENT FOR REGISTRATION OF TRANSFER,

EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

TRANSFERS OF THIS GLOBAL NOTE IN WHOLE SHALL BE LIMITED TO TRANSFERS TO A NOMINEE OF DTC OR BY A NOMINEE OF DTC TO DTC OR ANOTHER NOMINEE OF DTC OR BY DTC OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY AND

TRANSFERS OF THIS GLOBAL NOTE IN PART SHALL BE LIMITED TO TRANSFERS MADE IN ACCORDANCE WITH THE RESTRICTIONS SET FORTH IN THE INDENTURE AND REFERRED TO ON THE REVERSE HEREOF."

"**Governmental Authority**" shall mean the government of the United States of America, Mexico and any other nation or any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank organization, or other entity exercising executive, legislative, judicial, taxing or regulatory powers or functions of or pertaining to government. Governmental Authority shall not include any Person in its capacity as an Airport Authority.

"**GSE Trust Non-Possessory Pledge Agreement**" shall mean the non-possessory pledge agreement (*contrato de prenda sin transmisión de posesión*) dated as of the date hereof by and among Aerovías de México, S.A. de C.V., and Aerolitoral, S.A. de C.V., as pledgors, and the Collateral Agent, as pledgee, for the benefit of the Secured Parties, substantially in the form attached as Exhibit I hereto, pursuant to which each pledger shall create a first-priority pledge and security interest (*prenda sin transmisión de posesión en primer lugar y grado de prelación*) on its present and future beneficiary rights under Trust 80644 among Aerovías de México, S.A. de C.V. and Aerolitoral, S.A. de C.V., as settlors and beneficiaries, and Nacional Financiera, S.N.C., Institución de Banca de Desarrollo, Dirección Fiduciaria, as trustee, in favor of the Collateral Agent for the benefit of the Secured Parties.

"**guarantee**" means any obligation, contingent or otherwise, of any Person directly or indirectly guaranteeing any Indebtedness of any Person; *provided* that the term "guarantee" will not include endorsements for collection or deposit in the ordinary course of business. The term "guarantee" used as a verb has a corresponding meaning.

"**Guarantor**" means (i) each of the Persons identified on Schedule I, and (ii) each Person that executes a supplemental indenture in the form of Exhibit B providing for the guarantee of the payment of the Notes, or any successor obligor under the Note Guarantee pursuant to Section 5.02, in each case unless and until such Guarantor is released from its Note Guarantee pursuant to this Indenture.

"**Hedging Obligations**" means, with respect to any Person, the obligations of such Person pursuant to any interest rate swap agreement, foreign currency exchange agreement, interest rate collar agreement, option or futures contract or other similar agreement or arrangement designed to protect such Person against changes in interest rates or foreign exchange rates.

"**Holder**" or "**Holder of a Note**" means the Person in whose name a Note is registered on the Registrar's books.

"**IFRS**" means International Financial Reporting Standards, as issued by the International Accounting Standards Board, as in effect from time to time.

"**Immaterial Subsidiary**" means, at any date of determination, each of the Subsidiaries of the Issuer (a) whose total assets as of the last day of the fiscal quarter of the Issuer most recently ended were less than US$[2,500,000] at such date and (b) whose gross revenues for the last four fiscal quarter period of the Issuer most recently ended were less than [2.0]% of the consolidated gross revenues of Issuer and its Subsidiaries for such four fiscal quarter period, in each case determined in accordance with IFRS; *provided* that Subsidiaries that are not Guarantors solely because they do not meet the thresholds set forth in clauses (a) and (b) shall have assets in the aggregate of less than US$[12,500,000] as of the last day of the fiscal quarter of the Issuer most recently ended and less than [5.0]% of the consolidated gross revenues of the Issuer and its Subsidiaries for the last four fiscal quarter period of the Issuer most recently ended.

"**Indebtedness**" means, with respect to any Person, without duplication:

(i) the principal of and premium, if any, in respect of (a) indebtedness of such Person for money borrowed and (b) indebtedness evidenced by notes, debentures, bonds or other similar instruments for the payment of which such Person is responsible or liable; *provided*, however, that any warrants that by reason of their accounting treatment under IAS32 would be treated as a financial liability shall not be construed as Indebtedness solely as the result of such treatment;

(ii) all Capitalized Lease Obligations of such Person; *provided, however*, that any portion of such Capitalized Lease Obligations that is expected to be deemed fully satisfied pursuant to the Plan of Reorganization shall not be construed as Indebtedness in a manner consistent with US GAAP fresh start accounting rules regardless of any treatment under IFRS;

(iii) all obligations of such Person issued or assumed as the deferred purchase price of property, all conditional sale obligations of such Person and all obligations of such Person under any title retention agreement (but in each case excluding trade accounts payable or other short-term obligations, in each case arising in the ordinary course of business);

(iv) all obligations of such Person for the reimbursement of any obligor on any letter of credit, banker's acceptance or similar instrument (other than obligations with respect to letters of credit securing obligations entered into in the ordinary course of business of such Person if, to the extent drawn upon, such drawing is reimbursed no later than the tenth Business Day following receipt by such Person of a demand for reimbursement following payment on the letter of credit);

(v) all net obligations due and payable under Hedging Obligations of such Person;

(vi) all obligations of the type referred to in clauses (i) through (v) of other Persons for the payment of which such Person is responsible or liable, directly or indirectly, as obligor, guarantor or otherwise, including by means of any guarantee (other than obligations of other Persons that are customers or suppliers of such Person for which such Person is or becomes so responsible or liable in the ordinary course of business to (but only to) the extent that such Person does not, or is not required to, make payment in respect thereof); and

(vii) all obligations of the type referred to in clauses (i) through (v) of other Persons secured by any Lien on any property or asset of such Person (whether or not such obligation is assumed by such Person), the amount of such obligation being deemed to be the lesser of the value of such property or assets or the amount of the obligation so secured.

"**Indenture**" means this Indenture, as amended or supplemented from time to time in accordance with the provisions hereof.

"**Initial Notes**" means the US$762,500,000 in aggregate principal amount of Notes issued on the Issue Date.

"**interest**" on a Note means the interest on such Note (including any Additional Interest payable by the Issuer in respect of such interest).

"**Interest Payment Date**" means the Payment Date of an installment of interest on the Notes.

"**Investments**" means, with respect to any Person, any:

(i) direct or indirect loan, advance or other extension of credit (including, without limitation, a guarantee or assumption of Indebtedness) to any other Person (other than advances or extensions of credit to customers in the ordinary course of business);

(ii) capital contribution (by means of any transfer of cash or other property or contract to others or any payment for property or services for the account or use of others) to any other Person;

(iii) any purchase or acquisition by such Person of any Capital Stock, bonds, notes, debentures or other securities or evidences of Indebtedness issued by, any other Person; or

(iv) advances by such Person for future capital contributions in any other Person.

"Investment" will exclude accounts receivable or deposits arising in the ordinary course of business. "Invest," "Investing" and "Invested" have corresponding meanings.

"**IP Pledge**" means a first-priority perfected (or, to the extent applicable, a similar method of effecting a security interest against third parties) security interest or mortgage in the intellectual

property held by the Issuer and the Guarantors, in each case, suitable for filing with the U.S. Patent and Trademark Office, the U.S. Copyright Office, the Mexican Industrial Property Institute (*Instituto Mexicano de la Propiedad Industrial*) and/or the Mexican Unified Registry of Moveable Property Collateral (*Registro Único de Garantías Mobiliarias*), as provided for in the intellectual property pledges set forth in Schedule II or provided pursuant to Section 4.11(a).

"**IPO Listco**" means any direct or indirect parent entity of the Issuer formed in contemplation of any Qualified IPO to become an IPO Entity.

"**issue**" means issue, assume, guarantee, incur or otherwise become liable for; *provided, however*, that any Indebtedness or Capital Stock of a Person existing at the time such Person becomes a Subsidiary (whether by merger, consolidation, acquisition or otherwise) shall be deemed to be issued by such Subsidiary at the time it becomes a Subsidiary; and the term "issuance" has a corresponding meaning.

"**Issue Date**" means [●], 2022.

"**Issuer**" has the meaning specified in the preamble of this Indenture.

"**legal defeasance option**" has the meaning specified in Section 8.01.

"**Lien**" means any lien, mortgage, pledge, security interest, encumbrance, conditional sale or other title retention agreement or other similar lien; *provided* that in no event shall an operating lease be deemed to constitute a Lien.

"**Maturity**" means, when used with respect to any Note, the date on which the outstanding principal of and interest on such Note becomes due and payable as therein or herein provided, whether by declaration of acceleration, call for redemption or otherwise.

"**Mexican Pledge Agreements**" shall mean the (i) Mexican Share Pledge Agreement, (ii) Generic Non-Possessory Pledge Agreement, (iii) GSE Trust Non-Possessory Pledge Agreement; (iv) MRO Share Pledge Agreement; (v) Aircraft Pledge Agreement and (vi) Torre Aeroméxico Trust Pledge Agreement.

["**Mexican Security Trust Agreement**" shall mean that certain irrevocable security trust agreement with reversion rights number _____ (*contrato de fideicomiso irrevocable de garantía con derechos de reversión*) dated as of the date hereof by and among the grantors party thereto, as settlors, the Collateral Agent, as first place beneficiary, for the benefit of the Secured Parties, and _____, as trustee.][6]

"**Mexican Share Pledge Agreement**" shall mean the share pledge agreement (*contrato de prenda sobre acciones*) dated as of the date hereof by and among the Grantors party thereto, as pledgors, and the Collateral Agent, as pledgee, for the benefit of the Secured Parties, substantially in the form attached as Exhibit J hereto, with the acknowledgment of the Subsidiaries indicated therein, pursuant to which each pledger shall create a first priority pledge and security interest on

[6] NTD: Under review if required in addition to the Generic Non-Possessory Pledge.

all of the shares representing the corporate capital of the Subsidiaries indicated therein, in favor of the Collateral Agent for the benefit of the Secured Parties.

"**Mexico**" means the United Mexican States (*Estados Unidos Mexicanos*).

"**Minimum Rating**" means a rating of BB or higher by Standard & Poor's or Fitch or Ba2 or higher by Moody's.

"**Moody's**" means Moody's Investors Service, Inc. and its successors and assigns.

"**MRO Share Pledge Agreement**" shall mean the share pledge agreement (*contrato de prenda sobre acciones*) dated as of the date hereof by and among the Issuer, as pledgor, and the Collateral Agent, as pledgee, for the benefit of the Secured Parties, substantially in the form attached as Exhibit K hereto, providing for the creation by the Issuer of a duly perfected first priority pledge and security interest on all of its shares representing the corporate capital of AM DL MRO JV, S.A.P.I. de C.V., in favor of the Collateral Agent for the benefit of the Secured Parties.

"**Non-Guarantor Subsidiary**" means any Subsidiary that is not a Guarantor.

"**Note Documents**" means the Indenture, the Collateral Documents and other documents in furtherance or connection therewith executed by the Note Parties.

"**Note Guarantee**" means the guarantee of the Notes by a Guarantor pursuant to this Indenture.

"**Note Parties**" has the meaning specified in the preamble of this Indenture.

"**Notes**" has the meaning specified in the preamble of this Indenture and shall be in the form of Note set forth in Exhibit A.

"**Officer**" means the president or chief executive officer, any vice president, the chief financial officer, the legal representative, the treasurer or any assistant treasurer, or the secretary or any assistant secretary, of the applicable Issuer or Guarantor or any other Person duly appointed by the shareholders or the board of directors of the applicable Issuer or Guarantor to perform corporate duties.

"**Officers' Certificate**" means a certificate signed by any two Officers of the Issuer or applicable Guarantor and delivered to the Trustee; *provided*, that, if any Guarantor has only one Officer, then only such Officer is required to sign any Officers' Certificate.

"**Opinion of Counsel**" means a written opinion of legal counsel of recognized standing (who may be an employee of or counsel to the Issuer or any Guarantor) and who shall be reasonably acceptable to the Trustee, which opinion is in a form reasonably satisfactory to the Trustee.

"**Outstanding**" means, when used with respect to Notes, as of the date of determination, all Notes theretofore authenticated and delivered under this Indenture, except:

(i) Notes theretofore cancelled by the Trustee or delivered to the Trustee for cancellation;

(ii) Notes for whose payment or redemption money in the necessary amount has been theretofore deposited with the Trustee or any Paying Agent (other than the Issuer) in trust or set aside and segregated in trust by the Issuer (if the Issuer shall act as its own Paying Agent) for the Holders of such Notes; *provided* that if such Notes are to be redeemed pursuant to Section 3.01, notice of such redemption has been duly given pursuant to this Indenture or provision therefor satisfactory to the Trustee has been made;

(iii) Notes, except to the extent provided in Section 8.01 and 8.02, with respect to which the Issuer has effected legal defeasance and/or covenant defeasance as provided in Article 8; and

(iv) Notes in exchange for or in lieu of which other Notes have been authenticated and delivered pursuant to this Indenture, other than any such Notes in respect of which there shall have been presented to the Trustee proof satisfactory to it that such Notes are held by a bona fide purchaser or protected purchaser in whose hands such Notes are valid obligations of the Issuer;

provided, *however*, that in determining whether the Holders of the requisite principal amount of Outstanding Notes have given any request, demand, authorization, direction, consent, notice or waiver hereunder, Notes owned by the Issuer or any of their Subsidiaries shall be disregarded and deemed not to be Outstanding, except that, in determining whether the Trustee shall be protected in relying upon any such request, demand, authorization, direction, consent, notice or waiver, only Notes which a Responsible Officer of the Trustee has received written notice at its address specified herein of being so owned shall be so disregarded. Notes so owned which have been pledged in good faith may be regarded as Outstanding if the pledgee establishes to the satisfaction of the Trustee, the pledgee's right so to act with respect to such Notes and that the pledgee is not the Issuer, or any other obligor under the Notes or any of its or such other obligor's Affiliates.

"**Parts**" shall mean all appliances, parts, modules, accessories, furnishings and instruments, appurtenances and other equipment (including all inflight equipment, buyer-furnished and buyer-designated equipment) of whatever nature which may from time to time be incorporated or installed in or attached to any Aircraft or any Engine, and including all such parts removed from an Aircraft or Engine, so long as title thereto either (i) remains vested in the owner of such parts (provided such owner is not the Issuer or any Guarantor) or (ii) is subject to the Lien of any applicable financing party, in each case until such parts have been replaced in accordance with the terms of any applicable lease or financing or security agreement.

"**Paying Agent**" means the Principal Paying Agent and any other Person authorized by the Issuer to pay the principal of or interest on any Notes on behalf of the Issuer hereunder.

"**Payment Date**" means an Interest Payment Date or the date on which payment of principal of the Notes is due.

"**Permitted Holders**" means any or all of the following:

(i) Delta Air Lines, Inc. ("**Delta**") ; and

(ii) any Person as to whom more than 50% of the Voting Stock of such Person is beneficially owned (as such term is used in Rule 13d-3 under the Exchange Act) by Delta.

"**Permitted Indebtedness**" shall have the meaning set forth in Section 4.08.

"**Permitted Investments**" means:

(i) Investments by the Issuer or any Subsidiary in the Issuer or a Guarantor;

(ii) Investments by the Issuer or a Guarantor in Non-Guarantor Subsidiaries, including, to the extent constituting Investments, Indebtedness permitted by Section 4.08(b)(9), in an aggregate amount not to exceed US$[●];

(iii) Investments by a Non-Guarantor Subsidiary in a Non-Guarantor Subsidiary;

(iv) Investments in cash and Cash Equivalents;

(v) Investments in existence on the Issue Date and consistent with the Plan of Reorganization;

(vi) Investments received as a result of the bankruptcy or reorganization of any Person or taken in settlement of or other resolution of claims or disputes, and, in each case, extensions, modifications and renewals thereof;

(vii) Investments made by the Issuer or the Subsidiaries as a result of non-cash consideration received in connection with an Asset Sale;

(viii) Investments in the form of Hedging Obligations for bona fide hedging purposes and not for speculative purposes;

(ix) receivables owing to the Issuer or any Subsidiary created or acquired in the ordinary course of business;

(x) any Investment acquired solely in exchange for Qualified Capital Stock of the Issuer;

(xi) payroll, travel, moving and other loans or advances to, or guarantees issued to support the obligations of, officers and employees, in each case in the ordinary course of business in an aggregate amount not to exceed US$10,000,000;

(xii) extensions of credit, deposits, prepayment of expenses to, advances and other credits to distributors, customers, suppliers, utility providers, licensors, licensees, franchisees and other trade creditors in the ordinary course of business consistent with past practice;

(xiii) any Investment in any Subsidiary in connection with intercompany cash management arrangements or related activities arising in the ordinary course of business consistent with past practice;

(xiv) Investments in the nature of deposits with respect to leases provided to third parties in the ordinary course of business;

(xv) Investments in negotiable instruments received in the ordinary course and held for collection;

(xvi) Investments by the Issuer or any of the Subsidiaries in joint ventures in an aggregate amount not to exceed the greater of (i) US$50,000,000 and (ii) 5% of TTM EBITDAR;

(xvii) Investments in any Person in a Similar Business in an aggregate amount not to exceed the greater of (i) US$50,000,000 and (ii) 5% of TTM EBITDAR; [and]

(xviii) Investments by the Issuer or any of the Subsidiaries in an aggregate amount not to exceed the greater of (i) US$50,000,000 and (ii) 5% of TTM EBITDAR[;][.]

(xviv) [Prior to the consummation of the PLM Stock Participation Transaction, Investments by the Issuer or any of the Subsidiaries in PLM in existence as on the Issue Date; and]

(xvv) [Investments by the Issuer or any of the Subsidiaries pursuant to or in connection with the consummation of the PLM Stock Participation Transaction.]

"**Permitted Liens**" means any of the following Liens:

(i) Liens securing Obligations in respect of the Notes;

(ii) Liens existing on the Issue Date and any extension, renewal or replacement thereof (provided, for the avoidance of doubt, that upon the issue of the Notes, any Liens securing such Notes on the Issue Date shall be deemed incurred pursuant to clause (i) and not under this clause (ii));

(iii) statutory Liens of landlords and Liens of carriers, warehousemen, mechanics, suppliers, materialmen, repairmen and other Liens imposed by law incurred in the ordinary course of business for sums not yet delinquent or being contested in good faith, provided that a reserve or other appropriate provision, if any, as shall be required by IFRS shall have been made in respect thereof;

(iv) (a) licenses, sublicenses, leases or subleases granted by the Issuer or any of the Subsidiaries to other Persons not materially interfering with the conduct of the business of the Issuer or any of the Subsidiaries and (b) any interest or title of a lessor, sublessor or licensor under any lease or license agreement permitted by the Indenture to which the Issuer or any Subsidiary is a party;

(v) Liens incurred or deposits made in the ordinary course of business in connection with workers' compensation, old age pension, public liability obligations,

unemployment insurance and other types of social security, including any Lien securing letters of credit issued in the ordinary course of business consistent with past practice in connection therewith, or to secure the performance of tenders, statutory obligations, surety and appeal bonds, customs duties, bids, leases, government performance and return-of-money bonds and other similar obligations (exclusive of obligations for the payment of borrowed money);

(vi) Liens upon specific items of inventory or other goods and proceeds of any Person securing such Person's obligations in respect of bankers' acceptances issued or created for the account of such Person to facilitate the purchase, shipment or storage of such inventory or other goods;

(vii) Liens on patents, trademarks, service marks, trade names, copyrights, technology, know-how and processes to the extent such Liens arise from the granting of license to use such patents, trademarks, service marks, trade names, copyrights, technology, know-how and processes to any Person in the ordinary course of business of the Issuer or any of the Subsidiaries;

(viii) Liens securing reimbursement obligations in an aggregate amount not to exceed US$100,000,000 with respect to letters of credit;

(ix) [Reserved];

(x) Liens for taxes, assessments or other governmental charges not yet subject to penalties for non-payment or which are being contested in good faith by appropriate proceedings, provided that appropriate reserves (if any) required pursuant to IFRS have been made in respect thereof;

(xi) encumbrances, ground leases, easements or reservations of, or rights of others for, licenses, rights of way, sewers, electric lines, telegraph and telephone lines and other similar purposes, or zoning, building codes or other restrictions (including, without limitation, minor defects or irregularities in title and similar encumbrances) as to the use of real properties or liens incidental to the conduct of the business of such Person or to the ownership of its properties which do not in the aggregate materially adversely affect the value of said properties or materially impair their use in the operation of the business of such Person;

(xii) deposits in the ordinary course of business securing liability for reimbursement obligations of insurance carriers providing insurance to the Issuer or the Subsidiaries and any Liens thereon;

(xiii) judgment Liens not giving rise to an Event of Default so long as such Lien is adequately bonded and any appropriate legal proceedings which may have been duly initiated for the review of such judgment appeal have not been finally terminated in any material respect or the period within which such proceeding for appeal of such judgment may be initiated has not expired;

(xiv) Liens arising solely by virtue of any statutory or common law provisions relating to banker's Liens, rights of set-off or similar rights and remedies as to deposit accounts or other funds maintained with a depositary institution;

(xv) Liens securing Hedging Obligations;

(xvi) Liens to secure any Permitted Refinancing Indebtedness incurred in accordance with Section 4.08 if the applicable Refinanced Indebtedness has been secured by a Lien permitted under the covenant described under Section 4.19; *provided* that such new Liens:

(A) are no less favorable to the Holders of Notes and are not more favorable to the lienholders with respect to such Liens than the Liens in respect of the Indebtedness being Refinanced; and

(B) do not extend to any property or assets other than the property or assets securing the applicable Refinanced Indebtedness;

(xvii) Liens securing Indebtedness or other obligations of a Subsidiary owing to the Issuer or any Subsidiary; *provided* that any such Liens that constitute an Investment shall be permitted pursuant to Section 4.18;

(xviii) Liens securing Acquired Indebtedness deemed to have incurred in accordance with Section 4.08(b)(17) and not incurred in connection with, or in anticipation or contemplation of, the relevant acquisition, merger or consolidation; *provided* that

(A) such Liens secured such Acquired Indebtedness at the time of and prior to the incurrence of such Acquired Indebtedness by the Issuer or a Subsidiary and were not granted in connection with, or in anticipation of the incurrence of such Acquired Indebtedness by the Issuer or a Subsidiary; and

(B) such Liens do not extend to or cover any property of the Issuer or any Subsidiary other than the property that secured the Acquired Indebtedness prior to the time such Indebtedness became Acquired Indebtedness of the Issuer or a Subsidiary and are no more favorable to the lienholders than the Liens securing the Acquired Indebtedness prior to the incurrence of such Acquired Indebtedness by the Issuer or a Subsidiary;

(xix) Liens securing Purchase Money Indebtedness; *provided* that:

(A) the related Purchase Money Indebtedness does not exceed the cost of such property and will not be secured by any property of any Guarantor, the Issuer or any Subsidiary other than the property so acquired; and

(B) the Lien securing such Indebtedness is created within one hundred and eighty (180) days of such acquisition;

(xx) Liens in respect of Capitalized Lease Obligations incurred to finance the acquisition or leasing of property of a Subsidiary or the Issuer or incurred in respect of Sale and Leaseback Transactions permitted under this Indenture on assets or property sold and leased back in such Sale and Leaseback Transaction; *provided* that such property is used or useful in the business of the type in which the Issuer and the Subsidiaries are engaged in as of the Issue Date;

(xxi) Liens on the Collateral securing any Permitted Ratio Debt incurred pursuant to Section 4.08(b)(6)(x), the available amount of the Fixed Amount and the Prepay Amount [and the available amount pursuant to **Error! Reference source not found.**] (including in the form of Additional Notes) ranking equally and ratably with liens securing the Notes and the obligations under the Note Documents, which may be a *pari passu* first lien on the Collateral in accordance with a *pari passu* intercreditor agreement in form and substance reasonably satisfactory to the Collateral Agent (acting at the direction of the Trustee pursuant to the direction of the Required Holders) and the Issuer (any such Permitted Ratio Debt so secured in reliance of this clause (xx), the "**Additional First Lien Debt**");

(xxii) Liens on assets of the Issuer or any Subsidiary that do not constitute Collateral securing Indebtedness incurred pursuant to Section 4.08(b)(3);

(xxiii) Liens in favor of Credit Card Processors in connection with credit card processing services incurred in the ordinary course of business and consistent with past practices;

(xxiv) Liens on the Collateral securing any Permitted Ratio Debt incurred pursuant to Section 4.08(b)(6)(y), the available amount of the Fixed Amount and the Prepay Amount [and the available amount pursuant to **Error! Reference source not found.**] ranking junior to the Liens on the Collateral securing the Notes and the obligations under the Note Documents, subject to the terms of an intercreditor agreement in form and substance acceptable to the Collateral Agent (acting at the direction of the Trustee pursuant to the direction of the Required Holders) and the Issuer (any such Permitted Ratio Debt so secured in reliance of this clause (xxiii), the "**Second Lien Debt**");

(xxv) Liens on Aircraft, Spare Parts and Engines securing Aircraft Indebtedness constituting Permitted Indebtedness;

(xxvi) Liens securing Indebtedness incurred in accordance with Section 4.08(b)(20);

(xxvii) [Reserved];

(xxviii) (A) any overdrafts and related liabilities arising from treasury, netting, depository and cash management services or in connection with any automated clearing house transfers of funds, in each case as it relates to cash or Cash Equivalents, if any, and entered into in the ordinary course of business and (B) Liens arising by operation of law or contract or that are contractual rights of set off in favor of the depository bank in respect of any deposit account or securities account, provided that such liabilities or Liens have not or would not reasonably be expected to have a material adverse effect;

(xxviv) salvage or similar rights of insurers, if any, in each case as it relates to any Aircraft, airframe, Engine or Spare Parts;

(xxx) [Reserved];

(xxxi) Liens, if any, on accounts receivable (including any bills of exchange) and related assets and property from time to time originated, acquired or otherwise owned by the Issuer

or any Subsidiary that are sold or transferred to any trusts established in connection with the Permitted Receivables Financing with respect to credit card receivables financings and rights of the Issuer and the Guarantors with respect thereto; and

[(xxxii) Liens securing Acquired Indebtedness deemed to have incurred in accordance with Section 4.08(b)(24) and not incurred in connection with, or in anticipation or contemplation of, the PLM Stock Participation Transaction.]

"**Permitted Ratio Debt**" means the Indebtedness incurred in reliance on the available Fixed Amount, Ratio Amount and Prepay Amount [and the available amount pursuant to **Error! Reference source not found.**].

"**Permitted Refinancing Indebtedness**" means with respect to any Indebtedness (the "**Refinanced Indebtedness**"), the incurrence of any Indebtedness in exchange for or as a replacement of, or the net proceeds of which are to be used for the purpose of any refinancing, refunding, replacing, redeeming, repurchasing, defeasing, acquiring, repaying, prepaying, retiring or extinguishing such Indebtedness (collectively, to "**Refinance**" or a **"Refinancing**" or "**Refinanced**"); *provided* that (a) the principal amount (or accreted value, if applicable) thereof does not exceed the principal amount (or accreted value, if applicable) of the Refinanced Indebtedness except by an amount equal to unpaid accrued interest thereon plus defeasance costs, other amounts paid, and fees, commissions and expenses (including upfront fees or similar fees, original issue discount or initial yield payments) incurred, in connection with such Refinancing, (b) the Indebtedness resulting from such Refinancing has a final maturity date equal to or later than the earlier of the final maturity date of, and has a Weighted Average Life to Maturity equal to or greater than the Weighted Average Life to Maturity of, the Indebtedness being Refinanced, (c) if the Refinanced Indebtedness is subordinated in right of payment to the Notes, Indebtedness resulting from such Refinancing is subordinated in right of payment to the Notes on terms at least as favorable to the Holders as those contained in the documentation governing the Refinanced Indebtedness, (d) the Indebtedness resulting from such Refinancing shall not provide for a mandatory prepayment, sinking funds or similar terms that are more onerous to the Issuer or applicable Subsidiary than the terms of the Refinanced Indebtedness, and (e) neither the Issuer not any other Subsidiary that was not an obligor with respect to the Refinanced Indebtedness shall be an obligor under such Refinancing. It is further understood and agreed that a Permitted Refinancing Indebtedness includes (a) successive incurrence of Permitted Refinancing Indebtedness of the same initial Indebtedness and (b) any refinancing of any Aircraft, Engines or Spare Parts lease or debt obligations of the Issuer or any of the Subsidiaries.

"**Permitted Receivables Financing**" means one or more transactions pursuant to which accounts receivable (including any bills of exchange) and related assets and property from time to time originated, acquired or otherwise owned by the Issuer or any Subsidiary are sold or transferred to, or financed by, one or more third parties; *provided*, that liabilities in respect of any such sale, transfer or financing shall be non-recourse to the Issuer or any Subsidiary (other than with respect to the accounts receivable or related assets and property subject to such Permitted Receivables Financing).

"**Person**" means any natural person, corporation, division of a corporation, partnership, limited liability company, trust, joint venture, association, company, estate, unincorporated

organization, Airport Authority or Governmental Authority or any agency or political subdivision thereof.

"**Plan of Reorganization**" means the *Debtors' Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [ECF No. 2293] (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time in accordance with its terms) filed under title 11 of the United States Code in the chapter 11 cases of the Issuer and certain of its affiliates, [and confirmed by the United States Bankruptcy Court for the Southern District of New York on [ ], 2022].

["**PLM**" means PLM Premier, S.A.P.I. de C.V.]

["**PLM Mandatory Offer**" has the meaning set forth in Section 4.26.]

["**PLM Mandatory Offer Purchase Price**" has the meaning set forth in Section 4.26.]

["**PLM Mandatory Offer Trigger Date**" has the meaning set forth in Section 4.26.]

["**PLM Stock Participation Transaction**" means the Issuer's acquisition of Aimia's (as defined in the Plan of Reorganization) ownership interest in PLM pursuant to the Plan of Reorganization and the PLM Stock Participation Transaction Agreement (as defined in the Plan or Reorganization).]

"**Preferred Stock**" means, with respect to any Person, any and all preferred or preference stock or other similar Capital Stock (however designated) of such Person whether outstanding or issued after the date of this Indenture.

"Prepay Amount" has the meaning set forth in Section 4.08(b)(7).

"**principal**" of a Note means the principal amount of such Note.

"**Principal Paying Agent**" means The Bank of New York Mellon, until a successor Principal Paying Agent shall have become such pursuant to the applicable provisions of this Indenture, and, thereafter, "Principal Paying Agent" shall mean such successor Principal Paying Agent.

"**Purchase Money Indebtedness**" means Indebtedness incurred for the purpose of financing all or any part of the purchase price, or other cost of construction or improvement of any property (including Aircraft, Engines and other equipment); *provided* that the aggregate principal amount of such Indebtedness does not exceed such purchase price or cost, including any refinancing of such Indebtedness that does not increase the aggregate principal amount (or accreted amount, if less) thereof as of the date of the refinancing; *provided further* that such property is used or useful in the business of the type in which the Issuer and the Subsidiaries are engaged in as of the Issue Date.

"**Qualified Capital Stock**" means any Capital Stock that is not Disqualified Capital Stock and any warrants, rights or options to purchase or acquire Capital Stock that is not Disqualified Capital Stock that are not convertible into or exchangeable into Disqualified Capital Stock.

"**Qualified Merger Jurisdiction**" means (a) the United States of America, any State thereof or the District of Columbia; or (b) any other country (or political subdivision thereof) that is a member country of the European Union or of the Organization for Economic Co-operation and Development on the date hereof.

["**Qualified IPO**" means any transaction or series of transactions, including a SPAC IPO, that results in, or following which, any common Equity Stock of the Issuer or any direct or indirect parent company, any SPAC IPO Entity (or its successor by merger, amalgamation or other combination) or any IPO Listco that the Issuer will distribute to its direct or indirect parent company in connection with a Qualified IPO (an "**IPO Entity**") being publicly traded on any Mexican national securities exchange or over-the-counter market, or any analogous exchange or market in the United States, Canada, the United Kingdom, the European Union or Hong Kong.][7]

"**Rating Agency**" means Standard & Poor's and Moody's.

"**Ratio Amount**" has the meaning set forth in Section 4.08.

"**Record Date**" means, when used with respect to the interest on the Notes payable on any Interest Payment Date, the fifteenth calendar day (whether or not a Business Day) immediately preceding such Interest Payment Date.

"**Redemption Date**" means, when used with respect to any Note to be redeemed pursuant to Section 3.01, the date fixed for such redemption by or pursuant to this Indenture.

"**Redemption Price**" means, when used with respect to any Notes to be redeemed pursuant to Section 3.01, the price at which it is to be redeemed pursuant to this Indenture.

"**Refinance**", **"Refinancing**", "**Refinanced**" and "**Refinanced Indebtedness**" shall have the meanings specified in the definition of "Permitted Refinancing Indebtedness".

"**Registrar**" means The Bank of New York Mellon, until a successor Registrar shall have become such pursuant to the applicable provisions of this Indenture, and, thereafter, "Registrar" shall mean such successor Registrar.

"**Regulation S**" means Regulation S under the Securities Act, as in effect from time to time.

"**Regulation S Global Note**" means a Regulation S Temporary Global Note or Regulation S Permanent Global Note, as appropriate.

"**Regulation S Permanent Global Note**" means a permanent Global Note in the form of Exhibit A hereto bearing the Global Note Legend and the Securities Act Legend and deposited with or on behalf of and registered in the name of the Depositary or its nominee, issued in a denomination equal to the outstanding principal amount of the Regulation S Temporary Global Note upon expiration of the Restricted Period.

[7] NTD: Under review.

"**Regulation S Temporary Global Note**" means a temporary Global Note in the form of Exhibit A hereto bearing the Global Note Legend, the Securities Act Legend and the Regulation S Temporary Global Note Legend deposited with or on behalf of and registered in the name of the Depositary or its nominee, issued in a denomination equal to the outstanding principal amount of the Notes initially sold in reliance on Rule 903.

"**Regulation S Temporary Global Note Legend**" means the following legend, printed in capital letters:

> "THE RIGHTS ATTACHING TO THIS REGULATION S TEMPORARY GLOBAL NOTE, AND THE CONDITIONS AND PROCEDURES GOVERNING ITS EXCHANGE FOR DEFINITIVE NOTES, ARE AS SPECIFIED IN THE INDENTURE (AS DEFINED HEREIN).
>
> PRIOR TO EXPIRATION OF THE 40-DAY DISTRIBUTION COMPLIANCE PERIOD (AS DEFINED IN REGULATION S ("REGULATION S") UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT")), THIS SECURITY MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED WITHIN THE UNITED STATES (AS DEFINED IN REGULATION S) OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, A U.S. PERSON (AS DEFINED IN REGULATION S), UNLESS SUCH TRANSACTION IS EXEMPT FROM REGISTRATION UNDER THE SECURITIES ACT."

"**Related Judgment**" has the meaning specified in Section 11.11.

"**Related Proceedings**" has the meaning specified in Section 11.11.

"**Relevant Date**" means, with respect to any payment on a Note, whichever is the later of: (i) the date on which such payment first becomes due; and (ii) if the full amount payable has not been received by the Trustee on or prior to such due date, the date on which notice is given to the Holders that the full amount has been received by the Trustee.

"**Required Holders**" means, at any time, Holders of not less than a majority in principal amount of the Notes Outstanding at such time.

"**Responsible Officer**" means any officer of the Trustee or the Collateral Agent or any other Agent in Corporate Trust Administration with direct responsibility for the administration of this Indenture and also, with respect to a particular matter, any other officer, to whom such matter is referred because of such officer's knowledge of and familiarity with the particular subject.

"**Restricted 144A Global Note**" means one or more permanent Global Notes in definitive fully registered form without interest coupons sold to "qualified institutional buyers" (as such term is defined in Rule 144A) pursuant to Rule 144A.

"**Restricted IAI Global Note**" means one or more permanent Global Notes in definitive fully registered form without interest coupons sold to institutional "accredited investors" within the meaning of Rule 501(a)(1), (2), (3) or (7) under the Securities Act.

"**Restricted Period**" means the relevant 40-day distribution compliance period as defined in Regulation S.

"**Route Authority**" shall mean any of such route authorities as the context requires, in each case whether or not such route authority is utilized at such time by the Issuer or another Guarantor and including, without limitation, any other route authority held by the Issuer or another Guarantor pursuant to concessions, authorizations, certificates, orders, notices and approvals issued by a competent Aviation Authority to the Issuer or another Guarantor from time to time, but in each case solely to the extent relating to such route authority.

"**Rule 144A**" means Rule 144A under the Securities Act, as in effect from time to time.

"**Sale and Leaseback Transaction**" means [any direct or indirect arrangement with any Person or to which any such Person is a party providing for the leasing to the Issuer or any of its Subsidiaries of any property, whether owned by the Issuer or any of its Subsidiaries at the Issue Date or later acquired, which has been or is to be sold or transferred by the Issuer or any of its Subsidiaries to such Person or to any other Person by whom funds have been or are to be advanced on the security of such property; provided, for the avoidance of doubt, that any refinancing of any existing Indebtedness via a sale and leaseback transaction shall not be deemed to constitute a Sale and Leaseback Transaction, but shall continue to be subject to any limitations otherwise applicable to such Indebtedness.]

"**Sanctions**" has the meaning specified in Section 11.20.

"**SEC**" means the U.S. Securities and Exchange Commission.

"**Second Lien Debt**" has the meaning specified in clause (xxiv) of the definition of "Permitted Liens."

"**Secured Parties**" means, collectively, the Trustee, Registrar, Transfer Agent and Paying Agent, the Collateral Agent, the Holders and their respective successors and assigns.

"**Securities Act**" means the U.S. Securities Act of 1933, as amended.

"**Securities Act Legend**" means the following legend, printed in capital letters:

> "THIS SECURITY HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION. NEITHER THIS SECURITY NOR ANY INTEREST OR PARTICIPATION HEREIN MAY BE REOFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF SUCH REGISTRATION OR UNLESS SUCH TRANSACTION IS EXEMPT FROM, OR NOT SUBJECT TO, SUCH REGISTRATION. THE HOLDER OF THIS SECURITY, BY ITS ACCEPTANCE HEREOF, AGREES ON ITS OWN BEHALF AND ON BEHALF OF ANY INVESTOR ACCOUNT FOR WHICH IT HAS PURCHASED SECURITIES, TO OFFER, SELL OR OTHERWISE TRANSFER SUCH SECURITY, PRIOR TO THE DATE (THE "RESALE RESTRICTION TERMINATION DATE") THAT IS [IN THE CASE OF RULE 144A

NOTES: ONE YEAR] [IN THE CASE OF REGULATION S NOTES: 40 DAYS] AFTER THE LATER OF THE ORIGINAL ISSUE DATE HEREOF AND THE LAST DATE ON WHICH THE ISSUER OR ANY AFFILIATE OF THE ISSUER WAS THE OWNER OF THIS SECURITY (OR ANY PREDECESSOR OF SUCH SECURITY) [IN THE CASE OF RULE 144A NOTES: AND ON WHICH THE ISSUER INSTRUCTS THE TRUSTEE THAT THIS LEGEND SHALL BE DEEMED REMOVED FROM THE NOTES, IN ACCORDANCE WITH THE PROCEDURES DESCRIBED IN THE INDENTURE RELATING TO THIS SECURITY], ONLY (A) TO THE ISSUER, (B) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT, (C) FOR SO LONG AS THE SECURITIES ARE ELIGIBLE FOR RESALE PURSUANT TO RULE 144A UNDER THE SECURITIES ACT, TO A PERSON IT REASONABLY BELIEVES IS A "QUALIFIED INSTITUTIONAL BUYER" AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT THAT PURCHASES FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER TO WHOM NOTICE IS GIVEN THAT THE TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A, (D) PURSUANT TO OFFERS AND SALES THAT OCCUR OUTSIDE THE UNITED STATES WITHIN THE MEANING OF REGULATION S UNDER THE SECURITIES ACT, (E) TO AN INSTITUTIONAL "ACCREDITED INVESTOR" WITHIN THE MEANING OF RULE 501(a)(1), (2), (3) OR (7) UNDER THE SECURITIES ACT THAT IS AN INSTITUTIONAL ACCREDITED INVESTOR ACQUIRING THE SECURITY FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF SUCH AN INSTITUTIONAL ACCREDITED INVESTOR, IN EACH CASE IN A MINIMUM PRINCIPAL AMOUNT OF THE SECURITIES OF US$200,000, FOR INVESTMENT PURPOSES AND NOT WITH A VIEW TO OR FOR OFFER OR SALE IN CONNECTION WITH ANY DISTRIBUTION IN VIOLATION OF THE SECURITIES ACT, OR (F) PURSUANT TO ANOTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT, SUBJECT TO THE ISSUER'S AND THE TRUSTEE'S RIGHT PRIOR TO ANY SUCH OFFER, SALE OR TRANSFER PURSUANT TO CLAUSE (D), (E) OR (F) TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATION AND/OR OTHER INFORMATION SATISFACTORY TO EACH OF THEM. THIS LEGEND WILL BE REMOVED UPON THE REQUEST OF THE HOLDER AFTER THE RESALE RESTRICTION TERMINATION DATE. [IN THE CASE OF REGULATION S NOTES: BY ITS ACQUISITION HEREOF, THE HOLDER HEREOF REPRESENTS THAT IT IS NOT A U.S. PERSON NOR IS IT PURCHASING FOR THE ACCOUNT OF A U.S. PERSON AND IS ACQUIRING THIS SECURITY IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH REGULATION S UNDER THE SECURITIES ACT.]"

"**Senior Secured Leverage Ratio**" shall mean, as of any date of determination, the ratio of (1) funded total Indebtedness secured by a lien on any assets of the Issuer and its Subsidiaries as of such date of determination (which shall include, for the avoidance of doubt, secured Aircraft Indebtedness and other Aircraft-related secured Indebtedness), minus unrestricted (other than restricted in favor of the Collateral Agent) cash and Cash Equivalents of the Issuer and its Subsidiaries to (2) Consolidated EBITDAR of the Issuer.

"**SGX-ST**" means The Singapore Exchange Securities Trading Limited and its successors and assigns.

"**Similar Business**" means any business, the majority of whose revenues are derived from (i) business or activities conducted by the Issuer and its Subsidiaries on the Issue Date, (ii) any business that is a natural outgrowth or reasonable extension, development or expansion of any such business or any business similar, reasonably related, incidental, complementary or ancillary to any of the foregoing or (iii) any business that in the Issuer's good faith business judgment constitutes a reasonable diversification of businesses conducted by the Issuer and its Subsidiaries.

"**Slot(s)**" shall mean at any date of determination, the right and operational authority to conduct one landing or take-off operation at a specific time or during a specific time period at such airport and including, without limitation, slots, arrival authorizations and operating authorizations.

"**SPAC IPO**" means the acquisition, purchase, merger, amalgamation or other combination of the Issuer or any direct or indirect parent company, by, or with, a publicly traded special purpose acquisition company or targeted acquisition company or any entity similar to the foregoing (a "**SPAC IPO Entity**") that results in any common Equity Stock of the Issuer, any direct or indirect parent company of the Issuer or such SPAC IPO Entity (or its successor by merger, amalgamation or other combination) being publicly traded on any Mexican national securities exchange or over-the-counter market, or any analogous exchange or market in the United States, Canada, the United Kingdom or the European Union.

"**Spare Parts**" shall mean all accessories, appurtenances or Parts of an Aircraft (except an Engine or propeller), Engine (except a propeller), a propeller or Appliance, that are to be installed at a later time in an Aircraft, Engine, propeller or Appliance (including "spare parts" (as defined in Section 40102 of Title 49)) including, in all cases, any replacements, substitutions or renewals therefor, and accessions thereto.

"**Specified Courts**" has the meaning specified in Section 11.11.

"**Standard & Poor's**" means Standard & Poor's Ratings Services, a division of The McGraw-Hill Companies, Inc.

"**Stated Maturity**" means (i) with respect to any Indebtedness or security, the date specified in the documentation governing such Indebtedness or such security as the fixed date on which the principal of such Indebtedness or security is due and payable, including pursuant to any mandatory repayment or redemption provision (but excluding any provision providing for the repayment or repurchase of such Indebtedness or security at the option of the holder thereof upon the happening of any contingency unless such contingency has occurred) and (ii) with respect to the Notes, [●], 2027.

"**Subordinated Indebtedness**" means, with respect to the Issuer or any Subsidiary, (i) any Indebtedness secured by a Lien on any Collateral ranking junior to the Liens on the Collateral securing the Notes and (ii) any Indebtedness of the Issuer or such Subsidiary, as the case may be, which is expressly subordinated in right of payment to the Notes or the relevant Note Guarantee and the Notes, as the case may be.

"**Subsidiary**" means, in respect of any specified Person, any corporation, association, partnership or other business entity of which more than 50% of the total voting power of shares of Capital Stock or other interests (including partnership interests) entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time owned or controlled, directly or indirectly, by such Person; *provided* that, PLM shall not be deemed a Subsidiary prior to becoming a direct or indirect wholly-owned subsidiary of the Issuer. Unless specified otherwise, any reference to a "Subsidiary" shall be deemed to be a reference to a Subsidiary of the Issuer.

"**System**" has the meaning specified in Section 4.24.

"**Taxing Jurisdiction**" has the meaning specified in Section 4.05.

"**Torre Aeroméxico Trust Pledge Agreement**" shall mean the non-possessory pledge agreement (*contrato de prenda sin transmisión de posesión*) dated as of the date hereof between Aerovías, as pledgor, and the Collateral Agent, as pledgee for the benefit of the Secured Parties, and acknowledged and agreed by Banca Mifel, S.A. Institución de Banca Múltiple, Grupo Financiero Mifel, pursuant to which the pledgor created a first-priority pledge and security on all of its present and future beneficiary rights under the Master Trust 2414/2017.

"**Total Leverage Ratio**" shall mean, as of any date of determination, the ratio of (1) funded total Indebtedness (which shall include, for the avoidance of doubt, Aircraft Indebtedness and other Aircraft-related Indebtedness) of the Issuer and the Subsidiaries as of such date of determination, minus unrestricted (other than restricted in favor of the Collateral Agent) cash and Cash Equivalents of the Issuer and its Subsidiaries to (2) Consolidated EBITDAR of the Issuer.

"**Transfer Agent**" means The Bank of New York Mellon and any other Person authorized by the Issuer to effectuate the exchange or transfer of any Note on behalf of the Issuer hereunder.

"**Treasury Rate**" means, as of the applicable Redemption Date, the yield to maturity as of such redemption date of United States Treasury securities with a constant maturity (as compiled and published in the most recent Federal Reserve Statistical Release H.15 that has become publicly available at least two (2) Business Days prior to such redemption date (or, if such Statistical Release is no longer published, any publicly available source of similar market data) most nearly equal to the period from such redemption date to [●], 2024 provided, however, that if the period from such redemption date to [●], 2024 is less than one year, the weekly average yield on actually traded United States Treasury securities adjusted to a constant maturity of one year will be used. The Treasury Rate will be determined by the Issuer or its agent.

"**Trustee**" means The Bank of New York Mellon, as trustee, until a successor Trustee shall have become such pursuant to the applicable provisions of this Indenture and, thereafter, "Trustee" shall mean such successor Trustee.

"**TTM EBITDAR**" means, as of any date of determination, Consolidated EBITDAR for the Issuer and its Subsidiaries for the then four most recently completed fiscal quarters for which financial statements have been delivered pursuant to Section 4.06.

"**U.S. Dollars**" and "**US$**" each mean the currency of the United States.

"**U.S. Government Obligations**" means direct obligations (or certificates representing an ownership interest in such obligations) of the United States (including any agency or instrumentality thereof) for the payment of which the full faith and credit of the United States is pledged and which are not callable at the issuer's option.

"**United States**" and "**U.S.**" means the United States of America (including the States and the District of Columbia) and its territories, its possessions and other areas subject to its jurisdiction.

"**U.S. Pledge and Security Agreement**" shall mean the U.S. Pledge and Security Agreement, dated as of the date hereof, by and among the Note Parties party thereto, as pledgors, and the Collateral Agent, as pledgee, for the benefit of the Secured Parties, substantially in the form attached as Exhibit J hereto.

"**Voting Stock**" means, with respect to any Person, Capital Stock of any class or kind ordinarily having the power to vote for the election of directors, managers or other voting members of the governing body of such Person.

"**Weighted Average Life to Maturity**" means, when applied to any Indebtedness at any date, the number of years obtained by dividing: (a) the sum of the products obtained by multiplying (i) the amount of each then remaining installment, sinking fund, serial maturity or other required payments of principal, including payment at final maturity, in respect thereof, by (ii) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment; by (b) the then outstanding principal amount of such Indebtedness.

Section 1.02 *Rules of Construction*.

(a) For all purposes of this Indenture, except as otherwise expressly provided or unless the context otherwise requires:

(1) the terms defined in this Article have the meanings assigned to them in this Article and include the plural as well as the singular;

(2) the words "herein," "hereof and "hereunder" and other words of similar import refer to this Indenture as a whole and not to any particular Article, Section or other subdivision;

(3) "or" is not exclusive; and

(4) "including" means including, without limitation;

(5) any reference to an "Article," a "Section" or an "Exhibit" refers to an Article, a Section or an Exhibit, as the case may be, of this Indenture.

(b) All accounting terms not otherwise defined herein shall have the meanings assigned to them in accordance with IFRS.

(c) For purposes of the definitions set forth in Article 1 and this Indenture generally, all calculations and determinations shall be made in accordance with IFRS and shall be based upon the consolidated financial statements of the Issuer and its Subsidiaries prepared in accordance with IFRS.

Section 1.03 *Table of Contents; Headings.* The table of contents and headings of the Articles and Sections of this Indenture have been inserted for convenience of reference only, are not intended to be considered a part hereof and shall not modify or restrict any of the terms or provisions hereof.

Section 1.04 *Form of Documents Delivered to Trustee.* In any case where several matters are required to be certified by, or covered by an opinion of, any specified Person, it is not necessary that all such matters be certified by, or covered by the opinion of, only one such Person, or that they be so certified or covered by only one document, but one such Person may certify or give an opinion with respect to some matters and one or more other such Persons as to other matters, and any such Person may certify or give an opinion as to such matters in one or several documents.

Any certificate of an Officer of the Issuer may be based, insofar as it relates to legal matters, upon an opinion of, or representations by, counsel, unless such Officer knows, or in the exercise of reasonable care should know, that the opinion or representations with respect to the matters upon which his or her certificate or opinion is based are erroneous. Any Opinion of Counsel may be based, insofar as it relates to factual matters, upon a certificate of, or representations by, an Officer or Officers of the Issuer stating that the information with respect to such factual matters is in the possession of the Issuer, unless such counsel knows, or in the exercise of reasonable care should know, that the certificate or representations with respect to such matters are erroneous.

Where any Person is required to make, give or execute two or more applications, requests, consents, certificates, statements, opinions or other instruments under this Indenture, they may, but need not, be consolidated and form one instrument.

Section 1.05 *Acts of Holders*.

(a) (i) Any request, demand, authorization, direction, notice, consent, waiver or other action provided by this Indenture to be given or taken by Holders may be embodied in and evidenced by one or more instruments of substantially similar tenor signed by such Holders in person or by an agent duly appointed in writing. Except as herein otherwise expressly provided, such action shall become effective when such instrument or instruments or record or both are delivered to the Trustee and, where it is hereby expressly required, to the Issuer and the Guarantors. Proof of execution of any such instrument or of a writing appointing any such agent, or the holding by any Person of a Note, shall be sufficient for any purpose of this Indenture and (subject to Section 7.01) conclusive in favor of the Trustee, the Issuer and the Guarantors, if made in the manner provided in this Section 1.05.

(ii) The Trustee may make reasonable rules for action by or at a meeting of Holders, which will be binding on all the Holders.

(b) The fact and date of the execution by any Person of any such instrument or writing may be proved (1) by the affidavit of a witness of such execution or by the certificate of

any notary public or other officer authorized by law to take acknowledgments of deeds, certifying that the individual signing such instrument or writing acknowledged to him the execution thereof or (2) in any other manner deemed reasonably sufficient by the Trustee. Where such execution is by or on behalf of any legal entity other than an individual, such certificate or affidavit shall also constitute proof of the authority of the Person executing the same. The authority of the Person executing the same may also be proved in any other manner deemed reasonably sufficient by the Trustee.

(c) The ownership of Notes shall be proved by the register of the Registrar.

(d) Any request, demand, authorization, direction, notice, consent, waiver or other action by the Holder of any Note shall bind every future Holder of the same Note and the Holder of every Note issued upon the registration of transfer thereof or in exchange therefor or in lieu thereof, in respect of any action taken, suffered or omitted by the Trustee, the Issuer or the Guarantors in reliance thereon, whether or not notation of such action is made upon such Note.

(e) The Issuer may, at its option, by or pursuant to a Board Resolution, set a record date for purposes of determining the identity of Holders entitled to make, give or take any request, demand, authorization, direction, notice, consent, waiver or other action provided in this Indenture to be made, or to vote on any action authorized or permitted to be taken by Holders; *provided* that the Issuer may not set a record date for, and the provisions of this paragraph shall not apply with respect to, the giving or making of any notice, declaration, request or direction referred to in clause (f) below. Unless otherwise specified in such Board Resolution, if not set by the Issuer prior to the first solicitation of a Holder made by any Person in respect of any such action, or in the case of any such vote, prior to such vote, any such record date shall be the later of thirty (30) days prior to the first solicitation of such consent or vote or the date of the most recent list of Holders furnished to the Trustee prior to such solicitation or vote. If any record date is set pursuant to this clause (e), the Holders on such record date, and only such Holders, shall be entitled to make, give or take such request, demand, authorization, direction, notice, consent, waiver or other action (including revocation of any action), whether or not such Holders remain Holders after such record date; *provided* that no such action shall be effective hereunder unless made, given or taken on or prior to the applicable Expiration Date by Holders of the requisite principal amount of Notes, or each affected Holder, as applicable, on such record date. Promptly after any record date is set pursuant to this paragraph, the Issuer, at its own expense, shall cause notice of such record date, the proposed action by Holders and the applicable Expiration Date to be given to the Trustee in writing and to each Holder in the manner set forth in Section 11.02.

(f) The Trustee may set any day as a record date for the purpose of determining the Holders entitled to join in the giving or making of (1) any notice of default under Section 6.01, (2) any declaration of acceleration referred to in Section 6.02 or (3) any direction pursuant to Section 6.07, Section 6.12 or Section 6.13. If any record date is set pursuant to this clause (f), the Holders on such record date, and no other Holders, shall be entitled to join in such notice, declaration, request or direction, whether or not such Holders remain Holders after such record date; *provided* that no such action shall be effective hereunder unless made, given or taken on or prior to the applicable Expiration Date by Holders of the requisite principal amount of Notes or each affected Holder, as applicable, on such record date. Promptly after any record date is set pursuant to this paragraph, the Trustee, at the Issuer's expense, shall cause notice of such record

date, the proposed action by Holders and the applicable Expiration Date to be given to the Issuer and to each Holder in the manner set forth in Section 11.02.

(g) Without limiting the foregoing, a Holder entitled to take any action hereunder with regard to any particular Note may do so with regard to all or any part of the principal amount of such Note or by one or more duly appointed agents, each of which may do so pursuant to such appointment with regard to all or any part of such principal amount. Any notice given or action taken by a Holder or its agents with regard to different parts of such principal amount pursuant to this paragraph shall have the same effect as if given or taken by separate Holders of each such different part.

(h) Without limiting the generality of the foregoing, a Holder, including a Depositary that is the Holder of a Global Note, may make, give or take, by a proxy or proxies duly appointed in writing, any request, demand, authorization, direction, notice, consent, waiver or other action provided in this Indenture to be made, given or taken by Holders, and a Depositary that is the Holder of a Global Note may provide its proxy or proxies to the beneficial owners of interests in any such Global Note through such Depositary's standing instructions and customary practices.

(i) The Issuer may fix a record date for the purpose of determining the Persons who are beneficial owners of interests in any Global Note held by a Depositary entitled under the procedures of such Depositary, if any, to make, give or take, by a proxy or proxies duly appointed in writing, any request, demand, authorization, direction, notice, consent, waiver or other action provided in this Indenture to be made, given or taken by Holders; *provided* that if such a record date is fixed, only the beneficial owners of interests in such Global Note on such record date or their duly appointed proxy or proxies shall be entitled to make, give or take such request, demand, authorization, direction, notice, consent, waiver or other action, whether or not such beneficial owners remain beneficial owners of interests in such Global Note after such record date. No such request, demand, authorization, direction, notice, consent, waiver or other action shall be effective hereunder unless made, given or taken on or prior to the applicable Expiration Date.

(j) With respect to any record date set pursuant to this Section 1.05, the party hereto that sets such record date may designate any day as the "**Expiration Date**" and from time to time may change the Expiration Date to any earlier or later day; *provided* that no such change shall be effective unless notice of the proposed new Expiration Date is given to the other party hereto in writing, and to each Holder of Notes in the manner set forth in Section 11.02, on or prior to both the existing and the new Expiration Date. If an Expiration Date is not designated with respect to any record date set pursuant to this Section 1.05, the party hereto which set such record date shall be deemed to have initially designated the 30th day after such record date as the Expiration Date with respect thereto, subject to its right to change the Expiration Date as provided in this clause (j).

ARTICLE 2
THE NOTES

Section 2.01 *Form and Dating.* The Notes and the Trustee's certificate of authentication shall be substantially in the form of Note set forth in Exhibit A, which is hereby incorporated in

and expressly made a part of this Indenture. The Notes may have such appropriate insertions, omissions, substitutions and other variations as are required or permitted by this Indenture and may have such letters, numbers or other marks of identification and such notations, legends or endorsements as may be required to comply with any law, stock exchange rule, agreement to which the Issuer is subject, if any, or usage, *provided* that any such notation, legend or endorsement is in a form acceptable to the Issuer.

The Notes shall be printed, lithographed or engraved or produced by any combination of these methods or may be produced in any other manner permitted by the rules of any stock exchange on which the Notes may be listed, if any, all as determined by the Officers executing such Notes, as evidenced by their execution of such Notes.

Section 2.02 *Execution, Authentication and Delivery*.

(a) An Officer of the Issuer shall sign the Notes for the Issuer by manual, PDF or facsimile signature.

(1) If an Officer whose signature is on a Note no longer holds that office at the time the Trustee authenticates the Note, the Note shall be valid nevertheless.

(2) A Note shall not be valid until an authorized signatory of the Trustee or an authenticating agent manually signs the certificate of authentication on the Note upon Company Order. Such signature shall be conclusive evidence that the Note has been authenticated under this Indenture. Such Company Order shall specify the amount of the Notes to be authenticated and the date on which the original issue of Notes is to be authenticated.

(3) On the Issue Date, the Trustee or an Authenticating Agent shall authenticate and deliver the Initial Notes and, at any time and from time to time thereafter, any Additional Notes for original issue as set forth in Section 2.13 in each case upon a Company Order.

(4) The Notes shall be issued in fully registered form without coupons attached in minimum denominations of US$200,000 and integral multiples of US$1,000 in excess thereof (each, an "**Authorized Denomination**").

(b) The Trustee may appoint an authenticating agent, with a copy of such appointment to the Issuer, to authenticate the Notes (the "**Authenticating Agent**"). Unless limited by the terms of such appointment, an Authenticating Agent may authenticate Notes whenever the Trustee may do so. Each reference in this Indenture to authentication by the Trustee includes authentication by an Authenticating Agent. An Authenticating Agent has the same rights as the Registrar or any Transfer Agent or Paying Agent or agent for service of notices and demands.

Section 2.03 *Transfer Agent, Registrar and Paying Agent.* (a) The Issuer shall maintain an office or agency where Notes may be presented for registration of transfer or for exchange (the "**Registrar**") and an office or agency where Notes may be presented for payment. The Registrar shall keep a register of the Notes and of their transfer and exchange. The Issuer may have one or more co-registrars and one or more additional paying agents, or transfer agents. The term "Paying

Agent" includes any additional paying agent. The term "Registrar" includes any additional Registrar or co-registrar. The Issuer shall maintain a Paying Agent and Transfer Agent with offices in the United States.

(b) [Reserved].

(c) The Issuer shall enter into an appropriate agency agreement with any Registrar, Transfer Agent, Paying Agent or co-registrar not a party to this Indenture, which shall implement the provisions of this Indenture that relate to such agent. The Issuer shall notify the Trustee of the name and address of any such agent. If the Issuer fails to maintain a Registrar, Paying Agent or Transfer Agent, in the United States, the Trustee shall act as such and shall be entitled to appropriate compensation therefor pursuant to Section 7.06. The Issuer or any Subsidiary may act as Paying Agent, Registrar, co-registrar or Transfer Agent. The Issuer initially appoints The Bank of New York Mellon as Registrar, Paying Agent and Transfer Agent in connection with this Indenture and the Notes, granting The Bank of New York Mellon a *comisión mercantil con representación* in accordance with Articles 273, 274 and any other applicable articles of the Commerce Code of Mexico (*Código de Comercio*), for any applicable Mexican legal purposes, with such power and authority as are delegated to the Registrar, Paying Agent and Transfer Agent by the terms of this Indenture.

Section 2.04 *Paying Agent to Hold Money in Trust.* By 10:00 A.M. New York time no later than one (1) Business Day prior to each Payment Date on any Note, the Issuer shall deposit with the Principal Paying Agent in immediately available funds a sum sufficient to pay such principal and interest when so becoming due (including any Additional Interest). The Issuer shall request that the bank through which such payment is to be made agree to supply to the Principal Paying Agent by 10:00 A.M. (New York time) two (2) Business Days prior to the due date from any such payment and confirmation (by facsimile) of its intention to make such payment. The Issuer shall require each Paying Agent (other than the Trustee) to agree in writing that such Paying Agent shall hold in trust, for the benefit of Holders or the Trustee, all money held by such Paying Agent for the payment of principal and interest on the Notes and shall notify the Trustee of any default by the Issuer in making any such payment. The Issuer at any time may require a Paying Agent to pay all money held by it to the Principal Paying Agent and to account for any funds disbursed by it. Upon complying with this Section 2.04, the Paying Agent shall have no further liability for the money delivered to the Trustee.

Each payment in full of principal, redemption amount, Additional Interest or interest payable under the Notes and this Indenture in respect of any Note made by or on behalf of the Issuer or a Guarantor to or to the order of the Trustee in the manner specified herein or in the Notes on the date due shall be valid and effective to satisfy and discharge the obligation of the Issuer or such Guarantor, as the case may be, to make payment of principal, redemption amount, Additional Interest or interest payable hereunder and under the Notes on such date, *provided*, *however*, that the liability of the Trustee hereunder shall not exceed any amounts paid to it by the Issuer or such Guarantor, as the case may be, or held by it, on behalf of the Holders hereunder.

Section 2.05 *Holder Lists.* The Trustee shall preserve in as current a form as is reasonably practicable, the most recent list available to it of the names and addresses of Holders. If the Trustee is not the Registrar, the Issuer shall furnish to the Trustee in writing, at least ten (10) Business

Days before each Interest Payment Date and at such other times as the Trustee may request in writing, a list in such form and as of such date as the Trustee may reasonably require of the names and addresses of Holders and the Trustee shall be permitted to fully rely with no liability therefor on the most recent list so provided.

Section 2.06 *Transfer and Exchange*.

(a) Interests in the Regulation S Global Note, the Restricted 144A Global Note and the Restricted IAI Global Note shall be exchangeable or transferable, as the case may be, for physical delivery of definitive certificated Notes ("**Certificated Notes**") if (i) DTC notifies the Issuer that it is unwilling or unable to continue as depositary for such Global Note, or DTC ceases to be a "clearing agency" registered under the Exchange Act, and a successor depositary is not appointed by the Issuer within ninety (90) days, or (ii) an Event of Default has occurred and is continuing with respect to such Notes and a Holder has so requested in writing, *provided* that such transfer or exchange is made in accordance with the provisions of this Indenture and the Applicable Procedures and *provided further* that in no event shall the Regulation S Temporary Global Note be exchanged for Certificated Notes prior to (i) the expiration of the Restricted Period and (ii) the receipt by the Registrar of any certificates required under the provisions of Regulation S.

Upon receipt of notice by DTC or the Trustee, as the case may be, regarding the occurrence of any of the events described in the preceding paragraph, the Issuer shall use its best efforts to make arrangements with DTC for the exchange of interests in the Global Notes for individual Certificated Notes, and cause the requested individual Certificated Notes to be executed and delivered to the Trustee in sufficient quantities and authenticated by the Trustee for delivery to Holders. In the case of Certificated Notes issued in exchange for the Restricted 144A Global Note or the Restricted IAI Global Note, such Certificated Notes shall bear the Securities Act Legend. Upon the registration of transfer, exchange or replacement of Notes bearing such Securities Act Legend, or upon specific request for removal of the Securities Act Legend on a Note, the Issuer shall deliver only Notes that bear such Securities Act Legend, or shall refuse to remove such Securities Act Legend, as the case may be, unless there is delivered to the Issuer a certificate in the form of [Exhibit D] or [Exhibit F], as the case may be, or such satisfactory evidence as may reasonably be required by the Issuer, which may include an Opinion of Counsel, that neither the Securities Act Legend nor the restrictions on transfer set forth therein are required to ensure compliance with the provisions of the Securities Act. The Trustee shall exchange a Note bearing the Securities Act Legend for a Note not bearing such Securities Act Legend only if it has been directed to do so in writing by the Issuer, upon which direction it may conclusively rely with no liability therefor.

(b) (i) On or prior to the 40th day after the Issue Date, transfers by a DTC participant which is an owner of a beneficial interest in the Regulation S Global Note to a transferee who takes delivery of such interest through the Restricted 144A Global Note or the Restricted IAI Global Note shall be made only in Authorized Denominations in accordance with the Applicable Procedures and upon receipt by the Trustee or Transfer Agent of a written certification from the transferor of the beneficial interest in the form of [Exhibit E] to the effect that such transfer is being made to (x) a Person who the transferor reasonably believes is a "qualified institutional buyer" within the meaning of Rule 144A in a transaction meeting the requirements of Rule 144A or (y) a Person who the transferor reasonably believes is an institutional "accredited investor"

within the meaning of Rule 501(a)(1), (2), (3) or (7) under the Securities Act and has delivered an Accredited Investor Certificate, and in each of (x) and (y), in accordance with any applicable securities laws of any state of the United States or any other jurisdiction. After such 40th day, such certification requirement shall no longer apply to such transfers.

(ii) Transfers by a DTC participant which is an owner of a beneficial interest in the Restricted 144A Global Note or Restricted IAI Global Note Rule 144A to a transferee who takes delivery for an interest in the other Global Note, shall be made in accordance with the Applicable Procedures and upon receipt by the Trustee or Transfer Agent of a written certification from the transferor of the beneficial interest in the form of [Exhibit E] to the effect that such transfer is being made to (x) a Person who the transferor reasonably believes is a "qualified institutional buyer" within the meaning of Rule 144A in a transaction meeting the requirements of Rule 144A or (y) a Person who the transferor reasonably believes is an institutional "accredited investor" within the meaning of Rule 501(a)(1), (2), (3) or (7) under the Securities Act and has delivered an Accredited Investor Certificate, and, in each of (x) and (y), in accordance with any applicable securities laws of any state of the United States or any other jurisdiction.

(c) Transfers by a Holder of a Certificated Note bearing the Securities Act Legend or by a DTC participant of a beneficial interest in either the Restricted 144A Global Note or the Restricted IAI Global Note to a transferee who takes delivery of such interest through the Regulation S Global Note or in the form of a Certificated Note not bearing the Securities Act Legend shall be made only in Authorized Denominations upon receipt by the Trustee or Transfer Agent of a written certification from the transferor in the form of [Exhibit D] to the effect that such transfer is being made in accordance with Regulation S.

Beneficial interests in the Global Notes shall be shown on, and transfers thereof shall be effected only through records maintained by DTC and its direct and indirect participants, including Euroclear and Clearstream.

Transfers between participants in DTC shall be effected in the ordinary way in accordance with the Applicable Procedures and shall be settled in DTC's Same Day Funds Settlement System and secondary market trading activity in such Notes shall therefore settle in immediately available funds. There can be no assurance as to the effect, if any, of settlements in immediately available funds on trading activity in the Notes. Transfers between participants in Euroclear and Clearstream shall be effected in the ordinary way in accordance with Applicable Procedures.

(d) Certificated Notes may be exchanged or transferred in whole or in part in the principal amount of Authorized Denominations by surrendering such Certificated Notes at the applicable Corporate Trust Office of the Trustee or any Transfer Agent with a written instrument of transfer as provided in this Indenture in the form of [Exhibit C] hereto duly executed by the Holder thereof or his attorney duly authorized in writing.

In exchange for any Certificated Note properly presented for transfer, the Trustee shall promptly authenticate and deliver or cause to be authenticated and delivered at the applicable Corporate Trust Office, to the transferee, or send by mail (at the risk of the transferee) to such address as the transferee may request, a Certificated Note or Notes, as the case may require, registered in the name of such transferee, for the same aggregate principal amount as was

transferred. In the case of the transfer of any Certificated Note in part, the Trustee shall also promptly authenticate and deliver or cause to be authenticated and delivered at the applicable Corporate Trust Office, to the transferor, or send by mail (at the risk of the transferor) to such address as the transferor may request, a Certificated Note or Notes, as the case may require, registered in the name of such transferor, for the aggregate principal amount that was not transferred. No transfer of any Notes shall be made unless the request for such transfer is made by the registered Holder or his attorney duly authorized in writing at the applicable Corporate Trust Office and is accompanied by a completed instrument of transfer in the form of [Exhibit C] attached to the Note presented for transfer.

(e) Transfer, registration and exchange of any Note or Notes shall be permitted and executed as provided in this Section 2.06 without any charge to the Holder of any such Note or Notes other than any taxes or governmental charges or insurance charges payable on transfers or any expenses of delivery by other than regular mail, but subject to such reasonable regulations as the Issuer, the Registrar and the Trustee may prescribe.

The costs and expenses of effecting any exchange or registration of transfer pursuant to the foregoing provisions, except for the expense of delivery by other than regular mail (if any) and except for the payment of a sum sufficient to cover any tax or other governmental charges or insurance charges that may be imposed in relation thereto, shall be borne by the Issuer.

All Certificated Notes issued upon any exchange or registration of transfer of Notes shall be valid obligations of the Issuer, evidencing the same debt, and entitled to the same benefits, as the Notes surrendered upon exchange or registration of transfer.

(f) The Trustee or the Transfer Agent shall effect transfers of Global Notes and Certificated Notes. In addition, the Registrar shall keep a register of the Notes and their ownership, exchange and transfer. The Transfer Agent shall give prompt notice to the Registrar and the Registrar shall likewise give prompt notice to the Trustee of any exchange or registration of transfer of such Notes. Neither the Trustee nor any Transfer Agent shall register the exchange or the transfer of any Global Note or Certificated Note (or any portion of a Certificated Note) during the period of fifteen (15) days ending on the Record Date. The Trustee shall give prompt notice to the Issuer of any replacement, transfer, cancellation or destruction of the Notes.

(g) Upon any such exchange or registration of transfer of all or a portion of any Global Note for a Certificated Note or an interest in the Restricted 144A Global Note, the Restricted IAI Global Note or the Regulation S Global Note for an interest in the other Global Note, the Global Note to be so exchanged shall be marked to reflect the reduction of its principal amount by the aggregate principal amount of such Certificated Note or the interest to be so exchanged for an interest in a Regulation S Global Note, a Restricted 144A Global Note or a Restricted IAI Global Note, as the case may be. Until so exchanged in full, the Note shall in all respects be entitled to the same benefits under this Indenture as the Notes authenticated and delivered hereunder.

Section 2.07 *Replacement Notes.* If any Note at any time becomes mutilated, defaced, destroyed, stolen or lost, such Note may be replaced at the cost of the applicant (including reasonable legal fees of the Issuer, the Trustee, the Transfer Agent, the Registrar and the Paying

Agents) at the office of the Trustee or any Transfer Agent, upon provision of, in the case of destroyed, stolen, mutilated or defaced beyond clear identification or lost Notes, evidence satisfactory to the Trustee, the Transfer Agent, the Registrar, the Paying Agents and the Issuer that such Note was destroyed, stolen, mutilated or defaced beyond clear identification or lost, together with such indemnity and/or security as the Trustee and the Issuer may require. Mutilated or defaced Notes must be surrendered before replacements shall be issued.

Each Note authenticated and delivered in exchange for or in lieu of any such Note shall carry rights to accrued and unpaid interest and to interest to accrue equivalent to the rights that were carried by such Note before such Note was mutilated, defaced, destroyed, stolen or lost.

Every replacement Note is an additional obligation of the Issuer and shall be entitled to the benefits of this Indenture.

Section 2.08 *Temporary Notes.* Subject to the provisions of Section 2.06(a), until Certificated Notes are ready for delivery, the Issuer may prepare and, upon receipt of an authentication order, the Trustee shall authenticate temporary Notes. Temporary Notes shall be substantially in the form of Certificated Notes but may have variations that the Issuer considers appropriate for temporary Notes. As necessary, the Issuer shall prepare and, upon receipt of an authentication order, the Trustee shall authenticate Certificated Notes and deliver them in exchange for temporary Notes at the office or agency of the Issuer or the Trustee, without charge to the Holder. Until so exchanged, the temporary Notes shall be entitled to the same benefits under this Indenture as Certificated Notes.

Section 2.09 *Cancellation.* The Issuer at any time may deliver Notes to the Trustee for cancellation. The Transfer Agent and the Paying Agent shall forward to the Trustee, if they are not the same person, any Notes surrendered to them for transfer, exchange or payment. The Trustee or a Paying Agent and no one else shall cancel, and the Trustee shall destroy, in each case, in accordance with its customary procedures. The Issuer may not issue new Notes to replace Notes they have redeemed, paid or delivered to the Trustee for cancellation, which shall not prohibit the Issuer from issuing any Additional Notes. A Note does not cease to be outstanding because the Issuer, the Guarantors or any of their Affiliates holds such Note, except that such Notes will not be deemed to be Outstanding for voting purposes pursuant to and in accordance with the definition of "Outstanding" in Section 1.01.

Section 2.10 *Defaulted Interest.* If the Issuer defaults in a payment of interest on the Notes, the Issuer shall pay the defaulted interest at the Default Rate (plus interest on such defaulted interest at the Default Rate to the extent lawful) in any lawful manner not inconsistent with the requirements of any stock exchange on which the Notes may be listed, and upon such notice as may be required by such exchange, if, after written notice given by the Issuer to the Trustee of the proposed payment pursuant to this Section 2.10, such manner of payment shall be deemed practicable by the Trustee.

The Issuer may pay the defaulted interest to the Persons who are Holders on a subsequent special record date, which date shall be at least five (5) Business Days prior to the payment date of such defaulted interest. The Issuer shall fix or cause to be fixed any such special record date and payment date, and, at least fifteen (15) days before any such special record date, the Issuer shall

deliver to each Holder, with a copy to the Trustee, a notice that states the special record date, the payment date and the amount of defaulted interest to be paid.

Section 2.11 *CUSIP and ISIN Numbers*. The Issuer, in issuing the Notes, may use CUSIP and ISIN numbers (if then generally in use) and, if so, the Trustee shall use CUSIP and ISIN numbers in notices as a convenience to Holders; *provided*, *however*, that any such notice may state that no representation is made as to the correctness of such numbers either as printed on the Notes or as contained in any notice and that reliance may be placed only on the other identification numbers printed on the Notes, and any such notice shall not be affected by any defect in or omission of such numbers. The Issuer shall promptly notify the Trustee in writing of any change in CUSIP or ISIN numbers.

Section 2.12 *Open Market Purchases*. The Issuer or any of its Affiliates may at any time purchase Notes in the open market or otherwise at any agreed upon price. Any such purchased Notes shall not be resold, except in compliance with applicable requirements or exemptions under the relevant securities laws. Any such resold notes will have a separate CUSIP number unless they are fungible with the outstanding Notes for U.S. federal income tax purposes.

Section 2.13 *Issuance of Additional Notes*. The Issuer may, from time to time after the Issue Date, to the extent permitted under Section 4.08 and Section 4.19 and the other applicable provisions of this Indenture, without notice to or the consent of the Holders of the Notes, create and issue Additional Notes in an unlimited aggregate principal amount having the same terms and conditions as the Initial Notes in all respects, except for issue date, issue price and the first payment of interest thereon. Additional Notes issued in this manner shall form a single series with the previously outstanding Notes and shall vote together as one class on all matters with respect to the Notes; *provided* that the Additional Notes will have a separate CUSIP number unless the Notes and the Additional Notes are fungible for U.S. federal income tax purposes. Unless the context otherwise requires, for all purposes of this Indenture and the Notes, references to the Notes include any Additional Notes actually issued.

With respect to any Additional Notes, the Issuer shall set forth in a Board Resolution and an (a) Officers' Certificate or (b) Additional Notes Supplemental Indenture, a copy of each which shall be delivered to the Trustee, the following information:

(i) the aggregate principal amount of such Additional Notes to be authenticated and delivered pursuant to this Indenture;

(ii) the issue price, the issue date and the "CUSIP" and "ISIN" number of any such Additional Notes and the amount of interest payable on the first payment date applicable thereto; and

(iii) whether such Additional Notes shall be transfer restricted securities and issued in the same form as Initial Notes as set forth in Exhibit A to this Indenture; and if applicable, the Resale Restriction Termination Date relating to the Notes and the Restricted Period for such Additional Notes.

ARTICLE 3
REDEMPTION

Section 3.01 *Redemption*.

(a) Except as described in this Section 3.01 and Paragraph 8 of the form of Note set forth in Exhibit A, the Notes may not be redeemed prior to Maturity.

(b) On or after [●], 2024, the Issuer may, at its option, redeem the Notes, in whole or in part, at the following redemption prices (expressed as percentages of principal amount) if redeemed during the twelve-month period beginning on [●] of the years indicated below, plus accrued and unpaid interest and any Additional Interest thereon to, but excluding, the redemption date, subject to the rights of Holders on the relevant Record Date to receive interest on the relevant interest payment date:

Period	**Redemption Price**
On or after [●], 2024 but prior to [●], 2025	104.250%
On or after [●], 2025 but prior to [●], 2026	102.125%
On or after [●], 2026	100.000%

(c) At any time prior to [●], 2024, the Notes will be redeemable, at the option of the Issuer at any time, in whole or in part, at a redemption price equal to the greater of (1) 100% of the principal amount of the Notes to be redeemed and (2) the present value at such redemption date of (i) the redemption price of the Notes at [●], 2024 (such redemption price being set forth in the table appearing above in Section 3.01(b)), plus (ii) all required interest payments that would otherwise be due to be paid during the period between the redemption date and [●], 2024 (excluding accrued and unpaid interest and any Additional Interest to the redemption date), in each case discounted to the redemption date on a quarterly basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 50 basis points, plus, in either case accrued and unpaid interest and Additional Interest, if any, on the principal amount being redeemed to such redemption date.

(d) Notwithstanding the foregoing, at any time and from time to time prior to [●], 2024, upon notice in accordance with Section 3.03, the Issuer may on any one or more occasions redeem up to 35% of the outstanding aggregate principal amount of the Notes with the net cash proceeds of one or more (i) Equity Offerings at a redemption price equal to 104.250% of the aggregate principal amount thereof or (ii) incurrences of unsecured Indebtedness by the Issuer permitted by Section 4.08 at a redemption price equal to 108.500% of the aggregate principal amount thereof, in each case, plus accrued and unpaid interest and Additional Interest, if any, on the principal amount being redeemed to such redemption date (subject to the right of Holders of record on the relevant Record Date to receive interest due on the relevant Interest Payment Date); *provided* that (i) at least 65% of the original aggregate principal amount of the Notes remains outstanding after each such redemption; and (ii) such redemption occurs within ninety (90) days after the closing of such Equity Offering or incurrence of unsecured Indebtedness.

(e) If as a result of any change in or amendment to the laws (or any rules or regulations thereunder) of a Taxing Jurisdiction, or any amendment to or change in an official interpretation, administration or application of such laws or any regulations or rules (including a holding by a court of competent jurisdiction) (in each case, other than the expiration of the stimulus measures contained in Article 1 of the Decree (*Decreto mediante el cual se otorgan estímulos fiscales a los contribuyentes que se indican*) published in the Federal Official Gazette (*Diario Oficial de la Federación*) on January 8, 2019), which change or amendment becomes effective or, in the case of a change in official position, is announced on or after the Issue Date or on or after the date a successor to the Issuer or the relevant Guarantor assumes its obligations under the Notes, the Issuer, such Guarantor or any successor to the Issuer or such Guarantor has or will become obligated to pay Additional Interest pursuant to Section 4.05 in a greater amount (such excess, the "**Extra Additional Interest**") than the amount of the Additional Interest the Issuer or such Guarantor is obligated to pay immediately prior to such change or amendment, then the Issuer or any Guarantor, or any successor to the Issuer or such Guarantor, may, at its option, redeem all, but not less than all, of the Notes, at a Redemption Price equal to 100% of their principal amount, together with accrued and unpaid interest to the date fixed for redemption, upon publication of irrevocable notice not less than thirty (30) days nor more than sixty (60) days prior to the date fixed for redemption. For the avoidance of doubt, neither the Issuer nor any Guarantor, nor any successor to the Issuer or such Guarantor, shall have the right to so redeem the Notes pursuant to this Section 3.01(e) unless it is or will become obligated to pay Extra Additional Interest. Notwithstanding the foregoing, the Issuer and any Guarantor, or any such successor shall not have the right to so redeem the Notes unless it has taken commercially reasonable measures to avoid the obligation to pay Extra Additional Interest. For the avoidance of doubt, commercially reasonable measures do not include changing the jurisdiction of incorporation of the Issuer or any successor to the Issuer or the jurisdiction of organization of a Guarantor or any successor to a Guarantor.

In the event that the Issuer or any successor to the Issuer, or a Guarantor or any successor to such Guarantor, elects to so redeem the Notes, it will deliver to the Trustee: (1) a certificate, signed in the name of the Issuer or any successor to the Issuer, or such Guarantor or successor to such Guarantor, by any two of its Officers or by its attorney in fact in accordance with its bylaws, stating that the Issuer or any successor to the Issuer, or such Guarantor or successor to such Guarantor, is entitled to redeem the Notes pursuant to their terms and setting forth a statement of facts showing that the condition or conditions precedent to the right of the Issuer or any successor to the Issuer, or such Guarantor or successor to such Guarantor, to so redeem have occurred or been satisfied; and (2) an Opinion of Counsel to the effect that (i) the Issuer, a Guarantor or any successor to the Issuer or such Guarantor has or will become obligated to pay Additional Interest, and (ii) such obligation is the result of a change in or amendment to the laws (or any rules or regulations thereunder) of a Taxing Jurisdiction, as described above. The Trustee shall accept, and will be entitled to fully rely with no liability therefor on, the certificate and opinion described in (1) and (2) of the preceding sentence as sufficient evidence of the satisfaction of the conditions precedent described therein, without further inquiry, in which event such certificate or opinion shall be conclusive and binding on the Holders.

Section 3.02 *Notice to Trustee.* If the Issuer elects to redeem Notes pursuant to Section 3.01 hereof, which shall be evidenced by a Board Resolution, it shall notify the Trustee in writing of the Redemption Date and the Redemption Price. The Issuer shall calculate, or cause the

calculation of, the Redemption Price of the Notes, and the Trustee shall have no duty to calculate, or verify the Issuer's calculation of, the Redemption Price. The Issuer shall give each notice provided for in this Section 3.02 in an Officers' Certificate (including the information required by Section 3.03) at least [five(5)][three (3)][8] Business Days before notice of redemption is required to be sent to the applicable Holders pursuant to Section 3.03 (unless a shorter period shall be satisfactory to the Trustee).

Section 3.03 *Notice of Redemption by the Issuer*. In the case of redemption of Notes pursuant to Section 3.01, the notice of redemption provided to the Trustee pursuant to Section 3.02 shall be distributed at least [thirty (30)] but not more than sixty (60) days before the Redemption Date to each Holder of any Note to be redeemed by first-class mail at its registered address or in the case of Global Notes, by delivery via DTC. A notice of redemption may be subject to one or more conditions precedent, which shall be stated in the redemption notice. If such redemption or notice is subject to the satisfaction of one or more conditions precedent, such notice shall state that, in the Issuer's discretion, the redemption may be delayed until such time (but no more than sixty (60) days after the date of the notice of redemption) as any or all such conditions shall be satisfied, or such redemption may not occur and such notice may be rescinded in the event that any or all such conditions shall not have been satisfied by the redemption date, or by the redemption date as so delayed. In addition, the Issuer may provide in such notice that payment of the redemption price and performance of the Issuer's obligations with respect to such redemption may be performed by another Person.

The notice shall state:

(1) the Redemption Date;

(2) the Redemption Price;

(3) the name and address of the Paying Agents;

(4) if any Note is being redeemed in part, the portion of the principal amount of such Note to be redeemed and that, after the Redemption Date upon surrender of such Note, a new Note or Notes in principal amount equal to the unredeemed portion shall be issued upon cancellation of the original Note;

(5) that Notes called for redemption must be surrendered to a Paying Agent to collect the Redemption Price;

(6) that, unless the Issuer defaults in making such redemption payment or the Paying Agent is prohibited from making such payment pursuant to the terms of this Indenture, interest on the Notes or portions thereof called for redemption ceases to accrue on and after the Redemption Date;

(7) the section of this Indenture pursuant to which the Notes called for redemption are being redeemed;

[8] NTD: Under review.

(8) any conditions precedent to the redemption of the Notes;

(9) the CUSIP or ISIN number, if any; and

(10) that no representation is made as to the correctness or accuracy of the CUSIP or ISIN number, if any, listed in such notice or printed on the Notes.

At the Issuer's request (which request may be revoked by the Issuer at any time prior to the time at which the Trustee shall have given such notice to the Holders), made in writing to the Trustee as described in Section 3.02, the Trustee shall give the notice of redemption in the name and at the expense of the Issuer reflecting the information provided by the Issuer. If, however, the Issuer gives such notice to the Holders, the Issuer shall concurrently deliver to the Trustee an Officers' Certificate stating that such notice has been given.

Section 3.04 *Deposit of Redemption Price*. By 10:00 A.M. New York time no later than one (1) Business Day prior to the Redemption Date, the Issuer shall deposit with the Paying Agent money sufficient to pay the Redemption Price of and accrued and unpaid interest on the Notes other than Notes that have been delivered by the Issuer to the Trustee at least fifteen (15) days prior to the Redemption Date for cancellation.

Section 3.05 *Effect of Redemption.* If the Issuer complies with the provisions of Section 3.03 and Section 3.04, on and after the Redemption Date, interest shall cease to accrue on the Notes or the portions of Notes called for redemption. Upon surrender of any such Note for redemption in accordance with such notice, such Note shall be paid by the Issuer at the Redemption Price, together with accrued and unpaid interest, if any, to, but not including, the Redemption Date; *provided*, *however*, that installments of interest whose Interest Payment Date is on or prior to the Redemption Date shall be payable to the Holders of such Notes registered as such at the close of business on the relevant Record Dates according to their terms.

If any Note to be redeemed shall not be so paid upon surrender thereof in accordance with the Issuer's instructions for redemption, the principal shall, until paid, bear interest from the Redemption Date at the rate borne by the Notes (which may be the Default Rate). Upon such surrender to the Paying Agent, such Notes shall be paid at the applicable Redemption Price, plus accrued and unpaid interest to, but not including, the Redemption Date; *provided, however*, that installments of interest payable on or prior to the Redemption Date shall be payable to the Holders of such Notes registered as such at the close of business on the relevant Record Date according to their terms.

Section 3.06 *Selection of Notes to be Redeemed.* If less than all of the outstanding Notes are to be redeemed, if the Notes are held through a depositary, the Notes will be selected for redemption pursuant to the procedures of the applicable depositary or, if the Notes are held in definitive registered form, the Trustee will select the Notes to be redeemed in principal amounts of US$200,000 and integral multiples of US$1,000 in excess thereof. In the latter case, the Trustee may select the Notes by lot, pro rata or by any other method the Trustee considers fair and appropriate.

Section 3.07 *Notes Redeemed In Part.* Upon surrender of a Note that is redeemed in part, the Issuer shall issue, and upon receipt of an authentication order, the Trustee shall authenticate

for the Holder thereof (at the Issuer's expense) a new Note, equal in a principal amount to the unredeemed portion of the Note surrendered; *provided* that each new Note shall be in a principal amount of US$200,000 or an integral multiple of US$1,000 in excess thereof.

For all purposes of this Indenture, unless the context otherwise requires, all provisions relating to redemption of Notes shall relate, in the case of any Note redeemed or to be redeemed only in part, to the portion of the principal amount of such Note which has been or is to be redeemed.

ARTICLE 4
COVENANTS

Section 4.01 *Payment of Principal and Interest under the Notes.* The Issuer shall punctually pay the principal of and interest on the Notes on the dates and in the manner provided in the Notes. By 10:00 A.M. (New York time), no later than one (1) Business Day prior to any Payment Date, the Issuer shall irrevocably deposit with the Trustee or the Principal Paying Agent money sufficient to pay such principal and interest.

Upon the occurrence and during the continuation of any Event of Default, the Issuer shall pay interest on principal, overdue interest and other obligations hereunder, to the extent lawful, at the Default Rate.

No interest shall be payable hereunder in excess of the maximum rate permitted by applicable law.

Section 4.02 *Maintenance of Office or Agency.* The Issuer shall maintain in the Borough of Manhattan, The City of New York an office or agency where Notes may be presented or surrendered for payment and where notices and demands to or upon the Issuer in respect of the Notes and this Indenture may be served, and, so long as the Notes are admitted to listing on the SGX-ST and the rules of the SGX-ST so require, in Singapore (which office or agency may be an office of the Trustee or an affiliate of the Trustee). The Corporate Trust Office of the Trustee shall be such office or agency of the Issuer, unless the Issuer shall designate and maintain some other office or agency for one or more of such purposes. The Issuer shall give prompt written notice to the Trustee of any change in the location of any such office or agency. If at any time the Issuer shall fail to maintain any such required office or agency or shall fail to furnish the Trustee with the address thereof, such presentations, surrenders, notices and demands may be made or served at the Corporate Trust Office of the Trustee, and the Issuer hereby appoints the Trustee as its agent to receive all such presentations, surrenders, notices and demands, and grants the Trustee a *comisión mercantil con representación* in accordance with Articles 273, 274 and any other applicable articles of the Commerce Code of Mexico (*Código de Comercio*), for such purposes.

Section 4.03 *Money for Note Payments to Be Held in Trust*. If the Issuer shall at any time act as its own Paying Agent, it shall, on or before each due date of principal of or interest on any of the Notes, segregate and hold in trust for the benefit of the Persons entitled thereto a sum sufficient to pay the principal and interest so becoming due until such sums shall be paid to such Persons or otherwise disposed of as herein provided and shall promptly notify the Trustee of its action or failure so to act.

Whenever the Issuer shall have one or more Paying Agents for the Notes, it shall, on or before each due date of principal of or interest on any Notes, irrevocably deposit with a Paying Agent a sum sufficient to pay such principal and interest so becoming due, such sum to be held in trust for the benefit of the Persons entitled to such principal or interest, and (unless such Paying Agent is the Trustee) the Issuer shall promptly notify the Trustee in writing of such action or any failure so to act.

Each Paying Agent, subject to the provisions of this Section 4.03,

shall:

(1) hold all sums held by it for the payment of principal of or interest on Notes in trust for the benefit of the Persons entitled thereto until such sums shall be paid to such Persons or otherwise disposed of as set forth herein; *provided*, *however*, such sums need not be segregated from other funds held by it, except as required by law;

(2) give the Trustee written notice of any Default by the Issuer (or any other obligor upon the Notes) in the making of any payment of principal or interest; and

(3) at any time during the continuance of any such Default, upon the written request of the Trustee, forthwith pay to the Trustee all sums so held in trust by such Paying Agent.

The Principal Paying Agent hereby agrees with the Issuer to act as Principal Paying Agent in accordance with this Section 4.03. The Issuer shall cause each other Paying Agent to execute and deliver an instrument in which such Paying Agent shall agree with the Issuer to act as a Paying Agent in accordance with this Section 4.03.

The Issuer may at any time, for the purpose of obtaining the satisfaction and discharge of this Indenture or for any other purpose, pay, or by Company Order direct any Paying Agent to pay, to the Trustee all sums held in trust by the Issuer or such Paying Agent, such sums to be held by the Trustee upon the same trusts as those upon which such sums were held by the Issuer or such Paying Agent; and, upon such payment by any Paying Agent to the Trustee, such Paying Agent shall be released from all further liability with respect to such sums.

Any money deposited with the Trustee or any Paying Agent, or then held by the Issuer, in trust for the payment of principal of or interest on any Note and remaining unclaimed for two years after such principal or interest has become due and payable shall be paid to the Issuer at the request of the Issuer, or (if then held by the Issuer) shall be discharged from such trust; and the Holder of such Note shall thereafter, as an unsecured general creditor, look only to the Issuer for payment thereof, and all liability of the Trustee or such Paying Agent with respect to such trust money, and all liability of the Issuer as trustee thereof, shall thereupon cease.

On or prior to the date hereof, the Principal Paying Agent is authorized and directed to establish and maintain, in the name of the Trustee, for the benefit of the Holders, a payment account. Amounts on deposit in such account shall be held uninvested. The Principal Paying Agent is authorized to make payments from such account as described in this Indenture.

Section 4.04 *Maintenance of Corporate Existence*. Subject to Article 5, each of the Issuer and the Guarantors will do or cause to be done all things necessary to preserve and keep in full force and effect its corporate existence.

Section 4.05 *Payment of Additional Interest*. [9]

(a) All payments in respect of the Notes made by the Note Parties shall be made free and clear of any taxes (other than taxes on overall net income or franchise taxes imposed in lieu of net income taxes), imposts, levies, duties, charges, fees, assessments, withholdings (including backup withholding) or other deductions whatsoever ("**Taxes**"), except as required by law. If any such Taxes are so imposed on any payments in respect of the Notes, the Note Parties shall withhold or deduct such Taxes, as applicable, and remit the full amount of such Taxes to the corresponding tax authorities and, with respect to such Taxes imposed by Mexico or by a jurisdiction where the Issuer or a Guarantor is considered to be incorporated or resident if other than Mexico ("**Taxing Jurisdiction**"), shall (subject to the exclusions provided herein) pay such additional amounts ("**Additional Interest**") as may be necessary so that every net payment of amounts due hereunder shall be equal to the amounts that would have been receivable in the absence of such deduction or withholding; *provided* that, with respect to payments (other than payments that are not treated as interest for Mexican tax purposes, as determined by the Issuer), each of the Note Parties shall have no obligation to pay such Additional Interests in respect of Taxes to the extent of the portion of such Taxes that are withheld or deducted at a rate in excess of 10%.

(b) The Note Parties shall not be required to pay Additional Interest to any Holder for or on account of any of the following:

(i) any Taxes imposed because at any time there is or was a connection between the Holder or beneficial owner of the Note (or between a fiduciary, settlor, beneficiary, member or shareholder of or possessor of power over the relevant Holder or beneficial owner, if such Holder or beneficial owner is an estate, a trust, a partnership, or a corporation) and the relevant jurisdiction (or any political subdivision or taxing authority thereof or therein), including such Holder or beneficial owner (a) being or having been a citizen or resident or national or domiciliary thereof for tax purposes, (b) maintaining or having maintained an office, permanent establishment or branch, in all cases subject to taxation therein or (c) being or having been present or engaged in a trade or business therein or having a dependent agent, a place of business or a place of management present or deemed present therein (other than such presence or trade or business arising solely as a result of the receipt of payments or the ownership or holding of a Note or enforcing rights under the Notes);

(ii) any estate, inheritance, gift, sales, use, excise or personal property transfer or similar tax, assessment or other governmental charge imposed with respect to the Notes or any payments thereon;

(iii) any Taxes imposed solely because the Holder or any other person having a beneficial interest in the Notes fails to comply with any certification, information, documentation or

[9] NTD: Subject to all parties' tax review.

other reporting requirement concerning the nationality, residence for tax purposes or identity or connection with the relevant Taxing Jurisdiction of the Holder or any beneficial owner of the Note, if compliance is required by statute, rule, regulation, officially published administrative practice of Mexico or the relevant taxing jurisdiction of the Holder or by an applicable income tax treaty, which is in effect to which Mexico is a party, as a precondition to exemption from, or reduction in the rate of, the Tax and the Issuer (or the Guarantors or the Paying Agent, if applicable) has given the Holders at least thirty (30) days' notice that Holders or beneficial owners, as applicable, will be required to provide any such information, documentation or reporting requirement;

(iv) any Taxes payable otherwise than by deduction or withholding from payments of principal or of interest on the Notes;

(v) any Taxes with respect to such Note presented for payment more than thirty (30) days after the date on which the payment became due and payable or the date on which payment thereof is duly provided for and notice thereof given to Holders, whichever occurs later, except to the extent that the Holders of such Note would have been entitled to such Additional Interest on presenting such Note for payment on any date during such thirty (30) day period;

(vi) any payment on the Note to a Holder that is a fiduciary or partnership or a person other than the sole beneficial owner of any such payment, to the extent that a beneficiary or settlor with respect to such fiduciary, a member of such a partnership or the beneficial owner of the payment would not have been entitled to the Additional Interest had the beneficiary, settlor, member or beneficial owner been the Holder of the Note;

(vii) any Tax required to be withheld or deducted under Section 1471 through 1474 of the Code, or any amended or successor revisions of such Sections that are substantively comparable ("**FATCA**"), any regulations or other guidance thereunder, or any agreement (including an intergovernmental agreement) entered into in connection therewith, or any law, regulation or other official guidance enacted in any jurisdiction implementing FATCA or an intergovernmental agreement in respect of FATCA; and

(viii) any combination of the items in the clauses above.

(c) The limitations on the Issuer's and the Guarantors' obligation to pay Additional Interest set forth in Section 4.05(b)(iii) above shall not apply if:

(i) with respect to taxes imposed by Mexico or any political subdivision or taxing authority thereof or therein, Article 166, Section II, subsection (a) of the Mexican Income Tax Law (Ley del Impuesto sobre la Renta) (or a substantially similar successor of such Article) is in effect, unless the provision of the information, documentation or other evidence described in Section 4.05(b)(iii) is expressly required by statute, rule or regulation in order to apply Article 166, Section II, subsection (a) of the Mexican Income Tax Law (or a substantially similar successor of such Article), the Issuer or the Guarantors cannot obtain such information, documentation or other evidence on its own through reasonable diligence and the Issuer otherwise would meet the

requirements for application of Article 166, Section II, subsection (a) of the Mexican Income Tax Law (or such successor of such Article).

(d) Section 4.05(b)(iii) does not require that any person, including any non-Mexican pension fund, retirement fund, tax exempt organization, financial institution or any other holder or beneficial owner of a note register with the Mexican Tax Management Service (Servicio de Administración Tributaria) or the Mexican Ministry of Finance and Public Credit (Secretaría de Hacienda y Crédito Público) to obtain eligibility for an exemption from, or a reduction of, Mexican withholding tax.

(e) The Issuer and the Guarantors shall provide the Trustee with documentation satisfactory to the Trustee evidencing the payment of Mexican taxes in respect of which the Issuer or the Guarantors have paid any Additional Interest. The Issuer or the Guarantors shall make copies of such documentation available to the Holders or the Paying Agent upon request.

(f) Any reference in this Indenture or the Notes to principal, premium, interest or any other amount payable in respect of the Notes by the Issuer or in respect of the Note Guarantees by the Guarantors shall be deemed also to refer to any Additional Interest that may be payable with respect to that amount under the obligations referred to in this Section 4.05.

(g) In the event that Additional Interest actually paid with respect to the Notes pursuant to this Section 4.05 is based on rates of deduction or withholding of withholding taxes in excess of the appropriate rate applicable to the Holder of such Notes, and as a result thereof such Holder is entitled to make a claim for a refund or credit of such excess from the authority imposing such withholding tax, then such Holder shall, by accepting such Notes, be deemed to have assigned and transferred all right, title and interest to any such claim for a refund or credit of such excess to the Issuer. However, by making such assignment, the Holder makes no representation or warranty that the Issuer will be entitled to receive such claim for a refund or credit and incurs no other obligation with respect thereto, including taking any action for such refund to be repaid.

(h) In the event of any merger or other transaction described and permitted under Section 5.01, then all references to Mexico, Mexican law or regulations, and Mexican taxing authorities under this Section 4.05 (other than Section 4.05(c) and Section 4.05(d) above) and under Section 4.05(e) and Paragraph 8(d) in the form of Note in Exhibit A shall be deemed to also include the relevant Qualified Merger Jurisdiction, the law or regulations of the relevant Qualified Merger Jurisdiction and any taxing authority of the relevant Qualified Merger Jurisdiction, respectively.

(i) The Issuer and the Guarantors will pay promptly when due any present or future stamp, court or documentary taxes or any excise or property taxes, charges or similar levies, and any penalties, additions to tax or interest due with respect thereto, which arise in any jurisdiction from the execution, delivery, performance and enforcement of this Indenture by the Trustee or any Agent and the execution, delivery, registration or the making of payments in respect of the Notes, excluding any such taxes, charges or similar levies imposed by any jurisdiction outside of Mexico or the relevant taxing jurisdiction of the Holder, other than those resulting from, or required to be paid in connection with, the enforcement of the Notes following the occurrence of any Default or Event of Default.

Section 4.06 *Reporting Requirements.* For so long as any Notes remain outstanding:

(a) the Issuer shall deliver to the Trustee electronically (a) within one hundred and twenty (120) days after the close of its fiscal year, its annual audited consolidated financial statements in English prepared in accordance with IFRS (containing statements of financial position, statements of income and cash flows, and notes thereto, as of the end of and for such fiscal year and the immediately preceding fiscal year with a report thereon by an internationally recognized outside firm of certified public accountants) and (b) within sixty (60) days after the close of each fiscal quarter, its interim unaudited quarterly consolidated financial statements in English prepared in accordance with IFRS (containing statements of financial position, statements of income and cash flows and notes thereto, as of the end of and for the interim period covered thereby and the comparable interim period in the immediately preceding fiscal year) for the first three (3) fiscal quarters of each of the fiscal years of the Guarantors;

(b) without duplication, upon request, the Issuer shall deliver to the Trustee electronically English language versions or summaries of such other reports or notices as may be filed or submitted by (and promptly after filing or submission by) the Issuer or the Guarantors with (i) the CNBV, (ii) the BMV and (iii) the SGX-ST, or any other stock exchange on which the Notes may be listed, in each case, to the extent that any such report or notice is generally available to the Issuer's or the Guarantors' security holders or the public in Mexico or elsewhere; *provided, however*, that neither the Issuer nor the Guarantors shall be required to furnish such information to the extent such information is publicly available, including on the Issuer's or the Guarantors' website; and

(c) so long as the Issuer is not subject to the reporting requirements of Section 13 or Section 15(d) of the Exchange Act and is exempt from such requirements pursuant to Rule 12g3-2(b) under the Exchange Act, upon request, the Issuer shall deliver to any Holder and any prospective purchaser of the Notes any information required to be delivered pursuant to Rule 144A(d)(4) under the Securities Act, so long as the Notes are not freely transferable under the Securities Act.

Delivery of the above reports to the Trustee is for informational purposes only and the Trustee's receipt of such reports will not constitute constructive notice of any information contained therein or determinable from information contained therein, including the Issuer's or the Guarantors' compliance with any of their covenants in this Indenture (as to which the Trustee is entitled to rely exclusively on Officers' Certificates).

Section 4.07 *Additional Information*. For so long as any Notes remain outstanding, the Issuer shall make available to any Holder of a Note or owner of a beneficial interest in a Global Note, or to any prospective purchasers designated by such Holder or beneficial owner, upon request of such Holder or beneficial owner, and in addition to the information referred to in Section 4.06, the information required to be delivered under Paragraph (d)(4) of Rule 144A (as amended from time to time and including any successor provision) unless, at the time of such request, the Issuer is subject to the reporting requirements of Section 13 or Section 15(d) of the Exchange Act.

Section 4.08 *Limitations on Incurrence of Additional Indebtedness; Lease Payments.*

(a) Neither the Guarantors nor the Issuer will, and they will not cause or permit any of the Subsidiaries to, directly or indirectly, incur any Indebtedness (including Acquired Indebtedness) or issue any Disqualified Capital Stock, and the Guarantors and the Issuer will not cause or permit any of the Subsidiaries to issue any Preferred Stock.

(b) Notwithstanding clause (a) above, the Issuer and the Subsidiaries, as applicable, may, at any time, incur the following Indebtedness ("**Permitted Indebtedness**"):

(1) Indebtedness in respect of the Notes (excluding any Additional Notes) and Note Guarantees (excluding any guarantees in respect of Additional Notes);

(2) Indebtedness existing on the Issue Date and consistent with the Plan of Reorganization;

(3) Indebtedness in respect of one or more working capital facilities in an aggregate principal amount not to exceed the greater of (i) US$125,000,000 and (ii) 11.25% of TTM EBITDAR;

(4) Permitted Receivables Financing;

(5) if no Event of Default has occurred and is continuing or would result from the incurrence thereof (or, in the case of Indebtedness incurred in connection with any acquisition of any assets, business or Person permitted by Section 4.18, no Event of Default under Section 6.01(a), (b), Section 6.01(h) or (h) has occurred and is continuing), Indebtedness of the Issuer and the Subsidiaries in an aggregate principal amount not to exceed (x) the greater of [(i) US$150,000,000 and (ii) 11.25% of TTM EBITDAR][10][(i) US$100,000,000 and (ii) 7.5% of TTM EBITDAR][11] *minus* (y) US$150,000,000 (such amounts described in this clause (5), collectively, which shall be deemed zero if as so determined would be less than zero, the "**Fixed Amount**");

(6) if no Event of Default has occurred and is continuing or would result from the incurrence thereof (or, in the case of Indebtedness incurred in connection with any acquisition of any assets, business or Person permitted by Section 4.18, no Event of Default under Section 6.01(a), (b), Section 6.01(h) or (h) has occurred and is continuing), Indebtedness in an aggregate principal amount to the extent (x) with respect to Indebtedness secured by the Collateral on a *pari passu* lien basis with the Notes, the First Lien Leverage Ratio is equal to or less than 2.25 to 1.00; (y) with respect to Indebtedness secured by the Collateral on a junior lien basis to the Notes, the Senior Secured Leverage Ratio (as defined below) is equal to or less than 3.25 to 1.00; and (z) with respect to unsecured Indebtedness, the Total Leverage Ratio is equal to or less than 4.25 to 1.00, in each case, on a *pro forma* basis after giving effect to the incurrence of any such Indebtedness and the application of proceeds thereof (the "**Ratio Amount**");

[10] NTD: To be included if PLM Transaction will close on the Issue Date.
[11] NTD: To be included if the PLM transaction does not close on the Issue Date.

(7) if no Event of Default has occurred and is continuing or would result from the incurrence thereof (or, in the case of Indebtedness incurred in connection with any acquisition of any assets, business or Person permitted by Section 4.18, no Event of Default under Section 6.01(a), (b), Section 6.01(h) or (h) has occurred and is continuing), Indebtedness in an aggregate principal amount not to exceed the aggregate principal amount of all optional redemption or repurchases by the Issuer or any Subsidiary (in an amount equal to cash actually paid in connection with any such repurchase) of Notes, and to the extent such prepayment, repurchase and/or redemption is not made with the proceeds of any long-term Indebtedness (excluding, for the avoidance of doubt, proceeds of any revolving credit facility) (the "**Prepay Amount**");

(8) Hedging Obligations entered into by the Issuer and the Subsidiaries for bona fide hedging purposes and not for speculative purposes;

(9) (i) intercompany Indebtedness between the Guarantors and the Issuer, between the Guarantors and any Non-Guarantor Subsidiaries, between the Issuer and any non-Guarantor Subsidiaries or between any Non-Guarantor Subsidiaries so long as such intercompany Indebtedness, to the extent constituting an Investment, shall be permitted under **Error! Reference source not found.**; *provided* that in the event that at any time any such Indebtedness ceases to be held by the Issuer or a Subsidiary, such Indebtedness will be deemed to be incurred by the Issuer or the relevant Subsidiary, as the case may be, and not permitted by this clause (9) at the time such event occurs;

(10) Indebtedness of the Issuer or any of the Subsidiaries arising from the honoring by a bank or other financial institution of a check, draft or similar instrument (including daylight overdrafts paid in full by the close of business on the day such overdraft was incurred) drawn against insufficient funds in the ordinary course of business;

(11) [Reserved];

(12) Indebtedness consisting of letters of credit, banker's acceptances, bank guarantees, warehouse receipt, performance bonds, appeal bonds, surety bonds, customs bonds and other similar bonds and reimbursement obligations incurred by the Issuer or any Subsidiary in the ordinary course of business securing obligations other than for an obligation for borrowed money;

(13) Indebtedness of the Issuer or any of the Subsidiaries to the extent the net proceeds thereof are used to promptly redeem the Notes in full or deposited to defease or discharge the Notes, in each case in accordance with the Indenture;

(14) Permitted Refinancing Indebtedness in respect of Indebtedness incurred pursuant to Section 4.08(b)(2), Section 4.08(b)(3), Section 4.08(b)(14) and Section 4.08(b)(17) (excluding Indebtedness owed to the Issuer or a Subsidiary of the Issuer).

(15) the guarantee by the Issuer or any Guarantor of Indebtedness of the Issuer or a Subsidiary of a Guarantor or the Issuer that was permitted to be incurred by another provision of this covenant;

(16) Indebtedness constituting Purchase Money Indebtedness or Capitalized Lease Obligations;

(17) Acquired Indebtedness [incurred by the Issuer and the Subsidiaries in an aggregate principal amount not to exceed the greater of (i) US$25,000,000 and (ii) 2.5% of TTM EBITDAR], *provided* that after giving effect to the deemed incurrence thereof, neither the Issuer nor any of the Subsidiaries shall be required to guarantee any obligations in connection with such Acquired Indebtedness (except for guarantees already in place for the benefit of such Acquired Indebtedness) and the Capital Stock of the Subsidiary that has deemed to incur such Acquired Indebtedness (or the ultimate parent entity of such Subsidiary) (to the extent not already Collateral) shall have become subject to a Lien in favor of the Collateral Agent;

(18) Indebtedness incurred by Non-Guarantor Subsidiaries in the aggregate principal amount not to exceed the greater of (i) US$50,000,000 and (ii) 5% of TTM EBITDAR;

(19) Indebtedness incurred in respect of a joint venture to the extent permitted by Section 4.20Section 4.18 in an aggregate principal amount not to exceed the greater of (i) US$50,000,000 and (ii) 5% of TTM EBITDAR;

(20) Indebtedness not otherwise described hereunder in an aggregate principal amount not to exceed the greater of (i) US$50,000,000 and (ii) 7.5% of TTM EBITDAR;

(21) Indebtedness of any of the Issuer and the Subsidiaries to Credit Card Processors in connection with credit card processing services incurred in the ordinary course of business of the Issuer and the Subsidiaries;

(22) Obligations of the Issuer or any Subsidiary consisting of take or pay obligations contained in supply arrangements entered into in the ordinary course of business and to the extent constituting Indebtedness; and

(23) Unsecured guarantees incurred in the ordinary course of business in respect of the performance of contractual, franchise, or license obligations of the Issuer or any Subsidiary (in each case, other than an obligation for borrowed money);

(24) [Acquired Indebtedness of PLM assumed in connection with the PLM Stock Participation Transaction; and]

(25) [If the PLM Stock Participation Transaction has not been consummated on or within six months after the Issue Date, and solely for purposes of financing the PLM Stock Participation Transaction thereafter, Indebtedness in an aggregate principal amount not to exceed (i) US$375,000,000 *minus* (ii) the aggregate

principal amount of the Notes issued on the Issue Date consisting of the Dedicated PLM Amount that have not been repurchased by the Issuer pursuant to the PLM Mandatory Offer, *minus* (iii) the portion (not to exceed $187,500,000) of the Committed Equity Amount (as defined in the Plan of Reorganization) received by the Issuer; *provided* that the final maturity date of any such Indebtedness shall be no earlier than the latest final maturity date of the then outstanding Notes and the weighted average life to maturity of such Indebtedness shall be not shorter than the then longest remaining weighted average life to maturity of the then outstanding Notes.]

(c) (A) at the Issuer's option, the Issuer shall be deemed to have used capacity under the Ratio Amount (to the extent compliant therewith) before capacity under the Fixed Amount and Prepay Amount, and capacity under the Prepay Amount shall be deemed to be used before capacity under the Fixed Amount, (B) Permitted Ratio Debt may be incurred pursuant to Section 4.08(b)(5), Section 4.08(b)(6) and Section 4.08(b)(7), and proceeds from any such incurrence pursuant to Section 4.08(b)(5), Section 4.08(b)(6) and Section 4.08(b)(7), may be utilized in a single transaction or series of related transactions by, at the Issuer's option, first calculating the incurrence under the Ratio Amount (without inclusion of any amounts to be utilized under the Fixed Amount or the Prepay Amount) and then calculating the incurrence under the Prepay Amount (without inclusion of any amounts to be utilized under the Fixed Amount), as applicable and (C) in the event that any Permitted Ratio Debt (or a portion thereof) incurred under the Fixed Amount or the Prepay Amount subsequently meets the criteria of indebtedness incurred under the Ratio Amount, the Issuer, in its sole discretion, at such time may divide and classify any such Indebtedness as Indebtedness incurred under the Ratio Amount, and the Fixed Amount or Prepay Amount, as the case may be, shall be deemed to be increased by the amount so reclassified; *provided* that solely for the purpose of calculating the First Lien Leverage Ratio, Senior Secured Leverage Ratio or Total Leverage Ratio to determine the availability of the Ratio Amount at the time of incurrence, any cash proceeds from any Permitted Ratio Debt being incurred at such test date in calculating such First Lien Leverage Ratio, Senior Secured Leverage Ratio or Total Leverage Ratio shall be excluded.

(d) Subject to the first proviso to this clause (d), the Permitted Ratio Debt shall have the same obligors as, and if secured, shall be secured on a *pari passu* basis or junior basis by the same Collateral securing, the Notes; *provided*, *however*, an amount of Permitted Ratio Debt not to exceed the aggregate principal amount of the greater of US$25,000,000 and 2.5% of TTM EBITDAR may be incurred by Non-Guarantor Subsidiaries or secured by assets of the Issuer or any of its Subsidiaries that are not Collateral; *provided* further that any Permitted Ratio Debt that is secured by a Lien on the Collateral ranking *pari passu* with the Lien on the Collateral securing the Notes may share ratably (or on a lesser basis but not on a greater than pro rata basis) with respect to any mandatory redemption or prepayments of the Notes (other than mandatory prepayments or redemption resulting from a financing of any facility which may be applied exclusively to the facility being Refinanced) and any other Permitted Ratio Debt may only be subject to mandatory prepayment provisions, if any, that are customary for the relative ranking. [*provided* further, that so long as PLM is not a Guarantor, the first proviso to this clause (d) may not be relied upon for any Indebtedness guaranteed by PLM or secured by the Capital Stock of PLM.]

Section 4.09 *Limitation on Transactions with Affiliates.* Neither the Issuer nor the Guarantors will, nor will the Issuer or Guarantors permit any of its Subsidiaries, to enter into or permit to exist any transaction (including the purchase, sale, lease or exchange of any property, employee compensation arrangements or the rendering of any service) involving an aggregate consideration in excess of US$10,000,000 with, or for the benefit of, any Affiliate of the Issuer or the Guarantors, other than its Subsidiaries (an "**Affiliate Transaction**"), unless (i) the Affiliate Transaction is in existence as of the Issue Date (including any amendment, extension, renewal or replacement thereof) or (ii) the terms of the Affiliate Transaction are no less favorable to the Issuer, the Guarantors or such Subsidiary than those that could be obtained at the time of the Affiliate Transaction in arm's length dealings with a Person who is not an Affiliate [and the Issuer delivers to the Trustee (i) with respect to any Affiliate Transaction or series of related Affiliate Transactions involving aggregate consideration more than US$20,000,000, an Officers' Certificate certifying that such Affiliate Transaction or series of related Affiliate Transactions complies with this Section 4.09; and (ii) with respect to any Affiliate Transaction or series of related Affiliate Transactions involving aggregate consideration in excess of US$50,000,000, an Officers' Certificate certifying that such Affiliate Transaction or series of related Affiliate Transactions complies with this Section 4.09 in the opinion of an Approved Appraisal Firm, as evidenced by a written report or opinion attached to such Officers' Certificate.]

Section 4.10 *Repurchase of Notes upon a Change of Control.*

(a) Upon the occurrence of a Change of Control, each Holder of Notes will have the right to require the Issuer to repurchase all or any part of such Holder's Notes (in minimum principal denominations of US$200,000 and integral multiples of US$1,000 in excess thereof) pursuant to the offer described below (the "**Change of Control Offer**") at a purchase price (the "**Change of Control Purchase Price**") equal to 101% of the principal amount thereof, plus accrued and unpaid interest and Additional Interest, if any, to, but excluding, the purchase date.

(b) Within thirty (30) days following any Change of Control, the Issuer shall send or caused to be sent to each Holder of Notes, at such Holder's address appearing in the Register, a notice stating:

(1) that a Change of Control has occurred and a Change of Control Offer is being made pursuant to this Section 4.10 and that all Notes validly tendered will be accepted for payment;

(2) the Change of Control Purchase Price and the purchase date, which shall be, subject to any contrary requirements of applicable law, a Business Day no earlier than thirty (30) days and no later than sixty (60) days from the date such notice is mailed;

(3) the circumstances and relevant facts regarding the Change of Control; and

(4) the procedures that Holders of Notes must follow in order to validly tender their Notes (or portions thereof) for payment and the procedures that Holders of Notes must follow in order to withdraw an election to tender Notes (or portions thereof) for payment.

(c) The Issuer will not be required to make a Change of Control Offer following a Change of Control if:

(1) a third party makes the Change of Control Offer in the manner, at the times and otherwise in compliance with the requirements set forth herein applicable to a Change of Control Offer made by the Issuer and purchases all Notes validly tendered and not withdrawn under such Change of Control Offer; or

(2) a notice of redemption has been given for all of the then outstanding Notes as described under Section 3.01(b) unless and until there is a default in payment of the applicable redemption price.

(d) Notwithstanding anything to the contrary herein, a Change of Control Offer may be made in advance of a Change of Control, conditional upon such Change of Control, if a definitive agreement is in place for the Change of Control at the time of making of the Change of Control Offer.

(e) [In the event that Holders of not less than 90% of the aggregate principal amount of the outstanding Notes accept a Change of Control Offer and the Issuer or a third party purchases all of the Notes held by such Holders, the Issuer will have the right, on not less than [ten (10)][thirty (30)][12] nor more than sixty (60) days' prior notice, given not more than thirty (30) days following the purchase pursuant to the Change of Control Offer described above, to redeem all of the Notes that remain outstanding following such purchase at a purchase price equal to the Change of Control Purchase Price plus, to the extent not included in the Change of Control Purchase Price, accrued and unpaid interest and Additional Interest, if any, on the Notes that remain outstanding, to, but excluding, the date of redemption (subject to the right of Holders on the relevant Record Date to receive interest due on the relevant interest payment date). Any such redemption shall be made in accordance with this paragraph and Article 3.]

(f) The Issuer will comply, to the extent applicable, with the requirements of Section 14(e) of the Exchange Act and any other securities laws or regulations in connection with the repurchase of Notes pursuant to a Change of Control Offer. To the extent that the provisions of any securities laws or regulations conflict with the provisions of this Section 4.10, the Issuer will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under this Section 4.10 by virtue of such compliance.

Section 4.11 *After-Acquired Property*.

(a) If intellectual property of the type that is Collateral on the Issue Date or required to become Collateral pursuant to Section 4.13 is acquired by the Issuer or a Guarantor (including intellectual property of a Person that becomes a new Guarantor) that is not automatically subject to a perfected (or, to the extent applicable, a similar method of effecting a security interest against third parties) security interest under the Collateral Documents, then, to the extent applicable, on each [June 30] and [December 31] of each fiscal year starting on [June 30], 2022, the Issuer or such Guarantor shall (i) provide a Lien over such property substantially consistent with the Liens granted over similar property on the Issue Date or required to be granted thereafter

[12] NTD: Under review.

pursuant to Section 4.13 in the applicable jurisdiction (or in the case of any jurisdiction where no Liens were previously granted, to the extent customary and reasonably achievable under applicable local law) in favor of the Collateral Agent and (ii) execute and deliver such Collateral Documents as shall be necessary to vest in the Collateral Agent a perfected (or, to the extent applicable, a similar method of effecting a security interest against third parties) security interest in such intellectual property and to have such intellectual property (but subject to the limitations set forth in the Collateral Documents) added to the Collateral, and thereupon all provisions of this Indenture relating to the Collateral shall be deemed to relate to such intellectual property, and deliver certificates and Opinions of Counsel consistent with the ones delivered in the applicable jurisdiction in connection with other Collateral Documents or in the case of any jurisdiction where no Liens were previously granted, such certificates and Opinions of Counsel are customary in such jurisdictions.

(b) If any other property or assets (other than Excluded Assets) are held or acquired by any Issuer or a Guarantor that is not automatically subject to a perfected (or, to the extent applicable, a similar method of effecting a security interest against third parties) security interest under the Collateral Documents, then the Issuer or such Guarantor shall, on each [June 30] and [December 31] of each fiscal year starting on [June 30], 2022, (i) provide a Lien over such property substantially consistent with the Liens granted over similar property on the Issue Date or pursuant to Section 4.13 in the applicable jurisdiction (or in the case of any jurisdiction where no Liens were previously granted, to the extent customary and reasonably achievable under applicable local law) in favor of the Collateral Agent and (ii) execute and deliver such Collateral Documents as shall be necessary to vest in the Collateral Agent a perfected (or, to the extent applicable, a similar method of effecting a security interest against third parties) security interest in such property and to have such property (but subject to the limitations set forth in the Collateral Documents) added to the Collateral, and thereupon all provisions of this Indenture relating to the Collateral shall be deemed to relate to such property or assets, and deliver certificates and Opinions of Counsel consistent with the ones delivered in the applicable jurisdiction in connection with other Collateral Documents or in the case of any jurisdiction where no Liens were previously granted, such certificates and Opinions of Counsel are customary in such jurisdictions.

(c) Notwithstanding the foregoing clauses (a) and (b), in no event shall any of the following be required (i) control agreements or control or similar arrangements on accounts located outside the United States, (ii) collateral assignments of contractual rights under agreements with the Export-Import Bank of the United States or any other lessor of Aircraft, Engines or other equipment, or (iii) mortgages on fee owned real property or leasehold property.

Section 4.12 *Future Guarantors*.

(a) If the Issuer forms or acquires any Subsidiary, or any Subsidiary which is not a Guarantor ceases to constitute an Immaterial Subsidiary, on or after the Issue Date, then the Issuer will cause each such Subsidiary to execute a supplemental indenture pursuant to which such Subsidiary shall unconditionally guarantee the Notes pursuant to one or more Note Guarantees, and the Issuer and such Subsidiary shall promptly, and in any event within forty-five (45) days after the date of such formation, acquisition or cessation, deliver to the Trustee such supplemental indenture, together with an Officers' Certificate and Opinion of Counsel; *provided, however*, that no Subsidiary (A) that constitutes an Immaterial Subsidiary, for so long as such Subsidiary

constitutes an Immaterial Subsidiary; (B) that is prohibited or restricted by applicable law, rule or regulation or by any contractual obligation existing on the Issue Date or at the time of acquisition thereof after the Issue Date (and not entered into in contemplation of such acquisition), in each case, from providing a Note Guarantee or which would require consent, approval, license or authorization by any Governmental Authority to provide a Note Guarantee unless such consent, approval, license or authorization has been received; (C) that is a not-for-profit Subsidiary; (D) that is organized in a jurisdiction other than the United States (or any State thereof or the District of Columbia) or Mexico (or any State thereof); (E) for which a Note Guarantee by such entity would reasonably be expected to result in material adverse tax consequences as reasonably determined by the Issuer; and (F) for which the Issuer and the Trustee (at the direction of the Required Holders) reasonably agree that the cost or other consequences of providing a Note Guarantee is excessive in relation to the value afforded thereby, in any the case of any of clauses (A)-(F), shall be required to become a Guarantor or be required to execute any supplemental indenture.

(b) Notwithstanding the foregoing, the Note Guarantees shall be limited to the maximum amount that would not render the Guarantors' respective obligations subject to avoidance under applicable fraudulent conveyance laws.

(c) Each Note Guarantee shall be released in accordance with Section 10.08.

Section 4.13 *Post-Closing Obligations*. The Issuer shall, and shall cause the Subsidiaries, to complete the actions set forth in Schedule IV within the time periods set forth therein.

Section 4.14 *Further Assurances; Control Agreements*.

(a) The Issuer and Guarantors shall, at their sole expense, do all acts which may be reasonably necessary to confirm that the Collateral Agent hold, for the benefit of the Secured Parties, duly created, enforceable and perfected (or, to the extent applicable, a similar method of effecting a security interest against third parties) first-priority Liens on the Collateral. The Issuer and Guarantors shall, at their sole expense, execute, acknowledge and deliver such documents and instruments and take such other actions which may be necessary to assure, perfect, transfer and confirm the rights conveyed by the Collateral Documents, to the extent permitted by applicable law.

(b) The Issuer and each Guarantor shall maintain the cash and Cash Equivalents that are held in accounts located in the United States subject to a deposit account control agreement or securities account control agreement in form and substance reasonably satisfactory to the Trustee (acting at the direction of the Required Holders) and the Collateral Agent (for its own account), other than the Excluded Accounts or accounts containing cash and Cash Equivalents in the aggregate not in excess of US$100,000; *provided* that no control agreements or control or similar arrangements will be required on Excluded Accounts, accounts located outside the United States or accounts containing cash and Cash Equivalents in the aggregate not in excess of US$100,000.

Section 4.15 *No Impairment of the Security Interests*. Except as otherwise permitted under this Indenture (including, for the avoidance of doubt, pursuant to a transaction otherwise

permitted by this Indenture) and the Collateral Documents, none of the Issuer nor any of the Guarantors shall be permitted to take any action, or knowingly omit to take any action, which action or omission would have the result of materially impairing the security interest with respect to the Collateral for the benefit of the Trustee, the Collateral Agent and the Holders of the Notes.

Section 4.16 *Maintenance of IP Pledge*. On each [June 30] and [December 31] of each fiscal year starting on [●], 2022 each of the Issuer or the Guarantors shall, at their sole cost and expense, maintain, protect and enforce the IP Pledge (including any intellectual property included therein pursuant to Section 4.11(a)) and shall not permit such IP Pledge to lapse or become abandoned (other than as permitted under this Indenture), and not license any such IP Pledge other than licenses entered into, or incidental to, the ordinary course of business.

Section 4.17 *Ratings*. The Issuer shall use commercially reasonable efforts to obtain, at the expense of the Note Parties, public ratings of the Notes from both Rating Agencies within forty-five (45) days after the Issue Date and shall use commercially reasonable efforts to cause the Issuer to be continuously rated by such Rating Agencies but shall not be required to obtain any specific rating.

Section 4.18 *Limitations on Restricted Payments*.

(a) Neither any Guarantor nor the Issuer shall, and they shall not cause or permit any of the Subsidiaries to, directly or indirectly, take any of the following actions (each, a "**Restricted Payment**"):

(1) declare or pay any dividend or return of capital or make any distribution on or in respect of shares of Capital Stock of the Issuer or any Subsidiary to holders of such Capital Stock, other than:

(A) dividends or distributions payable in Qualified Capital Stock of the Issuer;

(B) dividends or distributions payable to the Issuer and/or a Subsidiary; or

(C) dividends, distributions or returns of capital made on a pro rata basis to the Issuer or the Subsidiaries, on the one hand, and minority holders of Capital Stock of a Subsidiary, on the other hand (or on a less than pro rata basis to any minority holder);

(2) purchase, redeem or otherwise acquire or retire for value any Capital Stock of a Guarantor or the Issuer held by Persons other than the Issuer or any of the Subsidiaries;

(3) make any principal payment on, purchase, defease, redeem, prepay, decrease or otherwise acquire or retire for value, prior to the date that is twelve months prior to any scheduled final maturity, scheduled repayment or scheduled sinking fund payment, as the case may be, any unsecured Indebtedness, Indebtedness secured by a Lien junior to the Liens securing the Notes or other Subordinated Indebtedness; or

(4) make any Investment (other than Permitted Investments);

if at the time of the Restricted Payment and immediately after giving *pro forma* effect thereto:

(A) a Default or an Event of Default has occurred and is continuing; and

(B) [the Fixed Charge Coverage Ratio shall be equal to or greater than 2.0 to 1.0]; and

(C) the aggregate amount (the amount expended for these purposes, if other than in cash, being the Fair Market Value of the relevant property) of the proposed Restricted Payment and all other Restricted Payments made subsequent to the Issue Date up to the date thereof will exceed the sum of:

(1) 50% of Consolidated Net Income for the period (taken as one accounting period) commencing on the first day of the fiscal quarter in which the Issue Date occurs to and including the last day of the first full fiscal quarter ended immediately prior to the date of such Restricted Payment for which consolidated financial statements are available (in case such Consolidated Net Income is a deficit in any given quarter, 0% for such quarter); plus

(2) the greater of (i) US$25,000,000 and (ii) 2.5% of TTM EBITDAR; plus

(3) 100% of the aggregate net cash proceeds or Fair Market Value of assets received by the Issuer subsequent to the Issue Date as a contribution to its common equity capital or from the issue or sale of Capital Stock (other than Disqualified Capital Stock) of the Issuer or from the issue or sale of convertible or exchangeable Disqualified Capital Stock or convertible or exchangeable debt securities of the Issuer that have been converted into or exchanged for such Capital Stock (other than Capital Stock (or Disqualified Capital Stock or convertible or exchangeable debt securities) sold to a Subsidiary of the Issuer); plus

(4) to the extent that any Investment (other than a Permitted Investment) that was made under this clause (C) after the Issue Date is sold or otherwise liquidated or repaid (other than to the Issuer or a Subsidiary), the amount of cash received by the Issuer or any Subsidiary in respect of such sale, liquidation or disposition or the Fair Market Value of property received by the Issuer or any Subsidiary in respect of such sale, liquidation or disposition (in each case, less the cost of disposition, liquidation or repayment, if any, paid or to be paid by the Issuer or any Subsidiary); plus

(5) the amount of cash received by a Subsidiary as repayment of loans which constitute Investments (other than Permitted Investments) made under this clause (C) after the Issue Date by the Issuer

or a Subsidiary or the value of guarantees made under this clause (C) after the Issue Date by the Issuer or a Subsidiary which constituted Investments (other than Permitted Investments) that have been released in full.

(b) Notwithstanding Section 4.18(a), this Section 4.18 does not prohibit:

(1) the payment of any dividend within [sixty (60) days] after the date of declaration of such dividend if the dividend would have been permitted on the date of declaration pursuant to this Section 4.18;

(2) the acquisition of any shares of Capital Stock of the Issuer,

(A) in exchange for Qualified Capital Stock of the Issuer;

(B) through the application of the net cash proceeds received by the Issuer from a substantially concurrent sale of Qualified Capital Stock of the Issuer or a contribution to the equity capital of the Issuer not representing an interest in Disqualified Capital Stock, in each case not received from a Subsidiary of the Issuer.

(3) the voluntary prepayment, purchase, defeasance, redemption or other acquisition or retirement for value of any Subordinated Indebtedness solely in exchange for, or through the application of net cash proceeds of a substantially concurrent sale, other than to a Subsidiary of the Issuer, of Qualified Capital Stock of the Issuer or Permitted Refinancing Indebtedness for such Subordinated Indebtedness; or

(4) repurchases of Capital Stock deemed to occur upon the exercise of stock options if the Capital Stock represents all or a portion of the exercise price thereof (or related withholding taxes), and Restricted Payments by the Issuer to allow the payment of cash in lieu of the issuance of fractional shares upon the exercise of options or warrants or upon the conversion or exchange of Capital Stock of the Issuer;

(5) if no Default or Event of Default has occurred and is continuing or would exist after giving *pro forma* effect thereto, Restricted Payments in an amount which, when taken together with all Restricted Payments made pursuant to this clause (5), does not exceed the greater of (i) US$50,000,000 and (ii) 5% of TTM EBITDAR;

(6) after the occurrence of a Qualified IPO and during the time any common Equity Stock of the IPO Entity are publicly traded on any Mexican national securities exchange or over-the-counter market, or any analogous exchange or market in the United States, Canada, the United Kingdom, the European Union or Hong Kong, Restricted Payments in any fiscal year, together with all Restricted Payments made pursuant to this clause (6) in such fiscal year, in an aggregate amount not to exceed the greater of 5% of the Issuer's market capitalization at the time of the making of such Restricted Payment and 5% of the net proceeds received by (or contributed to) the Issuer after the Issue Date from such Qualified IPO;

(7) payments in respect of unsecured Indebtedness, Indebtedness secured by a Lien junior to the Liens securing the Notes or other Subordinated Indebtedness not to exceed the greater of (i) US$50,000,000 and (ii) 5% of TTM EBITDAR;

(8) if no Default or Event of Default has occurred and is continuing or would exist after giving *pro forma* effect thereto, Restricted Payments so long as the Total Leverage ratio is less than 3.50 to 1.00; and

(9) [payments in respect of Indebtedness owed by the Issuer or any of its Subsidiaries to PLM that is in existence on the Issue Date.]

The amount of any Restricted Payments not in cash will be the Fair Market Value on the date of such Restricted Payment of the property, assets or securities proposed to be paid, transferred or issued by the Issuer or the relevant Subsidiary, as the case may be, pursuant to such Restricted Payment.

Section 4.19 *Limitation on Liens*. Neither any Guarantor nor the Issuer shall, and they shall not cause or permit any of the Subsidiaries to, directly or indirectly, incur any Liens of any kind (except for Permitted Liens) against or upon any of their respective properties or assets, whether owned on the Issue Date or acquired after the Issue Date, or any proceeds therefrom.

Section 4.20 *Limitation on Asset Sales*. Neither any Guarantor nor the Issuer shall, and they shall not permit any of the Subsidiaries to, consummate an Asset Sale unless:

(a) the Issuer (or such Subsidiary, as the case may be) receives consideration at the time of the Asset Sale at least equal to the Fair Market Value (as determined at the time of contractually agreeing to such Asset Sale) of the assets or Capital Stock issued or sold or otherwise disposed of; and

(b) at least 75% of the consideration received in the Asset Sale [with an aggregate Fair Market Value of more than US$10,000,000 in the aggregate], by the Issuer or such Subsidiary is in the form of cash or Cash Equivalents.

For purposes of clause (b) above, the amount of (i) any liabilities (as shown on the Issuer's or the applicable Subsidiary's most recent balance sheet or in the notes thereto) of the Issuer or any Subsidiary (other than Subordinated Indebtedness) that are assumed by the transferee of any such assets or are terminated, cancelled or otherwise cease to be obligations of such Guarantor or the Issuer in connection with such Asset Sale and, in each case from which the Issuer and all Subsidiaries have been validly released by all creditors in writing, (ii) any securities or other obligations or assets received by the Issuer or such Subsidiary from such transferee that are converted by the Issuer or Subsidiary into cash (to the extent of the cash received) within 180 days following the closing of such Asset Sale and (iii) any asset described in clause (c) below shall be deemed to be cash for purposes of this Section 4.20.

Within 365 days after the receipt of any net proceeds from an Asset Sale, the applicable Guarantor or the Issuer (or, if applicable, the Subsidiary) may apply those net proceeds at its option in one or more of the following manners:

(w) to permanently reduce Additional First Lien Debt; *provided* that if the Issuer or any Guarantor shall so reduce Additional First Lien Debt, the Issuer or such Guarantor shall equally and ratably reduce Obligations under the Notes by, at the Issuer's option (i) redeeming Notes as provided under Section 3.01, (ii) purchasing Notes through open-market purchases or (iii) by making an offer (in accordance with the procedures set forth herein for an Asset Sale Offer) to all holders of the Notes to purchase their Notes at a purchase price equal to 100% of the principal amount thereof, plus the amount of accrued but unpaid interest, if any, on the principal amount of Notes to be repurchased to the date of repurchase;

(x) to make capital expenditures;

(y) to purchase or make an Investment otherwise permitted under this Indenture in (A) any one or more businesses; *provided* that such Investment in any business is in the form of the acquisition of Capital Stock and it results in the Issuer or a Subsidiary owning an amount of the Capital Stock of such business such that such business constitutes a Subsidiary, (B) properties, or (C) any other assets that, in each of (A), (B) and (C), replace the businesses, properties and assets that are the subject of such Asset Sale; *provided* that if, during such 365-day period, the Issuer or a Subsidiary enters into a definitive binding agreement committing it to apply such net proceeds in accordance with the requirements of clause (x) or (y) of this paragraph after such 365th day, such 365-day period will be extended with respect to the amount of net proceeds so committed for a period not to exceed 180 days until such net proceeds are required to be applied in accordance with such agreement (or, if earlier, until termination of such agreement); and

(z) any combination of the foregoing.

Pending the final application of any net proceeds, the Issuer or the applicable Subsidiary may temporarily reduce revolving credit borrowings or otherwise invest the net proceeds in any manner that is not prohibited by this Indenture. Any net proceeds from an Asset Sale not applied or invested in accordance with the preceding paragraph within the time periods set forth above shall constitute "**Excess Proceeds**." When the aggregate amount of Excess Proceeds exceeds US$[25,000,000], the Issuer or the applicable Subsidiary will make an offer (an "**Asset Sale Offer**") to all holders of the Notes and such other Additional First Lien Debt that contain provisions similar to those set forth in this Section 4.20 with respect to offers to purchase with proceeds of sales of assets to purchase, on a *pro rata* basis, the maximum principal amount of the Notes and such other Additional First Lien Debt that may be purchased out of the Excess Proceeds. The offer price in any Asset Sale Offer will be equal to 100% of the principal amount thereof, *plus* accrued and unpaid interest, if any, to (but not including) the date of purchase, and will be payable in cash.

If any Excess Proceeds remain after consummation of an Asset Sale Offer, the Issuer or the applicable Subsidiary may use those Excess Proceeds for any purpose not otherwise prohibited by this Indenture. If the aggregate principal amount of Notes tendered into such Asset Sale Offer exceeds the amount of Excess Proceeds required to purchase Notes above, the Notes to be purchased will be selected on a *pro rata* basis and in accordance with DTC procedures, as applicable. Upon completion of each Asset Sale Offer, the amount of Excess Proceeds hereunder will be reset at zero. To the extent Excess Proceeds exceed the outstanding aggregate principal amount of the Notes (and, if required by the terms thereof, all Indebtedness that ranks *pari passu*

with the Notes), the Issuer need only make an Asset Sale Offer up to the outstanding aggregate principal amount of Notes (and any such Indebtedness that ranks *pari passu* with the Notes), and any additional Excess Proceeds will not be subject to this Section 4.20 and will be permitted to be used for any purpose otherwise permitted hereunder in the Issuer's discretion.

The Issuer may, at its option, satisfy the foregoing obligations with respect to any net proceeds from an Asset Sale by making an Asset Sale Offer with respect to such net proceeds prior to the date required by this Indenture with respect to all or a part of the net proceeds. An Asset Sale Offer may be made at the same time as consents are solicited with respect to an amendment, supplement or waiver of this Indenture, Notes and/or Note Guarantees. The provisions under this Indenture relative to the Issuer's obligations to make an offer to repurchase the Notes as a result of an Asset Sale may be waived or modified with the written consent of the Required Holders.

The Issuer or the applicable Subsidiary will comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in connection with each repurchase of Notes pursuant to an Asset Sale Offer. To the extent that the provisions of any securities laws or regulations conflict with this Section 4.20, the Issuer or the applicable Subsidiary will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under this Section 4.20 by virtue of such conflict.

Section 4.21 *Limitation on Dividends and Other Payment Restrictions Affecting Subsidiaries*. Neither the Guarantors nor the Issuer will, and they will not permit any of the Subsidiaries to, directly or indirectly, create or permit to exist or become effective any consensual encumbrance or restriction on the ability of any such Subsidiary to:

(a) pay dividends or make any other distributions on its Capital Stock to the Issuer or any of the Subsidiaries, or pay any Indebtedness owed to the Issuer or any of the Subsidiaries;

(b) make loans or advances to the Issuer or any of the Subsidiaries; or

(c) sell, lease or transfer any of its properties or assets to the Issuer or any of the Subsidiaries.

However, the preceding restrictions will not apply to encumbrances or restrictions existing under or by reason of:

(a) contractual encumbrances or restrictions in effect on the Issue Date, including, without limitation, pursuant to Indebtedness in existence on the Issue Date;

(b) this Indenture, the Notes, the Collateral Documents and the Note Guarantees;

(c) Capitalized Lease Obligations, Purchase Money Indebtedness or other obligations permitted under Section 4.08(b) that, in each case, impose restrictions of the nature discussed in clause (c) above in the first paragraph of this Section 4.21 on the property so acquired;

(d) applicable law or any applicable rule, regulation or order;

(e) any agreement or other instrument of a Person acquired by the Issuer or any Subsidiary in existence at the time of such acquisition (but not created in connection therewith or in contemplation thereof or to provide all or a portion of the funds or credit support utilized to consummate such acquisition), which encumbrance or restriction is not applicable to any Person, or the properties or assets of any Person, other than the Person, or the property or assets of the Person, so acquired;

(f) contracts for the sale of assets (including sale and lease back agreements), including without limitation, customary restrictions with respect to a Subsidiary pursuant to an agreement that has been entered into for the sale or disposition of the Capital Stock or assets of such Subsidiary;

(g) secured Indebtedness otherwise permitted to be incurred pursuant to Sections 4.08 and 4.19 that limits the right of the debtor to dispose of the assets securing such Indebtedness;

(h) restrictions on cash or other deposits or net worth imposed by customers under contracts entered into in the ordinary course of business or other restrictions on cash or deposits constituting Permitted Liens;

(i) customary provisions in joint venture agreements and other similar agreements entered into in the ordinary course of business;

(j) customary provisions contained in leases, subleases, licenses, sublicensor asset sale agreements and other agreements;

(k) other Indebtedness or Preferred Stock, in each case, that is incurred subsequent to the Issue Date pursuant to this Indenture; *provided*, that in the good faith judgment of the board of directors of the Issuer or the Issuer, any such encumbrance or restriction contained in such Indebtedness shall not prohibit (except upon a default or event of default thereunder) the payment of dividends in an amount sufficient, as determined by the board of directors of the Issuer or the Issuer in good faith, to make scheduled cash payments on the Notes when due; and

(l) any encumbrances or restrictions of the type referred to in clauses (a), (b) and (c) of the first paragraph above imposed by any amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings of the contracts, instruments or obligations referred to in clauses (a) through (k) above; *provided* that the encumbrances or restrictions imposed by such amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings are, in the good faith judgment of the board of directors of the Issuer or the Issuer, not materially more restrictive than encumbrances and restrictions contained in such predecessor agreements and do not affect the Issuer's and the Guarantors' ability, taken as a whole, to make payments of interest and scheduled payments of principal in respect of the Notes, in each case as and when due.

For purposes of determining compliance with this Section 4.21, (1) the priority of any Preferred Stock in receiving dividends or liquidating distributions prior to dividends or liquidating

distributions being paid on common stock will not be deemed a restriction on the ability to make distributions on Capital Stock and (2) the subordination of loans or advances made to the Issuer or a Subsidiary to other Indebtedness incurred by the Issuer or any such Subsidiary will not be deemed a restriction on the ability to make loans or advances.

Section 4.22 *Limitation on Sale and Leaseback Transactions*. The Issuer shall not, and shall not cause or permit any of the Subsidiaries to, enter into any Sale and Leaseback Transaction; *provided* that the Issuer or any Subsidiary may enter into a Sale and Leaseback Transaction in connection with any assets or property that are used or useful in the business of the type in which the Issuer and the Subsidiaries are engaged in as of the Issue Date.

Section 4.23 *Compliance Certificate*. The Issuer shall deliver to the Trustee within 120 days after the end of each fiscal year of the Issuer, beginning with the fiscal year ending December 31, 2022, an Officers' Certificate stating that in the course of the performance by the signer of his or her duties as an Officer of the Issuer he or she would normally have knowledge of any Default and whether or not the signer knows of any Default that occurred during such period. If such Officer does, the certificate shall describe the Default, its status and what action the Issuer is taking or proposes to take with respect thereto. Except receipt of payments of principal and interest on the Notes and any Default or Event of Default information contained in the Officers' Certificate delivered to it pursuant to this Section 4.23, duty to review, ascertain or confirm the Issuer's compliance with or the breach of any representation, warranty or covenant made in this Indenture.

Section 4.24 *Listing*. The Issuer will use its commercially reasonable efforts to list and maintain a listing of the Notes on the SGX-ST*; provided* that if (1) as a result of applicable rules and regulations relating to listing on the SGX-ST, the Issuer could be required to publish financial information either more regularly than it otherwise would be required to or according to accounting principles which are materially different from the accounting principles which the Issuer would otherwise use to prepare its published financial information, or (2) the Issuer determines that it is unduly burdensome to maintain a listing on the SGX-ST, in each case, the Issuer may delist the Notes from the SGX-ST in accordance with the rules of the SGX-ST and shall use its commercially reasonable efforts to list and maintain a listing of the Notes on an alternative admission to listing, trading and/or quotation for the Notes on a different listing authority, stock exchange and/or quotation system (each, a "**System**") as the Issuer may decide, such that, in each case, the Notes are considered publicly issued under Mexico's Income Tax Law and the Company complies with any undertakings required by such System in connection with the Notes and furnishes to such System all such information as the rules of such System may require in connection with the listing, trading and/or quotation of the Notes.

Section 4.25 *Payment of Taxes and Other Claims*. Each of the Issuer and the Subsidiaries will pay or discharge or cause to be paid or discharged, before the same shall become delinquent, all taxes, assessments and governmental charges levied or imposed upon the Issuer or the Guarantors, as applicable, or for which it is otherwise liable, or upon the income, profits or property of the Issuer or the Subsidiaries, as applicable; *provided*, however, that each of the Issuer and the Subsidiaries shall not be required to pay or discharge or cause to be paid or discharged any such tax, assessment or charge whose amount, applicability or validity is being contested in good faith by appropriate proceedings and for which appropriate reserves, if necessary (in the good faith judgment of management of the Issuer or the Subsidiaries, as applicable), are being maintained in

accordance with IFRS or where the failure to effect such payment would not have a material adverse effect upon the financial condition of the Issuer, the Guarantors and its Subsidiaries taken as a whole.

Section 4.26 *[Repurchase of Notes pursuant to the PLM Stock Participation Transaction.* If the PLM Stock Participation Transaction has not been consummated on or prior to the date that is six months from the Issue Date (such date, the "**PLM Mandatory Offer Trigger Date**"), then the Holders will have the right to require the Issuer to repurchase up to $187,500,000 (the "**Dedicated PLM Amount**") of the Notes (the "**PLM Mandatory Offer**"), at a purchase price (the "**PLM Mandatory Offer Purchase Price**") equal to 101% of the principal amount thereof, plus accrued and unpaid interest and Additional Interest, if any, to, but excluding, the purchase date. If the aggregate principal amount of Notes tendered into such PLM Mandatory Offer exceeds the Dedicated PLM Amount, the Notes to be purchased will be selected on a *pro rata* basis and in accordance with DTC procedures, as applicable. Within [( )] days following the PLM Mandatory Offer Trigger Date, the Issuer shall cause or caused to be sent to each Holder of Notes, at such Holder's address appearing in the Register, a notice stating: (1) the PLM Mandatory Offer Trigger Date has occurred and a PLM Mandatory Offer is being made pursuant to this Section 4.26; (2) the PLM Mandatory Offer Purchase Price and purchase date, which shall be, subject to any contrary requirements of applicable law, a Business Day no earlier than thirty (30) days and no later than sixty (60) days from the date such notice is mailed; and (3) the procedures that Holders of Notes must follow in order to validly tender their Notes (or portions thereof) for payment and the procedures that Holders of Notes must follow in order to withdraw an election to tender Notes (or portions thereof) for payment. The Issuer will comply, to the extent applicable, with the requirements of Section 14(e) of the Exchange Act and any other securities laws or regulations in connection with the repurchase of Notes pursuant to the PLM Mandatory Offer. To the extent that the provisions of any securities laws or regulations conflict with the provisions of this Section 4.26, the Issuer will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under this Section 4.26 by virtue of such compliance.]

ARTICLE 5
CONSOLIDATION, MERGER, CONVEYANCE, TRANSFER OR LEASE

Section 5.01 *Limitation on Consolidation, Merger, Conveyance, Transfer or Lease of Assets.* None of the Issuer or any Guarantor will consolidate with or merge with or into, spin-off or sell, convey, transfer or dispose of, or lease all or substantially all of its assets as an entirety or substantially as an entirety, in one transaction or a series of related transactions, to, any Person (other than any consolidation, merger, sale, conveyance, transfer, disposition or lease of all or substantially all assets pursuant to the Plan of Reorganization), except that:

(a) a Guarantor may merge with or into, or spin-off or sell, convey, transfer or dispose of, or lease all or substantially all of its assets as an entirety or substantially as an entirety, in one transaction or a series of related transactions, to, any Person if:

(1) the resulting, surviving or transferee Person (if not the Issuer, another Guarantor or such Guarantor) will be a Person organized and existing under the laws of Mexico or a Qualified Merger Jurisdiction, the laws of the jurisdiction under which such Guarantor was organized or any other country whose long-term debt has a

Minimum Rating as of the effective date of such transaction, and such Person expressly assumes, by a supplemental indenture to this Indenture and supplements to the Collateral Documents, executed and delivered to the Trustee and the Collateral Agent, all obligations of such Guarantor under the Notes, the Note Guarantees, this Indenture and the Collateral Documents, as applicable;

(2) immediately after giving effect to such transaction, no Event of Default will have occurred and be continuing; and

(3) the Issuer will have delivered to the Trustee an Officers' Certificate and an Opinion of Counsel from independent legal counsel, each stating that such merger, sale, conveyance, spin-off, transfer, disposal or lease and such supplemental indenture and supplements to the Collateral Documents, if any, comply with this Indenture and the Collateral Documents;

provided that (i) clause (1) shall not apply to any merger, sale, conveyance, or spin-off, transfer, disposal of a Guarantor or lease of all of a Guarantors' assets as an entirety or substantially as an entirety, in one transaction or a series of related transactions, with or to any person that is not an Affiliate of the Issuer or Guarantor so long as such transaction or series of related transactions does not constitute all or substantially all of the Issuer's and Guarantors' assets as an entirety or substantially as an entirety and (ii) clause (2) shall not apply to the consolidation or merger of any Guarantor with or into the Issuer or any other Guarantor, as applicable; and

(b) the Issuer may merge with or into, or spin-off or sell, convey, transfer or dispose of, or lease all or substantially all of its assets as an entirety or substantially as an entirety, in one transaction or a series of related transactions, to, any Person, if:

(1) the resulting, surviving or transferee Person will be a Person organized and existing under the laws of Mexico or a Qualified Merger Jurisdiction, and such Person (if not the Issuer) expressly assumes, by a supplemental indenture to this Indenture and supplements to the Collateral Documents, executed and delivered to the Trustee and the Collateral Agent, all obligations of the Issuer under the Notes, this Indenture and the Collateral Documents, as applicable;

(2) immediately after giving effect to such transaction, no Event of Default will have occurred and be continuing;

(3) the Fixed Charge Coverage Ratio shall be equal to or greater than 2.0 to 1.0; and

(4) the Issuer shall have delivered to the Trustee an Officers' Certificate and an Opinion of Counsel from independent legal counsel, each stating that such merger, sale, conveyance, spin-off, transfer, disposal or lease and such supplemental indenture and supplements to the Collateral Documents, if any, comply with this Indenture and the Collateral Documents.

The Trustee shall be entitled to conclusively rely with no liability therefor on and shall accept such Officers' Certificate and Opinion of Counsel as sufficient evidence of the satisfaction of the conditions precedent set forth in this Section 5.01.

Section 5.02 *Successor Substituted.* Upon any consolidation or merger, or any sale, assignment, conveyance, transfer, lease or disposition of all or substantially all of the properties and assets of the Issuer or any Guarantor in accordance with Section 5.01 in which the Issuer or such Guarantor is not the continuing obligor or Guarantor, as the case may be, under this Indenture, the surviving or transferee Person shall succeed to, and be substituted for, and may exercise every right and power of, the Issuer or such Guarantor, as the case may be, under this Indenture with the same effect as if such successor had been named as the Issuer or Guarantor herein. When a successor assumes all the obligations of its predecessor under this Indenture, the Notes and the Note Guarantees, the predecessor shall be released from those obligations; *provided* that in the case of a transfer by lease, the predecessor shall not be released from the payment of principal and interest on the Notes.

ARTICLE 6
EVENTS OF DEFAULT AND REMEDIES

Section 6.01 *Events of Default.* The term "**Event of Default**" means, when used herein, any one of the following events (whatever the reason for such Event of Default and whether it shall be voluntary or involuntary or be effected by operation of law or pursuant to, or as a result of any failure to obtain, any authorization, order, rule, regulation, judgment or decree of any governmental or administrative body or court):

(a) any default in any payment of interest (including any related Additional Interest) on any Note when the same becomes due and payable, and such default continues for a period of [five (5)] days;

(b) any default in the payment of principal of or premium on (including any related Additional Interest) any Note when the same becomes due and payable upon acceleration or redemption or otherwise;

(c) [the Issuer or a Subsidiary fails to comply with Sections 4.04, 4.08, 4.09, 4.10, 4.11, 4.12, 4.13, 4.14, 4.15, 4.16, 4.18, 4.19, 4.20, 4.21, Section 4.25 and Section 4.26];]

(d) the Issuer [or any Subsidiary] fails to comply with any of their covenants or agreements in the Notes, Note Guarantees, this Indenture or the Collateral Documents (other than those referred to in (a), (b) and (c) above), and such failure continues for thirty (30) days;

(e) the Issuer or any Guarantor defaults under any mortgage, indenture or instrument under which there may be issued or by which there may be secured or evidenced any Indebtedness for money borrowed by the Issuer or any such Guarantor (or the payment of which is guaranteed by the Issuer or any such Guarantor) whether such Indebtedness or guarantee now exists (other than any pre-petition Indebtedness that has been discharged under the Plan of Reorganization), or is created after the Issue Date, if (A) such default either (1) results from the failure to pay any such Indebtedness at its Stated Maturity (after giving effect to any applicable grace periods) or (2) relates to an obligation other than the obligation to pay principal of any such

Indebtedness at its Stated Maturity and results in the holder or holders of such Indebtedness causing such Indebtedness to become due prior to its Stated Maturity and (B) the principal amount of such Indebtedness, together with the principal amount of any other such Indebtedness in default for failure to pay principal at Stated Maturity (after giving effect to any applicable grace periods), or the maturity of which has been so accelerated, totals US$50,000,000 (or the equivalent thereof at the time of determination) or more in the aggregate;

(f) one or more final judgments or decrees for the payment of money of US$50,000,000 (or the equivalent thereof in other currencies at the time of determination) or more in the aggregate (to the extent not covered by an insurance policy or policies issued by insurance companies with sufficient financial resources to perform their obligations under such policies) are rendered against the Issuer [or any Subsidiary] and are not paid (whether in full or in installments in accordance with the terms of the judgment) or otherwise discharged and, in the case of each such judgment or decree, either (i) an enforcement proceeding has been commenced by any creditor upon such judgment or decree and is not dismissed within sixty (60) days following commencement of such enforcement proceedings or (ii) there is a period of sixty (60) days after such judgment becomes final during which such judgment or decree is not discharged, waived or the execution thereof stayed;

(g) a decree or order by a court having jurisdiction shall have been entered adjudging the Issuer [or any Subsidiary] as bankrupt or insolvent, or approving as properly filed a petition seeking reorganization, *concurso mercantil* or *quiebra* of or by the Issuer [or any Subsidiary] under any applicable bankruptcy, insolvency or other similar law and such decree or order continues undischarged or unstayed for a period of [sixty (60)] days; or a decree or order by a court having jurisdiction for the appointment of a receiver, liquidator, *síndico*, *conciliador* or similar official for the liquidation or dissolution of the Issuer [or any Subsidiary] shall have been entered, and such decree or order continues undischarged or unstayed for a period of [sixty (60)] days; *provided* that [any Subsidiary] (other than the Issuer) may be liquidated or dissolved if, pursuant to such liquidation or dissolution, all or substantially all of its assets are transferred to the Issuer, a Guarantor [or another Subsidiary];

(h) the Issuer or [any Subsidiary] (i) commences a voluntary case or other proceeding seeking liquidation, reorganization, *concurso mercantil*, *quiebra* or other relief with respect to itself or its debts under any applicable bankruptcy, insolvency, *concurso mercantil* or other similar law now or hereafter in effect, or consents to the entry of an order for relief in an involuntary case under any such law, (ii) consents to the appointment of or taking possession by a receiver, *síndico*, *conciliador*, liquidator, assignee, custodian, trustee or similar official of the Issuer or any Subsidiary or for all or substantially all of the property of the Issuer [or any Subsidiary] or (iii) effects any general assignment for the benefit of creditors;

(i) the Note Guarantee of a Guarantor ceases to be in full force and effect (except as contemplated by the terms hereof) or a Guarantor denies or disaffirms its obligations under this Indenture or any such Note Guarantee, other than by reason of the release of the Note Guarantee in accordance with the terms of Section 10.08;

(j) (x) the Liens created by the Collateral Documents shall at any time cease to constitute a valid and perfected Lien on any material portion of the Collateral intended to be

covered thereby (unless perfection is not required by the Indenture or the Collateral Documents) other than (A) in accordance with the terms of the relevant Collateral Document and the Indenture, (B) the satisfaction in full of all obligations under the Indenture or (C) any loss of perfection that results from the failure of the Collateral Agent to maintain possession of certificates delivered to it representing securities pledged under the Collateral Documents and (y) such default continues for [thirty (30) days] after receipt of written notice given by the Trustee or the holders of not less than 25% in aggregate principal amount of the then Outstanding Notes; *provided* that such default relates to Liens in excess of US$[25,000,000]; and

(k) unless all the Collateral has been released from the Liens in accordance with the provisions of the Collateral Documents, the Issuer shall assert or a Guarantor shall assert, in any pleading in a court of competent jurisdiction, with respect to any Collateral, that any such security interest is invalid or unenforceable.

(l) [prior to PLM becoming a Subsidiary of the Issuer, the Issuer and its Subsidiaries, directly or indirectly (including through the trust owning the equity interests of PLM or otherwise) or the directors of PLM appointed by the Issuer or any of its Subsidiaries approve, otherwise consent to or otherwise fail to disapprove or vote against any transaction by virtue of which PLM incurs Indebtedness for borrowed money or Liens securing Indebtedness for borrowed money in an aggregate amount in excess of the greater of (i) US$50,000,000 and (ii) 100% of PLM's [EBITDA][13] for the four most recently completed fiscal quarters for which financial statements have been delivered pursuant to Section 4.06.]

An Event of Default under clause (e) of this Section 6.01 and all consequences thereof shall be annulled, waived and rescinded, automatically and without any action by the Trustee or the Holders of the Notes, if within twenty (20) days after such Event of Default arose:

(1) the Indebtedness that is the basis for such Event of Default has been discharged;

(2) holders of such Indebtedness have rescinded or waived the acceleration, notice or action (as the case may be) giving rise to such Event of Default; or

(3) the default that is the basis for such Event of Default has been cured.

As long as the insolvency laws of the jurisdiction in which the Issuer or any Subsidiary or Guarantor are organized provide for restrictions on or sanctions associated with the ability of the Trustee or the Holders of the Notes to, directly or indirectly, exercise the right to declare an Event of Default under clauses (g) and (h), nothing in clauses (g) and (h) shall (1) prevent the commencement of any reorganization proceeding in such jurisdiction, whether voluntary or involuntary, in respect of the Issuer or any Subsidiary, (2) prohibit the Issuer [or any Guarantor] from entering into a reorganization proceeding, or (3) cause an unfavorable effect (*efecto desfavorable*) upon the Issuer or any Subsidiary.

Section 6.02 *Acceleration of Maturity, Rescission and Amendment.*

[13] NTD: To be defined.

(a) If an Event of Default (other than an Event of Default specified in Section 6.01(g) or Section 6.01(h)) occurs and is continuing, the Trustee (acting solely at the written direction of the Holders of not less than 25% in principal amount of the Notes then Outstanding) or the Holders of not less than 25% in principal amount of the Outstanding Notes may declare all unpaid principal of and accrued and unpaid interest, applicable premium and any Additional Interest on all Notes to be due and payable immediately, by a notice in writing to the Issuer (and to the Trustee, if the notice is given by the Holders), stating that such notice is an "acceleration notice," and upon any such declaration such amounts shall become due and payable immediately. If an Event of Default specified in Section 6.01(g) or Section 6.01(h) occurs and is continuing, then the principal of and accrued and unpaid interest, applicable premium and any Additional Interest on all Notes shall become and be immediately due and payable without any declaration or other act on the part of the Trustee or any Holder.

(b) At any time after a declaration of acceleration has been made and before a judgment or decree for payment of the money due has been obtained by the Trustee as hereinafter provided in this Article, the Required Holders by written notice to the Issuer and the Trustee may rescind or annul such declaration if:

(1) the Issuer has paid or deposited with the Trustee a sum sufficient to pay (A) all overdue interest on Outstanding Notes, (B) all unpaid principal of the Notes that has become due otherwise than by such declaration of acceleration, (C) to the extent that payment of such interest on the Notes is lawful, interest on such overdue interest (including any Additional Interest) as provided herein and (D) all sums paid or advanced by the Trustee and Agents hereunder and the reasonable compensation, expenses, disbursements and advances of, and indemnity due to, the Trustee and Agents and their agents and counsel; and

(2) all Events of Default have been cured or waived as provided in Section 6.13 other than the nonpayment of principal that has become due solely because of acceleration.

(c) No rescission pursuant to this Section 6.02 shall affect any subsequent Default or Event of Default or impair any right consequent thereto.

(d) [Reserved]

(e) Upon (i) the acceleration of amounts due under the Notes in accordance with the this Section 6.02 or (ii) the occurrence of any of the Events of Default under Section 6.01(a), (b), (c), (f), (h), (i), (i), (j) or (k) (each, an "**Enforcement Event**"), the Collateral Agent shall be entitled to vote the pledged shares as directed by the Trustee (acting at the direction of the Required Holders).

Section 6.03 *Collection Suit by Trustee.* If an Event of Default specified in Section 6.01(a) or 6.01(b) occurs, the Trustee, in its own name as trustee of an express trust (acting solely at the written direction of the Holders of not less than 25% in principal amount of the Notes then Outstanding), (i) shall institute a judicial proceeding for the collection of the whole amount then due and payable on such Notes for principal and interest (including Additional Interest), and

interest on any overdue principal and, to the extent that payment of such interest (including Additional Interest) shall be legally enforceable, upon any overdue installment of interest (including Additional Interest), at the rate borne by the Notes, and, in addition thereto, such further amount as shall be sufficient to cover the costs and expenses of collection, including the reasonable compensation, expenses, indemnities, disbursements and advances of the Trustee, its agents and counsel, (ii) shall prosecute such proceeding to judgment or final decree and (iii) shall enforce the same against the Issuer or any other obligor upon the Notes and collect the moneys adjudged or decreed to be payable in the manner provided by law out of the property of the Issuer or any other obligor under the Notes, wherever situated.

If an Event of Default occurs and is continuing, the Trustee shall (acting solely at the written direction of the Holders of not less than 25% in principal amount of the Notes then Outstanding) proceed to protect and enforce its rights and the rights of the Holders by any available proceeding at law or in equity, whether for the specific enforcement of any covenant or agreement in this Indenture or in aid of the exercise of any power granted herein, or to enforce any other proper remedy.

In any proceedings brought by the Trustee (and also any proceedings involving the interpretation of any provision of this Indenture), the Trustee shall be held to represent all the Holders, and it shall not be necessary to make any Holder a party to any such proceedings.

Section 6.04 *Other Remedies.*

(a) Upon the occurrence, and during the continuation of an Event of Default, interest on the Notes and interest on overdue interest and other obligations hereunder shall accrue at the Default Rate.

(b) If an Event of Default occurs and is continuing, the Trustee shall (acting solely at the written direction of the Holders of not less than 25% in principal amount of the Notes then Outstanding) pursue any available remedy to collect the payment of principal of or interest (including Additional Interest) on the Notes or to enforce the performance of any provision of the Notes or this Indenture. For the purpose of enabling the Collateral Agent to exercise rights and remedies hereunder at such time as the Collateral Agent shall be lawfully entitled to exercise such rights and remedies, and for no other purpose, the Issuer and each Guarantor hereby grants to the Collateral Agent, an irrevocable, non-exclusive, worldwide, royalty-free (and free of any other obligation of payment) license to use, assign, license or sublicense any of the intellectual property subject to IP Pledge now owned, licensed or hereafter acquired by the Issuer or such Guarantor.

Section 6.05 *Trustee May Enforce Claims Without Possession of Notes.* All rights of action and claims under this Indenture or the Notes may be prosecuted and enforced by the Trustee without the possession of any of the Notes or the production thereof in any proceeding relating thereto, and any such proceeding instituted by the Trustee shall be brought in its own name and as trustee of an express trust, and any recovery of judgment shall, after provision for the payment of the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, be for the ratable benefit of the Holders of the Notes in respect of which such judgment has been recovered.

Section 6.06 *Application of Money Collected.* Any money collected by the Trustee (or the Principal Paying Agent on behalf of the Trustee) pursuant to this Article 6 shall be applied in the following order:

FIRST: ratably to the Trustee, the Registrar, the Transfer Agent, the Principal Paying Agent and the Collateral Agent for amounts due to it hereunder (including, without limitation, under Section 7.06);

SECOND: to Holders for amounts due and unpaid on the Notes for principal and interest (including Additional Interest), ratably, without preference or priority of any kind, according to the amounts due and payable on the Notes for principal and interest (including Additional Interest), respectively; and

THIRD: to the Issuer or, to the extent the Trustee or a Paying Agent collects any amounts from any Guarantor, to such Guarantor or as a court of competent jurisdiction may direct.

The Trustee may fix a record date and payment date for any payment to Holders pursuant to this Section 6.06. At least [fifteen (15) days] before such record date, the Issuer shall mail to each Holder and the Trustee a notice that states the record date, the payment date and amount to be paid.

Section 6.07 *Limitation on Suits*. A Holder may not pursue any remedy with respect to this Indenture or the Notes unless:

(1) the Holder has previously given to the Trustee written notice stating that an Event of Default has occurred and is continuing;

(2) the Holders of at least 25% in principal amount of the Notes have made a written request to the Trustee to pursue the remedy in respect of such Event of Default;

(3) such Holder or Holders has offered and provided to the Trustee security or indemnity reasonably satisfactory to the Trustee against any cost, loss, liability or expense to be incurred in compliance with such request;

(4) the Trustee does not comply with the request within [sixty (60) days] after receipt of the request and the offer and provision of security or indemnity; and

(5) no direction inconsistent with such written request has been given to the Trustee during such 60-day period by the Required Holders.

A Holder may not use this Indenture to prejudice the rights of another Holder or to obtain a preference or priority over another Holder.

Section 6.08 *Rights of Holders to Receive Principal and Interest.* Notwithstanding any other provision of this Indenture, the right of any Holder to receive payment of principal of and interest on the Notes held by such Holder, on or after the respective Payment Dates expressed in

the Notes, or to institute suit for the enforcement of any such payment on or after such respective dates, shall not be impaired or affected without the consent of such Holder.

Section 6.09 *Restoration of Rights and Remedies.* If the Trustee or any Holder has instituted any proceeding to enforce any right or remedy under this Indenture and such proceeding has been discontinued or abandoned for any reason, or has been determined adversely to the Trustee or to such Holder, then and in every such case, subject to any determination in such proceeding, the Issuer, the Guarantors, the Trustee and the Holders shall be restored severally and respectively to their former positions hereunder and thereafter all rights and remedies of the Trustee and the Holders shall continue as though no such proceeding had been instituted.

Section 6.10 *Trustee May File Proofs of Claim.* The Trustee may file such proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Trustee (including any claim for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, and any other amounts due to the Trustee hereunder) and the Holders allowed in any judicial proceedings relative to the Issuer or any Guarantor, their respective creditors or their respective properties and, unless prohibited by law or applicable regulations, may vote on behalf of the Holders in any election of a trustee in bankruptcy or other Person performing similar functions, and any Custodian in any such judicial proceeding is hereby authorized by each Holder to make payments to the Trustee and, in the event that the Trustee shall consent to the making of such payments directly to the Holders, to pay to the Trustee any amount due it for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and its counsel, and any other amounts due the Trustee under Section 7.06. Nothing herein shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of any Holder any plan of reorganization, arrangement, adjustment or composition affecting the Notes or the rights of any Holder thereof, or to authorize the Trustee to vote in respect of the claim of any Holder in any such proceeding.

Section 6.11 *Delay or Omission Not Waiver.* No delay or omission of the Trustee or of any Holder of any Note to exercise any right or remedy accruing upon any Event of Default shall impair any such right or remedy or constitute a waiver of any such Event of Default or an acquiescence therein. Every right and remedy given by this Article 6 or by law to the Trustee or to the Holders may be exercised from time to time, and as often as may be deemed expedient, by the Trustee or by the Holders, as the case may be.

Section 6.12 *Control by Holders.* The Required Holders may direct in writing the time, method and place of conducting any proceeding for any remedy available to the Trustee or of exercising any trust or power conferred on the Trustee. However, the Trustee shall be under no obligation to exercise any of the rights or powers under this Indenture at the request or direction of the Holders if such request or direction conflicts with any law or with this Indenture or, subject to Section 7.01, if the Trustee determines it is unduly prejudicial to the rights of other Holders (it being understood that, subject to Section 7.01 and 7.02, the Trustee shall have no duty to ascertain whether or not such actions or forbearance are unduly prejudicial to such Holders) or would involve the Trustee in personal liability or expense; *provided, however*, that the Trustee may take any other action deemed proper by the Trustee that is not inconsistent with such request or direction. Prior to taking any action hereunder, the Trustee shall be entitled to indemnification

satisfactory to it in its sole discretion against all costs, losses, liabilities and expenses caused by taking or not taking such action.

Section 6.13 *Waiver of Past Defaults and Events of Default.* Subject to Section 6.02, the Required Holders by written notice to the Trustee may waive an existing Default or Event of Default and its consequences except (i) a Default or Event of Default in the payment of the principal of or interest on a Note or (ii) a Default or Event of Default in respect of a provision that under Section 9.02 cannot be amended without the consent of each Holder affected. When a Default or Event of Default is waived, it is deemed cured, but no such waiver shall extend to any subsequent or other Default or Event of Default or impair any consequent right.

Section 6.14 *Rights and Remedies Cumulative.* Except as otherwise provided with respect to the replacement or payment of mutilated, destroyed, lost or stolen Notes in Section 2.07, no right or remedy herein conferred upon or reserved to the Trustee or to the Holders is intended to be exclusive of any other right or remedy, and every right and remedy shall, to the extent permitted by law, be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other appropriate right or remedy.

Section 6.15 *Waiver of Stay or Extension Laws.* The Issuer and each Guarantor covenant (to the extent that they may lawfully do so) that they shall not at any time insist upon, or plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay or extension law wherever enacted, now or at any time hereafter in force, which may affect the covenants or the performance of this Indenture or the Notes; and the Issuer and each Guarantor (to the extent that it may lawfully do so) hereby expressly waive all benefit or advantage of any such law, and shall not hinder, delay or impede the execution of any power herein granted to the Trustee, but shall suffer and permit the execution of every such power as though no such law had been enacted.

ARTICLE 7
TRUSTEE AND AGENTS

Section 7.01 *Duties of Trustee.*

(a) If an Event of Default has occurred and is continuing and a Responsible Officer has received written notification thereof in accordance with the terms of this Indenture, the Trustee shall exercise the rights and powers vested in it by this Indenture and use the same degree of care and skill in its exercise as a prudent Person would exercise or use under the circumstances in the conduct of such Person's own affairs.

(b) Except during the continuance of an Event of Default in the case of the Trustee only, (i) the Trustee undertakes to perform such duties and only such duties as are specifically set forth in this Indenture and no implied covenants or obligations shall be read into this Indenture against the Trustee and (ii) in the absence of bad faith on the part of the Trustee, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Trustee, and conforming to the requirements of this Indenture. However, in the case of any certificates or opinions which by any

provision hereof are specifically required to be furnished to the Trustee, the Trustee shall examine the certificates and opinions to determine whether or not they conform to the requirements of this Indenture (but need not confirm or investigate the accuracy of the mathematical calculations or other facts stated therein).

(c) The Trustee may not be relieved from liability for its own gross negligence, bad faith or willful misconduct, except that:

(i) this Section 7.01(c) does not limit the effect of Section 7.01(b);

(ii) the Trustee shall not be liable for any error of judgment made in good faith by a Responsible Officer unless it is proved that the Trustee was grossly negligent in ascertaining the pertinent facts; and

(iii) the Trustee shall not be liable with respect to any action it takes or omits to take in good faith in accordance with a direction received by it pursuant to Section 6.07 or exercising any trust or power conferred upon it under this Indenture.

(d) The Trustee shall not be liable for interest on any money received by it except as each may agree in writing with the Issuer.

(e) Money held in trust by the Trustee need not be segregated from other funds except to the extent required by law.

(f) No provision of this Indenture shall require the Trustee to expend or risk its own funds or otherwise incur personal financial liability in the performance of any of its duties hereunder or in the exercise of any of its rights or powers, if it shall have reasonable grounds to believe that repayment of such funds and/or adequate indemnity against such risk or liability is not satisfactorily assured to it.

(g) Every provision of this Indenture relating to the conduct or affecting the liability of or affording protection to the Trustee shall be subject to the provisions of this Section 7.01.

Section 7.02 *Rights of Trustee*.

(a) The Trustee may conclusively rely upon, and shall be protected in acting or refraining from acting based upon, any document believed by it to be genuine and to have been signed or presented by the proper Person. The Trustee need not investigate any fact or matter stated in any such document.

(b) Before the Trustee acts or refrains from acting, it may require an Officers' Certificate, the written advice of a qualified tax expert or an Opinion of Counsel. The Trustee shall not be liable for any action it takes or omits to take in good faith in reliance on the Officers' Certificate, the qualified tax expert's written advice or the Opinion of Counsel.

(c) The Trustee may act through agents or attorneys and shall not be responsible for the willful misconduct or negligence of any agent or attorneys appointed with due care.

(d) Any request, direction, order or demand of the Issuer mentioned herein shall be sufficiently evidenced by an Officers' Certificate of the Issuer (unless other evidence in respect thereof be herein specifically prescribed); and any resolution of the Board of Directors of the Issuer may be evidenced to the Trustee or any Agent by copies thereof certified by the Secretary or an Assistant Secretary (or equivalent officer) of the Issuer.

(e) The Trustee shall not be under an obligation to exercise any of the trusts or powers vested in it by this Indenture at the request, order or direction of any of the Holders pursuant to the provisions of this Indenture, unless such Holders shall have offered to the Trustee security or indemnity reasonably satisfactory to the Trustee against the costs, expenses and liabilities that might be incurred thereby.

(f) The Trustee shall not be liable for any action taken or omitted by it in good faith and believed by it to be authorized or within the discretion, rights or powers conferred upon it by this Indenture, *provided* that the conduct of the Trustee does not constitute willful misconduct, gross negligence or bad faith.

(g) The Trustee shall not be deemed to have notice of any Default or Event of Default unless a Responsible Officer has received written notice of any event which is in fact such a Default or Event of Default at the Corporate Trust Office of the Trustee, and such notice references the Notes and this Indenture.

(h) The Trustee may consult with counsel of its selection, and the advice or Opinion of Counsel with respect to legal matters relating to this Indenture and the Notes shall be full and complete authorization and protection from liability in respect to any action taken, omitted or suffered by it hereunder in good faith and in accordance with the advice or opinion of such counsel.

(i) The Trustee shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, note, other evidence of indebtedness or other paper or document unless, in the case of the Trustee, requested in writing by the Holders of not less than a majority in aggregate principal amount of the Notes Outstanding; *provided* that if the payment within a reasonable time to the Trustee of the costs, expenses or liabilities likely to be incurred by it in the making of such investigation is, in the opinion of the Trustee, not satisfactorily assured to the Trustee by the security afforded to it by the terms of this Indenture, the Trustee may require from the Holders indemnity satisfactory to the Trustee against such expenses or liabilities as a condition to proceeding; the reasonable expenses of every such investigation shall be paid by the Issuer or, if paid by the Trustee, shall be reimbursed by the Issuer upon demand.

(j) Neither the Trustee nor any Agent shall be required to invest, or shall be under any liability for interest, on any moneys at any time received by it pursuant to any of the provisions of this Indenture or the Notes except as the Trustee or any Agent may otherwise agree with the Issuer. Such moneys need not be segregated from other funds except to the extent required by mandatory provisions of law.

(k) In no event shall the Trustee be liable for special, indirect or consequential loss or damage of any kind whatsoever (including, but not limited to, lost profits), even if the Trustee has been advised of the likelihood of such loss or damage and regardless of the form of action.

(l) The permissive rights of the Trustee enumerated herein shall not be construed as duties of the Trustee.

(m) The Trustee may request that the Issuer deliver a certificate setting forth the names of individuals and/or titles of officers authorized at such time to take specified actions pursuant to this Indenture.

(n) The rights, privileges, protections, immunities and benefits given to the Trustee, including, without limitation, its right to be indemnified, are extended to, and shall be enforceable by, the Trustee in each of its capacities hereunder (including its Agent roles), and to each agent, custodian and other Person employed to act hereunder.

Section 7.03 *Individual Rights of Trustee.* The Trustee and any Collateral Agent, Paying Agent, Registrar or co-registrar or any other agent of the Issuer or of the Trustee, in its individual or any other capacity, may become the owner or pledgee of Notes and may otherwise deal with the Issuer or its Affiliates with the same rights it would have if it were not Trustee, Paying Agent, Registrar or such other agent.

Section 7.04 *Trustee's Disclaimer.* Neither the Trustee nor any Agent shall be responsible for and makes no representation as to the validity or adequacy of this Indenture or the Notes, it shall not be accountable for the Issuer's use of the proceeds from the Notes, and it shall not be responsible for any statement of the Issuer in this Indenture or in any document issued in connection with the sale of the Notes or in the Notes other than the Trustee's certificate of authentication.

Section 7.05 *Notice of Defaults and Events of Default.* The Trustee is not to be charged with knowledge of any Default or Event of Default or knowledge of any cure of any Default or Event of Default unless written notice of such Default or Event of Default has been given to a Responsible Officer by the Issuer or any Holder. If a Default or Event of Default occurs and is continuing, and if it is known to a Responsible Officer of the Trustee, the Trustee shall deliver to each Holder notice of the Default or Event of Default within ninety (90) days after a Responsible Officer of the Trustee receives such written notification of such Default or Event of Default. Except in the case of a Default or Event of Default in payment of principal of or premium, if any, or interest or any Additional Interest on, any Note, the Trustee may withhold the notice and shall be protected from withholding the notice if and so long as a committee of its Responsible Officers in good faith determines that withholding the notice is in the interests of Holders.

Section 7.06 *Compensation and Indemnity.*

(a) The Issuer shall pay to the Trustee from time to time reasonable compensation for its acceptance of this Indenture and services hereunder as the Issuer and the Trustee shall from time to time agree in writing. The Trustee's compensation shall not be limited by any law on compensation of a trustee of an express trust. The Issuer shall reimburse the Trustee

upon request for all reasonable and duly documented or invoiced out-of-pocket expenses incurred or made by it, including costs of collection, costs of preparing and reviewing reports, certificates and other documents, costs of preparation and mailing of notices to Holders and reasonable fees and duly documented expenses of counsel retained by the Trustee, in addition to the compensation for its services. Such expenses shall include the reasonable and duly documented compensation and expenses, disbursements and advances of the Trustee's agents, counsel, accountants and experts. Payments of any such expenses by the Issuer to the Trustee shall be made free and clear of and without deducting or withholding an amount for or on account of any present or future Taxes.

(b) The Issuer and the Guarantors shall jointly and severally indemnify the Trustee against any and all loss, liability or expense (including reasonable attorneys' fees and duly documented or invoiced expenses) incurred by it without negligence or willful misconduct on its part in connection with the acceptance and administration of this trust, the performance of its duties hereunder and the exercise of its rights hereunder (including in respect of the Trustee's reliance on any certificate required or permitted to be delivered hereunder or on the failure by the Issuer or the Guarantors to deliver such required certificate), including the costs and expenses of enforcing this Indenture (including this Section 7.06) and of defending itself against any claims (whether asserted by any Holder, the Issuer, the Guarantors or otherwise). The Trustee shall notify the Issuer promptly of any claim for which it may seek indemnity. Failure by the Trustee to so notify the Issuer shall not relieve the Issuer and the Guarantors of their obligations hereunder. Neither the Issuer nor the Guarantors are required to reimburse any expense or indemnify against any loss, liability or expense incurred by the Trustee through the Trustee's own gross negligence or willful misconduct, as determined by a competent court of appropriate jurisdiction in a final, non-appealable judgment.

(c) To secure the Issuer's payment obligations in this Section 7.06, the Trustee shall have a lien prior to the Notes on all money or property held or collected by the Trustee other than money or property held in trust to pay principal of and interest on particular Notes. The Trustee's right to receive payment of any amounts due under this Section 7.06 shall not be subordinate to any other liability or indebtedness of the Issuer.

(d) The Issuer's indemnification and payment obligations pursuant to this Section 7.06 shall survive the discharge of this Indenture and the resignation or removal of the Trustee. When the Trustee incurs expenses after the occurrence of a Default or Event of Default specified in Section 6.01(g) or Section 6.01(h) hereof, the expenses are intended to constitute expenses of administration under any Bankruptcy Law; *provided, however*, that this shall not affect the Trustee's rights as set forth in this Section 7.06 or Section 6.06.

Section 7.07 *Replacement of Trustee.*

(a) The Trustee may resign at any time by so notifying the Issuer in writing. The Holders of a majority in principal amount of the Notes may, upon thirty (30) days prior notice to the Trustee, remove the Trustee by so notifying the Trustee in writing and may appoint a successor trustee. The Issuer shall remove the Trustee if:

(i) the Trustee fails to comply with Section 7.09;

(ii) the Trustee is adjudged a bankrupt or insolvent;

(iii) a receiver or other public officer takes charge of the Trustee or its property; or

(iv) the Trustee otherwise becomes incapable of acting.

(b) If the Trustee resigns or is removed or if a vacancy exists in the office of Trustee for any reason (the Trustee in such event being referred to herein as the retiring Trustee) the Issuer shall promptly appoint a successor trustee.

(c) A successor trustee shall deliver a written acceptance of its appointment to the retiring Trustee and to the Issuer. Thereupon the resignation or removal of the retiring Trustee shall become effective, and the successor trustee shall have all the rights, powers and duties of the Trustee under this Indenture. The successor trustee shall mail a notice of its succession to Holders and, if and so long as the Notes are admitted to listing on the SGX-ST and the rules of such exchange so require, the successor trustee shall also publish notice as described in Section 11.02. The retiring Trustee shall promptly transfer all property held by it as Trustee to the successor trustee, subject to the lien provided for in Section 7.06.

(d) If a successor trustee does not take office within sixty (60) days after the retiring Trustee resigns or is removed, the retiring Trustee, at the expense of the Issuer, the Issuer or the Holders of a majority in principal amount of the Notes may petition any court of competent jurisdiction for the appointment of a successor trustee.

(e) If the Trustee fails to comply with Section 7.09, any Holder may petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor trustee.

(f) Notwithstanding the replacement of the Trustee pursuant to this Section 7.07, the Issuer's obligation under Section 7.06 shall continue for the benefit of the retiring Trustee.

Section 7.08 *Successor Trustee by Merger*.

(a) If the Trustee consolidates with, merges or converts into, or transfers all or substantially all its corporate trust business (including this transaction) or assets to, another corporation or banking association, the resulting, surviving or transferee corporation without any further act shall be the successor trustee.

(b) In case at the time such successor or successors by merger, conversion or consolidation to the Trustee shall succeed to the trusts created by this Indenture any of the Notes shall have been authenticated but not delivered, any such successor to the Trustee may adopt the certificate of authentication of any predecessor trustee, and deliver such Notes so authenticated; and in case at that time any of the Notes shall not have been authenticated, any successor to the Trustee may authenticate such Notes in the name of the successor to the Trustee; and in all such cases such adopted certificates shall have the full force of all provisions within the Notes or in this Indenture relating to the certificate of the Trustee.

Section 7.09 *Eligibility; Disqualification*. The Trustee hereunder shall at all times be a corporation, bank or trust company organized and doing business under the laws of the United States or any state thereof (i) which is authorized under such laws to exercise corporate trust power, (ii) is subject to supervision or examination by governmental authorities, (iii) shall have at all times a combined capital and surplus of at least US$50,000,000 as set forth in its most recent published annual report of condition and (iv) shall have its Corporate Trust Office in The City of New York. If at any time the Trustee shall cease to be eligible in accordance with the provisions of this Section 7.09, it shall resign immediately in the manner and with the effect specified in Section 7.07.

ARTICLE 8
DISCHARGE OF INDENTURE; DEFEASANCE

Section 8.01 *Discharge of Liability on Notes.*

(a) [This indenture will be discharged and will cease to be of further effect (except as to surviving rights or registration of transfer or exchange of the Notes, as expressly provided for in this Indenture) as to all Outstanding Notes when (i) either (1) all the Notes heretofore authenticated and delivered (except lost, stolen or destroyed Notes which have been replaced or paid and Notes for whose payment money has theretofore been deposited in trust or segregated and held in trust by the Issuer and thereafter repaid to the Issuer or discharged from such trust) have been delivered to the Trustee for cancellation or (2) all Notes not theretofore delivered to the Trustee for cancellation (x) have become due and payable or will become due and payable within one (1) year or (y) are to be called for redemption within one (1) year under irrevocable arrangements satisfactory to the Trustee for the giving of notice of redemption by the Trustee in the name, and at the expense, of the Issuer, and, in each case, the Issuer or the Guarantors, have irrevocably deposited or caused to be deposited with the Trustee funds or certain direct, non-callable obligations of, or guaranteed by, the United States sufficient, in the opinion of a nationally recognized firm of independent public accountants, without reinvestment to pay and discharge the entire indebtedness on the Notes not heretofore delivered to the Trustee for cancellation, for principal of, premium, if any, and interest on the Notes to the date of deposit (in the case of Notes that have become due and payable) or to the maturity or redemption date, as the case may be, together with irrevocable instructions from the Issuer directing the Trustee to apply such funds to such payment; (ii) if in any such case no Default or Event of Default has occurred and is continuing on the date of such deposit after giving effect thereto; (iii) the Issuer pays all other sums payable hereunder and under the Notes by the Issuer and (iv) the Issuer shall have delivered to the Trustee an Officers' Certificate and an Opinion of Counsel each stating that all conditions precedent herein provided relating to the satisfaction and discharge of this Indenture have been complied with.]

(b) Subject to Sections 8.01(c), 8.02 and 8.06, the Issuer or any Guarantor at any time may terminate (i) all of the Issuer's obligations under this Indenture, the Notes and the Collateral Documents ("**legal defeasance option**") or (ii) the obligations of the Issuer under Sections 4.02, 4.03, 4.04, 4.05, 4.07 through 4.25 and 5.01(b) and 5.02, the operation of Sections 6.01(d), 6.01(e),Section 6.01(f), Section 6.01(k) and Section 6.01(k) ("**covenant defeasance option**"). The legal defeasance option may be exercised notwithstanding any prior exercise of the covenant defeasance option. Upon exercise by the Issuer or any Guarantor of the legal defeasance

option or the covenant defeasance option, each Guarantors' obligations under its Note Guarantee will terminate.

If the legal defeasance option is exercised, payment of the Notes may not be accelerated because of an Event of Default with respect thereto. If the covenant defeasance option is exercised, payment of the Notes may not be accelerated because of an Event of Default specified in Sections 6.01(d), 6.01(e), Section 6.01(f) or (f).

Upon satisfaction of the conditions set forth herein and upon request of the Issuer or any Guarantor, the Trustee shall acknowledge in writing the discharge of the obligations of the Issuer and the Guarantors hereunder except those specified in Section 8.01(c).

(c) Notwithstanding Section 8.01(a) and Section 8.01(b), Sections 2.03, 2.04, 2.05, 2.06, 2.07, 2.08, 4.06, 7.06, 7.07, 8.04, 8.05 and 8.06 shall survive until the Notes have been paid in full. Thereafter, the obligations of the Issuer and the Guarantors pursuant to Sections 7.06, 7.07, 8.04 and 8.05 shall survive. Furthermore, each Guarantors' obligations to pay fully and punctually all amounts payable by the Issuer or any Guarantor to the Trustee under this Indenture shall survive.

Section 8.02 *Conditions to Defeasance.* The Issuer or a Guarantor may exercise the legal defeasance option or the covenant defeasance option only if:

(a) the Issuer or such Guarantor irrevocably deposits or causes to be deposited with the Trustee as trust funds in trust, specifically pledged as security for, and dedicated solely to, the benefit of the Holders (the "**defeasance trust**") pursuant to an irrevocable trust and security agreement in form and substance satisfactory to the Trustee, money or U.S. Government Obligations, or a combination thereof, sufficient for the payment of principal of, premium, if any, and interest on all the Notes to Maturity or redemption;

(b) the Issuer or such Guarantor delivers to the Trustee a certificate from an internationally recognized firm of independent accountants expressing their opinion that the payments of principal of and interest on the Notes when due and without reinvestment on the deposited U.S. Government Obligations plus any deposited money without investment and after payment of all federal, state and local taxes or other charges or assessments in respect thereof payable by the Trustee shall provide cash at such times and in such amounts as shall be sufficient to pay the principal of, premium, if any, and interest on all the Notes when due at Maturity or on redemption, as the case may be;

(c) no Default or Event of Default has occurred and is continuing on the date of such deposit and after giving effect thereto;

(d) the deposit does not constitute a default or event of default under any other agreement binding on the Issuer or Guarantor;

(e) the Issuer or such Guarantor delivers to the Trustee an Opinion of Counsel with respect to Mexican tax matters stating that, under Mexican law, Holders (other than Mexican Persons) (1) shall not recognize income, gain or loss for Mexican income tax purposes as a result of such deposit and defeasance and shall be subject to Mexican tax on the same amounts, in the

same manner and at the same times as would have been the case if such deposit and defeasance had not occurred and (2) payments from the defeasance trust to any such Holder shall not be subject to withholding or deduction for or on account of any taxes, duties, assessments or other governmental charges under Mexican law;

(f) in the case of the legal defeasance option, the Issuer or the Guarantor deliver to the Trustee an Opinion of Counsel with respect to U.S. federal income tax matters stating that (1) the Issuer or such Guarantor has received from, or there has been published by, the U.S. Internal Revenue Service a ruling, or (2) since the Issue Date there has been a change in the applicable U.S. federal income tax law, in either case to the effect that, and based thereon such Opinion of Counsel shall confirm that, the beneficial owners of the Notes shall not recognize income, gain or loss for U.S. federal income tax purposes as a result of such deposit and defeasance and shall be subject to U.S. federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such deposit and defeasance had not occurred;

(g) in the case of the covenant defeasance option, the Issuer or such Guarantor delivers to the Trustee an Opinion of Counsel with respect to U.S. federal income tax matters to the effect that the beneficial owners of the Notes shall not recognize income, gain or loss for U.S. federal income tax purposes as a result of such deposit and defeasance and shall be subject to U.S. federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such deposit and defeasance had not occurred; and

(h) the Issuer or such Guarantor delivers to the Trustee an Officers' Certificate and an Opinion of Counsel, each stating that all conditions precedent to the defeasance and discharge of the Notes as contemplated by this Article 8 have been complied with.

Before or after a deposit, the Issuer or any Guarantor may make arrangements satisfactory to the Trustee for the redemption of Notes at a future date in accordance with Article 3.

Section 8.03 *Application of Trust Money.* The Trustee or the Paying Agent on behalf of the Trustee shall hold in trust money or U.S. Government Obligations deposited with it pursuant to Section 8.02. It shall apply the deposited money and the money from U.S. Government Obligations through the Principal Paying Agent or Paying Agents and in accordance with this Indenture to the payment of principal of and interest on the Notes.

Section 8.04 *Repayment to Issuer.* Upon termination of the trust established pursuant to Section 8.02, the Trustee and each Paying Agent shall promptly pay to the Issuer upon request, any excess cash or U.S. Government Obligations held by them.

The Trustee and each Paying Agent shall pay to the Issuer, upon request, any money held by them for the payment of principal of or interest on the Notes that remains unclaimed for two years after the due date for such payment of principal or interest, and, thereafter, the Trustee and each Paying Agent, as the case may be, shall not be liable for payment of such amounts hereunder and the Holders shall be entitled to such recovery of such amounts only from the Issuer.

Section 8.05 *Indemnity for U.S. Governmental Obligations.* The Issuer shall pay and shall indemnify the Trustee against any tax, fee or other charge imposed on or assessed against

deposited U.S. Government Obligations or the principal and interest received on such U.S. Government Obligations.

Section 8.06 *Reinstatement.* If the Trustee or any Paying Agent is unable to apply any money or U.S. Government Obligations in accordance with this Article 8 by reason of any legal proceeding or by reason of any order or judgment of any court or Governmental Authority enjoining, restraining or otherwise prohibiting such application, the obligations of the Issuer and the Guarantors under this Indenture, the Notes and the Note Guarantees shall be revived and reinstated as though no deposit had occurred pursuant to this Article 8 until such time as the Trustee or such Paying Agent is permitted to apply all such money or U.S. Government Obligations in accordance with this Article 8; *provided*, *however*, that, if the Issuer or any Guarantor has made any payment of principal of or interest on any Notes because of the reinstatement of its obligations, the Issuer and the Guarantors shall be subrogated to the rights of the Holders of such Notes to receive such payment from the money or U.S. Government Obligations held by the Trustee or such Paying Agent.

ARTICLE 9
AMENDMENTS

Section 9.01 *Without Consent of Holders.* The Issuer and the Guarantors, when authorized by a Board Resolution, and the Trustee may amend or supplement this Indenture, the Notes, the Note Guarantees or the Collateral Documents without notice to or consent or vote of any Holder for the following purposes:

(1) to cure any ambiguity, omission, defect or inconsistency;

(2) to provide for uncertificated notes in addition to or in place of Certificated Notes; *provided* that uncertificated notes are issued in registered form for purposes of Section 163(f) of the Code, or in a manner such that the uncertificated notes are described in Section 163(f)(2)(B) of the Code;

(3) to comply with Section 5.01;

(4) to add to the covenants of the Issuer or the Guarantors for the benefit of the Secured Parties;

(5) to surrender any right herein conferred upon the Issuer or the Guarantors;

(6) to evidence and provide for the acceptance of an appointment by a successor trustee or Collateral Agent;

(7) to evidence the succession of another entity to the Issuer or the Guarantors and the assumption by any such successor of the obligation of the Issuer or the Guarantors under the Notes, this Indenture and the Note Guarantees, as applicable, in compliance with Section 5.02 hereof;

(8) to provide for the issuance of Additional Notes permitted hereunder;

(9) to provide for any guarantee of the Notes, to secure the Notes or to confirm and evidence the release, termination or discharge of any guarantee of the Notes when such release, termination or discharge is permitted by this Indenture;

(10) to make any other change that does not adversely affect the legal rights or interests of the Holders;

(11) to comply with any applicable requirements of the SEC, including in connection with a required qualification of this Indenture under the U.S. Trust Indenture Act of 1939, as amended;

(12) to make, complete or confirm any grant of Collateral permitted or required by this Indenture or any of the Collateral Documents, or any release of Collateral pursuant to the terms of this Indenture or any of the Collateral Documents;

(13) to add additional assets as Collateral;

(14) to amend the Collateral Documents in a manner that does not adversely affect the legal rights or interest of the Holders; or

(15) to provide for the issuance of Notes, related guarantees thereof and liens securing Notes.

provided that the Issuer has delivered to the Trustee an Officers' Certificate stating that such amendment or supplement complies with the provisions of this Section 9.01.

Upon the written request of the Issuer, accompanied by a Board Resolution authorizing the execution of any supplemental indenture, and upon receipt by the Trustee of the documents described in Section 9.05, the Trustee shall join with the Issuer and the Guarantors in the execution of any supplemental indenture authorized or permitted by the terms of this Indenture and to make any further appropriate agreements and stipulations which may be therein contained, but the Trustee shall not be obligated to enter into any such supplemental indenture which affects its own rights, duties or immunities under this Indenture or otherwise.

The Issuer and each Guarantor must consent to any amendment or supplement hereunder.

Section 9.02 *With Consent of Holders.* Except as specified in Section 9.01, the Issuer and the Guarantors, when authorized by a Board Resolution, and the Trustee, together, may amend or supplement this Indenture, the Notes or the Collateral Documents with the written consent of the Required Holders for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of this Indenture or modifying in any manner the rights of the Holders under this Indenture, and the Required Holders may, except as set forth below, waive any past Default or compliance with any provision of this Indenture; *provided*, *however*, that, without the consent of Holders of at least 66 2/3% in principal amount of the Outstanding Notes, any such amendment, waiver, supplement or other modification may not (i) release or have the effect of releasing or subordinating all or substantially all of the Liens securing the obligations under the Notes or (ii) release all or substantially all of the value of the Note Guarantees; provided, further, that, without the consent of each Holder affected, an amendment or waiver may not:

(1) reduce the principal amount of or change the Stated Maturity of any payment on any Note;

(2) reduce the stated rate of any interest on any Note;

(3) reduce the amount payable upon the redemption of any Note or change the time at which any Note may be redeemed [(other than provisions related to the number of days of notice to be given in the event of a redemption)];

(4) change the currency for payment of principal of, or interest or any Additional Interest on, any Note;

(5) impair the right to institute suit for the enforcement of any right to payment on or with respect to any Note;

(6) waive a Default or Event of Default in payment of principal of and interest on the Notes;

(7) reduce the principal amount of Notes whose Holders must consent to any amendment, supplement or waiver;

(8) make any change in this first paragraph of this Section 9.02; or

(9) contractually subordinate the Notes or the Note Guarantees in right of payment to any other obligations.

For the avoidance of doubt, Section 4.10 and related definitions may be amended, supplemented or waived with the consent of the Required Holders.

Upon the written request of the Issuer, accompanied by a Board Resolution authorizing the execution of any such supplemental indenture, and upon the filing with the Trustee of evidence of the consent of the Holders as aforesaid, and upon receipt by the Trustee of the documents described in Section 9.05 hereof, the Trustee shall join with the Issuer and the Guarantors in the execution of such supplemental indenture but the Trustee shall not be obligated to enter into any such supplemental indenture which affects its own rights, duties or immunities under this Indenture or otherwise.

The Issuer shall mail to Holders prior written notice of any amendment or waiver proposed to be adopted under this Section 9.02.

It shall not be necessary for the consent of the Holders under this Section 9.02 to approve the particular form of any proposed amendment or waiver, but it shall be sufficient if such consent approves the substance thereof.

After an amendment or waiver under this Section 9.02 becomes effective, the Issuer shall mail to Holders a notice briefly describing such amendment or waiver. The failure to give such notice to all Holders, or any defect therein, shall not impair or affect the validity of an amendment or waiver under this Section 9.02.

The Issuer and each Guarantor must consent to the amendment, supplement or waiver under this Section 9.02.

Section 9.03 *Revocation and Effect of Consents and Waivers.*

(a) A consent to an amendment or a waiver by a Holder of Notes shall bind the Holder and every subsequent Holder of that Note or portion of the Note that evidences the same debt as the consenting Holder's Note, even if notation of the consent or waiver is not made on the Note. However, any such Holder or subsequent Holder, if such Holder or subsequent Holder states that such consent or waiver is revocable, may revoke the consent or waiver as to such Holder's Note or portion of the Note if the Trustee receives the written notice of revocation at least one (1) Business Day prior to the date the amendment or waiver becomes effective. After it becomes effective, an amendment or waiver shall bind every Holder.

(b) The Issuer may, but shall not be obligated to, fix a record date for the purpose of determining the Holders entitled to give their consent or take any other action described above. If a record date is fixed, then notwithstanding Section 9.03(a) those Persons who were Holders at such record date (or their duly designated proxies), and only those Persons, shall be entitled to give such consent or to revoke any consent previously given or to take any such action, whether or not such Persons continue to be Holders after such record date. No such consent shall be valid or effective for more than one hundred and twenty (120) days after such record date.

Section 9.04 *Notation on or Exchange of Notes.* If an amendment changes the terms of a Note, the Issuer may require the Holder to deliver the Note to the Trustee. If so instructed by the Issuer, the Trustee may place an appropriate notation on the Note regarding the changed terms and return it to the Holder. Alternatively, if the Issuer so determines, the Issuer in exchange for the Note shall issue and, upon receipt of an authentication order, the Trustee shall authenticate a new Note that reflects the changed terms. Failure to make the appropriate notation or to issue a new Note shall not affect the validity of such amendment.

Section 9.05 *Trustee to Sign Amendments.* The Trustee shall sign any amendment authorized pursuant to this Article 9 if the amendment, waiver or supplement does not adversely affect the rights, duties, liabilities or immunities of the Trustee. In signing such amendment, waiver or supplement, in addition to the documents required by Section 11.04, the Trustee shall be entitled to receive indemnity satisfactory to the Trustee and to receive, and, subject to Section 7.01, shall be fully protected in relying upon, an Officers' Certificate and an Opinion of Counsel each stating and as conclusive evidence that such amendment, waiver or supplemental indenture is authorized or permitted by this Indenture, that it is not inconsistent herewith, and that it shall be valid and binding upon the Issuer in accordance with its terms.

Section 9.06 *Payment for Consent.* Neither the Issuer nor any of its Affiliates shall, directly or indirectly, pay or cause to be paid any consideration, whether by way of interest, fee or otherwise, to any Holder for or as an inducement to any consent, waiver or amendment of any of the terms or provisions of this Indenture or the Notes unless such consideration is offered to be paid or agreed to be paid to all Holders which so consent, waive or agree to amend in the time frame set forth in solicitation documents relating to such consent, waiver or agreement.

ARTICLE 10
GUARANTEES

Section 10.01 *The Note Guarantees.* Each Guarantor hereby fully, unconditionally and irrevocably guarantees, as primary obligor and not merely as surety and on an unsecured basis, the full and punctual payment when due, whether at maturity, by acceleration, by redemption or otherwise, of any obligations of the Issuer and any other Guarantor under this Indenture and the Notes (a "**Note Guarantee**"). Each Guarantor further agrees (to the extent permitted by law) that the obligations of the Issuer and any other Guarantor under this Indenture and the Notes (the "**Guaranteed Obligations**") may be modified in any manner and may be extended or renewed, in whole or in part, without notice or further assent from it, and that it will remain bound under this Article 10 notwithstanding any modification, extension or renewal of any Guaranteed Obligation. Each Guarantor hereby agrees to pay, in addition to the amounts stated above, any and all expenses (including reasonable and documented counsel fees and expenses) incurred by the Trustee or the Holders in enforcing any rights under any Note Guarantee.

Section 10.02 *Waiver by the Guarantors.*

(a) Each Guarantor waives notice of any Default under this Indenture, the Notes or the Guaranteed Obligations. The obligations of the Guarantors hereunder shall not be affected by:

(i) the failure of any Holder to assert any claim or demand or to enforce any right or remedy against the Issuer or any other Person under this Indenture, the Notes or any other agreement or otherwise;

(ii) any extension or renewal of any thereof;

(iii) any rescission, waiver, amendment or modification of any of the terms or provisions of this Indenture, the Notes or any other agreement;

(iv) the release of any security held by any Holder or the Trustee for the Guaranteed Obligations or any of them;

(v) the failure of any Holder to exercise any right or remedy against any other Guarantor; or

(vi) any change in the ownership of the Issuer.

(b) Each Guarantor further agrees that its Note Guarantee herein constitutes a guarantee of payment when due (and not a guarantee of collection) and waives any right to require that any resort be had by the Trustee or any Holder to any security held for payment of the Guaranteed Obligations.

(c) Each Guarantor further expressly waives irrevocably and unconditionally:

(i) any right it may have to require any Holder or the Trustee to first proceed against, initiate any actions before a court of law or any other judge or authority, or enforce or complete

the enforcement of any rights or security (or apply as payment in respect of such security) or claim or complete any claim for payment from the Issuer or any other Person (including any other guarantor) before initiating a claim or continuing to claim against it as Guarantor under this Indenture or the Notes;

(ii) any right to which it may be entitled to have the assets of the Issuer or any other Person (including any other Guarantor) first be used, applied or depleted as payment of the Issuer's obligations hereunder, prior to any amount being claimed from or paid by such Guarantor hereunder;

(iii) any right to which it may be entitled to have claims hereunder divided between such Guarantor and the Issuer; and

(iv) to the greatest extent applicable, and even though it is not a surety obligation, the benefits of *orden, excusión, división, quita, novación, espera* and *modificación* and any right specified in Articles 2813, 2814, 2815, 2817, 2818, 2820, 2821, 2822, 2823, 2826, 2827, 2830, 2836, 2840, 2842, 2844, 2845, 2846, 2847, 2848, and 2849 and any other related to the irrevocable and unconditional nature of the Note Guarantee of the Mexican Federal Civil Code (*Código Civil Federal*), and the correlative articles of the *Códigos Civiles* of each State of the United Mexican States and Mexico City. Each Guarantor represents that it is familiar with the contents of these Articles, and other related articles, and agrees that such articles need not be reproduced herein; and

(v) in the event Holders grant Issuer an extension of time or a grace period, each Guarantor waives any right and benefit that may be available to each Guarantor pursuant to Articles 2846, 2847, 2848, 2849 and any other related to the irrevocable and unconditional nature of the Note Guarantee of the Mexican Federal Civil Code (Código Civil Federal), and the correlative articles of the Códigos Civiles of each State of the United Mexican States and Mexico City. Each Guarantor represents that it is familiar with the contents of these articles, and other related articles, and agrees that such articles need not be reproduced herein.

Section 10.03 *No Reduction, Limitation, Impairment or Termination.*

(a) Except as set forth in Section 10.07, Section 10.08 and Article 8, the obligations of the Guarantors hereunder shall not be subject to any reduction, deduction, compensation, limitation, impairment or termination for any reason (other than payment of the Guaranteed Obligations in full), including any claim of waiver, release, surrender, alteration or compromise, and shall not be subject to any defense of setoff, combination of accounts, counterclaim, recoupment or termination whatsoever or by reason of the invalidity, illegality or unenforceability of the Guaranteed Obligations or otherwise. Without limiting the generality of the foregoing, the obligations of the Guarantors herein shall not be discharged or impaired or otherwise affected by the failure of the Trustee or any Holder to assert any claim or demand or to enforce any remedy under this Indenture, the Notes or any other agreement, by any waiver or modification of any thereof, by any default, failure or delay, willful or otherwise, in the performance of the Guaranteed Obligations, or by any other act or thing or omission or delay to

do any other act or thing which may or might in any manner or to any extent vary the risk of the Guarantors or would otherwise operate as a discharge of any Guarantor as a matter of law or equity.

(b) Each Guarantor further agrees that its Note Guarantee herein shall continue to be effective or be reinstated, as the case may be, if at any time payment, or any part thereof, of principal of or interest on any of the Guaranteed Obligations is rescinded or must otherwise be restored by the Trustee or any Holder upon the bankruptcy or reorganization of the Issuer or otherwise.

Section 10.04 *Promise to Pay*. In furtherance of the foregoing and not in limitation of any other right which any Holder or the Trustee has at law or in equity against the Guarantors by virtue hereof, upon the failure of the Issuer to pay any of the Guaranteed Obligations when and as the same shall become due, whether at maturity, by acceleration, by redemption or otherwise, each Guarantor hereby promises to and will, upon receipt of written demand by the Trustee, forthwith pay, or cause to be paid, in cash, to the Trustee any amount owed to it and to the Holders an amount equal to the sum of:

(a) the unpaid amount of such Guaranteed Obligations then due and owing: and

(b) accrued and unpaid interest, if any, on such Guaranteed Obligations then due and owing (but only to the extent not prohibited by law);

provided, that any delay by the Trustee in giving such written demand shall in no event affect the Guarantors' obligations under the Note Guarantee.

Section 10.05 *Acknowledgement of Consideration.* Each Guarantor acknowledges and represents that (a) it will receive sufficient valuable direct or indirect benefits as a result of the entering into of this Indenture; (b) it is not considered insolvent under the criteria set forth in the Mexican Bankruptcy Law (*Ley de Concursos Mercantiles*); and (c) it is not subject to *concurso mercantil* or *quiebra* proceedings and it has no reason to believe that any such proceeding may be initiated or that it will be declared in *concurso mercantil* or *quiebra*.

Section 10.06 *Acceleration.* Subject to Section 10.07, each Guarantor further agrees that, as between the Guarantors, on the one hand, and the Trustee and the Holders, on the other hand:

(a) the maturity of the Guaranteed Obligations may be accelerated as provided in this Indenture for the purposes of its Note Guarantee herein, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the Guaranteed Obligations; and

(b) in the event of any such declaration of acceleration of such Guaranteed Obligations, such Guaranteed Obligations (whether or not due and payable) shall forthwith become due and payable by the Guarantors for the purposes of the Note Guarantee.

Section 10.07 *Limitation on Liability.* The obligations of the Guarantors hereunder will be limited to the maximum amount as shall, after giving effect to all other contingent and fixed liabilities of the Guarantors, result in the Guaranteed Obligations not constituting a fraudulent conveyance, fraudulent transfer or similar illegal transfer under applicable law.

Section 10.08 *Termination, Release and Discharge*. Each Guarantor shall be released and relieved of its obligations under the Note Guarantee in the event that:

(a) a sale or other disposition (including by way of consolidation or merger) of such Guarantor or the sale or disposition of all or substantially all the assets of such Guarantor (other than to the Issuer or a Subsidiary) or otherwise permitted by this Indenture; or

(b) defeasance or discharge of the Notes, as provided in Article 8, subject to those obligations of each Guarantor that shall survive defeasance or discharge;

provided, that the transaction is carried out pursuant to and in accordance with all other applicable provisions hereof. At the request of the Issuer, the Trustee shall execute and deliver an instrument evidencing such release, which shall not require the consent of the Holders.

Section 10.09 *No Subrogation*. Each Guarantor agrees that it shall not be entitled to any right of indemnity, exoneration, contribution, reimbursement, recourse or subrogation in respect of any Guaranteed Obligations until payment in full in U.S. Dollars of all Guaranteed Obligations. If any amount shall be paid to the Guarantors on account of such indemnity, exoneration, contribution, reimbursement, recourse or subrogation rights at any time when all of the Guaranteed Obligations shall not have been paid in full in U.S. Dollars, such amount shall be held by the Guarantors in trust for the Trustee and the Holders, segregated from other funds of the Guarantors, and shall, forthwith upon receipt by the Guarantors, be turned over to the Trustee in the exact form received by the Guarantors (duly endorsed by the Guarantors to the Trustee, if required), to be applied against the Guaranteed Obligations.

ARTICLE 11
MISCELLANEOUS

Section 11.01 *Provisions of Indenture and Notes for the Sole Benefit of Parties and Holders of Notes.* Nothing in this Indenture or the Notes, expressed or implied, shall give to any Person other than the parties hereto and their successors hereunder and the Holders of the Notes any benefit or any legal or equitable right, remedy or claim under this Indenture or the Notes.

Section 11.02 *Notices.* Any request, demand, authorization, direction, notice, consent, waiver or other communication or document provided or permitted by this Indenture to be made upon, given, provided or furnished to, or filed with, any party to this Indenture shall, except as otherwise expressly provided herein, be in writing and shall be deemed to have been received only upon actual receipt thereof by prepaid first class mail, courier, telecopier or electronic transmission, addressed to the relevant party as follows:

To the Issuer and the Guarantors:

Grupo Aeroméxico, S.A.B. de C.V.
Paseo de la Reforma 243 (25th Floor)
Col. Cuauhtémoc
Mexico City 06500
Mexico
[Attention: Mr. Andrés Conesa Labastida, CEO; Mr. Ricardo Javier Sánchez Baker, CFO

Email: aconesa@aeromexico.com; rsbaker@aeromexico.com
Telephone: +52 (55) 9132-4030 and +52 (55) 9132-4208][14]

With a copy to:

Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, New York 10017
United States of America
Attention: Timothy Graulich, Vanessa Jackson and Maurice Blanco
Email: timothy.graulich@davispolk.com, vanessa.jackson@davispolk.com and maurice.blanco@davispolk.com

To the Trustee, Registrar, Transfer Agent or Principal Paying Agent,

The Bank of New York Mellon
Corporate Trust Administration- Global Finance Americas
240 Greenwich Street, Floor 7 East
New York, New York 10286
USA
Telephone: +1 (212) 815-4259

To the Collateral Agent:

UMB Bank National Association
2 South Broadway, Suite 600
St. Louis, MO 63102
Telephone: +1 (646) 650-3178
Attention: Julius Zamora
E-mail: Julius.zamora@umb.com; david.massa@umb.com

Notices or communications to the Issuer and the Guarantors will be deemed given if given to the Issuer.

Any party by written notice to the other parties may designate additional or different addresses for subsequent notices or communications.

Where this Indenture provides for the giving of notice to Holders, such notice shall be deemed to have been given, if a Global Note, in accordance with Applicable Procedures, and, if a Certificated Note, by the mailing of first class mail, postage prepaid, of such notice to Holders at their registered addresses as recorded in the Register.

Failure to mail a notice or communication to a Holder or any defect in it shall not affect its sufficiency with respect to other Holders. If a notice or communication is mailed to a Holder in the manner provided above, it is duly given, whether or not the addressee receives it.

[14] **NTD**: Company to confirm contact details.

From and after the date the Notes are admitted to listing on the SGX-ST and the rules of the SGX-ST so require, notices shall be published in a daily newspaper of general circulation in Singapore. If publication in Singapore is impracticable, the Issuer shall make the publication elsewhere in Asia. For purposes of this Section 11.02, a "daily newspaper" is a newspaper that is published on each day, other than a Saturday, Sunday or holiday, in Singapore or, when applicable, elsewhere in Asia. The Holders shall be presumed to have received such notices on the date the Issuer first publishes them. If the Issuer is unable to give notice as described in this Section 11.02 because the publication of any newspaper is suspended or it is otherwise impractical for the Issuer to publish the notice, then the Issuer, or the Trustee acting on instructions from the Issuer and at the Issuer's expense, shall give the Holders notice in another form. That alternate form of notice shall be sufficient notice to the Holders.

Section 11.03 *Electronic Instructions to Trustee*. The Trustee agrees to accept and act upon instructions or directions pursuant to this Indenture sent by unsecured e-mail, pdf, facsimile transmission or other similar unsecured electronic methods; *provided, however,* that the Trustee shall have received an incumbency certificate listing persons designated to give such instructions or directions and containing specimen signatures of such designated persons, which such incumbency certificate shall be amended and replaced whenever a person is to be added or deleted from the listing. If the Issuer elects to give the Trustee e-mail or facsimile instructions (or instructions by a similar electronic method) and the Trustee in its discretion elects to act upon such instructions, the Trustee's understanding of such instructions shall be deemed controlling. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's reliance upon and compliance with such instructions notwithstanding such instructions conflict or are inconsistent with a subsequent written instruction, except as may result from its own gross negligence or willful misconduct. The Issuer agrees to assume all risks arising out of the use of such electronic methods to submit instructions and directions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized instructions, and the risk or interception and misuse by third parties.

Section 11.04 *Officers' Certificate and Opinion of Counsel as to Conditions Precedent*. Upon any request or application by the Issuer to the Trustee to take or refrain from taking any action under this Indenture or any Collateral Document, the Issuer shall furnish to the Trustee:

(1) an Officers' Certificate in form and substance reasonably satisfactory to the Trustee (which shall include the statements set forth in Section 11.05) stating that, in the opinion of the signers, all conditions precedent, if any, provided for in this Indenture relating to the proposed action have been complied with; and

(2) an Opinion of Counsel in form and substance reasonably satisfactory to the Trustee (which shall include the statements set forth in Section 11.05) stating that, in the opinion of such counsel, all such conditions precedent have been complied with.

Section 11.05 *Statements Required in Officers' Certificate or Opinion of Counsel*. Each certificate or opinion with respect to compliance with a covenant or condition provided for in this Indenture shall include substantially:

(1) a statement that each Person making or rendering such Officers' Certificate or Opinion of Counsel has read such covenant or condition and the related definitions;

(2) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such Officers' Certificate or Opinion of Counsel are based;

(3) a statement that, in the opinion of each such Person, he has made such examination or investigation as is necessary to enable him to express an informed opinion as to whether or not such covenant or condition has been complied with; and

(4) a statement as to whether or not, in the opinion of each such Person, such covenant or condition has been complied with.

Section 11.06 *Rules by Trustee, Registrar, Paying Agent and Transfer Agents*. The Trustee may make reasonable rules for action by or a meeting of Holders. The Registrar, the Paying Agent and the Transfer Agent may make reasonable rules for their functions.

Section 11.07 *Currency Indemnity*. U.S. Dollars are the sole currency of account and payment for all sums payable by the Issuer or the Guarantors under or in connection with the Notes or the Note Guarantees, as the case may be, including damages. Any amount received or recovered in a currency other than U.S. Dollars (whether as a result of, or of the enforcement of, a judgment or order of a court of any jurisdiction, in the winding-up or dissolution of the Issuer or otherwise) by the Trustee or any Holder of a Note in respect of any sum expressed to be due to it from the Issuer or the Guarantors shall only constitute a discharge to the Issuer or the Guarantors, as the case may be, to the extent of the U.S. Dollar amount that the recipient is able to purchase with the amount so received or recovered in that other currency on the date of that receipt or recovery (or, if it is not practicable to make that purchase on that date, on the first date on which it is practicable to do so). If that U.S. Dollar amount is less than the U.S. Dollar amount expressed to be due to the recipient under any Note, the Issuer and the Guarantors shall indemnify, to the extent permitted by applicable law, the Trustee or such Holder against any loss sustained by it as a result, and if the amount of U.S. Dollars so purchased is greater than the sum originally due to such Holder, such Holder shall, by accepting a Note, be deemed to have agreed to repay such excess. In any event, the Issuer and the Guarantors shall indemnify the recipient against the cost of making any such purchase.

For the purposes of this Section 11.07, it shall be sufficient for the Holder of a Note to certify in a satisfactory manner (indicating the sources of information used) that it would have suffered a loss had an actual purchase of U.S. Dollars been made with the amount so received in that other currency on the date of receipt or recovery (or, if a purchase of U.S. Dollars on such date had not been practicable, on the first date on which it would have been practicable, it being required that the need for a change of date be certified in the manner mentioned above). These indemnities constitute a separate and independent obligation from the other obligations of the Issuer and the Guarantors, shall give rise to a separate and independent cause of action, shall apply irrespective of any indulgence granted by the Trustee or any Holder of a Note and shall continue in full force and effect despite any other judgment, order, claim or proof for a liquidated amount in respect of any sum due under any Note.

Section 11.08 *No Recourse Against Others.* No director, officer, employee or shareholder, as such, of the Issuer, the Guarantors or the Trustee shall have any liability for any obligations of the Issuer, the Guarantors or the Trustee, respectively, under this Indenture or the Notes or the Note Guarantees or for any claim based on, in respect of or by reason of such obligations or their creation. By accepting a Note, each Holder shall waive and release all such liability. The waiver and release shall be part of the consideration for the issue of the Notes.

Section 11.09 *Legal Holidays.* In any case where any Interest Payment Date or Redemption Date or date of Maturity of any Note shall not be a Business Day, then (notwithstanding any other provision of this Indenture or of the Notes) payment of interest or principal need not be made on such date, but may be made on the next succeeding Business Day with the same force and effect as if made on the Interest Payment Date or Redemption Date or date of Maturity; *provided* that no interest shall accrue for the period from and after such Interest Payment Date or Redemption Date or date of Maturity, as the case may be, on account of such delay.

Section 11.10 *Governing Law and Waiver of Jury Trial.* THE LAW OF THE STATE OF NEW YORK WILL GOVERN AND BE USED TO CONSTRUE THIS INDENTURE, THE NOTES AND THE NOTE GUARANTEES WITHOUT GIVING EFFECT TO APPLICABLE PRINCIPLES OF CONFLICTS OF LAW TO THE EXTENT THAT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION WOULD BE REQUIRED THEREBY. EACH OF THE PARTIES HERETO AND THE HOLDERS BY ACCEPTANCE OF THE NOTES HEREBY EXPRESSLY AND IRREVOCABLY WAIVES ANY OTHER JURISDICTION THAT COULD APPLY BY VIRTUE OF ITS PRESENT OR FUTURE DOMICILE OR ANY OTHER REASON AND, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS INDENTURE, THE NOTES, THE NOTE GUARANTEES OR ANY TRANSACTION RELATED HERETO.

Section 11.11 *Consent to Jurisdiction; Waiver of Immunities*.

(a) Any legal suit, action or proceeding arising out of or based upon this Indenture, the Notes, the Note Guarantees or the transactions contemplated hereby ("**Related Proceedings**") may be instituted in the federal courts of the United States of America located in the City and County of New York or the courts of the State of New York in each case located in the City and County of New York (collectively, the "**Specified Courts**"), and each party irrevocably submits to the exclusive jurisdiction (except for suits, actions, or proceedings instituted in regard to the enforcement of a judgment of any Specified Court in a Related Proceeding (a "**Related Judgment**")) of the Specified Courts in any Related Proceeding. Service of any process, summons, notice or document by mail to such party's address set forth above shall be effective service of process for any Related Proceeding brought in any Specified Court. The parties irrevocably and unconditionally waive any objection to the laying of venue of any Related Proceeding in the Specified Courts, irrevocably waive any rights to which any of them may be entitled on account of place of residence or present or future domicile, and irrevocably and unconditionally waive and agree not to plead or claim in any Specified Court that any Related Proceeding brought in any Specified Court has been brought in an inconvenient forum. Each of the Issuer and the Guarantors irrevocably appoints Cogency Global Inc. (the "**Authorized Agent**")

as its agent to accept and acknowledge on their behalf service of process or other legal summons for purposes of any Related Proceeding that may be instituted in any Specified Court. Each of the Issuer and the Guarantors hereby represents and warrants that the Authorized Agent has accepted such appointment and has agreed to act as said agent for service of process, and to the effect set forth in the preceding sentence, each of the Issuer and the Guarantors have granted to such Authorized Agent an irrevocable power of attorney for lawsuits and collections (*poder irrevocable para pleitos y cobranzas*) before a Mexican notary public, governed by the laws of Mexico, [as shall provide evidence that the fees for the appointment of Process Agent from the date hereof through December 31, 2027 are fully paid in advance]. Each of the Issuer and the Guarantors further agrees to take any and all action to continue such appointment in full force and effect as aforesaid. Subject to applicable law, personal service of process upon the Authorized Agent shall be deemed, in every respect, effective service of process upon the Issuer and the Guarantors.

(b) With respect to any Related Proceeding, each party irrevocably waives, to the fullest extent permitted by applicable law, all immunity (whether on the basis of sovereignty or otherwise) from jurisdiction, service of process, attachment (both before and after judgment) and execution to which it might otherwise be entitled in the Specified Courts, and with respect to any Related Judgment, each party waives any such immunity in the Specified Courts or any other court of competent jurisdiction, and will not raise or claim or cause to be pleaded any such immunity at or in respect of any such Related Proceeding or Related Judgment, including, without limitation, any immunity pursuant to the United States Foreign Sovereign Immunities Act of 1976, as amended.

Section 11.12 *Successors and Assigns.* All covenants and agreements of the Issuer and the Guarantors in this Indenture, the Notes and the Note Guarantees shall bind their respective successors and assigns, whether so expressed or not. All agreements of the Trustee in this Indenture shall bind its successors.

Section 11.13 *Multiple Originals and Counterparts; Electronic Execution.* The parties may sign any number of copies of this Indenture, including in electronic .pdf format. Each signed copy shall be an original, but all of them together represent the same agreement. One signed copy is enough to prove this Indenture. Delivery of an executed counterpart of a signature page of this Indenture by telecopy, e-mail, pdf, electronic signature or any other electronic means (e.g., "pdf", Docusign or "tif") shall be effective as delivery of a manually executed counterpart of this Indenture. The words "delivery," "execute," "execution," "signed," "signature," and words of like import in any document executed in connection herewith shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

Section 11.14 *Severability Clause.* In case any provision in this Indenture or in the Notes shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby. To the extent permitted by

applicable law, the parties hereby waive any provision of law which renders any term or provision hereof invalid or unenforceable in any respect.

Section 11.15 *Force Majeure.* In no event shall the Trustee be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services; it being understood that the Trustee shall use reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as practicable under the circumstances.

Section 11.16 *USA Patriot Act.* The parties hereto acknowledge that, in accordance with Section 326 of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)) (as amended, modified or supplemented from time to time, the "**USA Patriot Act**"), the Trustee and Collateral Agent, like all financial institutions, are required to obtain, verify and record information that identifies each Person or legal entity that opens an account. The parties to this Agreement agree that they will provide the Trustee or the Collateral Agent with such information as the Trustee or Collateral Agent may request in order for the Trustee or Collateral Agent to satisfy the requirements of the USA Patriot Act.

Section 11.17 *Trustee Compliance with FATCA.* In order to comply with applicable tax laws, rules and regulations (inclusive of directives, guidelines and interpretations promulgated by competent authorities) in effect from time to time that a foreign financial institution, issuer, paying agent, Holder or other institution is or has agreed to be subject to related to this Indenture, the Issuer and the Guarantors agree (i) to use commercially reasonable efforts to provide to the Trustee sufficient information about Holders or other applicable parties and/or transactions (including any modification to the terms of such transactions), to the extent the Issuer or any Guarantor has access to such information, so the Trustee can determine whether it has tax related obligations under applicable law, (ii) that the Trustee shall be entitled to make any withholding or deduction from payments under this Indenture to the extent necessary to comply with applicable law for which the Trustee shall not have any liability except as may result from its own gross negligence or willful misconduct and (iii) to hold harmless the Trustee for any losses it may suffer due to the actions it takes to comply with such applicable law except as may result from its own gross negligence or willful misconduct. The terms of this section shall survive the termination of this Indenture.

Section 11.18 *Indenture Controls*. If and to the extent that any provision of the Notes limits, qualifies or conflicts with a provision of this Indenture, such provision of this Indenture shall control.

Section 11.19 *Limited Incorporation by Reference of Trust Indenture*. This Indenture is not subject to the mandatory provisions of the Trust Indenture Act. The provisions of the Trust Indenture Act are not incorporated by reference in or made part of this Indenture unless specifically provided herein.

Section 11.20 *OFAC Certification*. The Issuer covenants and represents that neither it nor any of its Affiliates or Subsidiaries, their respective directors or officers are the target or subject

of any sanctions enforced by the Unites States Government (including the Office of Foreign Assess Control of the United States Department of Treasury), the United Nations Security Counsel, the European Union, the HM Treasury or other relevant sanctions authority (collectively "**Sanctions**"). The Issuer covenants and represents that neither it nor any of its Affiliates or Subsidiaries, their respective, directors or officers will use any funds raised pursuant to the issuance of the Notes (i) to fund or facilitate any activities of or business with any person who, at the time of such funding or facilitation, is the subject or target of Sanctions, (ii) to fund or facilitate any activities of or business with any country or territory that is the target or subject of Sanctions, or (iii) in any other manner that will result in a violation of Sanctions by any Person.[15]

ARTICLE 12
COLLATERAL

Section 12.01 *Collateral Documents*.

(a) The due and punctual payment of the principal of, premium and interest (including Additional Interest, if any) on the Notes when and as the same shall be due and payable, whether on an interest payment date, at maturity, by acceleration, repurchase, redemption or otherwise, and interest on the overdue principal of, premium and interest on the Notes and performance of all other obligations of the Issuer and the Guarantors to the Holders or the Trustee under this Indenture, the Notes, the Note Guarantees, and the Collateral Documents, according to the terms hereunder or thereunder, shall be secured as provided in the Collateral Documents, which define the terms of the Liens that secure the Issuer's and the Guarantors' respective obligations hereunder.

(b) The Issuer and the Guarantors shall deliver to the Trustee copies of all Collateral Documents and all notices and other documents delivered to the Collateral Agent pursuant to the Collateral Documents.

Section 12.02 *Release of Collateral*.

(a) Subject to Sections 12.02(b), (c), and (d), the Liens securing the Notes will be automatically released, and the Trustee (subject to its receipt of an Officers' Certificate and Opinion of Counsel as provided below) shall execute documents evidencing such release (in each case, without representation, warranty or recourse), or instruct the Collateral Agent to execute, as applicable, the same at the Issuer's sole cost and expense, under one or more of the following circumstances:

(1) in whole upon:

(A) payment in full of the principal of, together with accrued and unpaid interest (including Additional Interest, if any) on, the Notes and all other obligations under this Indenture;

[15] NTD: Subject to ongoing review by Aeroméxico's compliance team.

(B) satisfaction and discharge of this Indenture as set forth under Article 8Article 11;

(C) a Legal Defeasance or Covenant Defeasance as set forth under Article 8;

(2) in part, as to any asset constituting Collateral:

(A) that is sold, transferred or otherwise disposed of by the Issuer or any Guarantor to any Person that is not an Affiliate of the Issuer or a Guarantor in a transaction permitted by this Indenture and the Collateral Documents,

(B) that is held by a Guarantor that is released from its Note Guarantee pursuant to Section 10.08,

(C) with respect to any Aircraft that constitutes Collateral, in connection with any financing (solely to the extent a security interest in such Aircraft would be prohibited or restricted by the related financing documents) of such Aircraft, or

(D) that is otherwise released in accordance with this Indenture or the Collateral Documents.

(b) With respect to any release of Collateral, the Trustee and the Collateral Agent shall be entitled to receive an Officers' Certificate and an Opinion of Counsel each stating that all conditions precedent under this Indenture and the Collateral Documents, as applicable, to such release have been satisfied, that such release is authorized or permitted by the terms of this Indenture and the Collateral Documents, and that the Trustee and the Collateral Agent are authorized and directed to execute and deliver the documents provided by the Issuer in connection with such release, and any necessary or proper instruments of termination, satisfaction, discharge or release prepared by the Issuer. Neither the Trustee nor the Collateral Agent shall be liable for any such release undertaken in reliance upon any such Officers' Certificate, Opinion of Counsel or direction and notwithstanding any term hereof or in any Collateral Document to the contrary, the Trustee and the Collateral Agent shall not be under any obligation to release any such Lien and security interest, or execute and deliver any such instrument of release, satisfaction, discharge or termination, unless and until it receives such Officers' Certificate, Opinion of Counsel and direction.

(c) At any time when a Default or Event of Default has occurred and is continuing and the maturity of the Notes has been accelerated (whether by declaration or otherwise) and the Trustee has delivered notice of acceleration to the Collateral Agent, no release of Collateral pursuant to Section 12.02(a)(2) of this Indenture or similar provisions in the Collateral Documents shall be effective as against the Holders.

(d) Notwithstanding anything to the contrary in this Section 12.02 and the partial release of Liens in accordance with sections (a) and (b) above, Liens shall not be released in whole while other Secured Obligations (as defined in the [Pledge and Security Agreement]) are still outstanding.

Section 12.03 *Suits to Protect the Collateral*.

Subject to the provisions of Article 7 hereof and the Collateral Documents, the Trustee, without the consent of the Holders, on behalf of the Holders, may or may direct the Collateral Agent to take all actions the Trustee may determine in order to:

(a) enforce any of the terms of the Collateral Documents; and

(b) collect and receive any and all amounts payable in respect of the obligations hereunder.

Subject to the provisions of the Collateral Documents, the Trustee and the Collateral Agent shall have power to institute and to maintain such suits and proceedings as the Trustee may determine to prevent any impairment of the Collateral by any acts which may be unlawful or in violation of any of the Collateral Documents or this Indenture, and such suits and proceedings as the Trustee may determine to preserve or protect their interests and the interests of the Holders in the Collateral. Nothing in this Section 12.03 shall be considered to impose any such duty or obligation to act on the part of the Trustee or the Collateral Agent.

Section 12.04 *Authorization of Receipt of Funds by the Trustee Under the Collateral Documents*.

The Trustee (and the Principal Paying Agent on behalf of the Trustee) is authorized to receive any funds for the benefit of the Secured Parties distributed under the Collateral Documents, and to make further distributions of such funds to the Holders according to the provisions of this Indenture.

Section 12.05 *Purchaser Protected*.

In no event shall any purchaser in good faith of any property purported to be released hereunder be bound to ascertain the authority of the Collateral Agent or the Trustee to execute the release or to inquire as to the satisfaction of any conditions required by the provisions hereof for the exercise of such authority or to see to the application of any consideration given by such purchaser or other transferee; nor shall any purchaser or other transferee of any property or rights permitted by this Article 12 to be sold be under any obligation to ascertain or inquire into the authority of the Issuer or the applicable Guarantor to make any such sale or other transfer.

Section 12.06 *Powers Exercisable by Receiver or Trustee*.

In case the Collateral shall be in the lawful possession of a receiver or trustee, lawfully appointed, the powers conferred in this Article 12 upon the Issuer or a Guarantor with respect to the release, sale or other disposition of such property may be exercised by such receiver or trustee, and an instrument signed by such receiver or trustee shall be deemed the equivalent of any similar instrument of the Issuer or a Guarantor or of any Officer or Officers thereof required by the provisions of this Article 12; and if the Trustee or the Collateral Agent shall be in the possession of the Collateral under any provision of this Indenture, then such powers may be exercised by the Trustee or the Collateral Agent.

Section 12.07 *Collateral Agent*.

(a) Each of the Holders, by acceptance of the Notes, and the Issuer hereby designates and appoints the Collateral Agent as its agent under this Indenture and the Collateral Documents and each of the Holders by acceptance of the Notes hereby irrevocably authorizes the Collateral Agent to take such action on its behalf under the provisions of this Indenture and the Collateral Documents and to exercise such powers and perform such duties as are expressly delegated to the Collateral Agent by the terms of this Indenture and the Collateral Documents, and consents and agrees to the terms of each Collateral Document, as the same may be in effect or may be amended, restated, supplemented or otherwise modified from time to time in accordance with their respective terms. The Collateral Agent agrees to act as such on the express conditions contained in this Section 12.07. The provisions of this Section 12.07 are solely for the benefit of the Collateral Agent, and none of the Trustee, any of the Holders, the Issuer nor any of the Guarantors shall have any rights as a third party beneficiary of any of the provisions contained in this Section 12.07 other than as expressly provided in Section 12.03.

(b) Each Holder agrees that any action taken by the Collateral Agent in accordance with the provision of this Indenture and the Collateral Documents, and the exercise by the Collateral Agent of any rights or remedies set forth herein and therein shall be authorized and binding upon all Holders. Notwithstanding any provision to the contrary contained elsewhere in this Indenture and the Collateral Documents, the duties of the Collateral Agent shall be ministerial and administrative in nature, and the Collateral Agent shall not have any duties or responsibilities, except those expressly set forth herein and in the Security Debt Documents to which the Collateral Agent is a party, nor shall the Collateral Agent have or be deemed to have any trust or other fiduciary relationship with the Trustee, any Holder, the Issuer or any Guarantor, and no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into this Indenture and the Collateral Documents or otherwise exist against the Collateral Agent. Without limiting the generality of the foregoing sentence, the use of the term "agent" in this Indenture with reference to the Collateral Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law. Instead, such term is used merely as a matter of market custom, and is intended to create or reflect only an administrative relationship between independent contracting parties. Each Collateral Agent may perform any of its duties under this Indenture or the Collateral Documents by or through receivers, agents, employees, attorneys-in-fact or with respect to any specified Person, such Person's Affiliates, and the respective officers, directors, employees, agents, advisors and attorneys-in-fact of such Person and its Affiliates, (each, a "**Related Person**") and shall be entitled to advice of counsel concerning all matters pertaining to such duties, and shall be entitled to act upon, and shall be fully protected in taking action in reliance upon any advice or opinion given by legal counsel. The Collateral Agent shall not be responsible for the negligence or willful misconduct of any receiver, agent, employee, attorney-in-fact or Related Person that it selects as long as such selection was made with due care.

(c) Neither the Collateral Agent nor any of its Related Persons shall (i) be liable for any action taken or omitted to be taken by any of them under or in connection with this Indenture or the transactions contemplated hereby (except for its own gross negligence or willful misconduct) or under or in connection with any Collateral Document or the transactions contemplated thereby (except for its own gross negligence or willful misconduct), or (ii) be responsible in any manner to either of the Trustee or any Holder for any recital, statement, representation, warranty, covenant or agreement made by the Issuer or any Guarantor or Affiliate

of any Guarantor, or any Officer or Related Person thereof, contained in this Indenture or any Collateral Document, or in any certificate, report, statement or other document referred to or provided for in, or received by the Collateral Agent under or in connection with, this Indenture or the Collateral Documents, or the validity, effectiveness, genuineness, enforceability or sufficiency of this Indenture or the Collateral Documents, or for any failure of the Issuer or any Guarantor or any other party to this Indenture or the Collateral Documents to perform its obligations hereunder or thereunder. Neither the Collateral Agent nor any of its respective Related Persons shall be under any obligation to the Trustee or any Holder to ascertain or to inquire as to the existence of any Default or Event of Default, the observance or performance of any of the agreements contained in, or conditions of, this Indenture or the Collateral Documents or to inspect the properties, books, or records of the Issuer, any Guarantor or any Guarantors' Affiliates.

(d) The Collateral Agent shall be entitled to rely, and shall be fully protected in relying, upon any writing, resolution, notice, consent, certificate, affidavit, letter, telegram, facsimile, certification, telephone message, statement, or other communication, document or conversation (including those by telephone or e-mail) believed by it to be genuine and correct and to have been signed, sent, or made by the proper Person or Persons, and upon advice and statements of legal counsel (including, without limitation, counsel to the Issuer or any Guarantor), independent accountants and other experts and advisors selected by the Collateral Agent. The Collateral Agent shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, or other paper or document. Except as required by the Collateral Documents, the Collateral Agent shall be fully justified in failing or refusing to take any action under this Indenture or the Collateral Documents unless it shall first receive such advice or concurrence of the Trustee or the Required Holders as it determines and, if it so requests, it shall first be indemnified to its satisfaction by the Holders against any and all liability and expense which may be incurred by it by reason of taking or continuing to take any such action. Except as required by the Collateral Documents, the Collateral Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Indenture or the Collateral Documents in accordance with a request, direction, instruction or consent of the Trustee or the Required Holders and such request and any action taken or failure to act pursuant thereto shall be binding upon all of the Holders.

(e) The Collateral Agent shall not be deemed to have knowledge or notice of the occurrence of any Default or Event of Default, unless a Responsible Officer of the Collateral Agent shall have received written notice from the Trustee or the Issuer referring to this Indenture, describing such Default or Event of Default and stating that such notice is a "notice of default". Subject to the provisions of the Collateral Documents, the Collateral Agent shall take such action with respect to such Default or Event of Default as may be requested by the Trustee in accordance with Article 7 or the Required Holders (subject to this Section 12.07).

(f) A Collateral Agent may resign at any time by giving thirty (30) days' written notice to the Trustee, the Issuer and the Holders, such resignation to be effective upon the acceptance of a successor agent to its appointment as Collateral Agent. If the Collateral Agent resigns under this Indenture, the Issuer shall appoint a successor Collateral Agent; *provided* that at any time while an Event of Default has occurred and is continuing, such appointment shall be made by the Required Holders. If no successor Collateral Agent is appointed prior to the intended

effective date of the resignation of the Collateral Agent (as stated in the notice of resignation), the Collateral Agent may (or at the written direction of the Required Holders, the Trustee shall), or the Issuer (so long as there is not a continuing Event of Default) or the Required Holders may, appoint, subject to the consent of the Issuer (which consent shall not be unreasonably withheld and which consent shall not be required during a continuing Event of Default), a successor Collateral Agent. If no successor Collateral Agent is appointed and consented to by the Issuer (if such consent is required) pursuant to the preceding sentence within thirty (30) days after the intended effective date of resignation (as stated in the notice of resignation), the Collateral Agent shall continue to hold any Collateral held or controlled by it solely as a bailee for the Secured Parties (subject to payment of its fees and expenses), but shall not be obligated to take any other action under the Indenture or the Collateral Documents with respect to the Collateral and the Trustee, the Required Holders, or the resigning Collateral Agent shall be entitled to petition a court of competent jurisdiction, at the sole expense of the Issuer, to appoint a successor. In addition, the Required Holders may remove the Collateral Agent by so notifying the Trustee, the Issuer and the Collateral Agent in writing, which removal shall become effective upon the appointment of a successor Collateral Agent by the Required Holders (which successor Collateral Agent shall be subject to the consent of the Issuer, which consent shall not be unreasonably withheld and which consent shall not be required during a continuing Event of Default). Upon the acceptance of its appointment as successor Collateral Agent hereunder, such successor Collateral Agent shall succeed to all the rights, powers and duties of the retiring or removed Collateral Agent, and the term "Collateral Agent" shall mean such successor Collateral Agent, and the retiring or removed Collateral Agent's appointment, powers and duties as the Collateral Agent shall be terminated. After a retiring Collateral Agent's resignation or removal hereunder, the provisions of this Section 12.07 (and Section 7.07) shall continue to inure to its benefit and such retiring or removed Collateral Agent shall not by reason of such resignation or removal be deemed to be released from liability as to any actions taken or omitted to be taken by it while it was the Collateral Agent under this Indenture.

(g) Except as otherwise explicitly provided herein or in the Collateral Documents, neither the Collateral Agent nor any of its officers, directors, employees or agents or other Related Persons shall be liable for failure to demand, collect or realize upon any of the Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Collateral upon the request of any other Person or to take any other action whatsoever with regard to the Collateral or any part thereof. The Collateral Agent shall be accountable only for amounts that it actually receives as a result of the exercise of such powers, and neither the Collateral Agent nor any of its officers, directors, employees or agents shall be responsible for any act or failure to act hereunder, except for its own gross negligence or willful misconduct. The Collateral Agent shall not be responsible for any misconduct or negligence on the part of any co-Collateral Agent, agent, attorney, custodian or nominee appointed with due care by it hereunder. The Collateral Agent shall not incur any liability as a result of the sale (whether public or private) of the Collateral or any part thereof at any sale pursuant to this Indenture or any Collateral Document conducted in a commercially reasonable manner. Each of the Issuer, each Guarantor, and the Holders (by each of their acceptance of the Notes) hereby waives any claims against the Collateral Agent arising by reason of the fact that the price at which the Collateral may have been sold at such sale (whether public or private) was less than the price that might have been obtained otherwise, even if the Collateral Agent accepts the first officer received and does not offer the Collateral to more than one offeree, so long as such sale is conducted in a commercially reasonable manner. Each of the Issuer, each Guarantor, and the Holders (by each their acceptance of the

Notes) hereby agrees that in respect of any sale of any of the Collateral pursuant to the terms hereof, the Collateral Agent is hereby authorized to comply with any limitation or restriction in connection with such sale as it may be advised by counsel is necessary in order to avoid any violation of applicable laws, or in order to obtain any required approval of the sale or of the purchaser by any governmental authority or official, and Issuer further agrees that such compliance shall not, in and of itself, result in such sale being considered or deemed not to have been made in a commercially reasonable manner, nor shall the Collateral Agent be liable or accountable to the Holder for any discount allowed by reason of the fact that the Collateral or any part thereof is sold in compliance with any such limitation or restriction.

(h) The Collateral Agent and the Trustee, as applicable, are authorized and directed by the Issuer and the Holders (by acceptance of the Notes) to (i) enter into the Collateral Documents to which they are a party, whether executed before, on or after the Issue Date, (ii) make the representations of the Holders set forth in the Collateral Documents, (iii) bind the Holders on the terms as set forth in the Collateral Documents and (v) perform and observe its obligations under the Collateral Documents; *provided* that the Collateral Agent, in its capacity as the Collateral Agent under the Collateral Documents, shall not take any action under the Collateral Documents except at the written direction of the Trustee (acting at the written direction of Holders of the applicable percentage of Outstanding Notes or pursuant to a Company Order and Opinion of Counsel, in each case, to the extent permitted by the terms of this Indenture).

(i) If at any time or times the Trustee or the Paying Agent shall receive (i) by payment, foreclosure, realization, set-off or otherwise, any proceeds of Collateral or any payments with respect to the obligations arising under, or relating to, this Indenture, except for any such proceeds or payments received by the Trustee or the Paying Agent from the Collateral Agent pursuant to the terms of this Indenture, or (ii) payments from the Collateral Agent in excess of the amount required to be paid to the Trustee or the Paying Agent pursuant to Article 7, the Trustee or the Paying Agent shall promptly turn the same over to the Issuer or as otherwise required by law.

(j) Should the Trustee obtain possession of any Collateral, upon request from the Issuer, the Trustee shall notify the Collateral Agent thereof and promptly shall deliver such Collateral to the Collateral Agent or otherwise deal with such Collateral in accordance with the Collateral Agent's instructions.

(k) The Collateral Agent shall have no obligation whatsoever to the Trustee or any of the Holders to assure that the Collateral exists or is owned by the Issuer or any Guarantor or is cared for, protected, or insured or has been encumbered, or that the Collateral Agent's Liens have been properly or sufficiently or lawfully created, perfected, protected, maintained or enforced or are entitled to any particular priority, or to determine whether all or any of the Issuer's or the Guarantors' property constituting Collateral intended to be subject to the Lien and security interest of the Collateral Documents has been properly and completely listed or delivered, as the case may be, or the genuineness, validity, marketability or sufficiency thereof or title thereto, or to exercise at all or in any particular manner or under any duty of care, disclosure, or fidelity, or to continue exercising, any of the rights, authorities, and powers granted or available to the Collateral Agent pursuant to this Indenture or any Collateral Document other than pursuant to the instructions of the Trustee or the Required Holders or as otherwise provided in the Collateral Documents, it being understood and agreed that in respect of the Collateral, or any act, omission, or event related

thereto, the Collateral Agent shall have no other duty or liability whatsoever to the Trustee or any Holder as to any of the foregoing.

(l) If the Issuer or any Guarantor (i) incurs or designates any obligation in respect of Additional First Lien Debt and (ii) delivers to the Trustee and Collateral Agent an Officers' Certificate so stating and authorizing and directing the Trustee and Collateral Agent to enter into a *pari passu* intercreditor agreement (in form and substance reasonably satisfactory to the Trustee, the Collateral Agent (acting solely for its account) and the Issuer) with a designated agent or representative for the holders of the Additional First Lien Debt so incurred, the Trustee and Collateral Agent shall (and is hereby authorized and directed to) enter into such *pari passu* intercreditor agreement (at the sole expense and cost of the Issuer, including legal fees and expenses of the Trustee and Collateral Agent), bind the Holders on the terms set forth therein and perform and observe its obligations thereunder. The Collateral Agent shall not be obligated to enter into an intercreditor agreement with any holders of Additional First Lien Debt, unless such holders (or a representative acting on their behalf) shall have provided such Patriot Act and other "Know your Customer" information as is necessary for the Collateral Agent to satisfactorily complete its standard "Know your Customer" reviews and processes.

(m) If the Issuer or any Guarantor (i) incurs or designates any obligation in respect of Second Lien Debt and (ii) delivers to the Trustee and Collateral Agent an Officers' Certificate so stating and authorizing and directing the Trustee and Collateral Agent to enter into a first/second lien intercreditor agreement (in form and substance reasonably satisfactory to the Trustee, the Collateral Agent (solely for its account) and the Issuer) with a designated agent or representative for the holders of the Second Lien Debt so incurred, the Trustee and Collateral Agent shall (and is hereby authorized and directed to) enter into such first/second lien intercreditor agreement (at the sole expense and cost of the Issuer, including legal fees and expenses of the Trustee and Collateral Agent), bind the Holders on the terms set forth therein and perform and observe its obligations thereunder. The Collateral Agent shall not be obligated to enter into an intercreditor agreement with any holders of Second Lien Debt, unless such holders (or a representative acting on their behalf) shall have provided such Patriot Act and other "Know your Customer" information as is necessary for the Collateral Agent to satisfactorily complete its standard "Know your Customer" reviews and processes.

(n) No provision of this Indenture or any Collateral Document shall require the Collateral Agent (or the Trustee) to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder or thereunder or to take or omit to take any action hereunder or thereunder or take any action at the request or direction of Holders (or the Trustee in the case of a Collateral Agent) if it shall not have received indemnity or security satisfactory to the Collateral Agent against potential costs and liabilities incurred by the Collateral Agent relating thereto. Notwithstanding anything to the contrary contained in this Indenture or the Collateral Documents, in the event the Collateral Agent is entitled or required to commence an action to foreclose or otherwise exercise its remedies to acquire control or possession of the Collateral, the Collateral Agent shall not be required to commence any such action or exercise any remedy or to inspect or conduct any studies of any property under the mortgages or take any such other action if the Collateral Agent has determined that the Collateral Agent may incur personal liability as a result of the presence at, or release on or from, the Collateral or such property, of any hazardous substances unless the Collateral Agent has received security or indemnity from the

Issuer or the Holders in an amount and in a form satisfactory to the Collateral Agent in its sole discretion, protecting the Collateral Agent from all such liability. The Collateral Agent shall at any time be entitled to cease taking any action described in this paragraph (n) if it no longer reasonably deems any indemnity, security or undertaking from the Issuer or the Holders to be sufficient.

(o) The Collateral Agent may consult with counsel of its selection and the advice or opinion of such counsel as to matters of law shall be full and complete authorization and protection from liability in respect of any action taken, omitted or suffered by it in good faith and in accordance with the advice or opinion of such counsel. The grant of permissive rights or powers to the Collateral Agent shall not be construed to impose duties to act.

(p) Neither the Collateral Agent nor the Trustee shall be liable for delays or failures in performance resulting from acts beyond its control. Such acts shall include but not be limited to strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services. Neither the Collateral Agent nor the Trustee shall be liable for any indirect, special, punitive, incidental or consequential damages (included but not limited to lost profits) whatsoever, even if it has been informed of the likelihood thereof and regardless of the form of action.

(q) The Collateral Agent does not assume any responsibility for any failure or delay in performance or any breach by the Issuer or any Guarantor under this Indenture and the Collateral Documents. The Collateral Agent shall not be responsible to the Holders or any other Person for any recitals, statements, information, representations or warranties contained in this Indenture or any Collateral Document or in any certificate, report, statement, or other document referred to or provided for in, or received by the Collateral Agent under or in connection with, this Indenture or any Collateral Document; the execution, validity, genuineness, effectiveness or enforceability of any Collateral Documents of any other party thereto; the genuineness, enforceability, collectability, value, sufficiency, location or existence of any Collateral, or the validity, effectiveness, enforceability, sufficiency, extent, perfection or priority of any Lien therein; the validity, enforceability or collectability of any Guaranteed Obligations; the assets, liabilities, financial condition, results of operations, business, creditworthiness or legal status of any obligor; or for any failure of any obligor to perform its obligations under this Indenture and the Collateral Documents. The Collateral Agent shall not be required to initiate or conduct any litigation or collection or other proceeding under this Indenture and the Collateral Documents unless expressly set forth hereunder or thereunder. The Collateral Agent shall have the right at any time to seek instructions from the Holders with respect to the administration of this Indenture or any Collateral Document.

(r) The parties hereto and the Holders hereby agree and acknowledge that the Collateral Agent shall not assume, be responsible for or otherwise be obligated for any liabilities, claims, causes of action, suits, losses, allegations, requests, demands, penalties, fines, settlements, damages (including foreseeable and unforeseeable), judgments, expenses and costs (including but not limited to, any remediation, corrective action, response, removal or remedial action, or investigation, operations and maintenance or monitoring costs, for personal injury or property damages, real or personal) of any kind whatsoever, pursuant to any environmental law as a result of this Indenture, the Collateral Documents or any actions taken pursuant hereto or thereto. Further,

the parties hereto and the Holders hereby agree and acknowledge that in the exercise of its rights under this Indenture and the Collateral Documents, the Collateral Agent may hold or obtain indicia of ownership primarily to protect the security interest of the Collateral Agent in the Collateral and that any such actions taken by the Collateral Agent shall not be construed as or otherwise constitute any participation in the management of such Collateral.

(s) Upon the receipt by the Collateral Agent of a written request of the Issuer signed by one Officer of the Issuer (a "**Collateral Document Order**"), such Collateral Agent is hereby authorized and directed to execute and enter into, and shall execute and enter into, without the further consent of any Holder or the Trustee, any Collateral Document to be executed after the Issue Date to secure additional Collateral in favor of the Collateral Agent. Such Collateral Document Order shall (i) state that it is being delivered to the Collateral Agent pursuant to, and is a Collateral Document Order referred to in, this Section 12.07(s), and (ii) instruct the Collateral Agent to execute and enter into such Collateral Document. Any such execution of a Collateral Document shall be at the direction and expense of the Issuer, upon delivery to the Collateral Agent of an Officers' Certificate and Opinion of Counsel stating that all conditions precedent to the execution and delivery of the Collateral Document have been satisfied. Notwithstanding the foregoing, the Collateral Agent shall have no obligation to enter into any Collateral Document that exposes the Collateral Agent to any personal liability or that is not otherwise reasonably satisfactory to the Collateral Agent acting solely for its own benefit and account. The Holders, by their acceptance of the Notes, hereby authorize and direct the Collateral Agent to execute such Collateral Documents.

(t) Subject to the provisions of the applicable Collateral Documents, each Holder, by acceptance of the Notes, agrees that the Collateral Agent shall execute and deliver the Collateral Documents to which it is a party (or joinders thereto) and all agreements, documents and instruments incidental thereto, and act in accordance with the terms thereof. For the avoidance of doubt, the Collateral Agent shall have no discretion under this Indenture or the Collateral Documents and shall not be required to make or give any determination, consent, approval, request or direction, or exercise any discretionary power, except discretionary rights and powers expressly contemplated hereby or by the Collateral Documents, without the written direction of the Issuer or the Trustee, as applicable. The Collateral Agent shall be entitled to refrain from any act or the taking of any action hereunder or under any of the Collateral Documents or from the exercise of any power or authority vested in it hereunder or thereunder unless and until the Collateral Agent shall have received instructions from the Trustee, and if the Collateral Agent deems necessary, satisfactory indemnity of security, and shall not be liable for any such delay in acting. The Collateral Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose the Collateral Agent to liability or that is contrary to this Indenture or any Collateral Document or applicable law, including for the avoidance of doubt any action that may be in violation of the automatic stay under any bankruptcy or insolvency law. For purposes of clarity, phrases such as "satisfactory to", "approved by", "acceptable to", "as determined by", "in the discretion of", "selected by", "requested by" the Collateral Agent and phrases of similar import authorize and permit the Collateral Agent to approve, disapprove, determine, act or decline to act in accordance with the written direction of the Trustee.

(u) After the occurrence of an Event of Default, the Trustee may direct the Collateral Agent in connection with any action required or permitted by this Indenture or the Collateral Documents.

(v) The Collateral Agent is authorized to receive any funds for the benefit of itself, the Trustee and the Holders distributed under the Collateral Documents and for turnover to the Paying Agent to make further distributions of such funds to itself, the Trustee and the Holders in accordance with the provisions of Section 6.06 hereof and the other provisions of this Indenture.

(w) [Reserved].

(x) Notwithstanding anything to the contrary in this Indenture or any Collateral Document, in no event shall the Collateral Agent nor the Trustee be responsible for, or have any duty or obligation with respect to, the recording, filing, re-recording, re-filing, registering, perfection, protection or maintenance of the security interests, financial statement, perfection statement, continuation statement or other statement, or Liens intended to be created by this Indenture or the Collateral Documents in any public office or for otherwise ensuring the perfection or maintenance of any security interest granted pursuant to this Indenture or the Collateral Documents, neither shall the Collateral Agent nor the Trustee be responsible for, and neither the Collateral Agent nor the Trustee make any representation regarding, the validity, effectiveness or priority of any of the Collateral Documents or the security interests or Liens intended to be created thereby.

(y) Before the Collateral Agent acts or refrains from acting in each case at the request or direction of the Issuer or the Guarantors, it may require an Officers' Certificate and an Opinion of Counsel, which shall conform to the provisions of Section 11.04. The Collateral Agent shall not be liable for any action it takes or omits to take in good faith in reliance on such certificate or opinion.

(z) The Issuer shall pay compensation to, reimburse expenses of and indemnify the Collateral Agent in accordance with Section 7.06.

Section 12.08 *Co-Collateral Agent*. If at any time or times it shall be necessary in order to conform to any law of any jurisdiction in which any of the Collateral shall be located, or the Required Holders so request, the Trustee and the Issuer shall execute and deliver all instruments and agreements necessary or proper to constitute another bank or trust company, or one or more persons approved by such Collateral Agent, the Issuer and the Trustee, either to act as co-Collateral Agent or co-Collateral Agent of all or any of the Collateral, jointly with the Collateral Agent originally named herein or any successor or successors, or to act as separate Collateral Agent or Collateral Agents any such property. In case an Event of Default shall have occurred and be continuing, the Collateral Agent may act under the foregoing provisions of this Article 12 without the concurrent consent of the Holders, and the Holders, by acceptance of the Notes, hereby appoint the applicable co- Collateral Agent as its trustee and attorney to act under the foregoing provisions of this Section 12.08 in such case. In no event, shall UMB Bank National Association be obligated to take possession of any Collateral in any jurisdiction outside the United States of America or otherwise take action with respect to Collateral if such action would require UMB Bank National Association to be required to be registered to conduct business with any Governmental Authority

other than the United States of America or any jurisdiction therein or subject it to any taxation on income (or any filings with respect to taxes) in any such jurisdiction.

Section 12.09 *Limitation of Liability of the Collateral Agent*.

The Collateral Agent is entering into this Indenture and the Collateral Documents not in its individual capacity but solely in its capacity as Collateral Agent under this Indenture and the Collateral Documents and in entering into such documents and acting hereunder and thereunder. Notwithstanding anything to the contrary contained herein or in any Collateral Document, the Collateral Agent shall be entitled to all the rights, protections, indemnifications and immunities granted to the Collateral Agent under this Indenture. The permissive authorizations, entitlements, powers and rights granted to the Collateral Agent s shall not be construed as duties. Any exercise of discretion on behalf of the Collateral Agent shall be exercised in accordance with the terms of this Indenture and the Collateral Documents. Notwithstanding anything to the contrary contained herein or in any Collateral Document, and for the avoidance of doubt, any obligations of the Collateral Agent to indemnify, compensate or reimburse the any party under the terms of this Indenture and the Collateral Documents, shall be (i) an obligation of the Collateral Agent solely in its capacity as Collateral Agent under this Indenture and the Collateral Documents; (ii) limited solely to the funds available to it under this Indenture and the Collateral Documents at any point in time; (iii) limited solely to the scope of the Collateral Agent's direction to a party to this Indenture and the Collateral Documents; and (iv) not applicable in the event of gross negligence or intentional misconduct of the applicable party to this Indenture and the Collateral Documents.[16]

Section 12.10 *[Insurance*.

The Issuer and the Guarantors shall maintain (a) insurance at all times by financially sound and reputable insurers, to such extent and against such risks (and with such deductibles, retentions and exclusions), including fire and other risks insured against, as is customary with companies in the same or similar businesses operating in the same or similar locations and (b) such other insurance as may be required by law.]

[16] **NTD**: To discuss whether a tax legend is required.

IN WITNESS WHEREOF, the parties hereto have caused this Indenture to be duly executed as of the date first written above.

GRUPO AEROMÉXICO, S.A.B. DE C.V.

By: _____
Name:
Title:

[GUARANTORS]

By: _____
Name:
Title:

THE BANK OF NEW YORK MELLON, as Trustee

By: _____
Name:
Title:

UMB BANK NATIONAL ASSOCIATION, as Collateral Agent

By: _____
Name:
Title:

SCHEDULE I

1. [●][1]

[1] **NTD**: Company to confirm legal names of Guarantors.

SCHEDULE II

SCHEDULE III

SCHEDULE IV

SCHEDULE V

EXHIBIT A

FORM OF NOTE

[FACE OF NOTE]

[If a Global Note Legend is applicable pursuant to the provisions of the Indenture, insert the following:

"UNLESS THIS GLOBAL NOTE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK LIMITED PURPOSE TRUST COMPANY ("DTC"), TO THE ISSUER NAMED HEREIN (THE "COMPANY") OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

TRANSFERS OF THIS GLOBAL NOTE IN WHOLE SHALL BE LIMITED TO TRANSFERS TO A NOMINEE OF DTC OR BY A NOMINEE OF DTC TO DTC OR ANOTHER NOMINEE OF DTC OR BY DTC OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY AND TRANSFERS OF THIS GLOBAL NOTE IN PART SHALL BE LIMITED TO TRANSFERS MADE IN ACCORDANCE WITH THE RESTRICTIONS SET FORTH IN THE INDENTURE AND REFERRED TO ON THE REVERSE HEREOF.

THE NOTES HAVE NOT BEEN AND WILL NOT BE REGISTERED WITH THE MEXICAN NATIONAL SECURITIES REGISTRY (REGISTRO NACIONAL DE VALORES, OR "RNV"), MAINTAINED BY THE NATIONAL BANKING AND SECURITIES COMMISSION (COMISIÓN NACIONAL BANCARIA Y DE VALORES, OR "CNBV") AND, THEREFORE MAY NOT BE OFFERED OR SOLD PUBLICLY IN MEXICO, EXCEPT THAT THE NOTES MAY BE OFFERED IN MEXICO, TO INVESTORS THAT QUALIFY AS INSTITUTIONAL OR QUALIFIED INVESTORS AS DEFINED UNDER MEXICAN LAW AND RULES THEREUNDER, SOLELY PURSUANT TO THE PRIVATE PLACEMENT EXEMPTION SET FORTH IN ARTICLE 8 OF THE MEXICAN SECURITIES MARKET LAW (LEY DEL MERCADO DE VALORES) AND REGULATIONS THEREUNDER. AS REQUIRED UNDER THE MEXICAN SECURITIES MARKET LAW, THE ISSUER WILL NOTIFY THE CNBV OF THE TERMS AND CONDITIONS OF THIS OFFERING AND THE ISSUANCE OF THE NOTES OUTSIDE OF MEXICO, INCLUDING THE PRINCIPAL CHARACTERISTICS, TERMS AND CONDITIONS OF THE NOTES AND THE OFFERING OUTSIDE MEXICO. SUCH NOTICE WILL BE DELIVERED TO THE CNBV TO COMPLY WITH ARTICLE 7, SECOND PARAGRAPH, OF THE MEXICAN SECURITIES MARKET LAW AND FOR INFORMATIONAL PURPOSES ONLY. THE DELIVERY TO AND THE

RECEIPT BY THE CNBV OF SUCH NOTICE DOES NOT IMPLY ANY CERTIFICATION AS TO THE INVESTMENT QUALITY OF THE NOTES, THE SOLVENCY, LIQUIDITY OR CREDIT QUALITY OF THE ISSUER OR THE ACCURACY OR COMPLETENESS OF THE INFORMATION SET FORTH IN THE OFFERING MEMORANDUM. THE ACQUISITION OF THE NOTES BY AN INVESTOR WHO IS A RESIDENT OF MEXICO WILL BE MADE UNDER ITS OWN RESPONSIBILITY."]

[If a Securities Act Legend is applicable pursuant to the provisions of the Indenture, insert the following:

"THIS SECURITY HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION. NEITHER THIS SECURITY NOR ANY INTEREST OR PARTICIPATION HEREIN MAY BE REOFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF SUCH REGISTRATION OR UNLESS SUCH TRANSACTION IS EXEMPT FROM, OR NOT SUBJECT TO, SUCH REGISTRATION. THE HOLDER OF THIS SECURITY, BY ITS ACCEPTANCE HEREOF, AGREES ON ITS OWN BEHALF AND ON BEHALF OF ANY INVESTOR ACCOUNT FOR WHICH IT HAS PURCHASED SECURITIES, TO OFFER, SELL OR OTHERWISE TRANSFER SUCH SECURITY, PRIOR TO THE DATE (THE "RESALE RESTRICTION TERMINATION DATE") THAT IS [IN THE CASE OF RULE 144A NOTES: ONE YEAR] [IN THE CASE OF REGULATION S NOTES: 40 DAYS] AFTER THE LATER OF THE ORIGINAL ISSUE DATE HEREOF AND THE LAST DATE ON WHICH ANY OF THE ISSUER OR ANY AFFILIATE OF THE ISSUER WAS THE OWNER OF THIS SECURITY (OR ANY PREDECESSOR OF SUCH SECURITY) [IN THE CASE OF RULE 144A NOTES: AND ON WHICH THE ISSUER INSTRUCT THE TRUSTEE THAT THIS LEGEND SHALL BE DEEMED REMOVED FROM THE NOTES, IN ACCORDANCE WITH THE PROCEDURES DESCRIBED IN THE INDENTURE RELATING TO THIS SECURITY], ONLY (A) TO THE ISSUER, (B) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT, (C) FOR SO LONG AS THE SECURITIES ARE ELIGIBLE FOR RESALE PURSUANT TO RULE 144A UNDER THE SECURITIES ACT, TO A PERSON IT REASONABLY BELIEVES IS A "QUALIFIED INSTITUTIONAL BUYER" AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT THAT PURCHASES FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER TO WHOM NOTICE IS GIVEN THAT THE TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A, (D) PURSUANT TO OFFERS AND SALES THAT OCCUR OUTSIDE THE UNITED STATES WITHIN THE MEANING OF REGULATION S UNDER THE SECURITIES ACT, (E) TO AN INSTITUTIONAL "ACCREDITED INVESTOR" WITHIN THE MEANING OF RULE 501(a)(1), (2), (3) OR (7) UNDER THE SECURITIES ACT THAT IS AN INSTITUTIONAL ACCREDITED INVESTOR ACQUIRING THE SECURITY FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF SUCH AN INSTITUTIONAL ACCREDITED INVESTOR, IN EACH CASE IN A MINIMUM PRINCIPAL AMOUNT OF THE SECURITIES OF US$200,000, FOR INVESTMENT PURPOSES AND NOT WITH A VIEW TO OR FOR OFFER OR SALE IN CONNECTION WITH ANY DISTRIBUTION IN VIOLATION OF THE SECURITIES ACT, OR (F) PURSUANT TO ANOTHER AVAILABLE EXEMPTION FROM THE REGISTRATION

REQUIREMENTS OF THE SECURITIES ACT, SUBJECT TO THE ISSUER'S AND THE TRUSTEE'S RIGHT PRIOR TO ANY SUCH OFFER, SALE OR TRANSFER PURSUANT TO CLAUSE (D), (E) OR (F) TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATION AND/OR OTHER INFORMATION SATISFACTORY TO EACH OF THEM. THIS LEGEND WILL BE REMOVED UPON THE REQUEST OF THE HOLDER AFTER THE RESALE RESTRICTION TERMINATION DATE. [IN THE CASE OF REGULATION S NOTES: BY ITS ACQUISITION HEREOF, THE HOLDER HEREOF REPRESENTS THAT IT IS NOT A U.S. PERSON NOR IS IT PURCHASING FOR THE ACCOUNT OF A U.S. PERSON AND IS ACQUIRING THIS SECURITY IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH REGULATION S UNDER THE SECURITIES ACT.]"]

[If a Regulation S Temporary Global Note Legend is applicable pursuant to the provisions of the Indenture, insert the following:

"THE RIGHTS ATTACHING TO THIS REGULATION S TEMPORARY GLOBAL NOTE, AND THE CONDITIONS AND PROCEDURES GOVERNING ITS EXCHANGE FOR DEFINITIVE NOTES, ARE AS SPECIFIED IN THE INDENTURE (AS DEFINED HEREIN).

PRIOR TO EXPIRATION OF THE 40-DAY DISTRIBUTION COMPLIANCE PERIOD (AS DEFINED IN REGULATION S ("REGULATION S") UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT")), THIS SECURITY MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED WITHIN THE UNITED STATES (AS DEFINED IN REGULATION S) OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, A U.S. PERSON (AS DEFINED IN REGULATION S), UNLESS SUCH TRANSACTION IS EXEMPT FROM REGISTRATION UNDER THE SECURITIES ACT."]

Grupo Aeroméxico, S.A.B. de C.V.

US$[ ]

8.500% Senior Secured Notes Due 2027

[RESTRICTED 144A GLOBAL NOTE]

[RESTRICTED IAI GLOBAL NOTE]

[REGULATION S [TEMPORARY] GLOBAL NOTE]
[CERTIFICATED NOTE]

Representing US$ _____
8.500% Senior Secured Notes Due 2027

No. [R-1] [I-1] [S-1]

CUSIP No. [144A: [●]] [IAI: [●]] [Reg S: [●]] Principal Amount

ISIN No. [144A: [●]] [IAI: [●]] [Reg S: [●]] US$ _____

Group Aeromexico, S.A.B. de C.V., a *sociedad anónima bursátil de capital variable*, organized and existing under the laws of Mexico (the "Company" or the "Issuer," which terms include any successor under the Indenture referred to on the reverse hereof), for value received, hereby promise to pay to Cede & Co., or registered assigns, US$ __, upon presentment and surrender of this Note on [●], 2027 or on such date or dates as the then relevant principal sum may become payable in accordance with the provisions hereof and in the Indenture. Capitalized terms used but not defined herein shall have the meaning given to them in the Indenture.

Interest on the outstanding principal amount shall be borne at the rate of 8.500% per annum, and shall be payable quarterly in arrears on each [●], [●], [●] and [●] (each such date an "Interest Payment Date"), commencing on [●], 2022, all subject to and in accordance with the terms and conditions set forth herein and in the Indenture; *provided*, *however*, that upon the occurrence and during the continuation of an Event of Default, the Issuer shall pay interest on principal, overdue interest and other obligations hereunder, to the extent lawful, at the rate borne by the Notes plus 2% per annum (the "**Default Rate**").

Reference is hereby made to the further provisions of this Note set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication herein has been executed by the Trustee or Authenticating Agent by the manual signature of one of its authorized signatories, this Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Issuer has caused this Note to be duly executed.

Dated: [●]

GRUPO AEROMÉXICO, S.A.B. DE C.V.

By: _____
Name:
Title:

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Notes referred to in the within mentioned Indenture.

THE BANK OF NEW YORK MELLON, not in its individual capacity but solely as Trustee

By: _____
Name:
Title: Authorized Signatory

[FORM OF REVERSE SIDE OF NOTE]

8.500% Senior Secured Notes Due 2027

TERMS AND CONDITIONS OF THE NOTES

This Note is one of a duly authorized issue of 8.500% Senior Secured Notes Due 2027 of the Issuer. The Notes constitute secured unsubordinated obligations of the Issuer, initially in an aggregate principal amount of US$[ ].

1 Indenture.

The Notes are, and shall be, issued under an Indenture, dated as of [●], 2022 (the "**Indenture**"), among the Issuer, the Guarantors party thereto, The Bank of New York Mellon, as trustee (the "**Trustee**"), transfer agent, registrar (the "**Registrar**"), and principal paying agent (the "**Principal Paying Agent**") and UMB Bank National Association, as Collateral Agent (collectively, the "**Agents**" and each individually an "**Agent**"). The terms of the Notes include those stated in the Indenture. The Holders of the Notes shall be entitled to the benefit of, be bound by and be deemed to have notice of, all provisions of the Indenture. Reference is hereby made to the Indenture and all supplemental indentures thereto for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Issuer, the Trustee, each Agent and the Holders of the Notes and the terms upon which the Notes, are, and are to be, authenticated and delivered. All terms used in this Note that are defined in the Indenture shall have the meanings assigned to them in the Indenture. Copies of the Indenture and each Global Note shall be available for inspection at the offices of the Trustee and each Paying Agent.

The Issuer may, from time to time, without notice to or the consent of the Holders of the Notes, create and issue Additional Notes in an unlimited aggregate principal amount having the same terms and conditions as the Initial Notes in all respects, except for issue date, issue price and, if applicable, the first interest payment date and the initial interest accrual date. Additional Notes issued in this manner shall form a single series with the previously outstanding Notes and shall vote together as one class on all matters with respect to the Notes; *provided* that the Additional Notes will have a separate CUSIP number unless the Notes and the Additional Notes are fungible for U.S. federal income tax purposes.

The Indenture imposes certain limitations on consolidation, merger and transfers of assets involving the Issuer or the Guarantors and certain transactions with Affiliates. In addition, the Indenture covenants relating to the maintenance of the existence of the Issuer and the Guarantors and reporting requirements applicable to the Issuer and the Guarantors.

The Note is one of the [Initial][1] [Additional][2] Notes referred to in the Indenture. The Notes include the Notes issued on the Issue Date and any Additional Notes issued in accordance with Section 2.13 of the Indenture.

[1] Include if Initial Note.
[2] Include if Additional Note.

To the extent any provision of this Note conflicts with the express provisions of the Indenture, the provisions of the Indenture shall govern and be controlling.

2 Principal.

The Issuer promises to pay the principal of this Note on [●], 2027.

3 Interest.

The Notes bear interest at the rate per annum shown above from [●], 2022, or from the most recent Interest Payment Date (as defined below) to which interest has been paid or provided for, payable quarterly in arrears on [●], [●], [●] and [●] of each year (each such date, an "**Interest Payment Date**"), commencing on [●]. Interest on the Notes shall be computed on the basis of a 360-day year of twelve 30-day months. The Issuer shall pay interest on principal, overdue interest and other obligations hereunder, to the extent lawful, at the Default Rate.

4 Method of Payment.

Payments of interest in respect of each Note shall be made on each Interest Payment Date by the Paying Agents to the Persons shown on the register of the Registrar at the close of business on the fifteenth calendar day immediately preceding such Interest Payment Date (each, a "**Record Date**").

Payments in respect of each Note shall be made by wire transfer if acceptable wire transfer information has been provided by the applicable Holder to the Principal Paying Agent, or otherwise by U.S. Dollar check drawn on a bank in The City of New York and may be mailed to the Holder of such Note at its address appearing in the Register. Upon written application by the Holder to the specified office of any Paying Agent not less than [fifteen (15) days] before the due date for any payment in respect of a Note, such payment may be made by wire transfer to a U.S. Dollar account maintained by the payee with a bank in The City of New York. Payment of principal in respect of each Note shall be made on any Payment Date for such principal to the Person shown on the Register at the close of business on the fifteenth day immediately preceding such Payment Date.

All payments on this Note are subject in all cases to any applicable tax or other laws and regulations, but without prejudice to the provisions of Paragraph 6 hereof. Except as provided in Section 2.07 of the Indenture, no fees or expenses shall be charged to the Holders in respect of such payments.

If the Payment Date in respect of any Note is not a Business Day at the place in which it is presented for payment, the Holder thereof shall not be entitled to payment of the amount due until the next succeeding Business Day at such place and shall not be entitled to any further interest or other payment in respect of any such delay.

If the amount of principal or interest which is due on the Notes is not paid in full, the Registrar shall annotate the Register with a record of the amount of interest, if any, in fact paid.

5 Registrar, Paying Agent and Transfer Agent.

The Bank of New York Mellon, shall act as Registrar, Transfer Agent and Principal Paying Agent of the Notes. The Issuer may appoint and change any Registrar, Paying Agent or Transfer Agent in accordance with the terms of the Indenture.

6 Additional Interest.[3]

The Issuer and the Guarantors shall pay to Holders all additional interest ("**Additional Interest**") that may be necessary so that every net payment of interest, any premium paid upon redemption of the Notes or principal to Holders will not be less than the face amount provided for in the Notes. The term "net payment" means the amount the Issuer, the Guarantors or the Paying Agent pays the Holder after deducting or withholding an amount for or on account of any present or future taxes, duties, assessments or other governmental charges imposed with respect to that payment by a taxing authority in Mexico or any taxing authority in any relevant jurisdiction, or any political subdivision or taxing authority thereof or therein ("**Taxes**"); *provided* that, with respect to payments (other than payments that are not treated as interest for Mexican tax purposes, as reasonably determined by the Issuer), the Issuer, the Guarantors and the Paying Agent shall have no obligation to pay such Additional Interests in respect of withholding Taxes to the extent of the portion of such Taxes that are withheld or deducted at a rate in excess of 10%.

The Issuer and the Guarantors shall not be required to pay Additional Interest to any Holder for or solely on account of any of the following:

(i) any Taxes imposed solely because at any time there is or was a connection between the Holder or beneficial owner of the Note and the relevant jurisdiction (or any political subdivision or taxing authority thereof or therein), including such Holder or beneficial owner (a) being or having been a citizen or resident thereof for tax purposes, (b) maintaining or having maintained an office, permanent establishment or branch, in all cases subject to taxation therein or (c) being or having been present or engaged in a trade or business therein (other than such presence or trade or business arising solely as a result of the receipt of payments or the ownership or holding of a Note or enforcing rights under the Notes);

(ii) any estate, inheritance, gift, transfer or similar tax, assessment or other governmental charge imposed with respect to the Notes or any payments thereon;

(iii) any Taxes imposed solely because the Holder or any other person having a beneficial interest in the Notes fails to comply with any information, documentation or other reporting requirement concerning the nationality, residence for tax purposes or identity of the Holder or any beneficial owner of the Note, if compliance is required by statute, rule, regulation, officially published administrative practice of Mexico or the relevant taxing jurisdiction of the Holder or by an applicable income tax treaty, which is in effect to which Mexico is a party, as a precondition to exemption from, or reduction in the rate of, the Tax and the Issuer (or the Guarantors or the Paying Agent, if applicable) has given the Holders at least

[3] To be conformed to Indenture upon agreement among tax specialists.

thirty (30) days' notice that Holders will be required to provide any such information, documentation or reporting requirement;

(iv) any Taxes payable otherwise than by deduction or withholding from payments on the Notes;

(v) any Taxes with respect to such Note presented for payment more than thirty (30) days after the date on which the payment became due and payable or the date on which payment thereof is duly provided for and notice thereof given to Holders, whichever occurs later, except to the extent that the Holders of such Note would have been entitled to such Additional Interest on presenting such Note for payment on any date during such thirty (30) day period;

(vi) any payment on the Note to a Holder that is a fiduciary or partnership or a person other than the sole beneficial owner of any such payment, to the extent that a beneficiary or settlor with respect to such fiduciary, a member of such a partnership or the beneficial owner of the payment would not have been entitled to the Additional Interest had the beneficiary, settlor, member or beneficial owner been the Holder of the Note;

(vii) any Tax required to be withheld or deducted under Section 1471 through 1474 of the Code, or any amended or successor revisions of such Sections that are substantively comparable ("**FATCA**"), any regulations or other guidance thereunder, or any agreement (including an intergovernmental agreement) entered into in connection therewith, or any law, regulation or other official guidance enacted in any jurisdiction implementing FATCA or an intergovernmental agreement in respect of FATCA; and

(viii) any combination of the items in the clauses above.

The limitations on the Issuer's and the Guarantors' obligation to pay Additional Interest set forth in Section 4.05(b)(iii) of the Indenture above shall not apply if:

(i) the provision of information, documentation or other evidence described in such Section 4.05(b)(iii) of the Indenture would be materially more onerous, in form, in procedure or in the substance of information disclosed, to a Holder or beneficial owner of a Note, taking into account any relevant differences between U.S. and Mexican law, rule, regulation or administrative practice, than comparable information or other reporting requirements imposed under U.S. tax law (including the United States-Mexico income tax treaty), regulation and published administrative practice (such as IRS Forms W-8 and W-9); or

(ii) with respect to taxes imposed by Mexico or any political subdivision or taxing authority thereof or therein, Article 166, Section II, subsection (a) of the Mexican Income Tax Law (Ley del Impuesto sobre la Renta) (or a substantially similar successor of such Article) is in effect, unless the provision of the information, documentation or other evidence described in Section 4.05(b)(iii) of the Indenture is expressly required by statute, rule or regulation in order to apply Article 166, Section II, subsection (a) of the Mexican Income Tax Law (or a substantially similar successor of such Article), the Issuer or the Guarantors cannot obtain such information, documentation or other evidence on its own through

reasonable diligence and the Issuer otherwise would meet the requirements for application of Article 166, Section II, subsection (a) of the Mexican Income Tax Law (or such successor of such Article).

Section 4.05(b)(iii) of the Indenture does not require that any person, including any non-Mexican pension fund, retirement fund, tax exempt organization, financial institution or any other holder or beneficial owner of a note register with the Mexican Tax Management Service (Servicio de Administración Tributaria) or the Mexican Ministry of Finance and Public Credit (Secretaría de Hacienda y Crédito Público) to obtain eligibility for an exemption from, or a reduction of, Mexican withholding tax.

The Issuer and the Guarantors shall provide the Trustee with documentation satisfactory to the Trustee evidencing the payment of Mexican taxes in respect of which the Issuer or the Guarantors have paid any Additional Interest. The Issuer or the Guarantors shall make copies of such documentation available to the Holders or the Paying Agent upon request.

Any reference in this Indenture or the Notes to principal, premium, interest or any other amount payable in respect of the Notes by the Issuer or in respect of the Note Guarantees by the Guarantors shall be deemed also to refer to any Additional Interest that may be payable with respect to that amount under the obligations referred to in Section 4.05 of the Indenture.

In the event that Additional Interest actually paid with respect to the Notes pursuant to this Section 4.05 of the Indenture is based on rates of deduction or withholding of withholding taxes in excess of the appropriate rate applicable to the Holder of such Notes, and as a result thereof such Holder is entitled to make a claim for a refund or credit of such excess from the authority imposing such withholding tax, then such Holder shall, by accepting such Notes, be deemed to have assigned and transferred all right, title and interest to any such claim for a refund or credit of such excess to the Issuer. However, by making such assignment, the Holder makes no representation or warranty that the Issuer will be entitled to receive such claim for a refund or credit and incurs no other obligation with respect thereto, including taking any action for such refund to be repaid.

In the event of any merger or other transaction described and permitted under Section 5.01 of the Indenture, then all references to Mexico, Mexican law or regulations, and Mexican taxing authorities under Section 4.05 of the Indenture (other than Section 4.05(c) of the Indenture and Section 4.05(d) of the Indenture) and under Section 3.01(e) of the Indenture and Paragraph 8(d) hereof shall be deemed to also include the relevant Qualified Merger Jurisdiction, the law or regulations of the relevant Qualified Merger Jurisdiction and any taxing authority of the relevant Qualified Merger Jurisdiction, respectively.

The Issuer and the Guarantors will pay promptly when due any present or future stamp, court or documentary taxes or any excise or property taxes, charges or similar levies, and any penalties, additions to tax or interest due with respect thereto, which arise in any jurisdiction from the execution, delivery, performance and enforcement of this Indenture by the Trustee or any Agent and the execution, delivery, registration or the making of payments in respect of the Notes, excluding any such taxes, charges or similar levies imposed by any jurisdiction outside of Mexico

or the relevant taxing jurisdiction of the Holder, other than those resulting from, or required to be paid in connection with, the enforcement of the Notes following the occurrence of any Default or Event of Default.

7 Open Market Purchases.

The Issuer or any of its Affiliates may at any time purchase Notes in the open market or otherwise at any agreed upon price. Any such purchased Notes shall not be resold, except in compliance with applicable requirements or exemptions under the relevant securities laws. Any such resold notes will have a separate CUSIP number unless they are fungible with the outstanding Notes for U.S. federal income tax purposes.

8 Redemption.

(a) On or after [●], 2024, the Notes will be redeemable, at the option of the Issuer, in whole or in part, at the Redemption Prices (expressed as a percentage of the principal amount to be redeemed), beginning on [●] during the 12-month periods specified below:

Period	**Redemption Price**
On or after [●], 2024 but prior to [●], 2025	104.250%
On or after [●], 2025 but prior to [●], 2026	102.125%
On or after [●], 2026	100.000%

plus any accrued but unpaid interest and Additional Interest, if any, to, but not including, the Redemption Date.

(b) At any time prior to [●], 2024, the Issuer may redeem any of the Notes (including any Additional Notes issued after the Issue Date) in whole at any time or in part from time to time, at its option, at a "make-whole" redemption price equal to the greater of (1) 100% of the principal amount of such Notes to be redeemed and (2) the sum of the present values at such Redemption Date of (i) the redemption price of the Notes on [●], 2024 plus (ii) all required interest payments on the Notes through [●], 2024 (excluding accrued and unpaid interest and any Additional Interest to the redemption date), discounted to the Redemption Date on a quarterly basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 50 basis points; *plus*, in each case, any accrued and unpaid interest and Additional Interest, if any, on the principal amount being redeemed to such redemption date.

(c) Notwithstanding the foregoing, at any time and from time to time prior to [●], 2024, upon notice in accordance with Section 3.03 of the Indenture, the Issuer may on any one or more occasions redeem in the aggregate up to 35% of the aggregate principal amount of the Notes with the net cash proceeds of one or more (x) Equity Offerings, at a Redemption Price (expressed as a percentage of the principal amount thereof) equal to 104.250%, or (y) the incurrence of unsecured Indebtedness by the Issuer, at a Redemption Price (expressed as a percentage of the principal amount thereof) equal to 108.500%, in each case, *plus* accrued and unpaid interest and Additional Interest, if any, on the principal amount being redeemed to such redemption date (subject to the right of Holders of record on the relevant Record Date to receive interest due on the relevant

Interest Payment Date; provided that (i) at least 65% of the original aggregate principal amount of the Notes remains outstanding after each such redemption; and (ii) such redemption occurs within ninety (90) days after the closing of such Equity Offering or incurrence of unsecured Indebtedness.

(d) If as a result of any change in or amendment to the laws (or any rules or regulations thereunder) of a Taxing Jurisdiction, or any amendment to or change in an official interpretation, administration or application of such laws or any regulations or rules (including a holding by a court of competent jurisdiction) (in each case, other than the expiration of the stimulus measures contained in Article 1 of the Decree (*Decreto mediante el cual se otorgan estímulos fiscales a los contribuyentes que se indican*) published in the Federal Official Gazette (*Diario Oficial de la Federación*) on January 8, 2019), which change or amendment becomes effective or, in the case of a change in official position, is announced on or after the Issue Date or on or after the date a successor to the Issuer or the relevant Guarantor assumes its obligations under the Notes, the Issuer, such Guarantor or any successor to the Issuer or such Guarantor has or will become obligated to pay Additional Interest pursuant to Section 4.05 of the Indenture in a greater amount (such excess, the "**Extra Additional Interest**") than the amount of the Additional Interest the Issuer or such Guarantor shall be obligated to pay immediately prior to such change or amendment, then the Issuer or any Guarantor, or any successor to the Issuer or such Guarantor, may, at its option, redeem all, but not less than all, of the Notes, at a Redemption Price equal to 100% of their principal amount, together with accrued and unpaid interest to the date fixed for redemption, upon publication of irrevocable notice not less than thirty (30) days nor more than sixty (60) days prior to the date fixed for redemption. For the avoidance of doubt, neither the Issuer nor any Guarantor, nor any successor to the Issuer or such Guarantor, shall have the right to so redeem the Notes pursuant to this Paragraph 8(d) unless it is or will become obligated to pay Extra Additional Interest. Notwithstanding the foregoing, the Issuer and any Guarantor, or any such successor shall not have the right to so redeem the Notes unless it has taken reasonable measures to avoid the obligation to pay Extra Additional Interest. For the avoidance of doubt, reasonable measures do not include changing the jurisdiction of incorporation of the Issuer or any successor to the Issuer or the jurisdiction of organization of a Guarantor or any successor to a Guarantor.

In the event that the Issuer or any successor to the Issuer, or a Guarantor or any successor to such Guarantor, elects to so redeem the Notes, it will deliver to the Trustee: (1) a certificate, signed in the name of the Issuer or any successor to the Issuer, or such Guarantor or successor to such Guarantor, by any two of its Officers or by its attorney in fact in accordance with its bylaws, stating that the Issuer or any successor to the Issuer, or such Guarantor or successor to such Guarantor, is entitled to redeem the Notes pursuant to their terms and setting forth a statement of facts showing that the condition or conditions precedent to the right of the Issuer or any successor to the Issuer, or such Guarantor or successor to such Guarantor, to so redeem have occurred or been satisfied; and (2) an opinion of independent tax counsel to the effect that (i) the Issuer, a Guarantor or any successor to the Issuer or such Guarantor has or will become obligated to pay Additional Interest, and (ii) such obligation is the result of a change in or amendment to the laws (or any rules or regulations thereunder) of a Taxing Jurisdiction, as described above. The Trustee shall accept, and will be entitled to fully rely with no liability therefor on, the certificate and opinion described in (1) and (2) of the preceding sentence as sufficient evidence of the satisfaction of the conditions precedent described therein, without further inquiry, in which event such certificate or opinion shall be conclusive and binding on the Holders.

9 Offers to Purchase the Notes.

In accordance with Section 4.10 of the Indenture, upon the occurrence of a Change of Control, each Holder shall have the right, subject to certain conditions specified in the Indenture, to require the Issuer to repurchase all or any part of such holder's Notes at a purchase price in cash equal to 101% thereof, to, but excluding, the date of repurchase (subject to the right of holders of record on the relevant Record Date to receive interest due on the relevant Interest Payment Date), as provided in, and subject to the terms of, the Indenture.

In accordance with Section 4.20 of the Indenture, upon the occurrence of certain Asset Sales, each Holder shall have the right, subject to certain conditions specified in the Indenture, to require the Issuer to repurchase all or any part of such holder's Notes at a purchase price in cash equal to 100% of the principal amount thereof, *plus* accrued and unpaid interest, if any, to, but excluding, the date of repurchase (subject to the right of holders of record on the relevant Record Date to receive interest due on the relevant Interest Payment Date), as provided in, and subject to the terms of, the Indenture.

[In accordance with Section 4.26 of the Indenture, if the PLM Stock Participation Transaction has not been consummated after the date that is six months from the Issue Date, the Holders shall have the right, subject to certain conditions specified in the Indenture, to require the Issuer to repurchase the Dedicated PLM Amount of Notes at a purchase price in cash equal to 101% thereof, to, but excluding, the date of repurchase (subject to the right of holders of record on the relevant Record Date to receive interest due on the relevant Interest Payment Date), as provided in, and subject to the terms of, the Indenture.]

10 Denominations; Transfer; Exchange.

The Notes are in fully registered form without coupons attached in minimum denominations of US$200,000 and integral multiples of US$1,000 in excess thereof.

A Holder may transfer or exchange Notes in accordance with the Indenture. The Trustee, the Registrar or Transfer Agent, as the case may be, may require a Holder, among other things, to furnish appropriate endorsements and transfer documents and to pay any taxes and fees required by law or permitted by the Indenture.

Neither the Trustee nor any Transfer Agent shall register the exchange or the transfer of any Global Note or Certificated Note (or any portion of a Certificated Note) during the period of fifteen (15) days ending on the Record Date. The Trustee shall give prompt notice to the Issuer of any replacement, transfer, cancellation or destruction of the Notes.

11 Persons Deemed Owners.

The registered Holder of this Note may be treated as the owner thereof for all purposes.

12 Guarantees, Collateral.

This Note is guaranteed as set forth in the Indenture and secured by Liens on the Collateral as specified in the Indenture and the Collateral Documents.

13 Unclaimed Money.

Any money deposited with the Trustee or any Paying Agent, or then held by the Issuer, in trust for the payment of principal of or interest on any Note and remaining unclaimed for two years after such principal or interest has become due and payable shall be paid to the Issuer at the request of the Issuer, or (if then held by the Issuer) shall be discharged from such trust; and the Holder of such Note shall thereafter, as an unsecured general creditor, look only to the Issuer for payment thereof, and all liability of the Trustee or such Paying Agent with respect to such trust money, and all liability of the Issuer as trustee thereof, shall thereupon cease.

14 Defeasance.

Subject to the terms of the Indenture, the Issuer or any Guarantor at any time may terminate some or all of their obligations under the Notes and the Indenture and the Note Guarantee, as the case may be, if the Issuer or any Guarantor irrevocably deposits in trust with the Trustee money or U.S. Government Obligations sufficient for the payment of principal of and interest on all the Notes to Maturity or redemption. At such time, each Guarantors' obligations under its Note Guarantee will terminate.

15 Amendment, Supplement, Waiver.

The Indenture, the Note Guarantees or the Notes may be amended, supplemented or waived as provided in the Indenture.

16 Defaults and Remedies.

An "Event of Default" occurs if:

(a) any default in any payment of interest (including any related Additional Interest) on any Note when the same becomes due and payable, and such default continues for a period of [five (5)] days;

(b) any default in the payment of principal of or premium on (including any related Additional Interest) any Note when the same becomes due and payable upon acceleration or redemption or otherwise;

(c) [the Issuer or a Subsidiary fails to comply with Sections 4.04, 4.08, 4.09, 4.10, 4.11, 4.12, 4.13, 4.14, 4.15, 4.16, 4.18, 4.19, 4.20, 4.21, Section 4.25 and Section 4.26]];

(d) the Issuer or any Subsidiary fails to comply with any of their covenants or agreements in the Notes, Note Guarantees, the Indenture or the Collateral Documents (other than those referred to in (a), (b) and (c) above), and such failure continues for thirty (30) days;

(e) the Issuer or any Guarantor defaults under any mortgage, indenture or instrument under which there may be issued or by which there may be secured or evidenced any Indebtedness for money borrowed by the Issuer or any such Guarantor (or the payment of which is guaranteed by the Issuer or any such Guarantor) whether such Indebtedness or guarantee now exists (other than any pre-petition Indebtedness that has been discharged under the Plan of Reorganization), or is created after the Issue Date, if (A) such default either (1) results from the failure to pay any such Indebtedness at its Stated Maturity (after giving effect to any applicable grace periods) or (2) relates to an obligation other than the obligation to pay principal of any such Indebtedness at its Stated Maturity and results in the holder or holders of such Indebtedness causing such Indebtedness to become due prior to its Stated Maturity and (B) the principal amount of such Indebtedness, together with the principal amount of any other such Indebtedness in default for failure to pay principal at Stated Maturity (after giving effect to any applicable grace periods), or the maturity of which has been so accelerated, totals US$50,000,000 (or the equivalent thereof at the time of determination) or more in the aggregate;

(f) one or more final judgments or decrees for the payment of money of US$50,000,000 (or the equivalent thereof in other currencies at the time of determination) or more in the aggregate (to the extent not covered by an insurance policy or policies issued by insurance companies with sufficient financial resources to perform their obligations under such policies) are rendered against the Issuer [or any Subsidiary] and are not paid (whether in full or in installments in accordance with the terms of the judgment) or otherwise discharged and, in the case of each such judgment or decree, either (i) an enforcement proceeding has been commenced by any creditor upon such judgment or decree and is not dismissed within sixty (60) days following commencement of such enforcement proceedings or (ii) there is a period of sixty (60) days after such judgment becomes final during which such judgment or decree is not discharged, waived or the execution thereof stayed;

(g) a decree or order by a court having jurisdiction shall have been entered adjudging the Issuer [or any Subsidiary] as bankrupt or insolvent, or approving as properly filed a petition seeking reorganization, *concurso mercantil* or *quiebra* of or by the Issuer [or any Subsidiary] under any applicable bankruptcy, insolvency or other similar law and such decree or order continues undischarged or unstayed for a period of [sixty (60)] days; or a decree or order by a court having jurisdiction for the appointment of a receiver, liquidator, *síndico, conciliador* or similar official for the liquidation or dissolution of the Issuer [or any Subsidiary] shall have been entered, and such decree or order continues undischarged or unstayed for a period of [sixty (60)] days; *provided* that [any Subsidiary] (other than the Issuer) may be liquidated or dissolved if, pursuant to such liquidation or dissolution, all or substantially all of its assets are transferred to the Issuer, a Guarantor [or another Subsidiary];

(h) the Issuer [or any Subsidiary] (i) commences a voluntary case or other proceeding seeking liquidation, reorganization, *concurso mercantil, quiebra* or other relief with respect to itself or its debts under any applicable bankruptcy, insolvency, *concurso mercantil* or other similar law now or hereafter in effect, or consents to the entry of an order for relief in an involuntary case under any such law, (ii) consents to the appointment of or taking possession by a receiver, *síndico, conciliador*, liquidator, assignee, custodian, trustee or similar official of the

Issuer [or any Subsidiary] or for all or substantially all of the property of the Issuer [or any Subsidiary] or (iii) effects any general assignment for the benefit of creditors;

(i) the Note Guarantee of a Guarantor ceases to be in full force and effect (except as contemplated by the terms hereof) or a Guarantor denies or disaffirms its obligations under the Indenture or any such Note Guarantee, other than by reason of the release of the Note Guarantee in accordance with the terms of Section 10.08;

(j) (x) the Liens created by the Collateral Documents shall at any time cease to constitute a valid and perfected Lien on any material portion of the Collateral intended to be covered thereby (unless perfection is not required by the Indenture or the Collateral Documents) other than (A) in accordance with the terms of the relevant Collateral Document and the Indenture, (B) the satisfaction in full of all obligations under the Indenture or (C) any loss of perfection that results from the failure of the Collateral Agent to maintain possession of certificates delivered to it representing securities pledged under the Collateral Documents and (y) such default continues for [thirty (30) days] after receipt of written notice given by the Trustee or the holders of not less than 25% in aggregate principal amount of the then Outstanding Notes; *provided* that such default relates to Liens in excess of US$[50,000,000]; and

(k) unless all the Collateral has been released from the Liens in accordance with the provisions of the Collateral Documents, the Issuer shall assert or a Guarantor shall assert, in any pleading in a court of competent jurisdiction, with respect to any Collateral, that any such security interest is invalid or unenforceable.

(l) [prior to PLM becoming a Subsidiary of the Issuer, the Issuer and its Subsidiaries, directly or indirectly (including through the trust owning the equity interests of PLM or otherwise) or the directors of PLM appointed by the Issuer or any of its Subsidiaries approve, otherwise consent to or otherwise fail to disapprove or vote against any transaction by virtue of which PLM incurs Indebtedness for borrowed money or Liens securing Indebtedness for borrowed money in an aggregate amount in excess of the greater of (i) US$50,000,000 and (ii) 100% of PLM's [EBITDA][4] for the four most recently completed fiscal quarters for which financial statements have been delivered pursuant to Section 4.06.]

An Event of Default under clause (e) of Section 6.01 of the Indenture and clause (e) of paragraph 16 hereof and all consequences thereof shall be annulled, waived and rescinded, automatically and without any action by the Trustee or the Holders of the Notes, if within twenty (20) days after such Event of Default arose:

(1) the Indebtedness that is the basis for such Event of Default has been discharged;

(2) holders of such Indebtedness have rescinded or waived the acceleration, notice or action (as the case may be) giving rise to such Event of Default; or

(3) the default that is the basis for such Event of Default has been cured.

[4] NTD: To be defined.

As long as the insolvency laws of the jurisdiction in which the Issuer or any Subsidiary or Guarantor are organized provide for restrictions on or sanctions associated with the ability of the Trustee or the Holders of the Notes to, directly or indirectly, exercise the right to declare an Event of Default under clauses (g) and (h), nothing in clauses (g) and (h) shall (1) prevent the commencement of any reorganization proceeding in such jurisdiction, whether voluntary or involuntary, in respect of the Issuer [or any Subsidiary], (2) prohibit the Issuer or any Guarantor from entering into a reorganization proceeding, or (3) cause an unfavorable effect (*efecto desfavorable*) upon the Issuer [or any Subsidiary].

17 Trustee Dealings with the Issuer.

Subject to certain limitations imposed by the Indenture, the Trustee and any Paying Agent, Transfer Agent, Registrar or co-registrar or any other agent of the Issuer or of the Trustee, in its individual or any other capacity, may become the owner or pledgee of Notes and may otherwise deal with the Issuer or its Affiliates with the same rights it would have if it were not Trustee, the Transfer Agent, Paying Agent, Registrar or such other agent.

18 Currency Indemnity.

U.S. Dollars are the sole currency of account and payment for all sums payable by the Issuer or the Guarantors under or in connection with the Notes or the Note Guarantees, as the case may be, including damages. Any amount received or recovered in a currency other than U.S. Dollars (whether as a result of, or of the enforcement of, a judgment or order of a court of any jurisdiction, in the winding-up or dissolution of the Issuer or otherwise) by the Trustee or any Holder of a Note in respect of any sum expressed to be due to it from the Issuer or the Guarantors shall only constitute a discharge to the Issuer or the Guarantors, as the case may be, to the extent of the U.S. Dollar amount that the recipient is able to purchase with the amount so received or recovered in that other currency on the date of that receipt or recovery (or, if it is not practicable to make that purchase on that date, on the first date on which it is practicable to do so). If that U.S. Dollar amount is less than the U.S. Dollar amount expressed to be due to the recipient under any Note, the Issuer and the Guarantors shall indemnify, to the extent permitted by applicable law, the Trustee or such Holder against any loss sustained by it as a result, and if the amount of U.S. Dollars so purchased is greater than the sum originally due to such Holder, such Holder shall, by accepting a Note, be deemed to have agreed to repay such excess. In any event, the Issuer and the Guarantors shall indemnify the recipient against the cost of making any such purchase.

For the purposes of Section 11.07 of the Indenture, it shall be sufficient for the Holder of a Note to certify in a satisfactory manner (indicating the sources of information used) that it would have suffered a loss had an actual purchase of U.S. Dollars been made with the amount so received in that other currency on the date of receipt or recovery (or, if a purchase of U.S. Dollars on such date had not been practicable, on the first date on which it would have been practicable, it being required that the need for a change of date be certified in the manner mentioned above). These indemnities constitute a separate and independent obligation from the other obligations of the Issuer and the Guarantors, shall give rise to a separate and independent cause of action, shall apply irrespective of any indulgence granted by the Trustee or any Holder of a Note and shall continue

in full force and effect despite any other judgment, order, claim or proof for a liquidated amount in respect of any sum due under any Note.

19 Governing Law; Waiver of Trial by Jury.

THE LAW OF THE STATE OF NEW YORK WILL GOVERN AND BE USED TO CONSTRUE THIS INDENTURE, THE NOTES AND THE NOTE GUARANTEES WITHOUT GIVING EFFECT TO APPLICABLE PRINCIPLES OF CONFLICTS OF LAW TO THE EXTENT THAT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION WOULD BE REQUIRED THEREBY. EACH OF THE PARTIES HERETO AND THE HOLDERS BY ACCEPTANCE OF THE NOTES HEREBY IRREVOCABLY WAIVES EXPRESSLY AND IRREVOCABLY WAIVES ANY OTHER JURISDICTION THAT COULD APPLY BY VIRTUE OF ITS PRESENT OR FUTURE DOMICILE OR ANY OTHER REASON AND, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THE INDENTURE, THE NOTES, THE NOTE GUARANTEES OR ANY TRANSACTION RELATED HERETO.

20 No Recourse Against Others.

No director, officer, employee or shareholder, as such, of the Issuer, the Guarantors or the Trustee shall have any liability for any obligations of the Issuer, the Guarantors or the Trustee, respectively, under the Indenture or the Notes or the Note Guarantees or for any claim based on, in respect of or by reason of such obligations or their creation. By accepting a Note, each Holder shall waive and release all such liability. The waiver and release shall be part of the consideration for the issue of the Notes.

21 CUSIP and ISIN Numbers.

Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Issuer has caused CUSIP or ISIN numbers, as applicable, to be printed on the Notes and has directed the Trustee to use CUSIP or ISIN numbers, as applicable, in notices of redemption as a convenience to Holders. No representation is made as to the correctness of such numbers either as printed on the Notes or as contained in any notice and reliance may be placed only on the other identification numbers printed thereon, and any such notice shall not be affected by any defect in or omission of such numbers.

The Issuer shall furnish to any Holder upon written request and without charge a copy of the Indenture, which includes the form of this Note. Requests may be made to:

Grupo Aeroméxico, S.A.B. de C.V.

Paseo de la Reforma 243 (25th Floor)
Col. Cuauhtémoc
Mexico City 06500
Mexico
Attention: Mr. Andrés Conesa Labastida, CEO; Mr. Ricardo Javier Sánchez Baker, CFO

Email: aconesa@aeromexico.com; rsbaker@aeromexico.com
Telephone: +52 (55) 9132-4030 and +52 (55) 9132-4208

OPTION OF HOLDER TO ELECT PURCHASE

If you wish to elect to have this Note purchased by the Issuer pursuant to Section 4.10 (Change of Control) or Section 4.20 (Asset Sales) of the Indenture, check the Box:

Change of Control ☐ Asset Sale ☐

If you wish to have a portion of this Note purchased by the Issuer pursuant to Section 4.10 (Change of Control) or Section 4.20 (Asset Sales) of the Indenture, state the amount: US$ _____.

Date:
Your Signature:
_____
(Sign exactly as your name appears on the other side of this Note)
Signature Guarantee: _____

Signature must be guaranteed by a participant in a recognized signature guaranty medallion program or other signature guarantor program reasonably acceptable to the Trustee

SCHEDULE OF EXCHANGES OF INTERESTS IN THE GLOBAL NOTE*

The initial outstanding principal amount of this Global Note is US$ _____. The following exchanges of a part of this Global Note for an interest in another Global Note or for a Certificated Note, or exchanges of a part of another Global Note or Certificated Note for an interest in this Global Note, have been made:

Date of Exchange	Amount of decrease in Principal Amount	Amount of increase in Principal Amount of this Global Note	Principal Amount of this Global Note following such decrease or increase	Signature of authorized signatory of Trustee or Custodian

* This schedule should be included only if the Note is issued in global form.

EXHIBIT B

SUPPLEMENTAL INDENTURE

dated as of ____, _____

among

Grupo Aeroméxico, S.A.B. de C.V.,
as Issuer

the GUARANTORS party hereto

The Bank of New York Mellon,
as Trustee, Registrar, Transfer Agent and Principal Paying Agent

and

UMB Bank National Association,
as Collateral Agent

8.500% Senior Secured Notes Due 2027

THIS SUPPLEMENTAL INDENTURE (this "**Supplemental Indenture**"), entered into as of _____, _____, among GRUPO AEROMÉXICO, S.A.B. DE C.V., a *sociedad anónima bursátil de capital variable*, organized and existing under the laws of Mexico (the "**Company**" or the "**Issuer**"), [Additional Guarantor(s)] (each, an "**Undersigned**"), [THE BANK OF NEW YORK MELLON], as trustee (the "**Trustee**"), Registrar, Transfer Agent and Principal Paying Agent.

RECITALS

WHEREAS, the Issuer, the Guarantors party thereto, The Bank of New York Mellon, as trustee, registrar, transfer agent and principal paying agent, and UMB Bank National Association, as Collateral Agent, entered into the Indenture, dated as of [●], 2022 (the "**Indenture**"), relating to the Issuer's 8.500% Senior Secured Notes Due 2027 (the "**Notes**");

WHEREAS, as a condition to the Trustee entering into the Indenture and the purchase of the Notes by the Holders, the Issuer and the Guarantors agreed pursuant to the Indenture to cause any newly acquired or created Subsidiaries to provide guarantees in certain circumstances.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and intending to be legally bound, the parties to this Supplemental Indenture hereby agree as follows:

Section 1. Capitalized terms used herein and not otherwise defined herein are used as defined in the Indenture.

Section 2. Each Undersigned, by its execution of this Supplemental Indenture, agrees to be a Guarantor under the Indenture and to be bound by the terms of the Indenture applicable to Guarantors, including, but not limited to, Article 10 thereof.

Section 3. This Supplemental Indenture shall be governed by, and construed in accordance with, the laws of the State of New York.

Section 4. This Supplemental Indenture may be signed in various counterparts which together will constitute one and the same instrument.

Section 5. This Supplemental Indenture is an amendment supplemental to the Indenture, and the Indenture and this Supplemental Indenture will henceforth be read together.

Section 6. The Trustee makes no representation or warranty as to the validity or sufficiency of this Supplemental Indenture or the recitals contained herein.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the date first above written.

GRUPO AEROMÉXICO, S.A.B. DE C.V.

By: _____
Name:
Title:

[ADDITIONAL GUARANTOR], as Guarantor

By: _____
Name:
Title:

THE BANK OF NEW YORK MELLON, as Trustee, Registrar, Transfer Agent and Principal Paying Agent

By: _____
Name:
Title:

EXHIBIT C

FORM OF
TRANSFER NOTICE

FOR VALUE RECEIVED, the undersigned Holder hereby sell(s), assign(s) and transfer(s) unto

Insert Taxpayer Identification No.

_____

Please print or typewrite name and address, including postal zip code, of assignee

_____

this Note and all rights hereunder, hereby irrevocably constituting and appointing

_____attorney to transfer said Note on the books of [●] with full power of substitution in the premises.

In connection with any transfer of this Note occurring prior to the date [which is one year after the original issue date of the Notes,][1] [which is on or prior to the 40th day after the Issue Date (as defined in the Indenture governing the Notes),][2] the undersigned confirms that:

[Check one]

☐ (a) This Note is being transferred to a Person whom the Holder reasonably believes is a qualified institutional buyer (as defined in Rule 144A under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), in a transaction meeting the requirement of Rule 144A;

☐ (b) This Note is being transferred in an offshore transaction in accordance with Rule 904 under the Securities Act;

☐ (c) This Note is being transferred pursuant to an institutional "accredited investor" within the meaning of Rule 501(a)(1), (2), (3) or (7) under the Securities Act and the transferor has delivered to the Trustee a duly completed Accredited Investor Certificate in the form of Annex A to Exhibit E of the Indenture governing the Notes;

☐ (d) This Note is being transferred pursuant to an exemption from registration under the Securities Act provided by Rule 144 thereunder (if available);

☐ (e) This Note is being transferred pursuant to an effective registration statement under the Securities Act; or

[1] Include in Restricted 144A Note.
[2] Include in Regulation S Note.

☐ (f) This Note is being transferred to the Issuer (as defined in the Indenture governing the Notes), in each of cases (a) through (e) above, in accordance with any applicable securities laws of any State of the United States.

If none of the foregoing boxes is checked, the Transfer Agent shall not be obligated to register this Note in the name of any Person other than the Holder hereof unless and until the conditions to any such transfer of registration set forth herein and in Section 2.07 of the Indenture shall have been satisfied.

Date:_____

_____

NOTICE: The signature to this assignment must correspond with the name as written upon the face of this instrument in every particular, without alteration, enlargement or any other change whatever.

EXHIBIT D

FORM OF CERTIFICATE
FOR TRANSFER FROM RESTRICTED 144A GLOBAL
NOTE OR RESTRICTED IAI GLOBAL NOTE OR CERTIFICATED NOTE BEARING
A SECURITIES ACT LEGEND TO REGULATION S
GLOBAL NOTE OR CERTIFICATED NOTE
NOT BEARING A SECURITIES ACT LEGEND

The Bank of New York Mellon
240 Greenwich Street, Floor 7 East
New York, New York 10286
Attn: Corporate Trust Administration – Global Finance Americas – Grupo Aeroméxico, S.A.B. de C.V.

Re: 8.500% Senior Secured Notes Due 2027 (the "**Notes**")

Reference is hereby made to the Indenture, dated [●], 2022 (the "**Indenture**"), among GRUPO AEROMÉXICO, S.A.B. DE C.V., the Guarantors party thereto, THE BANK OF NEW YORK MELLON, as Trustee, Registrar, Transfer Agent and Principal Paying Agent, and UMB BANK NATIONAL ASSOCIATION, as Collateral Agent. Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

This letter relates to US$ _____ principal amount of Notes which are held in the form of [a beneficial interest in the Restricted 144A Global Note with the Depositary in the name of the undersigned] [a beneficial interest in the Restricted IAI Global Note with the Depositary in the name of the undersigned] [a Certificated Note bearing a Securities Act Legend].

The undersigned has requested a transfer of such [beneficial interest] [Certificated Note] to a Person who shall take delivery thereof in the form of [a beneficial interest of equal principal amount in the Regulation S Global Note (ISIN No. [●]) to be held with [Euroclear] [Clearstream][1] through the Depositary] [a Certificated Note of equal principal amount not bearing a Securities Act Legend]. In connection with such transfer, the undersigned does hereby certify that such transfer has been effected in accordance with the transfer restrictions set forth in the Indenture and the Notes and pursuant to and in accordance with Rule 903 or 904 of Regulation S under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), and, accordingly, the undersigned further certifies that:

(1) the offer of the Notes was not made to a U.S. Person (as defined under Regulation S);

[1] Indicate appropriate clearing system.

[(1) at the time the buy order was originated, the transferee was outside the United States or the undersigned and any Person acting on behalf of the undersigned reasonably believed that the transferee was outside the United States;][2]

[(2) the transaction was executed in, on or through the facilities of a designated offshore securities market and neither the undersigned nor any Person acting on behalf of the undersigned knows that the transaction was prearranged with a buyer in the United States;][3]

(2) no directed selling efforts have been made in contravention of the requirements of Rule 903(b) or 904(b) of Regulation S, as applicable;

(3) the undersigned is not the Issuer, a distributor, an affiliate of either the Issuer or a distributor, or a Person acting on behalf of any of the foregoing; and

(4) the transaction is not part of a plan or scheme to evade the registration requirements of the Securities Act.

This certificate and the statements contained herein are made for your benefit and for the benefit of Grupo Aeroméxico, S.A.B. de C.V. Terms used in this certificate and not otherwise defined in the Indenture have the meanings set forth in Regulation S.

[INSERT NAME OF TRANSFEROR]

By: _____
Name:
Title:

Dated: _____, _____

cc: Grupo Aeroméxico, S.A.B. de C.V.

[2] Insert one of the two provisions.
[3] Insert one of the two provisions.

EXHIBIT E

FORM OF TRANSFER CERTIFICATE
FOR TRANSFER FROM A REGULATION S GLOBAL
NOTE OR CERTIFICATED NOTE NOT BEARING
A SECURITIES ACT LEGEND (PRIOR TO 40TH DAY AFTER ISSUE DATE) OR FROM A
RESTRICTED 144A GLOBAL NOTE OR RESTRICTED IAI GLOBAL NOTE TO A
RESTRICTED 144A GLOBAL NOTE OR A RESTRICTED IAI GLOBAL NOTE

The Bank of New York Mellon
240 Greenwich Street, Floor 7 East
New York, New York 10286

Attn: Corporate Trust Administration – Global Finance Americas – Grupo Aeroméxico, S.A.B. de C.V.

Re: 8.500% Senior Secured Notes Due 2027 (the "**Notes**")

Reference is hereby made to the Indenture, dated [●], 2022 (the "**Indenture**"), among Grupo Aeroméxico, S.A.B. de C.V., the Guarantors party thereto, THE BANK OF NEW YORK MELLON, as trustee (the "**Trustee**"), Registrar, Transfer Agent and Principal Paying Agent, and UMB BANK NATIONAL ASSOCIATION, as Collateral Agent. Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

This letter relates to US$ _____ principal amount of Notes which are held in the form of [a beneficial interest in [the Regulation S Global Note (ISIN No. [●])][the Restricted 144A Global Note (CUSIP No. [●])][the Restricted IAI Global Note (CUSIP No. [●])] with the Depositary in the name of the undersigned] [a Certificated Note not bearing the Securities Act Legend].

[The undersigned has requested a transfer of such [beneficial interest] [Certificated Note] to a Person who shall take delivery thereof in the form of [a beneficial interest in the Restricted 144A Global Note (CUSIP No. [●]) to be held through the Depositary] [a Certificate Note not bearing the Securities Act Legend]. In connection with such transfer, the undersigned does hereby confirm that such transfer has been effected in accordance with the transfer restrictions set forth in the Indenture and the Notes and pursuant to and in accordance with Rule 144A under the U.S. Securities Act of 1933 (the "Securities Act"), as amended, and accordingly, the undersigned represents that:

(1) the Notes are being transferred to a transferee that the undersigned reasonably believes is purchasing the Notes for its own account or one or more accounts with respect to which the transferee exercises sole investment discretion; and

(2) the transferee and any such account is a "qualified institutional buyer" within the meaning of Rule 144A under the Securities Act, in a transaction meeting the

requirements of Rule 144A under the Securities Act and in accordance with any applicable securities laws of any state of the United States or any other jurisdiction.]

[The undersigned has requested a transfer of such beneficial interest to a Person who shall take delivery thereof in the form of a beneficial interest in the Restricted IAI Global Note (CUSIP No. [●]) to be held through the Depositary. In connection with such transfer, the undersigned does hereby confirm that such transfer has been effected in accordance with the transfer restrictions set forth in the Indenture and the Notes to an institutional "accredited investor" within the meaning of Rule 501(a)(1), (2), (3) or (7) under the Securities Act, and accordingly, the undersigned represents that:

(1) the Notes are being transferred to a transferee that is an institutional "accredited investor" within the meaning of Rule 501(a)(1), (2), (3) or (7) under the Securities Act; and

(2) the undersigned has delivered to the Trustee a duly completed Accredited Investor Certificate in the form of Annex A to this Exhibit E.][1]

[1] Insert one of the two provisions.

This certificate and the statements contained herein are made for your benefit and for the benefit of Grupo Aeroméxico, S.A.B. de C.V.

[INSERT NAME OF TRANSFEROR]

By: _____
Name:
Title:

Dated: _____, _____

cc: Grupo Aeroméxico, S.A.B. de C.V.

ANNEX A

Accredited Investor Certificate

The Bank of New York Mellon
240 Greenwich Street, Floor 7 East
New York, New York 10286

Attn: Corporate Trust Administration – Global Finance Americas – Grupo Aeroméxico, S.A.B. de C.V.

Re: 8.500% Senior Secured Notes Due 2027 (the "**Notes**") issued by Grupo Aeroméxico, S.A.B. de C.V. (the "**Issuer**")

Ladies and Gentlemen:

This Certificate relates to our proposed purchase of $____ principal amount of Notes issued under the Indenture.

We hereby confirm that:

1. We are an institutional "accredited investor" within the meaning of Rule 501(a)(1), (2), (3) or (7) under the Securities Act of 1933, as amended (the "Securities Act") (an "Accredited Investor").

2. Any acquisition of Notes by us will be for our own account or for the account of one or more other Accredited Investors as to which we exercise sole investment discretion.

3. We have such knowledge and experience in financial and business matters that we are capable of evaluating the merits and risks of an investment in the Notes and we and any accounts for which we are acting are able to bear the economic risks of and an entire loss of our or their investment in the Notes.

4. We are not acquiring the Notes with a view to any distribution thereof in a transaction that would violate the Securities Act or the securities laws of any State of the United States or any other applicable jurisdiction; *provided*, that the disposition of our property and the property of any accounts for which we are acting as fiduciary will remain at all times within our and their control.

5. We acknowledge that the Notes have not been registered under the Securities Act and that the Notes may not be offered or sold within the United States or to or for the benefit of U.S. persons except as set forth below.

We agree for the benefit of the Issuer, on our own behalf and on behalf of each account for which we are acting, that such Notes may be offered, sold, pledged or otherwise transferred only

in accordance with the Securities Act and any applicable securities laws of any State of the United States and only (a) to the Issuer, (b) pursuant to a registration statement which has become effective under the Securities Act, (c) to a qualified institutional buyer in compliance with Rule 144A under the Securities Act, (d) in an offshore transaction in compliance with Rule 904 of Regulation S under the Securities Act, (e) to an Accredited Investor that, prior to such transfer, delivers to the Trustee a duly completed and signed Accredited Investor Certificate (the form of which may be obtained from the Trustee) or (f) pursuant to an exemption from registration provided by Rule 144 under the Securities Act or any other available exemption from the registration requirements of the Securities Act.

We agree to notify you promptly in writing if any of our acknowledgments, representations or agreements herein ceases to be accurate and complete.

We represent to you that we have full power to make the foregoing acknowledgments, representations and agreements on our own behalf and on behalf of any account for which we are acting.

You and the Issuer are entitled to rely upon this Certificate and are irrevocably authorized to produce this Certificate or a copy hereof to any interested party in any administrative or legal proceeding or official inquiry with respect to the matters covered hereby.

Very truly yours,

[NAME OF PURCHASER (FOR TRANSFERS)
OR OWNER (FOR EXCHANGES)]

By:_____
Name:
Title:
Address:

Date: _____

EXHIBIT F

FORM OF CERTIFICATE FOR REMOVAL
OF THE SECURITIES ACT LEGEND ON A CERTIFICATED NOTE

The Bank of New York Mellon
240 Greenwich Street, Floor 7 East
New York, New York 10286
Attn: Corporate Trust Administration – Global Finance Americas – Grupo Aeroméxico, S.A.B. de C.V.

Re: 8.500% Senior Secured Notes Due 2027 (the "**Notes**")

Reference is hereby made to the Indenture, dated [●], 2022 (the "**Indenture**"), among Grupo Aeroméxico, S.A.B. de C.V., the Guarantors party thereto, THE BANK OF NEW YORK MELLON, as trustee (the "**Trustee**"), Registrar, Transfer Agent and Principal Paying Agent, and UMB BANK NATIONAL ASSOCIATION, as Collateral Agent. Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

This letter relates to US$ _____ principal amount of Notes which are held in the form of [a beneficial interest in the Restricted 144A Global Note (CUSIP No. [●]) with the Depositary] [a beneficial interest in the Restricted IAI Global Note (CUSIP No. [●]) with the Depositary] [[a] Certificated Note(s) in the name of the undersigned.][29]

The undersigned has requested for the restrictive Legend on the Certificated Note(s) to be removed.

In connection with such transfer, the undersigned does hereby certify that such transfer has been effected only (i) in an offshore transaction in accordance with Rule 904 under the U.S. Securities Act of 1933, as amended (the "Securities Act"), (ii) pursuant to an exemption from registration under the Securities Act provided by Rule 144 thereunder (if available) or (iii) pursuant to an effective registration statement under the Securities Act, in each of cases (i) through (iii) in accordance with any applicable securities laws of any State of the United States.

This certificate and the statements contained herein are made for your benefit and for the benefit of and [●].

[NAME OF UNDERSIGNED]

By: _____
Name:
Title:

Dated: _____, _____

[29] Indicate form in which Notes are held.

cc: Grupo Aeroméxico, S.A.B. de C.V.

EXHIBIT G

FORM OF AIRCRAFT PLEDGE AGREEMENT

EXHIBIT H

FORM OF GENERIC NON-POSSESSORY PLEDGE AGREEMENT

EXHIBIT I

FORM OF GSE TRUST NON-POSSESSORY PLEDGE AGREEMENT

EXHIBIT J

FORM OF MEXICAN SHARE PLEDGE AGREEMENT

EXHIBIT K

FORM OF MRO SHARE PLEDGE AGREEMENT

EXHIBIT J

FORM OF U.S. PLEDGE AND SECURITY AGREEMENT

Exhibit E

Identities of Members of the Reorganized Grupo Aeroméxico Board of Directors and the Executive Management of Reorganized Grupo Aeroméxico

In accordance with section 1129(a)(5)(A) of the Bankruptcy Code, this Plan Supplement sets forth the identities of the individuals proposed to serve after the Effective Date of the Plan as a member of the Reorganized Grupo Aeroméxico Board of Directors or as an officer of Reorganized Grupo Aeroméxico, and, pursuant to section 1129(a)(5)(B), the nature of the compensation to be paid to any "insider" (as such term is defined in section 101(31) of the Bankruptcy Code) that will be employed by the Reorganized Grupo Aeroméxico.

I. Board of Directors of Reorganized Grupo Aeroméxico

As of the date of this Plan Supplement, the Debtors expect the New Board to include the following directors:

- Eduardo Tricio Haro
- Antonio Cosio Pando
- Valentín Diez Morodo
- Jorge Esteve Recolons
- Glen Hauenstein
- William Easter III
- Andrés Borrego y Marrón
- Bogdan Ignashchenko
- Antoine George Munfakh
- Javier Arrigunaga Gómez del Campo
- Andrés Conesa Labastida
- Two directors to be appointed by the BSPO Investors and Noteholder Investors

II. Executive Management of Reorganized Grupo Aeroméxico

On the Effective Date, it is currently expected that the Debtors' existing officers and executives listed below will continue with the Reorganized Debtors in the current roles and receive compensation consistent with current practices and as described in the Plan.

- Andrés Conesa Labastida, Chief Executive Officer
- Ricardo Javier Sánchez Baker, Chief Financial Officer and Executive Vice President
- Aaron Murray, Chief Commercial Officer and Executive Vice President
- Andrés Castañeda Ochoa, Chief Digital and Customer Experience Officer and Executive Vice President

- Sergio Alfonso Allard Barroso, Chief Legal and Institutional Affairs Officer and Executive Vice President
- Rosa Angélica Garza Sánchez, Chief Human Resources Officer and Executive Vice President
- Santiago Diago, Chief Operations Officer and Executive Vice President

Exhibit F

Form of Registration Rights Agreement

REGISTRATION RIGHTS AGREEMENT
GRUPO AEROMÉXICO, S.A.B. DE C.V.

This REGISTRATION RIGHTS AGREEMENT (this "Agreement") is made and entered into as of [_____], 2022, by and among (i) Grupo Aeroméxico, S.A.B. DE C.V. (the "Company"), and (ii) the Holders (as defined below). The Company and the Holders are referred to collectively herein as the "Parties" and each, individually, as a "Party". Capitalized terms used herein have the meanings set forth in Section 1.

WITNESSETH:

WHEREAS, on June 30, 2020 the Company and certain of its Subsidiaries filed voluntary petitions in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") initiating cases, styled as *In re Grupo Aeroméxico, S.A.B. de C.V., et al.*, Case No. 20-11563 (SCC), (the "Chapter 11 Cases") under title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (as it may be amended from time to time, (the "Bankruptcy Code");

WHEREAS, on [____], 2022 the Bankruptcy Court entered an order confirming the plan of reorganization of the Company pursuant to Chapter 11 of the Bankruptcy Code (the "Plan");

WHEREAS, pursuant to the Plan, the Holders party hereto as of the date hereof will be issued New Shares on the Effective Date;

WHEREAS, the Company and the Holders wish to enter into this Agreement to provide the Holders with certain rights relating to the Registrable Securities (as defined below) in furtherance of the foregoing;

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each Party, and intending to be legally bound, the Parties agree as follows:

1. Definitions.

As used in this Agreement, the following terms shall have the respective meanings set forth in this Section 1:

"Affiliate" means, with respect to any Person, any other Person that directly or indirectly Controls or its Controlled by, or is under common Control with, such Person as of the date on which, or at any time during the period for which, the determination of affiliation is being made (including any investment fund the primary investment advisor to which is such Person or an Affiliate thereof), provided that for purposes of this Agreement, no Holder shall be deemed an Affiliate of the Company or any of its Subsidiaries.

"Agreement" has the meaning set forth in the preamble.

"Automatic Shelf Registration Statement" means an "automatic shelf registration statement" as defined in Rule 405.

"Bankruptcy Code" has the meaning set forth in the recitals.

"Bankruptcy Court" has the meaning set forth in the recitals.

"beneficially owned," "beneficial ownership" and similar phrases have the same meanings as such terms have under Rule 13d-3 (or any successor rule then in effect) under the Exchange Act, except that in calculating the beneficial ownership of any Holder, such Holder shall be deemed to have beneficial ownership of all securities that such Holder has the right to acquire, whether such right is currently exercisable or is exercisable upon the occurrence of a subsequent event.

"BMV" has the meaning set forth in Section 2(d)(i)

"Board of Directors" means the board of directors of the Company.

"Bought Deal" has the meaning set forth in Section 2(a)(iv).

"Business Day" means any day other than a Saturday, a Sunday or other day on which banks are required or authorized by law to be closed in New York, New York or Mexico City, Mexico.

"Capital Stock" means with respect to a corporation, any and all shares, interests or equivalents of capital stock of such corporation (whether voting or nonvoting and whether common or preferred) and any and all options, warrants and other securities that at such time are convertible into, or exchangeable or exercisable for, any such shares, interests or equivalents (including, without limitation, the New Shares or any note or debt security convertible into or exchangeable for New Shares).

"Commission" means the U.S. Securities and Exchange Commission or any other federal agency then administering the Securities Act or Exchange Act.

"Company" has the meaning set forth in the preamble.

"Confidential Information" has the meaning set forth in Section 2(j).

"Control" means, with respect to any Person, the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or agency or otherwise (it being understood that a discretionary advising or subadvising relationship shall confer Affiliate status). "Controlled" has a correlative meaning.

"Demand Notice" has the meaning set forth in Section 2(b)(i).

"Demand Registration" has the meaning set forth in Section 2(b)(i).

"Demand Registration Statement" has the meaning set forth in Section 2(b)(i).

"Demand Request" has the meaning set forth in Section 2(b)(i).

"Due Diligence Information" has the meaning set forth in Section 43(p).

"Effective Date" means the effective date of the Plan.

"Effectiveness Period" has the meaning set forth in Section 2(b)(iv).

"End of Suspension Notice" has the meaning set forth in Section 2(f).

"Equity Securities" means New Shares.

"Equity Term Sheet" means the equity term sheet attached as Exhibit [ ] hereto.

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder.

"FINRA" means the Financial Industry Regulatory Authority or any successor regulatory authority agency.

"Free Writing Prospectus" means any "free writing prospectus" as defined in Rule 405.

"Form F-1 Shelf" has the meaning set forth in Section 2(a)(i).

"Form F-3 Shelf" has the meaning set forth in Section 2(a)(i).

"Holder" and "Holder of Registrable Securities" means each Person that is party to this Agreement on the date hereof (or who becomes a party hereto by executing a Joinder Agreement at any time on or after the Effective Date) and is listed on Schedule III hereto, and any other Person who hereafter becomes a party to this Agreement pursuant to Section 9(g) of this Agreement, or as an initial purchaser of Registrable Securities as contemplated by clause (a) of the definition thereof, by, among other things, executing a Joinder Agreement. A Person shall cease to be a Holder hereunder at such time as it ceases to beneficially own any Registrable Securities.

"Holder Indemnified Persons" has the meaning set forth in Section **Error! Reference source not found.**.

"Holders of a Majority of Included Registrable Securities" means Holders of a majority of the Registrable Securities proposed to be included in a registered offering calculated, in the case of any Registrable Securities that are convertible or exchangeable into New Shares, on the basis of the number of New Shares underlying such security. For the avoidance of doubt, only Registrable Securities held by Persons who are party to this Agreement as of the date hereof or who thereafter execute a Joinder Agreement in accordance with Section 9(g) shall be considered in calculating a majority of the Registrable Securities.

"Indemnified Persons" has the meaning set forth in Section 7(b).

"indemnifying party" has the meaning set forth in Section 7(c).

"Initial Registration Demand Request" has the meaning set forth in Section 2(a)(i).

"Initial Registration Statement Filing Date" has the meaning set forth in Section 2(a)(i).

"Issuer Free Writing Prospectus" means an issuer free writing prospectus, as defined in Rule 433, relating to an offer of the Registrable Securities.

"Joinder Agreement" has the meaning set forth in Section 9(g).

"Lock-Up Agreement" has the meaning set forth in Section 5(a).

"Lock-Up Period" has the meaning set forth in Section 5(a).

"Losses" has the meaning set forth in Section **Error! Reference source not found.**.

"Maximum Offering Size" has the meaning set forth in Section 2(a)(v).

"Mexican Demand Notice" has the meaning set forth in Section 2(d)(i).

"Mexican Demand Request" has the meaning set forth in Section 2(d)(i).

"Mexican Offering" has the meaning set forth in Section 2(d)(i).

"Mexican Offering Documents" has the meaning set forth in Section 2(d)(i).

"New Shares" means the single series shares of Company common stock. For the avoidance of doubt, the Subscription Agreement Shares shall constitute New Shares hereunder.

"Opt-Out Request" has the meaning set forth in Section 9(w).

"Other Registrable Securities" means (a) New Shares (including New Shares beneficially owned as a result of, or issuable upon, the conversion, exercise or exchange of any other Capital Stock), (b) any securities issued or issuable with respect to, on account of or in exchange for New Shares, whether by share subdivision or consolidation, share dividend, bonus issue, recapitalization, merger, amalgamation, consolidation or other reorganization, charter amendment or otherwise and (c) any options, warrants or other rights to acquire, and any securities received as a dividend or distribution in respect of, any of the securities described in clauses (a) and (b) above, in each case, beneficially owned by any Person who has rights to participate in any offering of securities by the Company pursuant to a registration rights agreement or other similar arrangement (other than this Agreement) with the Company relating to the New Shares.

"Parties" has the meaning set forth in the preamble.

"Person" means any individual, partnership, corporation, company, association, trust, joint venture, limited liability company, unincorporated organization, entity or division, or any government, governmental department or agency or political subdivision thereof.

"Piggyback Eligible Holders" has the meaning set forth in Section 2(c)(i).

"Piggyback Notice" has the meaning set forth in Section 2(c)(i).

"Piggyback Offering" has the meaning set forth in Section 2(c)(i).

"Piggyback Registration" has the meaning set forth in Section 2(c)(i).

"Piggyback Request" has the meaning set forth in Section 2(c)(i).

"Plan" has the meaning set forth in the recitals.

"Priority Shares" has the meaning set forth in Section 2(a)(v).

"Proceeding" means any action, claim, suit, proceeding or investigation (including a preliminary investigation or partial proceeding, such as a deposition) pending or known to the Company to be threatened.

"Prospectus" means the prospectus included in a Registration Statement (including a prospectus that includes any information previously omitted from a prospectus filed as part of an effective Registration Statement in reliance upon Rule 430A promulgated under the Securities Act), all amendments and supplements to the Prospectus, including post-effective amendments, and all material incorporated by reference or deemed to be incorporated by reference in such Prospectus.

"Public Offering" means any sale or distribution to the public of Capital Stock of the Company pursuant to an offering registered under the Securities Act, whether by the Company, by Holders and/or by any other holders of the Company's Capital Stock.

"Questionnaire" has the meaning set forth in Section 2(a)(ii).

"Registrable Securities" means each of the following: (a) New Shares received by Holders pursuant to the Plan or otherwise acquired (including, for the avoidance of doubt, in open market or other purchases before or after the Effective Date) or held by (or deemed to be held by) Holders as well as New Shares held by Affiliates and Related Parties of such Holders (and, if applicable, transferees of Affiliates that receive "restricted securities" in connection with transfers other than pursuant to a Registration Statement or Rule 144), and (b) any securities issued or issuable with respect to, on account of or in exchange for the securities referred to in clause (a), whether by way of stock or unit dividend or stock or unit split or in connection with a combination of shares or units, recapitalization, merger, consolidation or other reorganization (it being understood that, for purposes of this Agreement, a Person shall be deemed to be a Holder of Registrable Securities whenever such Person has the right to then acquire or obtain from the Company any Registrable Securities, whether or not such acquisition has actually been effected, but subject in all cases to Section 9(g)), in each case, that are beneficially owned on or after the date hereof by the Holders and their Affiliates or any transferee or assignee of any Holder or its Affiliates permitted under Section 9(g) hereunder, all of which securities are subject to the rights provided herein until such rights terminate pursuant to the provisions of this Agreement; *provided* that any such Registrable Securities shall cease to be Registrable Securities on the earliest to occur of, the date on which (i) a Registration Statement covering such Registrable Securities has been declared effective under the Securities Act by the Commission and such Registrable Securities have been disposed of pursuant to such effective Registration Statement, (ii) such Registrable Securities are sold in a private transaction in which the transferor's rights under this Agreement are not assigned to the transferee of such securities as permitted under Section 9(g) hereof (iii) such Registrable Securities have been disposed of pursuant to Rule 144 or (iv) such Registrable Securities cease to be outstanding.

"Registration Expenses" has the meaning set forth in Section 54.

"Registration Statement" means a registration statement of the Company filed with or to be filed with the Commission under the Securities Act and other applicable law, including an Automatic Shelf Registration Statement, and including any Prospectus, amendments and supplements to each such registration statement or Prospectus, including pre- and post-

effective amendments, all exhibits thereto, and all material incorporated by reference or deemed to be incorporated by reference in such registration statement.

"Regulation S" means Regulations S under the Securities Act.

"Related Party" has the meaning set forth in Section 9(s).

"Representatives" means, with respect to any Person, such Person's directors, officers, members, partners, limited partners, general partners, shareholders, Subsidiaries, managed accounts or funds, managers, management company, investment manager, affiliates, principals, employees, agents, investment bankers, attorneys, accountants, advisors, consultants, fund advisors, financial advisor and other professionals of such Person, in each case, in such capacity, serving on or after the date of this Agreement.

"Required Commencement Date" has the meaning set forth in Section 2(d)(i).

"road show" has the meaning set forth in Section **Error! Reference source not found.**.

"Rule 144" means Rule 144 promulgated by the Commission pursuant to the Securities Act, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such Rule.

"Rule 144A" means Rule 144A promulgated by the Commission pursuant to the Securities Act, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such Rule.

"Rule 158" means Rule 158 promulgated by the Commission pursuant to the Securities Act, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such Rule.

"Rule 405" means Rule 405 promulgated by the Commission pursuant to the Securities Act, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such Rule.

"Rule 424" means Rule 424 promulgated by the Commission pursuant to the Securities Act, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such Rule.

"Rule 433" means Rule 433 promulgated by the Commission pursuant to the Securities Act, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such Rule.

"Sale Transaction" has the meaning set forth in Section 5(a).

"Seasoned Issuer" means an issuer eligible to use a registration statement on Form F-3 under the Securities Act and that is not an "ineligible issuer" as defined in Rule 405 promulgated by the Commission pursuant to the Securities Act.

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations thereunder.

"Selling Expenses" means all underwriting fees, discounts, selling commissions and stock transfer taxes applicable to the sale of Registrable Securities and related legal and other fees of a Holder not included within the definition of Registration Expenses.

"Shelf Period" has the meaning set forth in Section 2(a)(i).

"Shelf Registrable Securities" has the meaning set forth in Section 2(a)(iv).

"Shelf Registration" means the registration of an offering of Registrable Securities on a Form F-1 Shelf or a Form F-3 Shelf, as applicable, on a delayed or continuous basis under Rule 415 under the Securities Act, pursuant to Section 2(a)(i).

"Shelf Registration Statement" has the meaning set forth in Section 2(a)(i).

"Shelf Takedown Notice" has the meaning set forth in Section 2(a)(iv).

"Shelf Takedown Request" has the meaning set forth in Section 2(a)(iv).

"Subscription Agreement" means the Subscription and Support Agreement dated [●], 2022 (as amended and/or restated from time to time), among Grupo Aeroméxico, S.A.B. de C.V. and the commitment parties party thereto.

"Subscription Agreement Shares" means the New Shares issued under the Subscription Agreement (i) at the Subscription Amount (as defined in the Subscription Agreement) divided by the Per Share Purchase Price (as defined in the Subscription Agreement), and (ii) in respect of the Commitment Premium (as defined in the Subscription Agreement), the Delta Contract Fee (as defined in the Equity Term Sheet), and the conversion of Tranche 2 Loans (as defined in the Subscription Agreement).

"Subsidiary" means, when used with respect to any Person, any corporation, partnership, joint venture, trust or other legal entity, at to which such Person (either along or through or together with any other Subsidiary), (a) owns, directly or indirectly, more than fifty percent (50%) of the equity interests, (b) has the power to elect a majority of the board of directors or similar governing body, or (c) has the power to direct the business and policies.

"Suspension Notice" has the meaning set forth in Section 2(f).

"Suspension Period" has the meaning set forth in Section 2(f).

["Threshold Holders" means, with respect to any time of determination, any Holders or group of Holders that collectively beneficially own at least [___]% of the Equity Securities; *provided* that "Threshold Holders" shall mean (i) during the first 16 months following date hereof, Holders beneficially owning 57.5% of the Equity Securities and (ii) following the end of the 16th month following the date hereof, any Holder or group of Holders that collectively beneficially own at least [___]% of the Equity Securities.][1]

"Trading Market" means the principal national securities exchange in the United States on which Registrable Securities are (or are to be) listed.

[1] NTD: Under discussion.

"Underwritten Demand" means a Demand Registration conducted as an underwritten Public Offering.

"Underwritten Shelf Takedown" has the meaning set forth in Section 2(a)(iii).

"WKSI" means a "well known seasoned issuer" as defined under Rule 405 and which (i) is a "well-known seasoned issuer" under paragraph (1)(i)(A) of such definition or (ii) is a "well-known seasoned issuer" under paragraph (1)(i)(B) of such definition and is also a Seasoned Issuer.

2. Registration.

(a) Shelf Registration.

(i) Filing of Shelf Registration Statement. [Upon written notice to the Company (an "Initial Registration Demand Request") delivered by a Threshold Holder(s), the Company shall file an initial Registration Statement on Form F-1 with the Commission within [ ] days (such date, the "Initial Registration Statement Filing Date") following the date of its receipt of the Initial Registration Demand Request, to the extent permitted by the Commission's rules and regulations, which registration statement shall cover the sale, resale or other distribution of all of the Registrable Securities beneficially owned by the Holders on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of the Registrable Securities (the "Form F-1 Shelf").][2] The Company shall use commercially reasonable efforts to have the Form F-1 Shelf declared effective by the Commission and to effectuate the transactions set forth in this Agreement as soon as reasonably practicable[, but not later than 90 days,] following the Initial Registration Statement Filing Date. After the Company becomes a Seasoned Issuer or WKSI or otherwise becomes eligible to use Form F-3, the Company shall use commercially reasonable efforts to convert the Form F-1 Shelf to a Registration Statement on Form F-3 (or other appropriate short form registration statement then permitted by the Commission's rules and regulations) covering the resale of all of the Registrable Securities beneficially owned by such Holders on a delayed or continuous basis (the "Form F-3 Shelf" and, together with the Form F-1 Shelf, the "Shelf Registration Statement") (which shall be an Automatic Shelf Registration Statement if the Company is a WKSI) as soon as reasonably practicable[, but not later than 30 days,] after the Company becomes so eligible. Subject to the terms of this Agreement, including any applicable Suspension Period, the Company shall use commercially reasonable efforts to cause the Shelf Registration Statement to be declared effective under the Securities Act as promptly as reasonably practicable[, but not later than 30 days,] following the filing of the Shelf Registration Statement. The Company shall use commercially reasonable efforts to keep such Shelf Registration Statement continuously effective under the Securities Act until the date that all Registrable Securities covered by such Registration Statement are no longer Registrable Securities, including, to the extent a Form F-1 Shelf is converted to a Form F-3 Shelf and the Company thereafter becomes ineligible to use Form F-3, by using commercially reasonable efforts to file a Form F-1 Shelf or other appropriate form specified by the Commission's rules and regulations as promptly as reasonably practicable[, but not later than 30 days,] after the date of such ineligibility and using its commercially reasonable efforts to have such Shelf Registration Statement declared effective as promptly as reasonably practicable[, but not later than 30 days,] after the filing thereof and thereafter use commercially reasonable efforts to keep such Shelf Registration Statement continuously

[2] NTD: Under discussion.

effective under the Securities Act until the date that all Registrable Securities covered by the Shelf Registration Statement are no longer Registrable Securities (the period during which the Company is required to keep the Shelf Registration Statement continuously effective under the Securities Act in accordance with this clause (i), the "Shelf Period"). The Company shall notify each of the Holders named in the Shelf Registration Statement, via e-mail in accordance with Section 9(f), of the effectiveness of a Form F-1 Shelf on the same Business Day as effectiveness is obtained. The Company shall file a final Prospectus in respect of such Shelf Registration Statement with the Commission to the extent required by Rule 424. The "Plan of Distribution" section of such Shelf Registration Statement shall include a plan of distribution, which includes the means of distribution substantially in the form set forth in Exhibit B hereto.

(ii) Holder Information. Each Holder seeking to include any of its Registrable Securities in any Shelf Registration Statement pursuant to this Agreement must agree in writing to be bound by all of the provisions of this Agreement applicable to such Holder and deliver to the Company a fully completed notice and questionnaire in the form attached hereto as Exhibit C (the "Questionnaire") and such other information in writing as the Company may reasonably request in writing for use in connection with the Shelf Registration Statement or Prospectus included therein and in any application to be filed with or under state securities laws (which such request shall be made at least ten Business Days prior to the date of effectiveness of the Shelf Registration Statement). In order to be named as a selling securityholder in the Shelf Registration Statement at the time it is first made available for use, and each Holder must furnish the completed Questionnaire and such other information that the Company may reasonably request in writing, if any, to the Company in writing no later than the fifth Business Day prior to the date of effectiveness of the Shelf Registration Statement; provided that any Holder providing a completed Questionnaire within that time period may provide updated information regarding such Holder's beneficial ownership and the number of shares requested to be included up to the second Business Day prior to such effective date. Each Holder as to which any Shelf Registration is being effected agrees to furnish to the Company all information with respect to such Holder necessary to make the information previously furnished to the Company by such Holder not materially misleading. No Holder shall be permitted to include any of its Registrable Securities in any Shelf Registration Statement pursuant to this Agreement unless and until it complies with the terms of this Section 2(a)(ii).

(iii) Underwritten Shelf Takedown. At any time during the Shelf Period (subject to any Suspension Period), the Threshold Holder(s) may request in writing to sell all or any portion of its Registrable Securities in an underwritten Public Offering (including Bought Deals) that is registered pursuant to the Shelf Registration Statement (each, an "Underwritten Shelf Takedown"); provided that the Company shall not be obligated to effect (x) in any 12-month period, more than four (4) Underwritten Shelf Takedowns requested by Threshold Holder(s) (together with any Demand Registrations requested by Threshold Holder(s)); or (y) any Underwritten Shelf Takedown if the aggregate proceeds expected to be received from the sale of the Registrable Securities requested to be sold in such Underwritten Shelf Takedown, in the good faith judgment of the managing underwriter(s) therefor, is less than the lesser of $200 million and 7.5% of the Registrable Securities [(provided that such 7.5% of the Registrable Securities represents at least $30 million)][3] as of the date the Company receives a Shelf Takedown Request.

[3] NTD: Under discussion (global comment).

(iv) Notice of Underwritten Shelf Takedown. All requests for Underwritten Shelf Takedowns shall be made by giving written notice to the Company (each, a "Shelf Takedown Request"). Each Shelf Takedown Request shall specify the approximate number of New Shares to be sold in the Underwritten Shelf Takedown, and the aggregate proceeds expected to be received from the sale of such New Shares, which, in the good faith judgment of the requesting Threshold Holder(s) must be at least equal to the lesser of $200 million and 7.5% of the Registrable Securities [(provided that such 7.5% of the Registrable Securities represents at least $30 million)]. Subject to Section 2(f) below, after receipt of any Shelf Takedown Request, the Company shall give written notice (the "Shelf Takedown Notice") of such requested Underwritten Shelf Takedown (which notice shall state the material terms of such proposed Underwritten Shelf Takedown, to the extent known) to all other Holders of Registrable Securities that have Registrable Securities registered for sale under a Shelf Registration Statement other than those Holders that have delivered Opt-Out Requests pursuant to Section 9(w) ("Shelf Registrable Securities"). Such notice shall be given not more than ten (10) Business Days and not less than five (5) Business Days, in each case prior to the expected date of commencement of marketing efforts (as reasonably determined by the managing underwriter(s)) for such Underwritten Shelf Takedown. Subject to Section 2(a)(v), the Company shall include in such Underwritten Shelf Takedown all Shelf Registrable Securities that are New Shares with respect to which the Company has received written requests for inclusion therein within (x) in the case of a "block trade", "bought deal" or "overnight transaction" (a "Bought Deal"), two (2) Business Days; and (y) in the case any other Underwritten Shelf Takedown, five (5) Business Days, in each case after delivery of the Shelf Takedown Notice.

(v) Priority of Registrable Shares. If the managing underwriter(s) for such Underwritten Shelf Takedown advise the Company and the Holders of Shelf Registrable Securities proposed to be included in such Underwritten Shelf Takedown that in their reasonable view the number of Shelf Registrable Securities proposed to be included in such Underwritten Shelf Takedown exceeds the number of Shelf Registrable Securities which can be sold in an orderly manner in such offering within a price range acceptable to the Holders of a Majority of Included Registrable Securities requested to be included in the Underwritten Shelf Takedown (the "Maximum Offering Size"), then the Company shall promptly give written notice to all Holders of Shelf Registrable Securities proposed to be included in such Underwritten Shelf Takedown of such Maximum Offering Size, and shall include in such Underwritten Shelf Takedown the number of Shelf Registrable Securities which can be so sold in the following order of priority, up to the Maximum Offering Size: (A) first (1) in connection with one or more Underwritten Shelf Takedowns (taken together with any Underwritten Demands and Piggyback Offerings) to the extent relating to the first $200 million, in the aggregate, of Registrable Securities (collectively, the "Priority Shares"), the Shelf Registrable Securities requested to be included in such Underwritten Shelf Takedown by the Threshold Holder(s) of such Shelf Registrable Securities, allocated, if necessary for the offering not to exceed the Maximum Offering Size, pro rata among the Threshold Holder(s) making such Shelf Takedown Request, and (2) thereafter, the Shelf Registrable Securities requested to be included in such Underwritten Shelf Takedown by the Holders of such Shelf Registrable Securities, allocated, if necessary for the offering not to exceed the Maximum Offering Size, pro rata among such Holders on the basis of the number of Shelf Registrable Securities requested to be included therein by each such Holder; (B) second, any securities proposed to be offered by the Company; and (C) third, if applicable, Other Registrable Securities requested to be included in such Underwritten Shelf Takedown to the extent permitted hereunder, allocated, if necessary for the offering not to exceed the

Maximum Offering Size, pro rata among the respective holders of such Other Registrable Securities on the basis of the number of securities requested to be included therein by each such holder.

(vi) Restrictions on Timing of Underwritten Shelf Takedowns. The Company shall not be obligated to effect an Underwritten Shelf Takedown within sixty (60) days (or such longer period specified in any applicable lock-up agreement entered into with underwriters) after the consummation of a previous Underwritten Shelf Takedown or Demand Registration. For the avoidance of doubt, if an Underwritten Shelf Takedown or a Demand Registration is commenced but not consummated due to a suspension of sales by the Company pursuant to Section 2(f), the restriction in the foregoing sentence shall not apply.

(vii) Selection of Bankers and Counsel. The Threshold Holder(s) requesting an Underwritten Shelf Takedown shall have the right to: (A) select the investment banker(s) and manager(s) to administer the offering (which shall consist of one (1) or more reputable nationally recognized investment banks, subject to the Company's approval (which shall not be unreasonably withheld, conditioned or delayed) and [one (1) firm of legal counsel per applicable jurisdiction to represent all of the Holders][4]), in connection with such Underwritten Shelf Takedown, and (B) determine the price, underwriting discount and other financial terms of the related underwriting agreement for the Registrable Securities included in such Underwritten Shelf Takedown.

(viii) Withdrawal from Registration. Any Holder whose Registrable Securities were to be included in any such registration pursuant to Section 2(a) may elect to withdraw any or all of its Registrable Securities therefrom, without liability to any of the other Holders and without prejudice to the rights of any such Holder or Holders to include Registrable Securities in any future registration (or registrations), by written notice to the Company delivered at any time on or prior to the Business Day prior to the effective date of the relevant Registration Statement or the execution of the underwriting agreement entered into in connection therewith, as applicable.

(ix) WKSI Filing. Upon the Company first becoming a WKSI, if requested by the Threshold Holder(s) with securities registered on an existing Shelf Registration Statement, the Company will convert such existing Shelf Registration Statement to an Automatic Shelf Registration Statement.

(b) Demand Registration.

(i) If 90 days after the Initial Registration Statement Filing Date pursuant to Section 2(a) above, the Company (i) is in violation of its obligation to file a Shelf Registration Statement pursuant to Section 2(a) or (ii) following the effectiveness of the Shelf Registration Statement contemplated by Section 2(a), thereafter ceases to have an effective Shelf Registration Statement during the Shelf Period (other than during any Suspension Period), subject to the terms and conditions of this Agreement (including Section 2(b)(iii)), upon written notice to the Company (a "Demand Request") delivered by the Threshold Holder(s), requesting that the Company effect the registration (a "Demand Registration") under the Securities Act of any or all of the Registrable Securities beneficially owned by such Threshold Holder(s), the Company shall give a notice of the receipt of such Demand Request (a "Demand Notice") to all other Holders of Registrable Securities (which notice shall state

[4] NTD: Under consideration.

the material terms of such proposed Demand Registration, to the extent known). Such Demand Notice shall be given not more than ten (10) Business Days and not less than five (5) Business Days, in each case prior to the expected date of the public filing of the registration statement (the "Demand Registration Statement") for such Demand Registration. Subject to the provisions of Section 2(b)(iii) and Section 2(f) below, the Company shall file the Demand Registration Statement and use its commercially reasonable efforts to effect, as soon as reasonably practicable, the registration under the Securities Act and under the applicable state securities laws and include in such Demand Registration Statement all Registrable Securities that are New Shares with respect to which the Company has received written requests for inclusion therein within five (5) Business Days after the later of (i) the Company delivering the Demand Notice to Holders of Registrable Securities and (ii) five (5) Business Days prior to the actual public filing of the Demand Registration Statement. Nothing in this Section 2(b) shall relieve the Company of its obligations under Section 2(a).

(ii) Demand Registration Using Form F-3. The Company shall effect any requested Demand Registration using a Registration Statement on Form F-3 whenever the Company is a Seasoned Issuer or a WKSI, and shall use an Automatic Shelf Registration Statement if it is a WKSI.

(iii) Limitations on Demand Registrations. The Company shall not be obligated to effect (x) in any 12-month period, more than four (4) Demand Registrations requested by Threshold Holder(s) (together with any Underwritten Shelf Takedowns requested by Threshold Holder(s)[5]); or (y) any Demand Registration if the aggregate proceeds expected to be received from the sale of the Registrable Securities requested to be sold in such Demand Registration, in the good faith judgment of the managing underwriter(s) therefor (or the Company if such Demand Registration is not underwritten), is less than the lesser of $200 million and 7.5% of the Registrable Securities [(provided that such 7.5% of the Registrable Securities represents at least $30 million)] as of the date the Company receives a Demand Request. The Company shall not be obligated to effect a Demand Registration within sixty (60) days (or such longer period specified in any applicable lock-up agreement entered into with underwriters) after the consummation of a previous Underwritten Shelf Takedown or Demand Registration. For the avoidance of doubt, if an Underwritten Shelf Takedown or a Demand Registration is commenced but not consummated due to a suspension of sales by the Company pursuant to Section 2(f), the restriction in the foregoing sentence shall not apply.

(iv) Effectiveness of Demand Registration Statement. The Company shall use its commercially reasonable efforts to have the Demand Registration Statement declared effective by the Commission and keep the Demand Registration Statement continuously effective under the Securities Act for the period of time necessary for the underwriters or Holders to sell all the Registrable Securities covered by such Demand Registration Statement or such shorter period which will terminate when all Registrable Securities covered by such Demand Registration Statement have been sold pursuant thereto (including, if necessary, by filing with the Commission a post-effective amendment or a supplement to the Demand Registration Statement or the related Prospectus or any document incorporated therein by reference or by filing any other required document or otherwise supplementing or amending the Demand Registration Statement, if required by the rules, regulations or instructions applicable to the registration form used by the Company for such Demand Registration Statement or by the Securities Act, any state securities or "blue sky"

[5] NTD: Under discussion with regards to inclusion of Mexican Offerings in this tally.

laws, or any other rules and regulations thereunder) (the "Effectiveness Period"). A Demand Registration shall not be deemed to have occurred (A) if the Registration Statement is withdrawn without becoming effective, (B) if the Registration Statement does not remain effective in compliance with the provisions of the Securities Act and the laws of any state or other jurisdiction applicable to the disposition of the Registrable Securities covered by such Registration Statement for the Effectiveness Period, (C) if, after it has become effective, such Registration Statement is subject to any stop order, injunction or other order or requirement of the Commission or other governmental or regulatory agency or court for any reason other than a violation of applicable law solely by any selling Holder and has not thereafter become effective, (D) in the event of an Underwritten Demand, if the conditions to closing specified in the underwriting agreement entered into in connection with such registration are not satisfied or waived other than solely by reason of some act or omission by a Holder, or (E) if the number of Registrable Securities included on the applicable Registration Statement is reduced in accordance with Section 2(b)(v) such that less than 80% of the Registrable Securities of the Holders of Registrable Securities who sought to be included in such registration are so included in such Registration Statement.

(v) Priority of Registration. Notwithstanding any other provision of this Section 2(b), if (A) a Demand Registration is an Underwritten Demand and (B) the managing underwriter(s) advise the Company that in their reasonable view, the number of Registrable Securities proposed to be included in such offering (including Registrable Securities requested by Holders to be included in such Public Offering and any securities that the Company or any other Person proposes to be included that are not Registrable Securities) exceeds the Maximum Offering Size, then the Company shall so advise the Holders with Registrable Securities proposed to be included in such Underwritten Demand, and shall include in such offering the number of Registrable Securities which can be so sold in the following order of priority, up to the Maximum Offering Size: (A) first, (1) in connection with one or more Underwritten Demands (taken together with any Underwritten Shelf Takedown or Piggyback Offerings) to the extent relating to Priority Shares, the Shelf Registrable Securities requested to be included in such Underwritten Demand by the Threshold Holder(s) of such Shelf Registrable Securities, allocated, if necessary for the offering not to exceed the Maximum Offering Size, pro rata among the Threshold Holder(s) making such Demand Request, and (2) thereafter, the Shelf Registrable Securities requested to be included in such Underwritten Demand by the Holders of such Shelf Registrable Securities, allocated, if necessary for the offering not to exceed the Maximum Offering Size, pro rata among such Holders on the basis of the number of Shelf Registrable Securities requested to be included therein by each such Holder; (B) second, any securities proposed to be offered by the Company; and (C) third, if applicable, Other Registrable Securities requested to be included in such Underwritten Demand to the extent permitted hereunder, allocated, if necessary for the offering not to exceed the Maximum Offering Size, pro rata among the respective holders of such Other Registrable Securities on the basis of the number of securities requested to be included therein by each such holder.

(vi) Underwritten Demand. The determination of whether any Public Offering of Registrable Securities pursuant to a Demand Registration will be an Underwritten Demand shall be made in the sole discretion of the initiating Threshold Holder(s), and such Threshold Holder(s) shall have the right to (A) determine the plan of distribution, the price at which the Registrable Securities are to be sold and the underwriting commissions, discounts and fees and other financial terms, and (B) select the investment banker(s) and manager(s) to administer the offering, including the lead managing underwriter(s) (which shall consist of

one (1) or more reputable nationally recognized investment banks, subject to the Company's approval (which shall not be unreasonably withheld, conditioned or delayed)) and one (1) firm of legal counsel per applicable jurisdiction to represent all of the Holders, in connection with such Demand Registration.

(vii) Withdrawal of Registrable Securities. Any Holder whose Registrable Securities were to be included in any such registration pursuant to Section 2(b) may elect to withdraw any or all of its Registrable Securities therefrom, without liability to any of the other Holders and without prejudice to the rights of any such Holder to include Registrable Securities in any future registration (or registrations), by written notice to the Company delivered on or prior to the Business Day prior to the effective date of the relevant Demand Registration Statement.

(c) Piggyback Registration.

(i) Registration Statement on behalf of the Company. If at any time the Company proposes to file a Registration Statement or conduct an Underwritten Shelf Takedown, other than a Shelf Registration pursuant to Section 2(a) or a Demand Registration pursuant to Section 2(b), in connection with an underwritten Public Offering of Capital Stock (other than registrations on Form S-8, Form S-4 or Form F-4 or any similar form, if applicable) (a "Piggyback Offering"), and the registration form to be used may be used for the registration of Registrable Securities, the Company shall give prompt written notice (the "Piggyback Notice") to all Holders (collectively, the "Piggyback Eligible Holders") of the Company's intention to conduct such underwritten Public Offering. The Piggyback Notice shall be given, (A) in the case of a Piggyback Offering that is an Underwritten Shelf Takedown, not earlier than ten (10) Business Days and not less than five (5) Business Days, in each case, prior to the expected date of commencement of marketing efforts for such Underwritten Shelf Takedown; or (B) in the case of any other Piggyback Registration, not less than five (5) Business Days after the public filing of such Registration Statement. The Piggyback Notice shall offer the Piggyback Eligible Holders the opportunity to include for registration in such Piggyback Offering the number of Registrable Securities of the same class and series as those proposed to be registered as they may request, subject to Section 2(c)(ii) (a "Piggyback Registration"). Subject to Section 2(c)(ii), the Company shall include in each such Piggyback Offering such Registrable Securities constituting New Shares for which the Company has received written requests (each, a "Piggyback Request") for inclusion therein from Piggyback Eligible Holders within (x) in the case of a Bought Deal, two (2) Business Days; (y) in the case any other Underwritten Shelf Takedown, three (3) Business Days; or (z) otherwise, five (5) Business Days, in each case after the date of the Company's notice; provided that the Company may not commence marketing efforts for such Public Offering until such periods have elapsed and the inclusion of all such securities so requested, subject to Section 2(c)(ii). If a Piggyback Eligible Holder decides not to include any or all of its Registrable Securities in any Piggyback Offering thereafter filed by the Company, such Piggyback Eligible Holder shall nevertheless continue to have the right to include any Registrable Securities in any subsequent Piggyback Offerings or Registration Statements as may be filed by the Company with respect to offerings of Registrable Securities, all upon the terms and conditions set forth herein. The Company shall use its commercially reasonable efforts to effect the registration under the Securities Act of all Registrable Securities which the Company has been so requested to register pursuant to the Piggyback Requests, to the extent required to permit the disposition of the Registrable

Securities so requested to be registered. There is no limitation on the number of Piggyback Registrations pursuant to this paragraph that the Company is required to effect.

(ii) Priority of Registration. If the managing underwriter(s) of such Piggyback Offering made on behalf of the Company advise the Company and the Piggyback Eligible Holders in writing that, in their reasonable view the amount of securities requested to be included in such registration (including Registrable Securities requested by the Piggyback Eligible Holders to be included in such offering and, if applicable, Other Registrable Securities) exceeds the Maximum Offering Size (which, for the purposes of a Piggyback Registration shall be within a price range acceptable to the Company), then the Company shall so advise all Piggyback Eligible Holders with Registrable Securities proposed to be included in such Piggyback Registration, and shall include in such offering the number which can be so sold in the following order of priority, up to the Maximum Offering Size: (A) first, any securities proposed to be offered by the Company; (B) second, (1) in connection with one or more Piggyback Offerings (taken together with any Underwritten Shelf Takedowns or Underwritten Demands) to the extent relating to the Priority Shares, the Registrable Securities requested to be included in such Piggyback Registration by the Holders of such Shelf Registrable Securities, allocated, if necessary for the offering not to exceed the Maximum Offering Size, pro rata among any Holder(s) making such Piggyback Request, and (2) thereafter, the Registrable Securities requested to be included in such Piggyback Registration by the Holders of such Registrable Securities, allocated, if necessary for the offering not to exceed the Maximum Offering Size, pro rata among such Holders on the basis of the number of Shelf Registrable Securities requested to be included therein by each such Holder; (C) third, if applicable, Other Registrable Securities requested to be included in such Piggyback Registration to the extent permitted hereunder, allocated, if necessary for the offering not to exceed the Maximum Offering Size, as agreed among the Company and such respective holders of such Other Registrable Securities. All Piggyback Eligible Holders requesting to be included in the Piggyback Registration must sell their Registrable Securities to the underwriters selected as provided in Section 2(c)(iv) on the same terms and conditions as apply to the Company [and shall promptly complete and execute (and, if required, promptly have medallion-guaranteed, notarized and apostilled) all questionnaires, powers of attorney, indemnities, underwriting agreements, custody agreements, other agreements and other documents reasonably required under the terms of the applicable underwriting arrangements and the provisions of this Agreement].

(iii) Withdrawal from Registration. The Company shall have the right to terminate or withdraw any registration initiated by it under this Section 2(c), whether or not any Piggyback Eligible Holder has elected to include Registrable Securities in such Registration Statement, without prejudice, however, to the right of the Holders immediately to request in writing that such registration be effected as a registration under Section 2(b) to the extent permitted thereunder and subject to the terms set forth therein. The Registration Expenses of such withdrawn registration shall be borne by the Company in accordance with Section 5 hereof. Any Holder that has elected to include Registrable Securities in a Piggyback Offering may elect to withdraw such Holder's Registrable Securities by written notice to the Company delivered at any time on or prior to the Business Day prior to effective date of the relevant Registration Statement or the execution of the underwriting agreement entered into in connection therewith, as applicable.

(iv) Selection of Bankers and Counsel. If a Piggyback Registration pursuant to this Section 2(c) involves an underwritten Public Offering initiated by the

Company, the Company shall have the right to (A) determine the plan of distribution, including the price at which the Registrable Securities are to be sold and the underwriting commissions, discounts and fees and (B) select the investment banker(s) and manager(s) to administer the Public Offering, including the lead managing underwriter(s) (each of which shall be reputable nationally recognized investment banks, subject to the Holders of a Majority of Included Registrable Securities' approval (which approval shall not be unreasonably withheld, conditioned or delayed). Holders of a Majority of Included Registrable Securities included in such underwritten Public Offering shall have the right to select one (1) firm of legal counsel per applicable jurisdiction to represent all of the Holders, in connection with such Piggyback Registration.

(v) Effect of Piggyback Registration. No registration effected under this Section 2(c) shall relieve the Company of its obligations to effect any registration of the offer and sale of Registrable Securities upon written request under Section 2(a) or Section 2(b) hereof and no registration effected pursuant to this Section 2(c) shall be deemed to have been effected pursuant to Section 2(a) or Section 2(b) hereof.

(d) Mexican Underwritten Offering.

(i) To the extent that the Company is listed on the Mexican Stock Exchange (*Bolsa Mexicana de Valores, S.A.B. de C.V.*) (the "BMV"), upon written notice to the Company (a "Mexican Demand Request") delivered by the Threshold Holder(s), requesting that the Company effect a secondary underwritten offering in Mexico pursuant to Rule 144A (including an offering pursuant to Regulation S) or an underwritten offering in Mexico pursuant to Regulation S (a "Mexican Offering") for any or all of the Registrable Securities beneficially owned by such Holder(s), the Company shall give a notice of the receipt of such Mexican Demand Request (a "Mexican Demand Notice") to all other Holders of Registrable Securities (which notice shall state the material terms of such proposed Mexican Offering, to the extent known). Following the receipt of a Mexican Demand Request, the Company covenants that it will prepare or cause to be prepared all disclosure documents required by applicable law for the Mexican Offering (the "Mexican Offering Documents") and will take all necessary steps with a view to (i) filing an application for registration in Mexico (to the extent required) and any other applicable securities authority, including completing a preliminary prospectus and other relevant offering materials required under Mexican law, (ii) completing a preliminary offering memorandum (and a final offering memorandum) for use in the Mexican Offering, and (iii) completing, commencing circulation of and filing, as applicable, all other appropriate offering materials for any Mexican Offering in accordance with all applicable securities laws, in each case as soon as possible but in any event no later than [90] days after receipt by the Company of a Mexican Demand Request (the "Required Commencement Date"). The Company shall use reasonable best efforts to cause the Mexican Offering, including the registration of the relevant Registrable Securities with the applicable securities authorities, to be declared effective (if applicable) as promptly as practicable after such formal request or filing, shall cause the firm commitment underwriting or purchase agreement to be executed and delivered as promptly as practicable after the Required Commencement Date, and shall take all actions required of it to complete the Mexican Offering, including requirements of law, requirements imposed by regulators, customary requirements of underwriters and purchasers.

(ii) Following the receipt of a Mexican Demand Request, the Company shall use commercially reasonable efforts to, on or prior to the settlement date of the Mexican Offering: (i) deliver or cause to be delivered to such Threshold Holder(s) a signed counterpart

of one or more comfort letters from independent public accountants of the Company in customary form and covering such matters of the type customarily covered by comfort letters and (ii) opinions (including a negative assurance letter) from counsel for the Company (including any local counsel reasonably requested by the underwriter(s)) dated as of the date of the settlement date of the Mexican Offering in customary form, scope and substance, covering the matters customarily covered in opinions requested in sales of securities or underwritten Public Offering, which opinions shall be reasonably satisfactory to such underwriters and their counsel.

(iii) Limitations on Mexican Offerings. The Company shall not be obligated to effect [(x) in any 12-month period, more than [four (4)] Mexican Offerings requested by the Threshold Holder(s); or (y)] any Mexican Offerings if the aggregate proceeds expected to be received from the resale of the Registrable Securities requested to be sold in such Mexican Offering, in the good faith judgment of the managing underwriter(s) therefor, is less than the lesser of $200 million and 7.5% of the Registrable Securities [(provided that such 7.5% of the Registrable Securities represents at least $30 million)] as of the date the Company receives a Mexican Demand Request. The Company shall not be obligated to effect a Mexican Offering within sixty (60) days (or such longer period specified in any applicable lock-up agreement entered into with underwriters) after the consummation of a previous Mexican Offering, as applicable.

(iv) Priority of Registration. Notwithstanding any other provision of this Section 2(d), if the managing underwriter(s) advise the Company that in their reasonable view, the number of Registrable Securities proposed to be included in such offering exceeds the Maximum Offering Size, then the Company shall so advise the Holders with Registrable Securities proposed to be included in such Mexican Offering, and shall include in such offering the number of Registrable Securities which can be so sold in the following order of priority, up to the Maximum Offering Size: (A) first, (1) in connection with one or more Mexican Offerings to the extent relating to Priority Shares, the Registrable Securities requested to be included in such Mexican Offering by the Holders thereof, allocated, if necessary for the offering not to exceed the Maximum Offering Size, pro rata among the Threshold Holder(s) making such Mexican Demand Request, and (2) thereafter, the Registrable Securities requested to be included in such Mexican Offering by the Holders thereof, allocated, if necessary for the offering not to exceed the Maximum Offering Size, pro rata among such Holders on the basis of the number of Registrable Securities requested to be included therein by each such Holder; and (B) second, if applicable, Other Registrable Securities requested to be included in such Mexican Offering to the extent permitted hereunder, allocated, if necessary for the offering not to exceed the Maximum Offering Size, pro rata among the respective holders of such Other Registrable Securities on the basis of the number of securities requested to be included therein by each such holder.

(e) Notice Requirements. Any Demand Request, Piggyback Request or Shelf Takedown Request shall be in writing and shall (i) specify the maximum number or class or series of Registrable Securities intended to be offered and sold by the Holder making the request, (ii) express such Holder's bona fide intent to offer up to such maximum number of Registrable Securities for distribution, (iii) describe the nature or method of the proposed offer and sale of Registrable Securities (to the extent applicable), and (iv) contain the undertaking of such Holder to provide all such information and materials and take all action as may reasonably be required in order to permit the Company to comply with all applicable requirements in connection with the registration of such Registrable Securities.

(f) Suspension Period. Notwithstanding any other provision of this Section 2, the Company shall have the right but not the obligation to defer the filing of (but not the preparation of), or suspend the use by the Holders of, any Registration Statement, including any Demand Registration or Shelf Registration (whether prior to or after receipt by the Company of a Shelf Takedown Request or Demand Request) if the Company's Board of Directors reasonably believes (with the advice of competent counsel expert in such matters) that any such registration or offering would require the Company, under applicable securities laws and other laws, to make disclosure of material nonpublic information that would not otherwise be required to be disclosed at that time and the Company's Board of Directors reasonably believes in good faith that such disclosures at that time would have a material adverse effect on the Company (a "Suspension Period"); provided, however, that the Suspension Period shall continue to apply only during the time in which (i) such material nonpublic information has not been disclosed and remains material and (ii) the Company's Board of Directors reasonably believes (following consultation with its external advisors and legal counsel) that any such registration or offering would reasonably be expected to have a material adverse effect on any proposal or plan by the Company and its Subsidiaries, taken as a whole, to engage in any material acquisition of assets or stock (other than in the ordinary course of business) or any material merger, amalgamation, consolidation, tender offer, recapitalization, reorganization or other transaction involving the Company and its Subsidiaries, taken as a whole; provided, further, that the Company shall not be entitled to more than two (2) Suspension Periods during any consecutive twelve (12) month period, no such Suspension Period shall exceed [sixty (60)][6] consecutive days and the aggregate of the Suspension Periods during any consecutive twelve (12) month period shall not exceed [ninety (90)][7] days; provided, further, that in such event, the Threshold Holder(s) will be entitled to withdraw any request for a Demand Registration or an Underwritten Shelf Takedown and, if such request is withdrawn, such Demand Registration or an Underwritten Shelf Takedown will not count as a Demand Registration or an Underwritten Shelf Takedown and the Company will pay all Registration Expenses in connection with such registration, regardless of whether such registration is effected. The Company shall promptly give written notice to the Holders of Registrable Securities registered under or pursuant to any Shelf Registration Statement with respect to its declaration of a Suspension Period and of the expiration of the relevant Suspension Period (a "Suspension Notice"). If the filing of any Demand Registration is suspended or an Underwritten Shelf Takedown is delayed pursuant to this Section 2(f), once the Suspension Period ends, the Threshold Holder(s) may request a new Demand Registration or a new Underwritten Shelf Takedown in writing (and such request shall not be counted as an additional Underwritten Shelf Takedown or Demand Registration for purposes of either Section 2(a)(iii) or Section 2(b)(i)). The Company shall not include any material non-public information in the Suspension Notice and or otherwise provide such information to a Holder unless specifically requested by a Holder in writing. A Holder shall not effect any sales of the Registrable Securities pursuant to a Registration Statement at any time after it has received a Suspension Notice from the Company and prior to receipt of an End of Suspension Notice. Holders may recommence effecting sales of the Registrable Securities pursuant to a Registration Statement subject to the Suspension Notice following further written notice from the Company to such effect (an "End of Suspension Notice") from the Company, which End of Suspension Notice shall be given by the Company to the Holders with Registrable Securities included on any suspended Registration Statement and counsel to the Holders, if any, promptly (but in no event later than two (2) Business Days) following the

[6] NTD: Under discussion.
[7] NTD: Under discussion.

conclusion of any Suspension Period. Notwithstanding any provision herein to the contrary, if the Company gives a Suspension Notice with respect to any Registration Statement pursuant to this Section 2(f), the Company agrees that it shall (i) extend the period for which such Registration Statement shall be maintained effective pursuant to this Agreement by the number of days during the period from the date of receipt by the Holders of the Suspension Notice to and including the date of receipt by the Holders of the End of Suspension Notice; and (ii) provide copies of any supplemented or amended prospectus necessary to resume sales, if requested in writing by any Holder; provided that such period of time shall not be extended beyond the date that there are no longer Registrable Securities covered by such Registration Statement. If the Company shall give any Suspension Notice pursuant to this paragraph, the Company shall not, during the Suspension Period, register any New Shares for either its own account or for the account of any other person.

(g) Required Information. The Company may require each Holder of Registrable Securities as to which any Registration Statement is being filed or sale is being effected to furnish to the Company such information regarding the distribution of such securities and such other information relating to such Holder and its ownership of Registrable Securities as the Company may from time to time reasonably request in writing (provided that such information shall be used only in connection with such registration) and the Company may exclude from such registration or sale the Registrable Securities of any such Holder who fails to furnish such information within a reasonable time after receiving such request or who does not consent to the inclusion in a Registration Statement or Prospectus related to such registration or sale of such information related to such Holder that is required by the rules and regulations of the Commission. Each Holder agrees to furnish such information to the Company and to cooperate with the Company as reasonably necessary to enable the Company to comply with the provisions of this Agreement.

(h) Other Registration Rights Agreements. The Company represents and warrants to each Holder that, as of the date of this Agreement, it has not entered into any agreement with respect to any of its securities granting any registration rights to any Person with respect to the Registrable Securities. The Company will not enter into on or after the date of this Agreement, unless this Agreement is modified or waived as provided in Section 9(c), any agreement with any holder or prospective holder of any securities of the Company giving such holder or prospective holder any registration rights the terms of which are (i) more favorable taken as a whole than the registration rights granted to the Holders hereunder or (ii) on parity with respect to the priority rights granted to the Holders in Section 2(c)(ii).

(i) Cessation of Registration Rights. All registration rights granted under this Section 2 shall continue to be applicable with respect to any Holder until the earliest to occur of (i) such time as the Holder no longer holds any Registrable Securities and (ii) the Expiration Date.

(j) Confidentiality. Each Holder agrees that any non-public information which such Holder may receive, pursuant to this Agreement, from or at the direction of the Company or any of its Representatives, relating to the Company and its Subsidiaries (which, for the avoidance of doubt, will not include non-public information which the Company is bound under a duty of confidentiality not to disclose or any other information set forth in the final proviso of the penultimate sentence of Section 3(p)) (the "Confidential Information") will be held strictly confidential (including the receipt of a Demand Notice, Shelf Takedown Notice or Piggyback Notice) and will not be disclosed by it to any Person without the express

written permission of the Company; provided, however, that the Confidential Information may be disclosed (i) in the event of any compulsory legal process or compliance with any applicable law, subpoena or other legal process, as required by an administrative requirement, order, decree or the rules of any relevant stock exchange or in connection with any filings that the Holder may be required to make with any regulatory authority or self-regulatory organization; provided, further, that in the event of compulsory legal process, unless prohibited by applicable law or that process, each Holder agrees to give the Company prompt notice thereof and to cooperate as reasonably necessary with the Company in securing a protective order in the event of compulsory disclosure, (ii) to any foreign or domestic governmental or quasi-governmental regulatory authority, including any stock exchange or other self-regulatory organization having jurisdiction over such accountants, lawyers and other professional advisors for use relating solely to management of the investment or administrative purposes with respect to such Holder and (iii) to a proposed transferee of securities of the Company held by a Holder; provided, further, that the Holder informs the proposed transferee of the confidential nature of the information and the proposed transferee agrees in writing to comply with the restrictions in this Section 2(j).[8]

(k) Post-Emergence Financial Information. [The Company agrees to provide to each Holder, upon written request, on a Holder-accessible data site, (i) from the Effective Date to a date 60 days following the Effective Date, to the extent not otherwise subject to reporting requirements in connection with being listed on the BMV or otherwise subject to SEC reporting, financial reporting that the Company would otherwise be required to provide if the Company were listed on the BMV, including annual audited financial reports and quarterly unaudited financial reports, and (ii) thereafter, to the extent not otherwise subject to reporting requirements in connection with SEC reporting, financial reporting that the Company would otherwise be required to provide if the Company were subject to the reporting requirements of Section 12(g) of the Act as a Foreign Private Issuer, including annual audited financial reports and unaudited periodic financial reports. The Company shall provide access to the data site to all Holders or prospective investors, subject to applicable representations to be made on an entry splash screen. Where any information required to be provided in connection with being listed on the BMV or otherwise required to be posted to the data site pursuant to the foregoing is not in the English language, an English translation shall be additionally posted to the data site or otherwise made available to Holders. The Company shall hold semi-annual conference calls with Holders as soon as reasonably practicable after the end of each fiscal quarter for which financial statements are available to discuss results of operations and answer questions [reasonably related thereto].][9]

3. Registration Procedures.

The procedures to be followed by the Company and each participating Holder to register the sale of Registrable Securities pursuant to a Registration Statement in accordance with this Agreement, and the respective rights and obligations of the Company and such Holders with respect to the preparation, filing and effectiveness of such Registration Statement, are as follows:

(a) The Company will (i) prepare and file a Registration Statement or a prospectus supplement, as applicable, with the Commission (within the time period specified in Section 2(a) or Section 2(b), as applicable, in the case of a Shelf Registration, an

[8] NTD: Under discussion.

[9] NTD: Under discussion.

Underwritten Shelf Takedown or a Demand Registration) which Registration Statement (A) shall be on a form selected by the Company for which the Company qualifies, (B) shall be available for the sale of the Registrable Securities in accordance with the intended method or methods of distribution, and (C) shall comply as to form in all material respects with the requirements of the applicable form and include and/or incorporate by reference all financial statements required by the Commission to be filed therewith, (ii) use its commercially reasonable efforts to cause such Registration Statement to become effective and remain effective for the periods provided under Section 2(a) or Section 2(b), as applicable, in the case of a Shelf Registration Statement or a Demand Registration Statement. The Company will (I) at least [fifteen (15)] Business Days (or such shorter period as shall be reasonably practicable under the circumstances) prior to the anticipated filing of the initial Shelf Registration Statement and at least [five (5)] Business Days (or such shorter period as shall be reasonably practicable under the circumstances) prior to any amendment or supplement to the initial Shelf Registration Statement or to an anticipated Demand Registration Statement or any related Prospectus or any amendment or supplement thereto, or before using any Issuer Free Writing Prospectus, furnish to any Holder named as a selling shareholder therein, any counsel designated by such Holder and counsel for the Holders (selected as provided herein) and the managing underwriter(s) of an underwritten Public Offering of Registrable Securities, if applicable, copies of all such documents proposed to be filed, (II) use its commercially reasonable efforts to address in each such document prior to being so filed with the Commission such comments as any of the foregoing Persons reasonably shall propose and (III) without limiting the Company's rights under Section 2(g), not include in any Registration Statement or any related Prospectus or any amendment or supplement thereto information regarding a participating Holder to which a participating Holder reasonably objects; provided, however, the Company shall not be required to provide copies of any amendment or supplement filed solely to incorporate in any Form F-1 (or other form not providing for incorporation by reference) any filing by the Company under the Exchange Act or any amendment or supplement filed for the purpose of adding additional selling shareholders thereunder.

(b) The Company will as promptly as reasonably practicable (i) prepare and file with the Commission such amendments, including post- effective amendments, and supplements to each Registration Statement and the Prospectus used in connection therewith as (A) may be reasonably requested in writing by any Holder of Registrable Securities covered by such Registration Statement necessary to permit such Holder to sell in accordance with its intended method of distribution, to the extent such intended method of distribution is consistent with Exhibit B hereto, or (B) may be necessary under applicable law to keep such Registration Statement continuously effective with respect to the disposition of all Registrable Securities covered thereby for the periods provided under Section 2(a) or Section 2(b), as applicable, in accordance with the intended method of distribution.

(c) The Company will make all required filing fee payments in respect of any Registration Statement or Prospectus used under this Agreement (and any Public Offering covered thereby) within the deadlines specified by the Securities Act.

(d) The Company will notify each Holder of Registrable Securities named as a selling shareholder in any Registration Statement and the managing underwriter(s) of an underwritten Public Offering of Registrable Securities, if applicable, (i) as promptly as reasonably practicable when any Registration Statement or post-effective amendment thereto has been declared effective; (ii) of the issuance or threatened issuance by the Commission or

any other governmental or regulatory authority of any stop order, injunction or other order or requirement suspending the effectiveness of a Registration Statement covering any or all of the Registrable Securities or the initiation or threatening of any Proceedings for that purpose; (iii) of the receipt by the Company of any notification with respect to the suspension of the qualification or exemption from qualification of any of the Registrable Securities for sale in any jurisdiction, or the initiation or threatening of any Proceeding for such purpose; or (iv) of the discovery that, or upon the happening of any event the result of which, such Registration Statement or Prospectus or Issuer Free Writing Prospectus relating thereto or any document incorporated or deemed to be incorporated therein by reference contains an untrue statement in any material respect or omits any material fact necessary to make the statements in the Registration Statement or the Prospectus or Issuer Free Writing Prospectus relating thereto not misleading, or when any Issuer Free Writing Prospectus includes information that may conflict with the information contained in the Registration Statement or Prospectus, or if, for any other reason, it shall be necessary during such time period to amend or supplement such Registration Statement or Prospectus in order to comply with the Securities Act, correct such misstatement or omission or effect such compliance.

(e) Upon the occurrence of any event contemplated by Section 3(d)(iv) as promptly as reasonably practicable, the Company will (x) prepare a supplement or amendment, including a post-effective amendment, if required by applicable law, to the affected Registration Statement or a supplement to the related Prospectus or any document incorporated or deemed to be incorporated therein by reference or to the applicable Issuer Free Writing Prospectus, (y) furnish, if requested in writing, a reasonable number of copies of such supplement or amendment to the selling Holders, its counsel and the managing underwriter(s) of an underwritten Public Offering of Registrable Securities, if applicable, and (z) file such supplement, amendment and any other required document with the Commission so that, as thereafter delivered to the purchasers of any Registrable Securities, such Registration Statement, such Prospectus or such Issuer Free Writing Prospectus shall not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein (in the case of a Prospectus or an Issuer Free Writing Prospectus, in light of the circumstances under which they were made) not misleading and such Issuer Free Writing Prospectus shall not include information that conflicts with information contained in the Registration Statement or Prospectus, in each case such that each selling Holder can resume disposition of such Registrable Securities covered by such Registration Statement or Prospectus. Following receipt of notice of any event contemplated by Section 3(d)(ii), (iii) or (iv), a Holder shall suspend sales of the Registrable Securities pursuant to such Registration Statement and shall not resume sales until such time as it has received written notice from the Company to such effect. The Company shall provide any supplemented or amended prospectus necessary to resume sales, if requested in writing by any Holder.

(f) The Company will use its commercially reasonable efforts to avoid the issuance of, or, if issued, obtain the withdrawal of (i) any stop order or other order suspending the effectiveness of a Registration Statement or the use of any Prospectus, or (ii) any suspension of the qualification (or exemption from qualification) of any of the Registrable Securities for sale in any jurisdiction, as promptly as practicable, or if any such order or suspension is made effective during any Suspension Period, as promptly as practicable after the Suspension Period is over.

(g) During the Effectiveness Period or the Shelf Period, as applicable, the Company will furnish to each selling Holder, its counsel and the managing underwriter(s) of an underwritten Public Offering of Registrable Securities, if applicable, upon their written request, without charge, at least one conformed copy of each Registration Statement and each amendment thereto and all exhibits to the extent requested by such selling Holder or underwriter (including those incorporated by reference) promptly after the filing of such documents with the Commission.

(h) The Company will promptly deliver to each selling Holder and the managing underwriter(s) of an underwritten Public Offering of Registrable Securities, if applicable, without charge, as many copies of the applicable Registration Statement, each amendment and supplement thereto, the Prospectus included in such Registration Statement (including each preliminary Prospectus, final Prospectus, and any other Prospectus (including any Prospectus filed under Rule 424, Rule 430A or Rule 430B promulgated under the Securities Act and any Issuer Free Writing Prospectus), all exhibits and other documents filed therewith and such other documents as such selling Holder or underwriter may reasonably request in writing in order to facilitate the disposition of the Registrable Securities by such selling Holder or underwriter, and upon written request, a copy of any and all transmittal letters or other correspondence to or received from the Commission or any other governmental authority relating to such offer. Subject to Section 2(f) hereof, the Company consents to the use of such Prospectus and each amendment or supplement thereto by each of the selling Holders and any applicable underwriter in connection with the offering and sale of the Registrable Securities covered by such Prospectus and any amendment or supplement thereto.

(i) The Company will (i) register or qualify the Registrable Securities covered by a Registration Statement, no later than the time such Registration Statement is declared effective by the Commission, under all applicable securities laws (including the "blue sky" laws) of such jurisdictions each underwriter, if any, or any selling Holder shall reasonably request in writing; (ii) keep each such registration or qualification effective during the period such Registration Statement is required to be kept effective under the terms of this Agreement; and (iii) do any and all other acts and things which may be reasonably necessary or advisable to enable such underwriter, if any, and each selling Holder to consummate the disposition in each such jurisdiction of the Registrable Securities covered by such Registration Statement; provided, however, that the Company will not be required to (x) qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this subparagraph, (y) subject itself to taxation in any such jurisdiction, or (z) consent to general service of process (other than service of process in connection with such registration or qualification or any sale of Registrable Securities in connection therewith) in any such jurisdiction.

(j) The Company will cooperate with the Holders and the underwriter(s) or managing underwriter(s) of an underwritten Public Offering of Registrable Securities, if any, to facilitate the timely preparation and delivery of certificates or book-entry statements representing Registrable Securities to be delivered to a transferee pursuant to a Registration Statement, which certificates or book-entry statements shall be free of all restrictive legends indicating that the Registrable Securities are unregistered or unqualified for resale under the Securities Act, Exchange Act or other applicable securities laws, and to enable such Registrable Securities to be in such denominations and registered in such names as any such Holders or the underwriter(s) or managing underwriter(s) of an underwritten Public Offering,

as applicable, may reasonably request in writing and shall instruct any transfer agent and registrar of Registrable Securities, to do the same. In connection therewith, if required by the Company's transfer agent, the Company will promptly, after the effective date of the Registration Statement, cause an opinion of counsel as to the effectiveness of the Registration Statement to be delivered to and maintained with such transfer agent, together with any other authorizations, certificates and directions required by the transfer agent which authorize and direct the transfer agent to issue such Registrable Securities without any such legend upon the sale by any Holder or the underwriter(s) or managing underwriter(s) of an underwritten Public Offering of Registrable Securities, if any, of such Registrable Securities under the Registration Statement and to release any stop transfer orders in respect thereof. At the written request of any Holder or the managing underwriter(s), if any, the Company will promptly deliver or cause to be delivered an opinion or instructions to the transfer agent in order to allow the Registrable Securities to be sold from time to time free of all restrictive legends.

(k) The right of any Holder to include such Holder's Registrable Securities in an underwritten offering shall be conditioned upon (i) such Holder's participation in such underwriting and the inclusion of such Holder's Registrable Securities in the underwriting to the extent provided herein, (ii) such Holder's entering into customary agreements, including an underwriting agreement in customary form, and selling such Holder's Registrable Securities on the basis provided in any underwriting arrangements approved by the Holders entitled to select the managing underwriter(s) hereunder (provided that (x) any such Holder shall not be required to make any representations or warranties to the Company or the underwriters (other than (A) representations and warranties regarding (1) such Holder's ownership of its Registrable Securities to be sold or transferred, (2) such Holder's power and authority to effect such transfer, (3) such matters pertaining to compliance by such Holder with securities laws as may be reasonably requested in writing by the Company or the underwriters, (4) the accuracy of information concerning such Holder as provided by such Holder, and (5) any other representations required to be made by the Holder under applicable law in connection with such offering, and (B) such other representations, warranties and other provisions relating to such Holder's participation in such Public Offering as may be reasonably requested in writing by the underwriters and mutually agreed on by the underwriter(s) and such Holder) or to undertake any indemnification obligations to the Company with respect thereto, except as otherwise provided in Section **Error! Reference source not found.** hereof, or to the underwriters with respect thereto, except to the extent of the indemnification being given to the underwriters and their controlling Persons in Section **Error! Reference source not found.** hereof); and (y) and the aggregate amount of the liability of such Holder in connection with such offering shall not exceed such Holder's net proceeds from the disposition of such Holder's Registrable Securities in such offering) and (iii) such Holder completing and executing all questionnaires, powers of attorney, custody agreements and other documents reasonably required under the terms of such underwriting arrangements or by the Company in connection with such underwritten Public Offering.

(l) The Company agrees with each Holder that, in connection with any underwritten Public Offering (including an Underwritten Shelf Takedown), the Company shall enter into and perform under such customary agreements (including underwriting agreements in customary form, including customary representations and warranties and provisions with respect to indemnification and contribution) and take all such other actions as the Holders of a Majority of Included Registrable Securities being sold (subject to the terms hereof) or the underwriters, if any, reasonably request in writing in order to expedite or

facilitate the disposition of such Registrable Securities and provide reasonable cooperation, including causing appropriate officers to attend and participate in "road shows" and analyst or investor presentations and such other selling or other informational meetings organized by the underwriters, if any (taking into account the needs of the Company's businesses and the responsibilities of such officers with respect thereto). The Company and its management shall not be required to participate in any marketing effort that lasts longer than [five (5)] Business Days for any single underwritten Public Offering.

(m) The Company will use commercially reasonable efforts to obtain for delivery to the underwriter(s) of an underwritten Public Offering of Registrable Securities (i) a signed counterpart of one or more comfort letters from independent public accountants of the Company in customary form and covering such matters of the type customarily covered by comfort letters and (ii) an opinion or opinions (including a negative assurance letter) from counsel for the Company (including any local counsel reasonably requested by the underwriter(s)) dated the most recent effective date of the Registration Statement or, in the event of an underwritten Public Offering, the date of the closing under the underwriting agreement, in customary form, scope and substance, covering the matters customarily covered in opinions requested in sales of securities or underwritten Public Offering, which opinions shall be reasonably satisfactory to such underwriters and their counsel.

(n) The Company will (i) provide and cause to be maintained a transfer agent and registrar for all Registrable Securities covered by the applicable Registration Statement from and after a date not later than the effective date of such Registration Statement and provide and enter into any reasonable agreements with a custodian for the Registrable Securities and (ii) no later than the effective date of the applicable Registration Statement, provide a CUSIP and ISIN number for all Registrable Securities.

(o) The Company will cooperate with each Holder of Registrable Securities and each underwriter or agent, if any, participating in the disposition of Registrable Securities and their respective counsel in connection with any filings required to be made with FINRA.

(p) The Company will, upon reasonable notice and at reasonable times during normal business hours, make available for inspection by a representative appointed by the Holders of a Majority of Included Registrable Securities, counsel selected by such Holders in accordance with this agreement, any underwriter participating in any disposition pursuant to such registration, as applicable, and any other attorney or accountant retained by such underwriter, all financial and other records and pertinent corporate documents of the Company, and cause the Company's officers, directors, employees and independent accountants to supply all information reasonably requested in writing by any such Holder, underwriter, attorney or accountant in connection with such Registration Statement or Underwritten Shelf Takedown, as applicable, and make themselves available at mutually convenient times to discuss the business of the Company and other matters reasonably requested in writing by any Holders participating in such disposition, sellers, underwriter or agent thereof in connection with such Registration Statement as shall be necessary to enable them to exercise their due diligence responsibility, as applicable (collectively, "Due Diligence Information"), subject in each case to the foregoing persons entering into customary confidentiality and non-use agreements with respect to any confidential information of the Company and provided that such Due Diligence Information will not include non-public information which the Company is bound under a duty of confidentiality not to disclose or any contracts with Delta or its Affiliates (other than the Delta JCA and the Delta Services Agreement provided to counsel for the Required Commitment Parties in

accordance with the rights set forth in the final proviso of Section 6.1 of the Subscription Agreement (each such term as defined in the Subscription Agreement)). The Company shall not provide any Due Diligence Information to a Holder unless such Holder explicitly requests such Due Diligence Information in writing.

(q) The Company will comply with all applicable rules and regulations of the Commission, the Trading Market, FINRA and any state securities authority, and make available to each Holder, as soon as reasonably practicable after the effective date of the Registration Statement, an earnings statement covering at least 12 months which shall satisfy the provisions of Section 11(a) of the Securities Act and Rule 158.

(r) The Company will ensure that any Issuer Free Writing Prospectus utilized in connection with any Prospectus complies in all material respects with the Securities Act, is filed in accordance with the Securities Act to the extent required thereby, and is retained in accordance with the Securities Act to the extent required thereby.

(s) Each Holder represents that it has not prepared or had prepared on its behalf or used or referred to, and agrees that it will not prepare or have prepared on its behalf or used or refer to, any Free Writing Prospectus without the prior written consent of the Company and, in connection with any underwritten Public Offering, the underwriters.

(t) [Upon written notice to the Company delivered by a Threshold Holder(s), the Company shall promptly cause the New Shares to be listed on the New York Stock Exchange or NASDAQ (as reasonably determined by the Threshold Holder(s)). Holders of a majority of the Registrable Securities shall determine which exchange, whether the New Shares will be listed in the form of American Depositary Shares and other terms of listing. After the New Shares are listed on the Trading Market pursuant to this clause (t), [___] shall be entitled to require the Company to cause the New Shares to be listed on the BMV].[10]

(u) Following the listing of the New Shares, the Company will use commercially reasonable efforts to cause the Registrable Securities of the same class, to the extent any further action is required, to be similarly listed and to maintain such listing until such time as the securities cease to constitute Registrable Securities.

(v) The Company shall, if such registration for an underwritten Public Offering is pursuant to a Registration Statement on Form F-3 or any similar short-form registration, include in such Registration Statement such additional information for marketing purposes as the managing underwriter(s) reasonably request(s) in writing.

(w) The Company shall hold in confidence and not use or make any disclosure of information concerning a Holder provided to the Company unless (i) disclosure of such information is necessary to comply with federal or state securities laws, (ii) the disclosure of such information is necessary to avoid or correct a misstatement or omission in any Registration Statement, (iii) the release of such information is ordered pursuant to a subpoena or other final, non-appealable order from a court or governmental body of competent jurisdiction, or (iv) such information has been made generally available to the public other than by disclosure in violation of this Agreement or any other agreement. The Company agrees that it shall, upon learning that disclosure of such information concerning a Holder is sought in or by a court or governmental body of competent jurisdiction or through other

[10] NTD: Under discussion.

means or otherwise determining that any such disclosure is required under the foregoing clauses (i) through (iv), give prompt written notice to such Holder and allow such Holder, at the Holder's expense, to undertake appropriate action to prevent disclosure of, or to obtain a protective order for, such information.

(x) The Company agrees that nothing in this Agreement shall prohibit the Holders, at any time and from time to time, from selling or otherwise transferring Registrable Securities pursuant to a private placement or other transaction which is not registered pursuant to the Securities Act.

(y) [Reserved].

(z) [Delisting. [_____][11]

4. Registration Expenses.

The Company shall bear all reasonable Registration Expenses incident to the Parties' performance of or compliance with their respective obligations under this Agreement or otherwise in connection with any Demand Registration, Shelf Registration, Shelf Takedown Request or Piggyback Registration (excluding any Selling Expenses), whether or not any Registrable Securities are sold pursuant to a Registration Statement.

"Registration Expenses" shall include, without limitation, (i) all registration, qualification and filing fees and expenses (including all fees and expenses (A) of the Commission or FINRA, (B) incurred in connection with the listing of the Registrable Securities on the Trading Market, (C) in compliance with applicable state securities or "Blue Sky" laws (including reasonable fees and disbursements of counsel for the underwriters in connection with blue sky qualifications of the Registrable Securities as may be set forth in any underwriting agreement) and (D) similar fees and expenses incurred in connection with any Mexican Offering); (ii) expenses in connection with the preparation, printing, mailing and delivery of any registration statements, prospectuses and other documents in connection therewith and any amendments or supplements thereto (including expenses of printing certificates for the Company's shares and printing prospectuses); (iii) analyst or investor presentation or road show expenses of the Company and the underwriters, if any; (iv) messenger, telephone and delivery expenses; (v) reasonable fees and disbursements of counsel (including any local counsel), auditors and accountants for the Company (including the expenses incurred in connection with "comfort letters" required by or incident to such performance and compliance); (vi) the reasonable fees and disbursements of underwriters to the extent customarily paid by issuers or sellers of securities (including, if applicable, the fees and expenses of any "qualified independent underwriter" (and its counsel) that is required to be retained in accordance with the rules and regulations of FINRA and the other reasonable fees and disbursements of underwriters (including reasonable fees and disbursements of counsel for the underwriters) in connection with any FINRA qualification; (vii) fees and expenses of any special experts retained by the Company; (viii) Securities Act liability insurance, if the Company so desires such insurance; (ix) reasonable and documented fees and expenses payable within thirty (30) calendar days of receipt of the applicable invoice of one legal counsel in each relevant jurisdiction to represent all participating Holders selected, (x) in the case of an Underwritten Shelf Takedown, by the holders of a majority of the

[11] NTD: Inclusion of any undertaking by the Commitment Parties to support a delisting of the shares from the Mexican Stock Exchange post-emergence (including the terms thereof) are under discussion among the parties.

Registrable Securities requesting such Underwritten Shelf Takedown and, (y) in the case of a Piggyback Registration, by the holders of a majority of the Registrable Securities included in such Piggyback Registration; (x) fees and expenses payable in connection with any ratings of the Registrable Securities, including expenses relating to any presentations to rating agencies; (xi) internal expenses of the Company (including all salaries and expenses of its officers and employees performing legal or accounting duties, and expenses related to the preparation of financial statements pursuant to Section 2(k) herein); and (xii) transfer agents' and registrars' fees and expenses and the fees and expenses of any other agent or trustee appointed in connection with such offering. In addition, the Company shall be responsible for all of its expenses incurred in connection with the consummation of the transactions contemplated by this Agreement (including expenses payable to third parties and including all salaries and expenses of the Company's officers and employees performing legal or accounting duties), the expense of any annual audit and any underwriting fees, discounts, selling commissions and stock transfer taxes and related legal and other fees applicable to securities sold by the Company and in respect of which proceeds are received by the Company. Each Holder shall pay any Selling Expenses applicable to the sale or disposition of such Holder's Registrable Securities pursuant to any Demand Registration Statement or Piggyback Offering, or pursuant to any Shelf Registration Statement under which such selling Holder's Registrable Securities were sold, and any other fees and expenses not constituting Registration Expenses in proportion to the amount of such selling Holder's shares of Registrable Securities sold in any offering under such Demand Registration Statement, Piggyback Offering or Shelf Registration Statement.

5. Lock-Up Agreements.

(a) Holder Lock-Up. In connection with any underwritten Public Offering if requested in writing by (i) the managing underwriter(s) of such Public Offering or (ii) the Holders of a Majority of Included Registrable Securities, in the case of any Underwritten Shelf Takedown or Underwritten Demand pursuant to Section 2(a) or 2(b), each Holder of Registrable Securities participating in such Public Offering that together with its Affiliates beneficially owns more than 1% of the New Shares and, if requested in writing by the managing underwriters of such Public Offering, each Holder of Registrable Securities that together with its Affiliates beneficially owns more than 10% of the New Shares agrees that it shall enter into a lock-up agreement (a "Lock-Up Agreement") with the managing underwriter(s) of such Public Offering to not, during the sixty (60) days after the pricing date of such offering or such longer period as reasonably requested by the managing underwriter(s), lead book-runner(s) or manager(s) of such Public Offering but in no event longer than ninety (90) days after the pricing date (the "Lock-Up Period"), directly or indirectly, offer, pledge, assign, encumber, announce the intention to sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, or otherwise transfer or dispose of (other than any pledge in favor of a bank or broker dealer at which a Holder maintains an account, where such bank or broker dealer holds a security interest or other encumbrance over property in the account generally) any of the Company's Capital Stock owned by such Holder (any such disposition, a "Sale Transaction"); provided, however, that such Lock-Up Period shall not apply to the following, as applicable: (i) a tender offer for the Equity Securities approved by the Board of Directors of the Company; (ii) sales to the Company pursuant to an authorized share repurchase program in accordance with Rule 10b5-1 under the Exchange Act; (iii) Registrable Securities included in an Underwritten Shelf Takedown; (iv) transfers of Equity Securities to and among Affiliates of a Holder; or (v) sales of Equity Securities pursuant to an underwritten Public Offering. For the avoidance

of doubt, (a) the Lock-Up Period shall not apply to any Equity Securities sold under one or more exemptions from registration under the Securities Act or to any Equity Securities sold in reliance on Regulation S and (b) before the commencement of, and after the termination or expiration of, the Lock-Up Period, there shall be no restrictions on the ability of any Holder to resell its Registrable Securities through the Shelf Registration Statement in non-underwritten offerings. The Company may impose stop-transfer instructions with respect to the shares of Capital Stock (or other securities) subject to the restrictions set forth in this Section 5(a) until the end of the applicable period of the Lock-Up Agreement. The provisions of this Section 5(a) shall cease to apply to such Holder once such Holder no longer beneficially owns any Registrable Securities.

(b) Company Lock-Up. In connection with any underwritten Public Offering, and upon the reasonable request in writing of the managing underwriter(s), the Company shall: (i) agree to a customary lock-up provision applicable to the Company in an underwriting agreement as reasonably requested by the managing underwriter(s) during (A), with respect to the Company's initial underwritten Public Offering, the period commencing on the date requested by the managing underwriter(s) (which shall be no earlier than seven (7) days prior to the anticipated pricing date for such Public Offering) and continuing to the date that is 180 days following the date of the final prospectus for such Public Offering or (B) with respect to all other Public Offerings other than the Company's initial underwritten Public Offering, the period commencing on the date requested by the managing underwriter(s) (which shall be no earlier than seven (7) days prior to the anticipated pricing date for such Public Offering) and continuing to the date that is 90 days following the date of the final prospectus for such Public Offering; and (ii) cause each of its executive officers and directors to enter into Lock-Up Agreements, in each case, in customary form and substance, and with exceptions that are customary, for an underwritten Public Offering.

6. [Reserved]

7. Indemnification.

(a) The Company shall indemnify, defend and hold harmless each Holder, its partners, shareholders, equityholders, general partners, limited partners, managers, members, and Affiliates and each of their respective officers and directors and any Person who controls any such Holder (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) and any agent, employee, attorney or Representative thereof (collectively, "Holder Indemnified Persons"), and any underwriter that facilitates the sale of the Registrable Securities and any Person who controls such underwriter (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act), to the fullest extent permitted by applicable law, from and against any and all losses, claims, damages, liabilities, joint or several, costs (including reasonable costs of preparation and investigation and reasonable attorneys', accountants' and experts' fees, whether or not the Holder Indemnified Person or such underwriter is a party to any Proceeding) and expenses, judgments, fines, penalties, interest, settlements or other amounts arising from any and all Proceedings, whether civil, criminal, administrative or investigative, in which any Holder Indemnified Person or such underwriter may be involved, or is threatened to be involved, as a party or otherwise, under the Securities Act, applicable Mexican securities laws or otherwise (collectively, "Losses"), as incurred, arising out of, based upon, resulting from or relating to (i) any untrue or alleged untrue statement of a material fact contained in any Registration Statement under which any Registrable Securities were registered, Prospectus, preliminary prospectus, road show, as defined in Rule 433(h)(4) under the Securities Act (a "road show"), or in any summary or

final prospectus or free writing prospectus or in any amendment or supplement thereto or in any documents incorporated by reference in any of the foregoing or (ii) any omission or alleged omission to state therein a material fact required to be stated therein or necessary, in the case of any Prospectus, preliminary prospectus, road show or Issuer Free Writing Prospectus, in light of the circumstances under which they were made, to make the statements therein not misleading, or (iii) any violation or alleged violation by the Company or any of its Subsidiaries of any federal, state or common law rule or regulation, or applicable Mexican securities laws, relating to action or inaction in connection with any Company provided information in such registration, disclosure document or related document or report, and the Company will reimburse such Holder Indemnified Person or underwriter for any legal or other expenses reasonably incurred by it in connection with investigating or defending any such Proceeding; provided, however, that the Company shall not be liable to any Holder Indemnified Person or underwriter to the extent that any such Losses arise out of, are based upon or results from an untrue or alleged untrue statement or omission or alleged omission made in such Registration Statement, such preliminary, summary or final prospectus or free writing prospectus or such amendment or supplement, in reliance upon and in conformity with written information furnished to the Company by such Holder Indemnified Person or underwriter specifically for use in the preparation thereof.

(b) In connection with any Registration Statement filed by the Company pursuant to Section 2 hereof in which a Holder has registered for sale its Registrable Securities, each such selling Holder agrees (severally and not jointly) to indemnify, defend and hold harmless, to the fullest extent permitted by law, the Company, its directors and officers, Affiliates, employees, members, managers, agents and each Person who controls the Company (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) (together with Holder Indemnified Persons, collectively, "Indemnified Persons"), from and against any Losses resulting from (i) any untrue statement of a material fact contained in any Registration Statement under which such Registrable Securities were registered, Prospectus, preliminary prospectus, road show, Issuer Free Writing Prospectus, or any amendment thereof or supplement thereto or any documents incorporated by reference therein, or (ii) any omission to state therein a material fact required to be stated therein or necessary, in the case of any Prospectus, preliminary prospectus, road show, Issuer Free Writing Prospectus, in light of the circumstances under which they were made, to make the statements therein not misleading, in each case to the extent, but only to the extent, that such untrue statement or omission is contained in any information furnished in writing by such selling Holder to the Company specifically for inclusion therein and has not been corrected in a subsequent writing prior to the sale of the Registrable Securities. In no event shall the liability of any selling Holder hereunder be greater in amount than the dollar amount of the net proceeds (after deducting underwriters' discounts, fees and commissions) received by such Holder under the sale of Registrable Securities giving rise to such indemnification obligation less any amounts paid (including such Holder's share of any other Selling Expenses) by such Holder in connection with such sale and any amounts paid by such Holder as a result of liabilities incurred under the underwriting agreement, if any, related to such sale.

(c) Any Indemnified Person shall give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification under this Section 87(c) (provided that any delay or failure to so notify the Person obligated to indemnify the Indemnified Person with respect to such claim (the "indemnifying party") shall not relieve the indemnifying party of its obligations hereunder except to the extent, if at all,

that it is actually and materially prejudiced by reason of such delay or failure). The indemnifying party shall be entitled to assume the defense of such claim with counsel reasonably satisfactory to the Indemnified Person; provided, however, that any Indemnified Person shall have the right to select and employ its own counsel (and one local counsel in each relevant jurisdiction), and the indemnifying party shall bear the reasonable fees, costs and expenses of such separate counsel if (A) the Indemnified Person has reasonably concluded (based upon advice of its counsel) that there may be legal defenses available to it or other Indemnified Persons that are different from or in addition to those available to the indemnifying party; (B) in the reasonable judgment of any such Indemnified Person (based upon advice of its counsel) a conflict of interest may exist between such Indemnified Person and the indemnifying party with respect to such claims; (C) the indemnifying party shall not have employed counsel satisfactory to the Indemnified Person to represent the Indemnified Person within a reasonable time after notice of the institution of such action; (D) the indemnifying party shall authorize the Indemnified Person to employ separate counsel at the expense of the indemnifying party; or (E) the indemnifying party shall have failed to assume the defense of such claim within a reasonable time after receipt of notice of such claim from the Indemnified Person and employ counsel reasonably satisfactory to such Indemnified Person. An indemnifying party shall not be liable under this Section 87(c) to any Indemnified Person regarding any settlement or compromise or consent to the entry of any judgment with respect to any pending or threatened claim, action, suit or proceeding in respect of which indemnification or contribution may be sought hereunder (whether or not the Indemnified Person is an actual or potential party to such claim or action) unless such settlement, compromise or consent is consented to by such indemnifying party, which consent shall not be unreasonably withheld, conditioned or delayed. No action may be settled without the consent of the Indemnified Person, provided that the consent of the Indemnified Person shall not be required if (A) such settlement includes an unconditional release of such Indemnified Person in form and substance satisfactory to such Indemnified Person from all liability on the claims that are the subject matter of such settlement; (B) such settlement provides for the payment by the indemnifying party of money as the sole relief for such action and (C) such settlement does not include any statement as to or any admission of fault, culpability or a failure to act by or on behalf of any Indemnified Person. It is understood that the indemnifying party or parties shall not, except as specifically set forth in this Section 7(c), in connection with any Proceeding or related Proceedings in the same jurisdiction, be liable for the reasonable fees, disbursements or other charges of more than one separate firm admitted to practice in such jurisdiction at any one time.

(d) In the event that the indemnity provided in Section **Error! Reference source not found.** or Section **Error! Reference source not found.** above is unavailable to or insufficient to hold harmless an Indemnified Person for any reason, then each applicable indemnifying party (solely to the extent such indemnifying party is required to provide an indemnification hereunder, which indemnity, for the avoidance of doubt, as it relates to the Holders is on a several and not joint basis) agrees to contribute to the aggregate Losses (including reasonable costs of preparation and investigation and reasonable attorneys', accountants' and experts' fees, whether or not the Indemnified Person is a party to any Proceeding) to which such indemnifying party may be subject in such proportion as is appropriate to reflect the relative benefits received by the indemnifying party on the one hand and by the Indemnified Person on the other from the Public Offering of the New Shares; provided, however, that the maximum amount of liability in respect of such contribution shall be limited in the case of any Holder to the dollar amount of the net proceeds (after deducting underwriters' discounts, fees and commissions and other Selling Expenses) received by such

Holder under the sale of Registrable Securities giving rise to such contribution obligation less any amounts paid by such Holder in connection with such sale and any amount paid by such Holder as a result of liabilities incurred under the underwriting agreement, if any, related to such sale. If, however, the allocation provided by the immediately preceding sentence is not permitted by applicable law, then each indemnifying party shall contribute to such amount paid or payable by such Indemnified Person in such proportion as is appropriate to reflect not only such relative benefits but also the relative fault of the indemnifying party on the one hand and the Indemnified Person on the other in connection with the statements or omissions which resulted in such Losses, as well as any other relevant equitable considerations. The relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the indemnifying party on the one hand or the Indemnified Person on the other and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

(e) The Parties agree that it would not be just and equitable if contribution pursuant to Section 87(d) were determined by *pro rata* allocation (even if the Holders of Registrable Securities or any agents or underwriters or all of them were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to above in Section 87(d). The amount paid or payable by an Indemnified Person as a result of the Losses referred to above in Section 87(d) shall be deemed to include any reasonable legal or other reasonable out-of-pocket expenses incurred by such Indemnified Person in connection with investigating or defending any such action or claim.

(f) Notwithstanding the provisions of Section 87(d), no Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation.

(g) For purposes of Section 87(d), each Person who controls any Holder, agent or underwriter (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) and each director, officer, employee and agent of any such Holder, agent or underwriter shall have the same rights to contribution as such Holder, agent or underwriter, and each Person who controls the Company (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) and each officer and director of the Company shall have the same rights to contribution as the Company, subject in each case to the applicable terms and conditions of this Section 87.

(h) The provisions of this Section 87 will remain in full force and effect, regardless of any investigation made by or on behalf of any Holder or the Company or any of the officers, directors or controlling Persons referred to in this Section 87 hereof, and will survive the transfer of Registrable Securities.

(i) The remedies provided for in this Section 87 are not exclusive and shall not limit any rights or remedies which may otherwise be available to any Indemnified Person at law or in equity.

8. Facilitation of Sales Pursuant to Rule 144, Rule 144A and Section 4(a)(7).

To the extent the Company becomes subject to the requirements of Section 13, 14 or 15(d) of the Exchange Act, the Company covenants that it will file, in a timely manner, all reports required to be filed by it under the Securities Act and the Exchange Act (or, if the Company is subject to the requirements of Section 13, 14 or 15(d) of the Exchange Act but is not required to file such reports, it will, upon the written request of any Holder, make publicly available such information), and, whether or not the Company is then subject to the requirements of Section 13, 14 or 15(d) of the Exchange Act, the Company covenants that it will make and keep public information available, as those terms are understood and defined in Rule 144, as necessary to comply with Section 4(a)(7) of the Securities Act and take such further action as any Holder may reasonably request in writing and make available, upon written request, information necessary to comply with Section 4(a)(7) of the Securities Act and Rule 144 and Rule 144A of the Securities Act so as to enable such Holder to sell Registrable Securities without registration under the Securities Act within the limitation of the exemptions provided by (a) Section 4(a)(7) of the Securities Act and Rule 144 and/or Rule 144A, as such Rules may be amended from time to time, or (b) any similar rule or regulation hereafter adopted by the Commission. Upon the written request of a Holder, the Company will deliver to such Holder a written statement that it has complied with the information and reporting requirements of Section 4(a)(7) of the Securities Act, Rule 144, Rule 144A and any other requirements under the Securities Act and the Exchange Act.

9. Miscellaneous.

(a) Remedies. In the event of a breach by the Company of any of its obligations under this Agreement, each Holder, in addition to being entitled to exercise all rights granted by law and under this Agreement, including recovery of damages, will be entitled to specific performance of its rights under this Agreement. The Company agrees that monetary damages would not provide adequate compensation for any losses incurred by reason of a breach by it of any of the provisions of this Agreement and further agrees that, in the event of any action for specific performance in respect of such breach, it shall waive the defense that a remedy at law would be adequate and shall waive any requirement for the posting of a bond.

(b) Discontinued Disposition. Subject to the provisions of Section 3(d), each Holder agrees by its acquisition of Registrable Securities that, upon receipt of a notice from the Company of the occurrence of any event of the kind described in clauses (ii) through (iv) of Section 3(d) or the occurrence of a Suspension Period, such Holder will forthwith discontinue disposition of such Registrable Securities under the applicable Registration Statement until such Holder's receipt of the copies of the supplemental Prospectus or amended Registration Statement or until it is advised in writing by the Company that the use of the applicable Prospectus may be resumed, and, in either case, has received copies of any additional or supplemental filings that are incorporated or deemed to be incorporated by reference in such Prospectus or Registration Statement. The Company may provide appropriate stop orders to enforce the provisions of this Section 9(b). In the event the Company shall give any such notice, the period during which the applicable Registration Statement is required to be maintained effective shall be extended by the number of days during the period from and including the date of the giving of such notice to and including the date when each seller of Registrable Securities covered by such Registration Statement either receives the copies of the supplemented or amended Prospectus or is advised in writing by the Company that the use of the Prospectus may be resumed.

(c) Amendments. This Agreement may be amended, modified, extended or terminated, and the provisions hereof may be waived, only with the prior written consent of (i) the Company; (ii) the affirmative vote of Holders of [50]% of all Registrable Securities; provided that no provision of this Agreement may be amended, modified, extended, terminated or waived in a manner that is disproportionately and materially adverse to any Holder, without the prior written consent of such Holder. Notwithstanding the foregoing, a waiver or consent to depart from the provisions hereof with respect to a matter that relates exclusively to the rights of Holders of Registrable Securities whose securities are being sold pursuant to a Registration Statement and that does not directly or indirectly affect the rights of other Holders of Registrable Securities who are not selling Registrable Securities in such Registration Statement may be given by Holders of at least a majority of the Registrable Securities being sold by such Holders pursuant to such Registration Statement; provided, however, such waiver or consent may not be disproportionately and materially adverse to any Holder whose Registrable Securities are being sold pursuant to such Registration Statement, without the prior written consent of such Holder.

(d) Waivers. No waiver of any default with respect to any provision, condition or requirement of this Agreement shall be deemed to be a continuing waiver in the future or a waiver of any subsequent default or a waiver of any other provision, condition or requirement hereof, nor shall any delay or omission of any Party to exercise any right hereunder in any manner impair the exercise of any such right.

(e) Termination and Effect of Termination. This Agreement shall terminate with respect to each Holder when such Holder no longer holds any Registrable Securities and will terminate in full upon the earlier of (i) [__] years following the date hereof and (ii) the date on which the aggregate Registrable Securities held by all Holders constitute less than 1% of the Company's Equity Securities and may be sold without volume or manner of sale restriction (the "Expiration Date"), except for the provisions of Section 8, which shall survive any such termination. No termination under this Agreement shall relieve any Person of liability for breach or Registration Expenses incurred prior to termination. In the event this Agreement is terminated, each Person entitled to indemnification rights pursuant to Section 8 shall retain such indemnification rights with respect to any matter that (i) may be an indemnified liability thereunder and (ii) occurred prior to such termination.

(f) Notices; English Language. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of (i) the date of transmission, if such notice or communication is delivered via electronic mail in PDF or similar electronic or digital format prior to 5:00 p.m. (New York time) on a Business Day in the place of receipt, (ii) the Business Day after the date of transmission, if such notice or communication is delivered via electronic mail in PDF or similar electronic or digital format later than 5:00 p.m. (New York time) on any date and earlier than 11:59 p.m. (New York time) on such date, (iii) the Business Day following the date of mailing, if sent by nationally recognized overnight courier service or (iv) upon actual receipt by the Party to whom such notice is required to be given. The address for such notices and communications shall be as follows (or at such other address as shall be given in writing by any Party to the other Parties):

If to the Company:

Grupo Aeroméxico, S.A.B. DE C.V.
[_____]

Mexico City, Mexico
Email: [_____]
Attn.: [_____]

with a copy (which shall not constitute notice) to:

Davis Polk
[_____]
New York, NY
Email: [_____]
Attn.: [_____]

If to any other Person who is then a Holder, to the address of such Holder as it appears on such Holder's signature page hereto (or, as applicable, such Holder's Joinder Agreement) or such other address as may be designated in writing hereafter by such Person.

Each document, instrument, financial statement, report, notice or other communication delivered in connection with this Agreement shall be in English, except for those documents, authorizations and other similar filings with governmental authorities, and financial statements, in each case, that were originally executed or prepared in the Spanish language; *provided* that the Company shall electronically publish English translations of any such document pursuant to Rule 12g3-2(b) of the Exchange Act and the costs of preparing such translation shall be borne by the Company.

(g) This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective heirs, executors, administrators, successors and legal representatives. The rights of a Holder hereunder may be transferred, assigned, or otherwise conveyed solely in connection with the transfer, assignment or other conveyance of the Registrable Securities and upon the transferee executing a Joinder Agreement to become a party hereto; provided that all of the following additional conditions are satisfied with respect to any transfer, assignment or conveyance of rights hereunder: (a) such transfer or assignment is made in compliance with the Securities Act, any other applicable securities or "blue sky" laws, or rules or regulations promulgated by FINRA, and the terms and conditions of the memorandum of association and the by-laws of the Company; (b) such transferee or assignee shall have delivered to the Company a Joinder Agreement in substantially the form attached hereto as Exhibit A agreeing to become subject to and bound by the terms of this Agreement (a "Joinder Agreement"); and (c) the Company is given written notice by such Holder of such transfer or assignment, stating the name and address of the transferee or assignee, identifying the Registrable Securities with respect to which such rights are being transferred or assigned and the total number of Registrable Securities and other Capital Stock of the Company beneficially owned by such transferee or assignee. The Company may not assign its rights and obligations under this Agreement except with the prior written consent of each Holder.

(h) [Reserved].

(i) Governing Law. This Agreement, and any claim, controversy or dispute arising under or related to this Agreement, shall be governed by, and construed in accordance with, the laws of the State of New York, without regard to the choice of law or conflicts of law.

(j) Submission to Jurisdiction; Waiver of Immunity. Each of the Parties, by its execution of this Agreement, (i) hereby irrevocably submits to the exclusive jurisdiction of the United States District Court for the Southern District of New York and the state courts sitting in the State of New York, County of New York for the purpose of any Proceeding arising out of or based upon this Agreement or relating to the subject matter hereof, (ii) hereby waives to the extent not prohibited by applicable law, and agrees not to assert, and agrees not to allow any of its Subsidiaries to assert, by way of motion, as a defense or otherwise, in any such action, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that any such Proceeding brought in one of the above-named courts is improper, or that this Agreement or the subject matter hereof or thereof may not be enforced in or by such court and (iii) hereby agrees not to commence or maintain any Proceeding arising out of or based upon this Agreement or relating to the subject matter hereof or thereof other than before one of the above- named courts nor to make any motion or take any other action seeking or intending to cause the transfer or removal of any such Proceeding to any court other than one of the above-named courts whether on the grounds of inconvenient forum or otherwise. Notwithstanding the foregoing, to the extent that any party hereto is or becomes a party in any litigation in connection with which it may assert indemnification rights set forth in this Agreement, the court in which such litigation is being heard shall be deemed to be included in clause (i) above. Notwithstanding the foregoing, any party to this Agreement may commence and maintain an action to enforce a judgment of any of the above-named courts in any court of competent jurisdiction. Each party hereto hereby consents to service of process in any such Proceeding in any manner permitted by New York law, and agrees that service of process by registered or certified mail, return receipt requested, at its address specified pursuant to Section 9(f) hereof is reasonably calculated to give actual notice. Each of the Parties irrevocably waives, to the fullest extent permitted by applicable law, all immunity (whether on the basis of sovereignty or otherwise) from jurisdiction, service of process, attachment (both before and after judgment) and execution to which it might otherwise be entitled in the above-named courts, and will not raise or claim or cause to be pleaded any such immunity at or in respect of any such proceeding or judgment, including any immunity pursuant to the United States Foreign Sovereign Immunities Act of 1976, as amended. The Company irrevocably appoints [ ], located at [ ], as its authorized agent in New York, New York upon which process may be served in any legal action, suit or proceeding against it with respect of any matter arising out of or in connection with this Agreement, and agrees that service of process upon such agent shall be deemed in every respect effective service of process upon the Company in any such action, suit or proceeding.

(k) Waiver of Venue. The Parties irrevocably and unconditionally waive, to the fullest extent permitted by applicable law, (i) any objection that they may now or hereafter have to the laying of venue of any Proceeding arising out of or relating to this Agreement in any court referred to in Section 9(j) and (ii) the defense of an inconvenient forum to the maintenance of such Proceeding in any such court.

(l) WAIVER OF JURY TRIAL. EACH OF THE PARTIES HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

(m) Cumulative Remedies. The remedies provided herein are cumulative and not exclusive of any remedies provided by law.

(n) Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the Parties shall use their commercially reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the Parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

(o) Entire Agreement. This Agreement constitutes the entire agreement among the Parties with respect to the subject matter hereof and supersedes all prior contracts or agreements with respect to the subject matter hereof and supersedes any and all prior or contemporaneous discussions, agreements and understandings, whether oral or written, that may have been made or entered into by or among any of the Parties or any of their respective Affiliates relating to the transactions contemplated hereby.

(p) Execution of Agreement. This Agreement may be executed and delivered (by electronic mail in PDF or otherwise) in any number of counterparts, each of which, when executed and delivered, shall be deemed an original, and all of which together shall constitute the same agreement.

(q) Determination of Ownership. In determining ownership of New Shares hereunder for any purpose, the Company may rely solely on the records of the transfer agent for the New Shares from time to time, or, if no such transfer agent exists, the Company's share ledger.

(r) Headings; Section References. The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

(s) No Recourse. Notwithstanding anything that may be expressed or implied in this Agreement, and notwithstanding the fact that certain of the Holders may be partnerships or limited liability companies, each of the Holders and the Company agrees and acknowledges that no recourse under this Agreement or any documents or instruments delivered in connection with this Agreement shall be had against any of the Company's or the Holder's former, current or future direct or indirect equity holders, controlling persons, shareholders, directors, officers, employees, agents, Affiliates, members, financing sources, managers, general or limited partners or assignees (each, a "Related Party" and collectively, the "Related Parties"), in each case other than the Company, the current or former Holders or any of their respective assignees under this Agreement, whether by the enforcement of any assessment or by any legal or equitable Proceeding, or by virtue of any applicable law, it being expressly agreed and acknowledged that no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by any of the Related Parties, as such, for any obligation or liability of the Company or the Holders under this Agreement or any documents or instruments delivered in connection herewith for any claim based on, in respect of or by reason of such obligations or liabilities or their creation; provided, however, nothing in this Section 9(s) shall relieve or otherwise limit the liability of the Company or any current or former Holder, as such, for any breach or violation of its obligations under this Agreement or such agreements, documents or instruments.

(t) Descriptive Headings; Interpretation; No Strict Construction. Unless the context requires otherwise: (i) any pronoun used in this Agreement shall include the corresponding masculine, feminine or neuter forms; (ii) references to Sections, paragraphs and clauses refer to Sections, paragraphs and clauses of this Agreement; (iii) the terms "include," "includes," "including" or words of like import shall be deemed to be followed by the words "without limitation"; (iv) the terms "hereof," "herein" or "hereunder" refer to this Agreement as a whole and not to any particular provision of this Agreement; (v) unless the context otherwise requires, the term "or" is not exclusive and shall have the inclusive meaning of "and/or"; (vi) defined terms herein will apply equally to both the singular and plural forms and derivative forms of defined terms will have correlative meanings; (vii) references to any law or statute shall be deemed to refer to such law or statute as amended or supplemented from time to time and shall include all rules and regulations and forms promulgated thereunder, and references to any law, rule, form or statute shall be construed as including any legal and statutory provisions, rules or forms consolidating, amending, succeeding or replacing the applicable law, rule, form or statute; (viii) references to any agreement or contract are to that agreement or contract as amended, modified or supplemented from time to time in accordance with the terms hereof and thereof; (ix) references to any Person include such Person's successors and permitted assigns; (xi) references to "days" are to calendar days unless otherwise indicated; and (xi) references to "writing", "written" and comparable terms refer to printing, typing and other means of reproducing words (including electronic media) in a visible form. Each of the parties hereto acknowledges that each party hereto was actively involved in the negotiation and drafting of this Agreement and agrees that no law or rule of construction shall be raised or used in which the provisions of this Agreement shall be construed in favor or against any party hereto because one is deemed to be the author thereof. All references to laws, rules, regulations and forms in this Agreement shall be deemed to be references to such laws, rules, regulations and forms, as amended from time to time or, to the extent replaced, the comparable successor thereto in effect at the time. All references to agencies, self-regulatory organizations or governmental entities in this Agreement shall be deemed to be references to the comparable successors thereto from time to time.

(u) Recapitalizations, Exchanges, etc. The provisions of this Agreement shall apply to the fullest extent set forth herein with respect to (a) the New Shares, (b) any and all securities into which New Shares are converted, exchanged or substituted in any recapitalization or other capital reorganization by the Company and (c) any and all equity securities of the Company or any successor or assign of the Company (whether by merger, amalgamation, consolidation, sale of assets or otherwise) which may be issued in respect of, in conversion of, in exchange for or in substitution of, the New Shares and shall be appropriately adjusted for any share dividends, share subdivisions or consolidations, bonus issues, combinations, recapitalizations and the like occurring after the date hereof. The Company shall cause any successor or assign (whether by merger, amalgamation, consolidation, sale of assets or otherwise) to assume the obligations of the Company under this Agreement or enter into a new registration rights agreement with the Holders on terms substantially the same as this Agreement as a condition of any such transaction.

(v) Adjustments Affecting Registrable Securities. The Company shall not take any action, or permit any change to occur, with respect to its securities which would

materially and adversely affect the ability of the Holders of Registrable Securities to include such Registrable Securities in a registration undertaken pursuant to this Agreement or which would materially and adversely affect the marketability of such Registrable Securities in any such registration (including effecting a stock split or a combination of shares).

(w) Opt-Out Requests. Each Holder shall have the right, at any time and from time to time (including after receiving information regarding any potential Public Offering) to elect to not receive any notice that the Company or any other Holders otherwise are required to deliver pursuant to this Agreement by delivering to the Company a written statement signed by such Holder that it does not want to receive any notices hereunder (an "Opt-Out Request"); in which case and notwithstanding anything to the contrary in this Agreement, the Company and other Holders shall not be required to, and shall not, deliver to the Holder making the Opt-Out Request any notice or other information required to be provided to Holders hereunder to the extent that the Company or such other Holders reasonably expect such delivery would result in a Holder acquiring material non-public information within the meaning of Regulation FD promulgated under the Exchange Act. Each Holder may, additionally, provide in such an Opt-Out Request that all notices hereunder shall be provided as required by this Agreement but solely to an outside counsel of such Holder's selection, and not to such Holder. An Opt-Out Request may state a date on which it expires or, if no such date is specified, shall remain in effect indefinitely. A Holder who previously has given the Company an Opt-Out Request may revoke such request at any time, and there shall be no limit on the ability of a Holder to issue and revoke subsequent Opt-Out Requests.

[*Signature Pages Follow*]

IN WITNESS WHEREOF, the Parties have executed this Registration Rights Agreement as of the date first written above.

Grupo Aeroméxico, S.A.B. DE C.V.

By: _____
Name:
Title:

EXHIBIT A

Form of Joinder Agreement

The undersigned hereby agrees, effective as of the date set forth below, to become a party to that certain Registration Rights Agreement (as amended, restated and modified from time to time, the "Agreement") dated as of [_____], by and among Grupo Aeroméxico, S.A.B. DE C.V. (the "Company"), and the holders of the New Shares named therein, and for all purposes of the Agreement the undersigned will be included within the term "Holder" (as defined in the Agreement). The address and email address to which notices may be sent to the undersigned are as follows:

Address: _____
Email: _____
Date: _____

[If entity]

[ENTITY NAME]

By:
Name:
Title:

[If individual]

_____
Individual Name:

EXHIBIT B

Form of Plan of Distribution

The selling shareholders may sell some or all of the securities covered by this prospectus from time to time on any stock exchange or automated interdealer quotation system on which our common shares are listed, in the over-the-counter market, in privately negotiated transactions or otherwise, at fixed prices that may be changed, at market prices prevailing at the time of sale, at prices related to prevailing market prices or at prices otherwise negotiated. The selling shareholders may sell the securities by one or more of the following methods, without limitation:

- through negotiated transactions, including, but not limited to, block trades in which the broker or dealer so engaged will attempt to sell the securities as agent but may position and resell a portion of the block as principal to facilitate the transaction;
- purchases by a broker or dealer as principal and resale by the broker or dealer for its own account pursuant to this prospectus;
- an exchange distribution in accordance with the rules of any stock exchange on which our common shares are listed;
- any quotation service on which our common shares may be quoted;
- ordinary brokerage transactions and transactions in which the broker solicits purchases;
- private transactions;
- short sales, either directly or with a broker-dealer or affiliate thereof;
- through the writing of options on the common shares, whether or not the options are listed on an options exchange;
- through loans or pledges of the common shares to a broker-dealer or an affiliate thereof;
- by entering into transactions with third parties who may (or may cause others to) issue securities convertible or exchangeable into, or the return of which is derived in whole or in part from the value of, our common shares;
- through the distribution by any selling shareholder to its partners, members or shareholders;
- offerings directly to one or more purchasers, including institutional investors;
- one or more underwritten offerings on a firm commitment or best efforts basis;
- through any combination of any of such methods of sale; and
- through any other method(s) permitted by applicable law.

For example, the selling shareholders may engage brokers and dealers, and any brokers or dealers may arrange for other brokers or dealers to participate in effecting sales of our common shares. These brokers, dealers or underwriters may act as principals, or as an agent of a selling shareholder. Broker-dealers may agree with a selling shareholder to sell a specified amount of our common shares at a stipulated price per share. If the broker-dealer is unable to sell the common shares acting as agent for a selling shareholder, it may purchase as principal any unsold securities at the stipulated price. Broker-dealers who acquire common shares as principals may thereafter resell the common shares from time to time in transactions on any stock exchange or automated interdealer quotation system on which the common shares are then listed, at prices and on terms then prevailing at the time of sale, at prices related to the then-current market price or in negotiated transactions. Broker-dealers may use

block transactions and sales to and through broker-dealers, including transactions of the nature described above.

In compliance with the guidelines of the Financial Industry Regulatory Authority, Inc., the maximum compensation to be paid to underwriters participating in any offering made pursuant to this prospectus will not exceed 8% of the gross proceeds from that offering.

In connection with the sale of the common shares or interests therein, the selling shareholders may enter into hedging transactions with broker-dealers or other financial institutions, which may in turn engage in short sales of the common shares in the course of hedging the positions they assume. The selling shareholders may also short sell common shares and deliver these securities to close out their short positions, or loan or pledge the common shares to broker-dealers that in turn may sell these securities. The selling shareholders may also enter into option or other transactions with broker-dealers or other financial institutions or the creation of one or more derivative securities which require the delivery to such broker-dealer or other financial institution of shares offered by this prospectus, which shares such broker-dealer or other financial institution may resell pursuant to this prospectus (as supplemented or amended to reflect such transaction).

The selling shareholders may also sell common shares pursuant to Rule 144 under the Securities Act.

We do not know of any arrangements by the selling shareholders for the sale of our common shares.

To the extent required under the Securities Act, the aggregate amount of selling shareholders' common shares being offered and the terms of the offering, the names of any agents, brokers, dealers or underwriters and any applicable commission with respect to a particular offer will be set forth in an accompanying prospectus supplement. Any underwriters, dealers, brokers or agents participating in the distribution of the common shares may receive compensation in the form of underwriting discounts, concessions, commissions or fees from a selling shareholder and/or purchasers of selling shareholders' common shares for whom they may act (which compensation as to a particular broker-dealer might be in excess of customary commissions).

The selling shareholders and any underwriters, brokers, dealers or agents that participate in the distribution of the common shares may be deemed to be "underwriters" within the meaning of the Securities Act, and any discounts, concessions, commissions or fees received by them and any profit on the resale of the common shares sold by them may be deemed to be underwriting discounts and commissions.

The selling shareholders and other persons participating in the sale or distribution of the common shares will be subject to applicable provisions of the Exchange Act and the rules and regulations thereunder, including Regulation M. This regulation may limit the timing of purchases and sales of any of the common shares by the selling shareholders and any other person. The anti-manipulation rules under the Exchange Act may apply to sales of common shares in the market and to the activities of the selling shareholders and their affiliates. Furthermore, Regulation M may restrict the ability of any person engaged in the distribution of the common shares to engage in market-making activities with respect to the particular common shares being distributed for a period of up to five (5) Business Days before the distribution. These restrictions may affect the marketability of the common shares and the

ability of any person or entity to engage in market-making activities with respect to the common shares.

To the extent permitted by applicable law, this plan of distribution may be modified in a prospectus supplement or otherwise.

We agreed to register the common shares under the Securities Act and to keep the registration statement of which this prospectus is a part effective for a specified period of time. We have also agreed to indemnify the selling shareholders against certain liabilities, including liabilities under the Securities Act. The selling shareholders have agreed to indemnify us in certain circumstances against certain liabilities, including liabilities under the Securities Act.

We will not receive any proceeds from sales of any common shares by the selling shareholders.

We cannot assure you that the selling shareholders will sell all or any portion of the common shares offered hereby. All of the foregoing may affect the marketability of the securities offered hereby.

EXHIBIT C

Form of Notice and Holder Questionnaire

The undersigned beneficial holder of common shares, par value $[__] per share, of Grupo Aeroméxico, S.A.B. DE C.V. (the "Company"), which shares the undersigned believes are Registrable Securities (as defined in the Registration Rights Agreement (as defined below)), understands that the Company intends to file or has filed with the Securities and Exchange Commission a registration statement (the "Registration Statement") on Form F-1 for the registration and resale under Rule 415 of the Securities Act of 1933, as amended (the "Securities Act"), of the Registrable Securities, in accordance with the terms of the registration rights agreement (the "Registration Rights Agreement"), among the Company and the Holders named therein. A copy of the Registration Rights Agreement is available from the Company upon request at the address set forth below. All capitalized terms not otherwise defined herein shall have the meaning ascribed thereto in the Registration Rights Agreement.

Each beneficial holder of Registrable Securities (each a "beneficial owner") is entitled to the benefits of the Registration Rights Agreement. In order to sell, or otherwise dispose of, any Registrable Securities pursuant to the Shelf Registration Statement, a beneficial owner of Registrable Securities will be required to be named as a selling securityholder in the related prospectus, deliver a prospectus to purchasers of Registrable Securities (to the extent required by applicable law) and be bound by those provisions of the Registration Rights Agreement applicable to such beneficial owner (including certain indemnification provisions as described below). Beneficial owners that do not (i) complete this Notice and Questionnaire and (ii) to the extent necessary, execute a Joinder Agreement substantially in the form attached as Exhibit A of the Registration Rights Agreement and deliver such document(s) to the Company as provided below will not be named as selling securityholders in the prospectus and, therefore, will not be permitted to sell any Registrable Securities pursuant to the Shelf Registration Statement.

Further, you may elect not to receive notices of underwritten offerings (in which case you will not be entitled to participate in such offerings, exercise piggyback rights or include shares pursuant to the demand rights set forth in the Registration Rights Agreement). You may provide such "Opt-Out" notice by pursuant to this Notice and Questionnaire by making the appropriate selection in Question 6 or by providing a written "Opt-Out" notice in the manner contemplated by Section 9(w) of the Registration Rights Agreement.

Please note that if the New Shares held by you or which may be held by you does not meet the definition of "Registrable Securities" set forth in the Registration Rights Agreement, the Company is not required to register your securities and you will not be named as a selling securityholder in the Shelf Registration Statement.

Certain legal consequences arise from being named as a selling securityholder in the Shelf Registration Statement and the related prospectus. Accordingly, holders and beneficial owners of Registrable Securities are advised to consult their own securities legal counsel regarding the consequences of being named or not being named as a selling securityholder in the Shelf Registration Statement and the related prospectus.

NOTICE

The undersigned beneficial owner (the "Selling Securityholder") of Registrable Securities hereby gives notice to the Company of its intention to sell or otherwise dispose of Registrable Securities beneficially owned by it and listed below in Item 3 (unless otherwise specified under such Item 3) pursuant to the Shelf Registration Statement. The undersigned, by signing and returning this Notice and Questionnaire, understands that it will be bound by the terms and conditions of this Notice and Questionnaire and the Registration Rights Agreement.

Pursuant to the Registration Rights Agreement, the undersigned has agreed to indemnify and hold harmless the Company, its directors and officers, affiliates, employees, members, managers, agents and each person who controls the Company (within the meaning of Section 15 of the Securities Act or Section 20 of the Securities Exchange Act of 1934, as amended (the "Exchange Act")), from and against certain losses arising in connection with statements or omissions concerning the undersigned that are made in, or omitted from, the Shelf Registration Statement or the related prospectus in reliance upon the information provided in this Notice and Questionnaire.

QUESTIONNAIRE

Please respond to every item, even if your response is "none." If you need more space for any response, please attach additional sheets of paper. Please be sure to indicate your name and the number of the item being responded to on each such additional sheet of paper, and to sign each such additional sheet of paper before attaching it to this Questionnaire. Please note that you may be asked to answer additional questions depending on your responses to the following questions.

If you have any questions about the contents of this Questionnaire or as to who should complete this Questionnaire, please contact Grupo Aeroméxico, S.A.B. DE C.V. c/o Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, New York 10017, United States of America, Attention: Timothy Graulich (timothy.graulich@davispolk.com).

The undersigned hereby provides the following information to the Company and represents and warrants that such information is accurate and complete:

1. Identity and Background of the Record Holder of the Registrable Securities.

(a) Full legal name:

(i) Business address (including street address) (or residence if no business address), telephone number and e-mail address of record holder:

Address:
Telephone No.:
E-mail address:
Contact person:

(ii) If an entity:

Type of entity:
State of formation:

(b) Are you a broker-dealer registered pursuant to Section 15 of the Exchange Act?

Yes.

No.

(c) If your response to Item 1(b) above is no, are you an "affiliate" of a broker-dealer registered pursuant to Section 15 of the Exchange Act?

Yes.

No.

For the purposes of this Item 1(c), an "affiliate" of a registered broker-dealer includes any person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, such broker-dealer, and does not include any individuals employed by such broker-dealer or its affiliates.

(d) Full legal name of the person, if any, through which you hold the Registrable Securities (i.e., name of your broker or the DTC participant, if applicable, through which your Registrable Securities are held):

Name of Broker:
DTC No.:
Contact person:
Telephone No.:

2. Your Relationship with the Company.

(a) Have you or any of your affiliates, officers, directors or principal equity holders (owners of 5% or more of the equity securities of the undersigned) held any position or office or have you had any other material relationship with the Company (or its predecessors or affiliates) within the past three years?

Yes.

No.

(b) If your response to Item 2(a) above is yes, please state the nature and duration of your relationship with the Company:

3. Your Interest in the Registrable Securities.

(a) In the table below, state the type and amount of Registrable Securities beneficially owned by you.

Type of Security	Number of Shares	Type of Ownership (direct, or indirect through trust, partnership, etc.)

(b) Other than as set forth in your response to Item 3(a) above, do you beneficially own any other equity securities (as defined in Rule 13d-1(i) of the Exchange Act) of the Company?

Yes.

No.

(c) If your answer to Item 3(b) above is yes, state the type and the aggregate amount of such other equity securities of the Company beneficially owned by you.

Type:

Aggregate amount:

(d) If your response to Item 1(b) is yes, did you acquire the securities listed in Item 3(a) above in the ordinary course of business?

Yes.

No.

(e) If your response to Item 1(b) is yes, at the time of your acquisition of the securities listed in Item 3(a) above, did you have any agreements or understandings, direct or indirect, with any person to distribute the securities?

Yes.

No.

(f) If your response to Item 3(e) above is yes, please describe such agreements or understandings:

Note: If you are an affiliate of a broker-dealer and did not acquire your Registrable Securities in the ordinary course of business or at the time of acquisition had any agreements or understandings, direct or indirect, with any person to distribute the securities, the Company may be required to identify you as an underwriter in the Shelf Registration Statement and related Prospectus.

(g) Is any of the Registrable Securities subject to a pledge? If so, please describe.

Yes.

No.

4. Nature of your Beneficial Ownership.

If the Selling Securityholder is not a natural person or is a natural person who has delegated voting or dispositive power by contract or otherwise in respect of the Registrable Securities, please identify the natural person or persons who have voting or investment control over the Registrable Securities listed in Item 3(a) and describe the relationship by which they exercise such powers. If voting and dispositive powers are divided among such listed persons, so indicate.

5. Plan of Distribution.

Except as set forth below, the undersigned Selling Securityholder intends to distribute the Registrable Securities listed above in Item 3(a) only pursuant to the section entitled "Plan of Distribution" to be included in the Shelf Registration Statement and related Prospectus, a form of which is attached as Exhibit B to the Registration Rights Agreement.

State any exceptions here:

Note: In no event will such method(s) of distribution take the form of an underwritten offering of the Registrable Securities, except in accordance with the terms of the Registration Rights Agreement.

6. I hereby affirmatively elect to NOT receive any notices under the Registration Rights Agreement pursuant to the "Opt-out" provisions of Section 9(w) thereof.

The undersigned acknowledges its obligation to comply with the provisions of the Exchange Act and the rules thereunder relating to stock manipulation, particularly Regulation M thereunder (or any successor rules or regulations), in connection with any offering of Registrable Securities pursuant to the Registration Rights Agreement. The undersigned agrees that neither it nor any person acting on its behalf will engage in any transaction in violation of such provisions.

The undersigned beneficial owner and Selling Securityholder hereby acknowledges its obligations under the Registration Rights Agreement to indemnify and hold harmless certain persons as set forth therein. Pursuant to the Registration Rights Agreement, the Company has agreed under certain circumstances to indemnify Selling Securityholders against certain liabilities.

In accordance with the undersigned's obligation under the Registration Rights Agreement to provide such information as may be required by law for inclusion in the Shelf Registration Statement, the undersigned agrees to promptly notify the Company of any inaccuracies or changes in the information provided herein that may occur subsequent to the date hereof at any time while the Shelf Registration Statement remains effective.

All notices to the beneficial owner hereunder and pursuant to the Registration Rights Agreement shall be made in writing to the undersigned at the address set forth in Item 1(a) of this Notice and Questionnaire.

By signing below, the undersigned acknowledges that it is the beneficial owner of the Registrable Securities set forth herein, represents that the information provided herein is accurate in all material respects, consents to the disclosure of the information contained in this Notice and Questionnaire and the inclusion of such information in the Shelf Registration Statement and the related Prospectus. The undersigned understands that such information will be relied upon by the Company in connection with the preparation or amendment of the Shelf Registration Statement and the related Prospectus.

Once this Notice and Questionnaire is executed by the undersigned beneficial owner and received by the Company, the terms of this Notice and Questionnaire, and the representations and warranties contained herein, shall be binding on, shall inure to the benefit of and shall be enforceable by the respective successors, heirs, personal representatives and assigns of the Company and the undersigned beneficial owner. This Notice and Questionnaire shall be governed, adjudicated and enforced in accordance with terms of the Registration Rights Agreement.

IN WITNESS WHEREOF, the undersigned, by authority duly given, has caused this Notice and Questionnaire to be executed and delivered either in person or by its duly authorized agent.

NAME OF BENEFICIAL OWNER:

_____

(Please Print)

Signature: _____

Date: _____

PLEASE RETURN THE COMPLETED AND EXECUTED NOTICE AND QUESTIONNAIRE TO GRUPO AEROMÉXICO, S.A.B. DE C.V. AS FOLLOWS:

Grupo Aeroméxico, S.A.B. DE C.V.
c/o Davis Polk LLP
Attention Timothy Graulich
E-mail: timothy.graulich@davispolk.com

This Notice and Questionnaire must be returned in the manner and within the time period set forth in the Registration Rights Agreement in order to include Registrable Securities in such Shelf Registration Statement.

Exhibit G

Subscription Agreement

SUBSCRIPTION AND SUPPORT AGREEMENT

AMONG

GRUPO AEROMÉXICO, S.A.B. DE C.V.,

THE DEBTORS PARTY HERETO

AND

THE COMMITMENT PARTIES PARTY HERETO

Dated as of December [_], 2021

TABLE OF CONTENTS

Page

TABLE OF CONTENTS (cont'd)

TABLE OF CONTENTS (cont'd)

TABLE OF CONTENTS (cont'd)

Page

SCHEDULES

SUBSCRIPTION AND SUPPORT AGREEMENT

THIS SUBSCRIPTION AND SUPPORT AGREEMENT (including all exhibits, annexes and schedules hereto in accordance with Section 10.3, this "**Agreement**"), dated as of December [_], 2021, is made by and among Grupo Aeroméxico, S.A.B. de C.V. ((including as debtor in possession and a reorganized debtor, as applicable) the "**Company**"), on behalf of itself and each of the other Debtors (as defined below), on the one hand, and each Commitment Party (as defined below), on the other hand. The Company and each Commitment Party is referred to herein, individually, as a "**Party**" and, collectively, as the "**Parties**". Capitalized terms that are used but not otherwise defined in this Agreement shall have the meanings given to them in Section 1.1 hereof or, if not defined therein, shall have the meanings given to them in the Plan (as defined below).

Certain holders of Company Claims/Interests who are not Commitment Parties, but are Affiliates, affiliated funds and/or funds or accounts managed, advised or subadvised by Commitment Parties (the "**Non-Commitment Supporting Parties**") are also delivering signature pages to this Agreement acknowledging each such Non-Commitment Supporting Party's agreement to, and acceptance of, the Applicable Provisions (as defined below), which Applicable Provisions shall apply to each such Non-Commitment Supporting Party during the Pre-Closing Period solely with respect to the Company Claims/Interests it holds; provided, that, solely with respect to such Non-Commitment Supporting Parties, all references to "Commitment Party" or "Commitment Parties" in the Applicable Provisions shall be deemed to refer to the "Non-Commitment Supporting Party" or "Non-Commitment Supporting Parties", as applicable.

RECITALS

WHEREAS, the Company and the Commitment Parties are party to an equity commitment letter, dated as of December 10, 2021 (such equity commitment letter and all exhibits thereto, including, for the avoidance of doubt, that certain Equity Exit Financing, DIP Amendment and Settlement Term Sheet, attached hereto as Exhibit A (collectively, the "**Equity Term Sheet**"), as may be amended, supplemented or otherwise modified from time to time pursuant to its terms, the "**Commitment Letter**"), which among other things (a) contemplates the restructuring of the Debtors' capital structure and financial obligations pursuant to a plan of reorganization to be filed in the Company's jointly-administered voluntary cases, styled as *In re Grupo Aeroméxico, S.A.B. de C.V., et al.*, Case No. 20-11563 (SCC), (the "**Chapter 11 Cases**") that are pending under title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (as it may be amended from time to time, the "**Bankruptcy Code**"), in the United States Bankruptcy Court for the Southern District of New York (the "**Bankruptcy Court**"), implementing the terms and conditions of the Restructuring Transactions and (b) requires that the Plan be consistent with the Commitment Letter;

WHEREAS, upon the effectiveness of this Agreement, the Commitment Letter shall terminate pursuant to its terms and, except as otherwise provided therein, shall be superseded by this Agreement;

WHEREAS, the Debtors, the Commitment Parties and the Non-Commitment Supporting Parties have in good faith and at arm's length negotiated or been apprised of the

terms of the Plan, in the form attached hereto as Exhibit B, and the terms and provisions thereof, including the Restructuring Transactions;

WHEREAS, the Parties have agreed to take certain actions in support of the Restructuring Transactions on the terms and conditions set forth in this Agreement (including the Plan); and

WHEREAS, subject to the terms and conditions contained in this Agreement, each Commitment Party has agreed to subscribe and pay for (on a several and not a joint basis) New Shares to be issued on the Closing Date at the Per Share Purchase Price, and the Company has agreed to issue such New Shares as part of a capital stock increase to be approved by its General Ordinary Shareholders Meeting and/or General Extraordinary Shareholders Meeting.

NOW, THEREFORE, in consideration of the mutual promises, agreements, representations, warranties and covenants contained herein, the Company and each of the Commitment Parties hereby agrees as follows:

ARTICLE I

DEFINITIONS

Section 1.1 Definitions. Except as otherwise expressly provided in this Agreement, whenever used in this Agreement (including any Exhibits and Schedules hereto), the following terms shall have the respective meanings specified therefor below:

"**Adjusted Commitment Percentage**" has the meaning set forth in Section 2.2(b).

"**Aerovías**" means Aerovías de México, S.A. de C.V.

"**Affiliate**" means, with respect to any Person, any other Person that, directly or indirectly, Controls or is Controlled by or is under common Control with such Person as of the date on which, or at any time during the period for which, the determination of affiliation is being made; provided, that for purposes of this Agreement, no Commitment Party shall be deemed an Affiliate of the Company or any of its Subsidiaries. "**Affiliated**" has a correlative meaning.

"**Affiliated Fund**" has the meaning set forth in Section 2.5(b).

"**Aggregate Fully Diluted New Shares**" means the total number of New Shares outstanding as of the Closing Date after giving effect to the Plan (but prior to any New Shares issued or issuable under the MIP).

"**Agreement**" has the meaning set forth in the preamble.

"**Aircraft Lease/Financing**" has the meaning set forth in Section 6.17.

"**Akin**" means Akin Gump Strauss Hauer & Feld LLP.

"**Alternative Exit Debt Financing**" means that certain exit debt financing that may be provided by certain Commitment Parties (other than Delta and the Mexican Investors) and/or other third party investors in lieu of the debt financing contemplated by the Debt Financing Commitment Letter through a syndication expected to be arranged by JPMorgan on terms reasonably satisfactory to the Debtors, the Required Commitment Parties and Delta.

"**Alternative Commitment Premium**" has the meaning set forth in Section 3.2.

"**Alternative Transaction**" means any new money investment, restructuring, reorganization, merger, amalgamation, acquisition, consolidation, dissolution, winding up, assignment for the benefit of creditors, transaction, debt investment, equity investment, joint venture, partnership, sale, plan proposal, liquidation, tender offer, recapitalization, plan of reorganization, share exchange, business combination or similar transaction involving all or any material portion of the business or assets of the Company and its Subsidiaries, or all or any material portion of the debt, equity or other interests in any one or more of the Debtors that, in each case, is an alternative to the Restructuring Transactions and the Plan.

"**Antitrust Authorities**" means the United States Federal Trade Commission, the Antitrust Division of the United States Department of Justice, the attorneys general of the several states of the United States, the *Comisión Federal de Competencia Económica* and any other Governmental Entity, whether domestic or foreign, having jurisdiction pursuant to the Antitrust Laws, and "**Antitrust Authority**" means any of them.

"**Antitrust Laws**" means the Sherman Act, the Clayton Act, the HSR Act, the Federal Trade Commission Act, the *LMV*, and any other Law, whether domestic or foreign, governing agreements in restraint of trade, monopolization, pre-merger notification, the lessening of competition through merger or acquisition or anti-competitive conduct, and any foreign investment Laws.

"**Applicable Consent**" has the meaning set forth in Section 4.7.

"**Applicable Provisions**" means Section 3.3, Section 4.1 and Section 4.7, Section 5.1 through Section 5.6, Section 6.3, Section 6.4, Section 6.5, Section 6.6, Section 6.8, Section 6.10, Article IX, and Article X.

"**Audited Financial Statements**" has the meaning set forth in Section 4.10.

"**Available Shares**" means the Subscription Shares that any Defaulting Commitment Party does not subscribe and pay for as a result of a Commitment Party Default.

"**Bankruptcy Code**" has the meaning set forth in the Recitals.

"**Bankruptcy Court**" has the meaning set forth in the Recitals.

"**Bankruptcy Rules**" means the Federal Rules of Bankruptcy Procedure as promulgated by the United States Supreme Court under section 2075 of title 28 of the United States Code, 28 U.S.C. § 2075, as applicable to the Chapter 11 Cases and the general, local, and chambers rules of the Bankruptcy Court.

"**BBVA**" means BBVA Bancomer, S.A., Institución de Banca Múltiple, Grupo Financiero BBVA Bancomer.

"**BBVA Facility**" means that certain letter of credit facility by and among Aerovías, Aeroméxico Connect and BBVA, and that certain revolving credit agreement by and among Aerovías and BBVA, each dated as of October 29, 2020, and each entered into pursuant to the Order Pursuant to 11 U.S.C. §§ 105 and 363(b) and Fed. R. Bankr. P. 9019 Approving Settlement Between BBVA and Aeroméxico Regarding Letter of Credit Facility [ECF No. 648].

"**BMV**" means the Bolsa Mexicana de Valores, S.A.B. de C.V.

"**BSPO Investors**" means certain entities for which any of The Baupost Group, L.L.C., Silver Point Capital, L.P., and Oaktree Capital Management, L.P. serve as investment manager, advisor, subadvisor, or accounts or sub-accounts directly or indirectly under any of their management.

"**Business Day**" means any day, other than a Saturday, Sunday or legal holiday, as defined in Bankruptcy Rule 9006(a), or any day on which commercial banks are generally closed in Mexico City, Mexico.

"**Business Plan**" means the Company's business plan, as approved by the Company's applicable governing bodies and first made available to the Commitment Parties on July 9, 2021.

"**Capital Restructuring Resolutions**" means the shareholders resolutions of the Company approving, among other things, the capital increase pursuant to which the Subscription Shares and the New Shares in respect of the Commitment Premium, the Delta Contract Fee (as defined in the Equity Term Sheet) and the conversion of Tranche 2 Loans will be issued to the Commitment Parties.

"**Cash and Cash Equivalents**" means any cash and equivalents reflected in the Business Plan, including Restricted Cash.

"**Chapter 11 Cases**" has the meaning set forth in the Recitals.

"**Claim**" has the meaning ascribed to it in section 101(5) of the Bankruptcy Code.

"**Claimholder Investors**" means certain members of the Ad Hoc Group of Unsecured Claimholders represented by Gibson Dunn party to this Agreement.

"**Closing**" has the meaning set forth in Section 2.4(a).

"**Closing Date**" has the meaning set forth in Section 2.4(a).

"**CNBV**" means the Mexican National Banking and Securities Commission (*Comisión Nacional Bancaria y de Valores*).

"**Code**" means the Internal Revenue Code of 1986, as amended.

"**Committee**" means the statutory committee of unsecured creditors appointed in the Chapter 11 Cases pursuant to section 102 of the Bankruptcy Code by the United States Trustee, as set forth in the *Notice of Appointment of Official Committee of Unsecured Creditors* ECF No. 92, as such committee may be reconstituted from time to time.

"**Commitment Letter**" has the meaning set forth in the Recitals.

"**Commitment Party**" means (i) each Party listed as such on Schedule 1 to this Agreement, and (ii) any transferee of Subscription Commitments in accordance with Section 2.5.

"**Commitment Party Conversion Default**" means, for any Commitment Party that is (x) a Noteholder Investor and (y) a DIP Lender (as defined in the DIP Credit Agreement) under the DIP Credit Agreement, the pursuit by such Commitment Party of treatment in respect of its Tranche 2 Loans other than in cash (inclusive of the 5.0% exit fee) in accordance with the terms of the DIP Credit Agreement.

"**Commitment Party Default**" means (i) a Commitment Party Subscription Default or (ii) a Commitment Party Conversion Default.

"**Commitment Party Replacement**" has the meaning set forth in Section 2.2(a).

"**Commitment Party Replacement Period**" has the meaning set forth in Section 2.2(a).

"**Commitment Party Subscription Default**" means the failure by any Commitment Party to deliver and pay in accordance with Section 2.1 the aggregate Per Share Purchase Price for the New Shares such Commitment Party is obligated to purchase pursuant to Section 2.1.

"**Commitment Percentage**" means, with respect to any Commitment Party, such Commitment Party's percentage of the Subscription Amount as set forth opposite such Commitment Party's name under the column titled "Commitment Percentage" on the Commitment Schedule. Any reference to "Commitment Percentage" in this Agreement means the Commitment Percentage in effect at the time of the relevant determination.

"**Commitment Premium**" has the meaning set forth in Section 3.1.

"**Commitment Premium Share Amount**" means, with respect to any Commitment Party, the number of New Shares equal to the product of (a) such Commitment Party's Commitment Percentage and (b) the quotient obtained by dividing (i) the Commitment Premium by (ii) the Per Share Purchase Price.

"**Commitment Schedule**" means Schedule 1 to this Agreement, as amended, supplemented or otherwise modified from time to time in accordance with this Agreement.

"**Company**" has the meaning set forth in the preamble.

"**Company Claims/Interests**" means any Claim against, or Equity Interest in, a Debtor.

"**Company Organizational Documents**" means collectively, the organizational documents of the Company, including any certificate of formation or incorporation, applicable charter, articles of incorporation, limited liability company agreement, bylaws or any similar documents.

"**Company Public Documents**" means all of the reports, schedules, forms, statements and other documents (including exhibits and other information incorporated therein) filed with the CNBV and/or the BMV by the Company.

"**Compensation Committee**" means the compensation committee of the New Board.

"**Confidentiality Agreement**" means an executed confidentiality agreement, including with respect to the issuance of a "cleansing letter" or other public disclosure of material non-public information agreement, in connection with the proposed Restructuring Transactions.

"**Confirmation Order**" means a Final Order of the Bankruptcy Court confirming the Plan pursuant to section 1129 of the Bankruptcy Code.

"**Contract**" means any agreement, contract or instrument, including any loan, note, bond, mortgage, indenture, guarantee, deed of trust, license, franchise, commitment, lease, franchise agreement, letter of intent, memorandum of understanding or other obligation, and any amendments thereto, whether written or oral, but excluding the Plan.

"**Control**" means, with respect to any Person, the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or agency or otherwise (it being understood that a discretionary advising or subadvising relationship shall confer Affiliate status). "**Controlled**" has a correlative meaning.

"**Corporate Governance Documents**" means the organizational and governance documents for the Company and its Subsidiaries, including without limitation, certificates of incorporation, certificates of formation or certificates of limited partnership (or equivalent organizational documents), bylaws and/or limited liability company agreements (or equivalent governing documents), which Corporate Governance Documents shall be consistent with the Plan and this Agreement.

"**Data Protection Requirements**" means (a) all applicable Laws relating to privacy, data protection and data security, including with respect to the collection, use, storage, transmission, disclosure, transfer (including cross-border transfer), processing, retention and disposal of Personal Information; (b) all privacy policies, privacy notices or other statements issued by the Company and its Subsidiaries concerning their privacy, data protection or data security practices; (c) requirements related to privacy, data protection or data security of any

contract or codes of conduct to which the Company is a party; and (d) to the extent applicable to the Company and its Subsidiaries, the Payment Card Industry Data Security Standard.

"Debt and Debt-like Items" means, in relation to the Company:

(a) any financed fleet debt;

(b) any capitalized fleet debt;

(c) any commercial paper, securitized notes, receivables facilities, or other financed non-fleet debt;

(d) any amounts owed to PLM;

(e) any amounts borrowed under the BBVA Facility; and

(f) any indebtedness for borrowed money whether current or funded, fixed or contingent, or secured or unsecured (including any "take-back" debt related to the recoveries to holders of Notes Claims),

in each case, as reflected in the Business Plan; provided, that "Debt and Debt-like Items" shall include the pro forma impact of any liabilities for indebtedness for borrowed money contemplated by this transaction (as well as the pro forma impact of any repayments of existing indebtedness as contemplated by this transaction);

"Debt and Debt-like Items" shall not include:

(a) any accrued and unfunded employee liabilities relating to any pension, retirement or deferred compensation benefits;

(b) any on balance sheet provisions, whether related to the Company's fleet or otherwise; and

(c) any unsecured debt expected to be extinguished upon the Closing Date.

"**Debt Commitment Letter**" means the debt commitment letter between the Company and certain Commitment Parties, dated as of December 10, 2021 which among other things contemplates the purchase or funding, as applicable by such Commitment Parties, of senior secured first lien notes in an aggregate principal amount of up to $762,500,000, the terms of which are set forth in a term sheet attached thereto.

"**Debtors**" means, collectively: 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.

"**Defaulting Commitment Party**" means, in respect of a Commitment Party Default that is continuing, the applicable defaulting Commitment Party.

"**Definitive Documents**" means the definitive documents and agreements governing the Restructuring Transactions, which documents and agreements shall consist of the following:

(a) the indenture with respect to the Exit Facility (the "**Exit Facility Indenture**") and any other agreements, commitment letters, documents, or instruments related thereto;

(b) the Corporate Governance Documents;

(c) the Registration Rights Agreement;

(d) the Plan;

(e) the Confirmation Order;

(f) the Disclosure Statement;

(g) the Disclosure Statement Order and Solicitation Materials;

(h) the motion or motions seeking approval of the Solicitation Materials, the forms of ballots and notices, and related relief and confirmation of the Plan (including all exhibits, appendices, supplements and related documents);

(i) the Plan Supplement and all documents contained therein, including any PLM Stock Participation Transaction (as defined in the Plan) documents and any amendments to Delta's joint venture agreement;

(j) any other agreements of Delta (or its Subsidiaries and Affiliates) with the Company;

(k) the Exit Financing Approval Order and the related order and related filings in respect of the DIP Credit Agreement Amendment;

(l) the MIP;

(m) documents and agreements pursuant to which the Mexican Investor Stock (as defined in the Equity Term Sheet) shall be issued to the Mexican Investors (and other applicable documents and agreements related to the Mexican Investor covenants and transfer requirements) and the documents and agreements related to the proposed vehicle for the New Shares to be held by the Mexican Pension Funds and other investors (the "**Mexican Pension Fund SPV**");

(n) all regulatory filings and notices necessary to implement the Restructuring Transactions;

(o) any other pleadings, documents, or briefs filed in connection with any of the foregoing or the Restructuring Transactions; and

(p) deeds, filings, notifications, pleadings, motions, orders, certificates, exhibits, annexes, schedules, letters, instruments, amendments, modifications, supplements or other documents and/or agreements, in each case that relate in any way to the Restructuring Transactions (including, for the avoidance of doubt, the Exit Financing Approval Order and the related order and related filings in respect of the DIP Credit Agreement Amendment), including the transactions contemplated by the Debt Commitment Letter, the Alternative Exit Debt Financing, if applicable, and the DIP Credit Agreement Amendment (including any exhibits, amendments, modifications or supplements made to the documentation referred to in clauses (a) – (o) of this definition).

"**Delta**" means Delta Air Lines, Inc.

"**Delta JCA**" means that certain joint cooperation agreement, dated May 27, 2015, by and among Aerovías de México, S.A. de C.V. and Delta, as of the Petition Date and any amendments, supplements or other modifications thereto through the Closing Date.

"**Delta Services Agreement**" means that certain service agreement, to be mutually agreed to by Delta and the Debtors, which shall document the continuation of the scope and level of support services Delta currently provides in support of the joint venture and strategic alliance between Delta and the Debtors.

"**DIP Credit Agreement**" means that certain $1,000,000,000 super-priority debtor- in-possession term loan agreement entered into as of November 6, 2020, as amended by the DIP Credit Agreement Amendment and as may be amended, modified or supplemented from time to time, by and among the Company, as Borrower, the Guarantors party thereto, the DIP Lenders party thereto and UMB Bank National Association, as Administrative Agent and Collateral Agent.

"**DIP Credit Agreement Amendment**" means that certain third amendment to the DIP Credit Agreement, dated November 29, 2021, among Apollo, the AHG DIP Lenders (as defined in the Equity Term Sheet), Delta and the Mexican Pension Fund, which amendment is consistent with the Equity Term Sheet and otherwise in form and substance reasonably acceptable to the Required Commitment Parties and Delta.

"**DIP Credit Agreement Amendment Order**" means the *Order Authorizing the Debtors' Entry into the Third DIP Amendment* [ECF No. 2290].

"**DIP Facility**" means any credit agreement for debtor-in-possession financing to which any Debtor is a party.

"**Disclosure Statement**" means the related disclosure statement with respect to the Plan, including all exhibits and schedules thereto.

"**Disclosure Statement Order**" means the *Order Approving the (I) Shortened Notice and Objection Periods for Debtors Disclosure Statement Motion, (II) Adequacy of Information in the Disclosure Statement, (III) Solicitation and Voting Procedures, (IV) Forms of Ballots, Notices and Notice Procedures in Connection Therewith and (V) Certain Dates with Respect Thereto* [ECF No, 2292].

"**Effective Date**" means the date upon which (a) no stay of the Confirmation Order is in effect, (b) all conditions precedent to the effectiveness of the Plan have been satisfied or are expressly waived in accordance with the terms thereof, as the case may be, and (c) the Restructuring and the other transactions to occur on the Effective Date pursuant to the Plan become effective or are consummated including effectiveness of the Corporate Governance Documents.

"**Environmental Laws**" means all applicable laws (including common law), rules, regulations, codes, ordinances, orders in council, Orders, decrees, treaties, directives, judgments or legally binding agreements promulgated or entered into by or with any Governmental Entity, relating in any way to the environment, preservation or reclamation of natural resources, the generation, management, Release or threatened Release of, or exposure to, any Hazardous Material.

"**Equity Interest**" means, collectively, the shares (or any class thereof), common stock, preferred stock, limited liability company interests, and any other equity, ownership, or profits interests of any Debtor, and options, warrants, rights, or other securities or agreements to acquire or subscribe for, or which are convertible into the shares (or any class thereof) of, common stock, preferred stock, limited liability company interests, or other equity, ownership, or profits interests of any Debtor.

"**Escrow Account**" has the meaning set forth in Section 2.3.

"**Escrow Account Funding Date**" has the meaning set forth in Section 2.3.

"**Event**" means any event, development, occurrence, circumstance, effect, condition, result, state of facts or change.

"**Exchange Act**" means the Securities Exchange Act of 1934, as amended.

"**Exit Facility**" means senior secured first lien notes in an aggregate principal amount of up to $762.5 million on terms set forth in the term sheet to the Debt Commitment Letter.

"**Exit Financing Approval Obligations**" means the obligations of the Company and the other Debtors under this Agreement and the Exit Financing Approval Order.

"**Exit Financing Approval Order**" means the *Order (I) Authorizing the Debtors Entry into, and Performance Under, the Revised Debt Commitment Letter, (II) Authorizing the Debtors Entry Into, and Performance Under, the Revised Equity Commitment Letter, (III) Authorizing the Debtors Entry Into, and Performance Under, the Subscription Agreement and*

(IV) Authorizing Incurrence, Payment, and Allowance of Related Premiums, Fees, Costs, and Expenses as Superpriority Administrative Expense Claims [ECF No. 2289].

"**Expense Reimbursement**" has the meaning set forth in Section 3.3(a).

"**Filing Party**" has the meaning set forth in Section 6.14(b).

"**Final DIP Order**" means the *Final Order Granting Debtors' Motion to (I) Authorize Certain Debtors in Possession to Obtain Post-Petition Financing Pursuant to 11 U.S.C. §§ 105, 362, 363 and 364; (II) Grant Liens and Superpriority Administrative Expense Claims to DIP Lenders Pursuant to 11 U.S.C. §§ 364 and 507; (III) Modify Automatic Stay 19 Pursuant to 11 U.S.C. §§ 361, 362, 363, 364 and 507; and (IV) Grant Related Relief*, in In re Grupo Aeroméxico, S.A.B. de C.V., et al., Case No. 20-11563 (SCC).

"**Final Order**" means an Order of the Bankruptcy Court or a court of competent jurisdiction that has been entered on the docket maintained by the clerk of such court, which has not been reversed, vacated, or stayed and as to which (i) the time to appeal, petition for certiorari, or move for a new trial, reargument, or rehearing has expired and as to which no appeal, petition for certiorari, or other proceedings for a new trial, reargument, or rehearing shall then be pending, or (ii) if an appeal, writ of certiorari, new trial, reargument, or rehearing thereof has been sought, such Order shall have been affirmed by the highest court to which such Order was appealed, or certiorari shall have been denied, or a new trial, reargument, or rehearing shall have been denied or resulted in no modification of such Order, and the time to take any further appeal, petition for certiorari, or move for a new trial, reargument, or rehearing shall have expired; provided, that no Order shall fail to be a "Final Order" solely because of the possibility that a motion under Rules 59 or 60 of the Federal Rules of Civil Procedure (as promulgated by the United States Supreme Court under section 2072 of title 28 of the United States Code), under any analogous Federal Rules of Bankruptcy Procedure (as promulgated by the United States Supreme Court under section 2075 of title 28 of the United States Code) (or any analogous rules applicable in another court of competent jurisdiction) or under sections 502(j) or 1144 of the Bankruptcy Code has been or may be filed with respect to such Order.

"**Financial Reports**" has the meaning set forth in Section 6.9.

"**Financial Statements**" has the meaning set forth in Section 4.10.

"**General Extraordinary Shareholders Meeting**" means the shareholders meeting legally called and convened (pursuant to the Company's corporate bylaws) to resolve, among other matters, the amendment of the corporate bylaws of Reorganized Grupo and other related matters.

"**General Ordinary Shareholders Meeting**" means the shareholders meeting legally called and convened (pursuant to the Company's corporate bylaws) to resolve, among other matters, the designation of the New Board, capital stock increase, issuance of the New Shares, and other related matters.

"**Gibson Dunn**" means Gibson, Dunn & Crutcher LLP.

"**Governmental Entity**" has the meaning of "governmental unit" set forth in section 101(27) of the Bankruptcy Code.

"**Hazardous Materials**" means all pollutants, contaminants, wastes, chemicals, materials, substances and constituents, including explosive or radioactive substances or petroleum or petroleum distillates, asbestos or asbestos containing materials, polychlorinated biphenyls or radon gas, of any nature subject to regulation or which can give rise to liability under any Environmental Law or any third-party claim.

"**HSR Act**" means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended from time to time.

"**Indemnified Claim**" has the meaning set forth in Section 8.2.

"**Indemnified Person**" has the meaning set forth in Section 8.1.

"**Indemnifying Party**" has the meaning set forth in Section 8.1.

"**IFRS**" means International Financial Reporting Standards, as promulgated by the International Accounting Standards Board

"**IRS**" means the United States Internal Revenue Service.

"**Investment Company Act**" has the meaning set forth in Section 4.23.

"**Joint Filing Party**" has the meaning set forth in Section 6.14(c).

"**Knowledge of the Company**" means the actual knowledge, after reasonable inquiry of their direct reports, of the executive officers of the Company.

"**Law**" means any law (statutory or common), statute, regulation, rule, code or ordinance enacted, adopted, issued or promulgated by any Governmental Entity.

"**Legal Proceedings**" means any legal, governmental, administrative, judicial or regulatory investigations, audits, actions, suits, claims, arbitrations, demands, demand letters, claims, notices of noncompliance or violations, or proceedings.

"**Legend**" has the meaning set forth in Section 6.13.

"**Lien**" means any lien, adverse claim, charge, option, right of first refusal, servitude, security interest, mortgage, pledge (including non-possessory pledges), deed of trust, easement, encumbrance, restriction on transfer, conditional sale or other title retention agreement, defect in title, lien or judicial lien as defined in sections 101(36) and (37) of the Bankruptcy Code or other restrictions of a similar kind under any jurisdiction.

"**LMV**" means Mexico's Securities Market Law (*Ley del Mercado de Valores*).

"**Losses**" has the meaning set forth in Section 8.1.

"**Majority Claimholders**" means Claimholder Investors and the Other Commitment Parties, collectively, holding at least a majority in the aggregate of the Subscription Commitments held by all Claimholder Investors and the Other Commitment Parties (excluding Subscription Commitments held by any Defaulting Commitment Party); provided, that the "Majority Claimholders" shall not include any Defaulting Commitment Party.

"**Material Adverse Effect**" means any Event, which individually, or together with all other Events, has had or would reasonably be expected to have a material and adverse effect on (a) the business, operations, assets, properties, or financial condition of the Company and its Subsidiaries, taken as a whole, or (b) the ability of the Company and its Subsidiaries to perform its material obligations under, or to consummate the transactions contemplated by, the material Transaction Agreements, except, in the instances of both clause (a) and (b), to the extent such Event results from, arises out of, or is attributable to, the following (either alone or in combination): (i) the filing of the Chapter 11 Cases, (ii) any change after the date hereof in global, national or regional political conditions (including hostilities, acts of war, sabotage, terrorism or military actions, or any escalation or material worsening of any such hostilities, acts of war, sabotage, terrorism or military actions existing or underway, acts of God or pandemics) or in the general business, market, financial or economic conditions affecting the industries, regions and markets in which the Company and its Subsidiaries operate, including any change in the United States or applicable foreign economies or securities, commodities or financial markets, or force majeure events or "acts of God"; (iii) COVID-19 and any mutations and evolutions thereof; (iv) the filing of the Plan and the other documents contemplated thereby, or any action required by the Plan that is made in compliance with the Bankruptcy Code; (v) any changes after the date hereof in applicable Law or IFRS in the United States or Mexico; (vi) declarations of national emergencies in the United States or Mexico or natural disasters in the United States or Mexico; provided, that the exceptions set forth in clauses (ii), (iii), (iv), (v) and (vi) shall not apply to the extent that such Event has a disproportionately adverse impact on the Company and its Subsidiaries as compared to other companies in the industries in which the Company and its Subsidiaries operate.

"**Material Contracts**" means (a) all "plans of acquisition, reorganization, arrangement, liquidation or succession" and "material contracts" (as such terms are defined in Items 601(b)(2) and 601(b)(10) of Regulation S-K under the Exchange Act) to which any of the Debtors is a party, (b) any Contracts to which any of the Debtors is a party that is likely to reasonably involve consideration of more than $10,000,000, in the aggregate, over a twelve-month period, has a term of greater than one year and is not cancelable without material penalty on not more than thirty (30) days' notice or (c) any Contract binding upon the Debtors to sell, lease, farm-out, or otherwise dispose of or encumber any interest in any of the Real Property after the Effective Date.

"**Mexican Pension Fund**" means Banco Nacional de México, S.A., Integrante del Grupo Financiero Banamex, División Fiduciaria, solely in its capacity as trustee of the irrevocable trust (*contrato de fideicomiso irrevocable*) agreement number F/17937-8.

"**Mexican Investors**" means a group of Mexican investors consisting of Eduardo Tricio Haro, Antonio Cosio Pando, Valentin Diez Morodo, and Jorge Esteve Recolons.

"**Minimum Ownership Requirements**" mean the amount of Mexican ownership sufficient to comply with the terms and conditions of this Agreement.

"**MIP**" means a management incentive plan that shall be established and implemented with respect to Reorganized Grupo by the Compensation Committee, on or after the Effective Date. Two percent (2%) of fully diluted New Shares shall be reserved on the Effective Date and be granted and vest based on terms to be established by the Compensation Committee (the "**Initial MIP Grant**"); provided, that the settlement of any grants under the MIP, including in respect of the Initial MIP Grant or any grants after the Effective Date, may be delivered, at the option of the New Board, with the consent of Delta, in cash (and not in New Shares), such amount of cash to be based on the applicable value of the New Shares otherwise to have been issued at vesting. The affirmative vote of any Delta director serving on the Compensation Committee shall be deemed to be Delta consent for any such proposed equity issuance. The remaining material terms of the MIP, including additional grants of New Shares, shall be determined and implemented by the Compensation Committee, which terms shall be consistent with market terms for a company of the size and complexity of Reorganized Grupo and the market in which it operates. The New Shares issued as contemplated by the Plan on the Effective Date will be diluted by any issuances of New Shares under the MIP.

"**Money Laundering Laws**" has the meaning set forth in Section 4.21(a).

"**Net Debt Amount**" means the Debt and Debt-like Items Amount, minus the Cash and Cash Equivalents Amount.

"**New Board**" means the board of directors of Reorganized Grupo.

"**New Shares**" means the single series shares of the Company common stock. For the avoidance of doubt, the Subscription Shares and the shares issued in respect of the Commitment Premium, the Delta Contract Fee (as defined in the Equity Term Sheet) and the conversion of Tranche 2 Loans shall each constitute New Shares hereunder.

"**Non-Defaulting Commitment Party**" has the meaning set forth in Section 2.2(b).

"**Noteholder Investors**" means certain of the members of the Ad Hoc Group of Senior Noteholders represented by Akin that, as applicable, serve as investment manager, advisor, subadvisor, or accounts or sub-accounts directly or indirectly under any of their management.

"**Notes**" means those 7.000% senior notes due 2025, issued pursuant to that certain Indenture, dated as of February 5, 2020, by and among Aerovías, as issuer, the Company, as guarantor, and the Bank of New York Mellon, as trustee, transfer agent, registrar and paying agent.

"**Order**" means any judgment, order, award, injunction, writ, permit, license or decree of any Governmental Entity or arbitrator of applicable jurisdiction.

"**Other Commitment Party**" means those certain other Commitment Parties that have executed and delivered a signature page to this Agreement as a Commitment Party, which includes the following or which are funds or accounts managed, advised or subadvised by the following as investment manager, as applicable: Citigroup Global Markets Inc., Diameter Capital Partners LP, and Strategic Value Partners, LLC.

"**Outside Date**" has the meaning set forth in Section 9.4.

"**Party**" has the meaning set forth in the preamble.

"**Permitted Liens**" means (a) Liens for Taxes that (i) are not yet delinquent or (ii) are being contested in good faith by appropriate proceedings and for which adequate reserves have been made with respect thereto; (b) landlord's, operator's, vendors', carriers', warehousemen's, mechanics', materialmen's, repairmen's and other similar Liens for labor, materials or supplies provided with respect to any Real Property or personal property for amounts that are not more than sixty (60) days delinquent or that are being contested in good faith by appropriate proceedings and for which adequate reserves have been made with respect thereto; (c) the interests of any airport authority, landlord, sublandlord, licensor or other similar party under lease, sublease, license or use agreement, (d) any leases, licenses, concessions and other similar agreements pursuant to which third parties have been granted a right to occupy or use such property, (e) zoning, building codes and other land use Laws regulating the use or occupancy of any Real Property or the activities conducted thereon that are imposed by any Governmental Entity having jurisdiction over such Real Property; (f) easements, covenants, conditions, encroachments, restrictions and other similar matters affecting title to any Real Property and other title defects and encumbrances that would be disclosed by a survey, are of public record or would not reasonably be expected to materially impair the use or occupancy of such Real Property or the operation of the Debtors' business; (g) from and after the occurrence of the Effective Date, Liens granted in connection with the Exit Facility; (h) Liens listed on Schedule 4.31; and (i) Liens that, pursuant to the Confirmation Order, will not survive beyond the Effective Date.

"**Permitted Transfer**" has the meaning set forth in Section 6.6(a).

"**Permitted Transferee**" has the meaning set forth in Section 6.6(a).

"**Per Share Purchase Price**" means (a) the Plan Equity Value divided by (b) the Aggregate Fully Diluted New Shares, rounded to two decimal places; provided, that the Per Share Purchase Price shall be calculated in United States Dollars per New Share.

"**Person**" means an individual, firm, corporation (including any non-profit corporation), partnership, limited liability company, joint venture, association, trust, Governmental Entity or other entity or organization.

"**Personal Information**" means any information that relates to an identified or identifiable individual, or any other data that constitutes personal information or personal data protected by applicable privacy, data security or breach notification Law, including an individual's name in combination with social security number or tax identification number, credit card number, financial account information or health information.

"**Plan**" means the *Debtors' Joint Plan of Reorganization under Chapter 11 of the Bankruptcy Code* [ECF No. 2293] (as it may be amended or supplemented, or modified from time to time, including all exhibits, schedules, supplements, appendices, annexes, and attachments thereto), which shall be consistent in all material respects with this Agreement.

"**Plan Equity Value**" means (a) the Plan Enterprise Value, less (b) the Net Debt Amount. An illustrative Plan Equity Value calculation is attached hereto as Exhibit C. For the avoidance of doubt, the Plan Equity Value calculation shall account for any decrease due to exit fees payable under the DIP Credit Agreement and exit debt commitment fees set forth in the Debt Commitment Letter.

"**Plan Enterprise Value**" means an amount equal to $5,400,000,000.

"**Plan Supplement**" means the compilation of documents and forms of documents, schedules, and exhibits to the Plan that will be filed by the Debtors with the Bankruptcy Court in accordance with this Agreement and the Definitive Documents.

"**PLM**" means PLM Premier, S.A.P.I de C.V.

"**Pre-Closing Period**" has the meaning set forth in Section 6.7.

"**Qualified Marketmaker**" means an entity that (a) holds itself out to the public or the applicable private markets as standing ready in the ordinary course of business to purchase from customers and sell to customers Company Claims/Interests (or enter with customers into long and short positions in Company Claims/Interests), in its capacity as a dealer or market maker in Company Claims/Interests and (b) is, in fact, regularly in the business of making a market in claims against issuers or borrowers (including debt securities or other debt).

"**Real Property**" means, collectively, all right, title and interest (including any leasehold estate) in and to any and all parcels of or interests in real property owned in fee or leased by any of the Debtors, together with, in each case, all easements, hereditaments and appurtenances relating thereto, all improvements and appurtenant fixtures incidental to the ownership or lease thereof. Real Property shall not include any right of the Debtors to any gates at any airport.

"**Real Property Lease**" has the meaning set forth in Section 4.31(a).

"**Registration Rights Agreement**" has the meaning set forth in Section 6.11(a).

"**Related Party**" means, with respect to any Person, (a) any former, current or future director, officer, agent, Affiliate, employee, general or limited partner, member, manager or stockholder of such Person and (b) any former, current or future director, officer, agent,

Affiliate, employee, general or limited partner, member, manager or stockholder of any of the foregoing.

"**Related Purchaser**" means, with respect to any Commitment Party, an Affiliate or any fund, account or sub-account that is managed, advised and/or sub-advised by such holder, an Affiliate of such holder, or the same entity that manages or advises such holder.

"**Release**" means any spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, disposing or migrating. "**Released**" has a correlative meaning.

"**Replacing Commitment Parties**" has the meaning set forth in Section 2.2(b).

"**Reorganized Grupo**" means Grupo Aeroméxico, S.A.B. de C.V., as reorganized pursuant to and under the Restructuring Transactions or any successor thereto.

"**Representatives**" means, with respect to any Person, such Person's directors, officers, members, partners, managers, employees, agents, investment bankers, attorneys, accountants, advisors and other representatives.

"**Required Commitment Parties**" means (i) BSPO Investors then holding at least sixty percent (60%) of the Subscription Commitments held by all BSPO Investors (excluding any Subscription Commitments held by a Defaulting Commitment Party), (ii) Noteholder Investors then holding at least two-thirds of the Subscription Commitments held by all Noteholder Investors (excluding any Subscription Commitments held by a Defaulting Commitment Party) and (iii) at least two institutions from each of the BSPO Investors and the Noteholders Investors; provided, that the "Required Commitment Parties" shall not include any Defaulting Commitment Party.

"**Requisite BSPO Investors**" means BSPO Investors holding a majority in par amount of general unsecured Claims against the Debtors then held by all BSPO Investors (excluding any general unsecured Claims held by a Defaulting Commitment Party). For the avoidance of doubt, "Requisite BSPO Investors" shall not include any Defaulting Commitment Party.

"**Requisite Noteholder Investors**" means Noteholder Investors holding a majority in principal amount of the Notes then held by all Noteholder Investors (excluding any Notes held by a Defaulting Commitment Party). For the avoidance of doubt, "Requisite Noteholder Investors" shall not include any Defaulting Commitment Party.

"**Restricted Cash**" means (i) VMR accounts receivable facility; (ii) short term CEBURES; (iii) Sistemas (CIB/3482); (iv) any HSBC margin call restricted cash accounts.

"**Restructuring**" means the restructuring of the Debtors on terms consistent with the terms and consent rights set forth in this Agreement and the Plan.

"**Restructuring Transactions**" means, collectively, the transactions contemplated by this Agreement, the Plan and the Debt Commitment Letter.

"**SEC**" means the U.S. Securities and Exchange Commission.

"**Securities Act**" means the Securities Act of 1933, as amended.

"**Sensitive Data**" means (i) Personal Information and (ii) Company trade secrets.

"**Solicitation Materials**" means all solicitation materials in respect of the Plan, together with the Disclosure Statement, which Solicitation Materials shall be in accordance with this Agreement and the Definitive Documents.

"**Specified Courts**" has the meaning set forth in Section 10.4.

"**Statutory Equity Rights Offering**" means the opportunity to subscribe for and purchase New Shares at a price per share calculated at Plan Equity Value offered, in satisfaction of all preemptive rights arising under applicable Mexican law or the Company's bylaws, to any existing shareholders that (i) are not party to that certain Support Agreement dated as of September 4, 2020 by and between the Company, Alpage Debt Holdings S.à r.l. and the shareholders party thereto from time to time, or (ii) have not otherwise waived all applicable preemptive rights arising under applicable Mexican law or the bylaws of the Company.

"**Subscription Amount**" means $720,000,000.

"**Subscription Commitment**" means, with respect to a Commitment Party, the number of New Shares equal to (a) such Commitment Party's Commitment Percentage, multiplied by (b) the Subscription Amount, divided by (c) the Per Share Purchase Price.

"**Subscription Shares**" means a number of New Shares equal to the Subscription Amount divided by the Per Share Purchase Price.

"**Subsidiary**" means, with respect to any Person, any corporation, partnership, joint venture, trust or other legal entity as to which such Person (either alone or through or together with any other subsidiary), (a) owns, directly or indirectly, more than fifty percent (50%) of the Equity Interests, (b) has the power to elect a majority of the board of directors or similar governing body, or (c) has the power to direct the business and policies.

"**Superior Proposal**" has the meaning set forth in Section 6.15.

"**Superior Transaction**" means a transaction that the board of directors of the Company determines in good faith, and based on the advice of its outside legal and financial advisors, would be in the best interests of the Company and its creditors and equity holders as a whole from a financial point of view, including, but not limited to the Commitment Parties; provided, that any Superior Transaction must provide higher recoveries to holders of Notes Claims against the Debtors and holders of general unsecured Claims against the Debtors than the Restructuring Transactions.

"**Taxes**" means all taxes, assessments, duties, levies or other mandatory governmental charges paid to a Governmental Entity, including all federal, state, local, foreign and other income, franchise, profits, gross receipts, capital gains, capital stock, transfer, property,

sales, use, value-added, occupation, excise, severance, windfall profits, stamp, payroll, social security, withholding and other taxes, assessments, duties, levies or other mandatory governmental charges of any kind whatsoever paid to a Governmental Entity (whether payable directly or by withholding and whether or not requiring the filing of a return), all estimated taxes, deficiency assessments, additions to tax, penalties and interest thereon.

"**Tranche 2 Loans**" has the meaning set forth in the DIP Credit Agreement.

"**Tranche 2 Obligations**" has the meaning set forth in the DIP Credit Agreement.

"**Transaction Agreements**" has the meaning set forth in Section 4.2(a).

"**Transfer**" means to sell, contract to sell, give, transfer, convey, assign, pledge, hypothecate, participate, donate, grant a security interest in (except for blanket security interests of lenders to any of the Commitment Parties), offer, sell any option or contract to purchase or otherwise encumber or dispose of directly or indirectly. "**Transfer**" used as a noun has a correlative meaning.

"**Transfer Agreement**" means an executed form of the transfer agreement providing, among other things, that a transferee is bound by the terms of this Agreement and substantially in the form attached hereto as Exhibit D.

"**Unaudited Financial Statements**" has the meaning set forth in Section 4.10.

"**willful or intentional breach**" has the meaning set forth in Section 9.6(a).

Section 1.2 Construction. In this Agreement, unless the context otherwise requires:

(a) references to Articles, Sections, Exhibits and Schedules are references to the articles and sections or subsections of, and the exhibits and schedules attached to, this Agreement;

(b) references in this Agreement to "writing" or comparable expressions include a reference to a written document transmitted by means of electronic mail, facsimile transmission or comparable means of communication;

(c) words expressed in the singular number shall include the plural and vice versa; words expressed in the masculine shall include the feminine and neuter gender and vice versa;

(d) the words "hereof", "herein", "hereto" and "hereunder", and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole, including all Exhibits and Schedules attached to this Agreement, and not to any provision of this Agreement;

(e) the term "this Agreement" shall be construed as a reference to this Agreement as the same may have been, or may from time to time be, amended, modified, varied, novated or supplemented;

(f) "include", "includes" and "including" are deemed to be followed by "without limitation" whether or not they are in fact followed by such words;

(g) references to "day" or "days" are to calendar days;

(h) references to "the date hereof" means the date of this Agreement;

(i) unless otherwise specified, references to a statute means such statute as amended from time to time and includes any successor legislation thereto and any rules or regulations promulgated thereunder in effect from time to time; and

(j) references to "dollars" or "$" refer to currency of the United States of America, unless otherwise expressly provided.

ARTICLE II

COMMITMENT

Section 2.1 The Subscription. On and subject to the terms and conditions hereof, each Commitment Party agrees, severally (in accordance with its Commitment Percentage) and not jointly, to subscribe for, and the Company agrees to issue, by approval of its General Ordinary Shareholders Meeting and/or General Extraordinary Shareholders Meeting, to each such Commitment Party, at the Closing, Subscription Shares equal to such Commitment Party's Subscription Commitment, for the applicable aggregate Per Share Purchase Price. Such Subscription Shares shall be free and clear of all transfer Taxes, Liens (other than Transfer restrictions imposed hereunder or under the Company Organizational Documents or by applicable Law), preemptive rights, subscription rights and similar rights (other than any rights set forth in the Company Organizational Documents, pursuant to applicable Law and the Registration Rights Agreement).

Section 2.2 Commitment Party Default; Replacement of Defaulting Commitment Parties.

(a) Upon the occurrence of a Commitment Party Default, the Commitment Parties (other than any Defaulting Commitment Party, Delta and the Mexican Investors) shall have the right and opportunity (but not the obligation), within three (3) Business Days after receipt of written notice from the Company to all Commitment Parties of such Commitment Party Default (such three (3) Business Day period, the "**Commitment Party Replacement Period**"), which notice shall be given promptly following the occurrence of such Commitment Party Default and to all Commitment Parties substantially concurrently and shall provide the opportunity for the Defaulting Commitment Party to cure such Commitment Party Default within the Commitment Party Replacement Period, to make arrangements for one or more of the Commitment Parties (other than the Defaulting Commitment Party, Delta and the Mexican Investors) to subscribe and pay for all or any portion of the Available Shares (such purchase, a

"**Commitment Party Replacement**") on the terms and subject to the conditions set forth in this Agreement and as further set out in Section 2.2(b) below; provided, however, the Company shall not be required to provide any Defaulting Commitment Party the opportunity to cure a Commitment Party Conversion Default.

(b) At the conclusion of any Commitment Party Replacement Period, and assuming that the relevant Defaulting Commitment Party has not cured the applicable Commitment Party Default, each Commitment Party that is not a Defaulting Commitment Party, Delta or a Mexican Investor (each, a "**Non-Defaulting Commitment Party**") shall have the right, but not the obligation, to subscribe and pay for its Adjusted Commitment Percentage (as defined below) (or such other proportion as agreed by the Non-Defaulting Commitment Parties) of the Available Shares. For this purpose, the "**Adjusted Commitment Percentage**" means, with respect to any Non-Defaulting Commitment Party, a fraction, expressed as a percentage, the numerator of which is the Subscription Commitment of such Non-Defaulting Commitment Party and the denominator of which is the sum of (x) the number of Subscription Shares minus (y) the number of Available Shares. If any Non-Defaulting Commitment Party does not elect to assume its full pro rata share of the Available Shares, then each Non-Defaulting Commitment Party that assumed its full pro rata share of the Available Shares shall have the right to subscribe for (i) its pro rata share of Available Shares not assumed by any Non-Defaulting Commitment Parties, and (ii) the remaining Available Shares not assumed by any Non-Defaulting Commitment Parties or, if specified, a lesser portion of such Available Shares (such Commitment Parties, the "**Replacing Commitment Parties**"). Any Available Shares subscribed and paid for by a Replacing Commitment Party (and any commitment and applicable aggregate Per Share Purchase Price associated therewith) shall be included, among other things, in the determination of (x) the Commitment Percentage of such Replacing Commitment Party for purposes of Section 2.1, Section 2.3, Section 3.1, and Section 3.2 and (z) the Subscription Commitment of such Replacing Commitment Party for purposes of the definition of "Required Commitment Parties." If a Commitment Party Default occurs, the Outside Date shall be delayed only to the extent necessary to allow for the Commitment Party Replacement to be completed within the Commitment Party Replacement Period. To the extent any Available Shares are not assumed by any Replacing Commitment Party, such Available Shares shall be forfeited and retained by the Company.

(c) Notwithstanding anything in this Agreement or the Exit Financing Approval Order to the contrary, if a Commitment Party is a Defaulting Commitment Party, it shall not be entitled to any of the Commitment Premium, Alternative Commitment Premium or Expense Reimbursement applicable to such Defaulting Commitment Party (including the Expense Reimbursement) or indemnification provided, or to be provided, under or in connection with this Agreement, and may be liable to the Company for any losses, claims, damages, liabilities, costs including legal costs and expenses incurred by the Company as a result of its default hereunder. The portion of the Commitment Premium or Alternative Commitment Premium, as applicable, otherwise payable to any Defaulting Commitment Party shall be paid pro rata to any Replacing Commitment Parties.

(d) Nothing in this Agreement shall be deemed to require a Commitment Party to purchase more than its Subscription Commitment.

(e) For the avoidance of doubt, and notwithstanding anything to the contrary set forth in Section 9.6 or Section 10.12, no provision of this Agreement shall relieve any Defaulting Commitment Party from liability hereunder, or limit the availability of the remedies set forth in Section 10.11, in connection with any such Defaulting Commitment Party's Commitment Party Default.

Section 2.3 Escrow Account Funding. At least five (5) Business Days prior to the Escrow Account Funding Date (as defined below), the Company shall deliver to each Commitment Party a written notice specifying the Subscription Amount and the Subscription Commitment applicable to such Commitment Party. On the Closing Date or such earlier date agreed with the Required Commitment Parties pursuant to escrow agreements satisfactory to the Required Commitment Parties and the Company, each acting reasonably, which shall not be more than three (3) Business Days prior to the planned Closing Date (the "**Escrow Account Funding Date**"), each Commitment Party shall deliver and pay an amount equal to the product of (x) the Per Share Purchase Price and (y) such Commitment Party's Subscription Commitment, by wire transfer of immediately available funds in U.S. dollars into an escrow account designated by the Company (the "**Escrow Account**"), in satisfaction of such Commitment Party's Subscription Commitment. If the Closing does not occur, all amounts deposited by the Commitment Parties into the Escrow Account shall be returned to such Commitment Parties in accordance with the terms of the escrow agreement.

Section 2.4 Closing.

(a) Subject to Article VII, unless otherwise mutually agreed in writing between the Company and the Required Commitment Parties, the closing of the sale of the Subscription Shares (the "**Closing**") shall take place electronically, on the date on which all of the conditions set forth in Article VII shall have been satisfied or waived in accordance with this Agreement (other than conditions that by their terms are to be satisfied at the Closing, but subject to the satisfaction or waiver of such conditions), which shall also be the Effective Date. The date on which the Closing actually occurs shall be referred to herein as the "**Closing Date**".

(b) At the Closing, the funds held in the Escrow Account shall be released to the Company and utilized in accordance with the Plan.

(c) At the Closing, the issuance of the New Shares approved by the General Ordinary Shareholders Meeting and/or General Extraordinary Shareholders Meeting of the Company to each Commitment Party (or to its designee in accordance with Section 2.5) shall become effective against payment of the aggregate Per Share Purchase Price, in satisfaction of such Commitment Party's Subscription Commitment. Each Commitment Party acknowledges and agrees that [(i) the New Shares are electronic-publicly traded securities, forming part of a macro-certificate registered and held in deposit before the Mexican custody institution S.D. Indeval Institución para el Depósito de Valores, S.A. de C.V., and that no Commitment Party will be entitled to delivery of a physical share certificate and] (ii) the entry of any New Shares to be delivered pursuant to this Section 2.4(c) into the account of a Commitment Party (through its corresponding brokerage account and broker) pursuant to the Company's book entry procedures and delivery to such Commitment Party of an account statement reflecting the book entry of such New Shares shall be deemed delivery of such New Shares for purposes of this

Agreement. Notwithstanding anything to the contrary in this Agreement, all Subscription Shares and New Shares issued in respect of the Commitment Premium will be delivered with all issue, stamp, transfer, sales and use, or similar transfer Taxes or duties that are due and payable (if any) in connection with such delivery duly paid by the Company on behalf of the Company.

Section 2.5 Designation and Assignment Rights; Transfer of Subscription Commitments.

(a) Each Commitment Party (other than Delta and the Mexican Investors) shall have the right to require, by written notice to the Company no later than two (2) Business Days prior to the Debtors' consummation of the Plan, that all or any portion of its Subscription Shares or New Shares issued in respect of the Commitment Premium be issued in the name of, and delivered to one or more of its Related Purchasers (provided, that such Commitment Party and any relevant Related Purchaser have obtained any requisite clearances from any and all relevant Antitrust Authorities), upon receipt by the Company of payment therefor, which notice of designation shall (i) be addressed to the Company and signed by such Commitment Party and each Related Purchaser, (ii) specify the number of New Shares to be delivered to or issued in the name of each such Related Purchaser, and (iii) contain a confirmation by each such Related Purchaser of the accuracy of the representations, warranties and covenants made by each Commitment Party under this Agreement as applied to such Related Purchaser (subject to applicable Law); provided, that no such designation shall relieve such Commitment Party from any of its obligations under this Agreement.

(b) Each Commitment Party (other than Delta and the Mexican Investors, neither of which, for the avoidance of doubt, shall have any rights to transfer their obligations in respect of their Subscription Commitments other than to an Affiliate of Delta that agrees to be bound by, and subject to, this Agreement) shall have the right to Transfer, no later than two (2) Business Days prior to the Debtors' consummation of the Plan, all or any portion of its obligations in respect of its Subscription Commitment to (i) any investment fund the primary investment advisor to which (A) is such Commitment Party or (B) is the same investment advisor or manager to such Commitment Party, or (C) is an affiliate of such Commitment Party (other than any portfolio company) (an "**Affiliated Fund**") or (ii) (x) one or more special purpose vehicles that are wholly-owned by one or more of such Commitment Parties and its Affiliated Funds, created for the purpose of holding such Subscription Commitment or holding debt or equity of the Company or any other Debtor, or (y) a bank or other financial institution that will hold equity of the Company or any other Debtor for the ultimate benefit of the relevant Commitment Party, and with respect to which such Commitment Party either (A) has provided an adequate equity support letter or a guarantee of such special purpose vehicle's or bank's Subscription Commitment, in form and substance reasonably acceptable to the Debtors or (B) otherwise remains obligated to fund the obligations in respect of its Subscription Commitment to be transferred until the Closing Date; provided, however, that such special purpose vehicle shall not be related to or affiliated with any portfolio company of such Commitment Party or any of its affiliates or Affiliated Funds (other than solely by virtue of its affiliation with such Commitment Party) and the equity of such special purpose vehicle shall not be directly or indirectly transferable other than to such persons or entities described in clauses (i) or (ii) above, and in such manner as such Commitment Party's Subscription Commitment is transferable (each of the persons or entities referred to in clauses (i) and (ii), an

"**Ultimate Purchaser**"), and that, in each case, (1) the Ultimate Purchaser provides a written agreement to the Debtors under which it (A) confirms the accuracy of the representations in this Agreement applicable to Commitment Parties as applied to such Ultimate Purchaser, (B) agrees to purchase such portion of such Commitment Party's Subscription Commitment, and (C) agrees to be fully bound by, and subject to, this Agreement and become a Commitment Party pursuant to a joinder agreement, and (2) the transferring Commitment Party and Ultimate Purchaser shall have duly executed and delivered to the Company written notice of such transfer; provided further that no Transfer otherwise permissible under this Section 2.5(b), Section 2.5(c), and Section 2.5(e) shall be made to any Person that is a competitor of the Company pursuant to which approval for an acquisition of New Shares by such Person would be required under Articles Seven and Thirty-Fifth Bis of the Company's corporate bylaws.

(c) Other than as set forth in Section 2.5(b), but subject to the final proviso thereof, no Commitment Party shall be permitted to Transfer all or any portion of its obligations in respect of its Subscription Commitment without the prior written consent of the Debtors and Delta, which consent shall not be unreasonably withheld, conditioned or delayed, it being understood that (I)(A) the Company is required, in all cases, to comply with the specific mechanisms, terms and conditions set out in Article Seven of its corporate bylaws (which the Commitment Parties acknowledge must be complied with in connection with any transfer consent of the Company hereunder) and (B) it would be unreasonable for the Debtors to withhold consent to any such transfer if (i) the transferee is another Commitment Party or an affiliate of another Commitment Party (other than any portfolio company), or (ii) the transferee has the financial wherewithal to fulfill its obligations with respect to the obligations in respect of the Subscription Commitment to be transferred, as determined in the Debtors' reasonable opinion after request (if any) by the Debtors to the transferee, and prompt delivery to the Debtors by the transferee, of proof of such financial wherewithal, and, in the case of clauses (i) and (ii), such transferee provides a written agreement to the Debtors under which it (x) confirms the accuracy of the representations in this Agreement applicable to Commitment Parties as applied to such transferee, (y) agrees to purchase such portion of such Commitment Party's Subscription Commitment, and (z) agrees to be fully bound by, and subject to, this Agreement and become a party thereunder pursuant to a joinder agreement in form and substance reasonably acceptable to the Debtors and the Required Commitment Parties; and (II) the consent of Delta shall only apply if the transferee is not (A) an Affiliated Fund, Related Purchaser or Ultimate Purchaser of such Commitment Party or (B) any other Commitment Party or any of its Affiliated Funds, Related Purchasers or Ultimate Purchaser of such other Commitment Party.

(d) Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any party (whether by operation of law or otherwise) without the prior written consent (which may be by email) of the Debtors, the Required Commitment Parties and Delta (in each case, not to be unreasonably withheld, conditioned or delayed), other than an assignment by a Commitment Party expressly permitted by this Agreement on terms substantially similar to those set forth in the immediately preceding paragraph, and any purported assignment in violation of the provisions of this Agreement shall be void *ab initio*.

(e) Notwithstanding the foregoing, but in all cases subject to the final proviso in Section 2.5(b), and upon written notice to the Debtors and the non-transferring

Commitment Parties, any Commitment Party (other than Delta and the Mexican Investors, except with respect to an Affiliate of Delta that agrees to be bound by, and subject to, this Agreement) may assign all or any portion of its rights (including, for the avoidance of doubt, all or any portion of the Commitment Premium or Alternative Commitment Premium, as applicable) or obligations under this Agreement, without the consent of any party, (i) to a Related Purchaser; (ii) to any other Commitment Party; provided, however, that with respect to each of clauses (i) and (ii), such Commitment Party shall comply with the requirements set forth herein, including Section 2.5(a); or (iii) with the prior written consent of the Debtors (not to be unreasonably withheld, conditioned or delayed), to any other person or entity that becomes party to this Agreement.

ARTICLE III

COMMITMENT PREMIUM, ALTERNATIVE COMMITMENT PREMIUM, AND EXPENSE REIMBURSEMENT

Section 3.1 Commitment Premium Payable by the Company. In consideration for the Subscription Commitments and the other agreements of the Commitment Parties in this Agreement, the Debtors shall pay or cause to be paid a nonrefundable aggregate premium in an amount equal to 0.15 *multiplied by* the Subscription Amount, to the Commitment Parties (including any Replacing Commitment Party, but excluding any Defaulting Commitment Party) or their designees based upon their respective Commitment Percentages at the time such payment is made (the "**Commitment Premium**"). The Company shall satisfy its obligation to pay the Commitment Premium on the Closing Date by issuing the number of additional New Shares (rounding down to the nearest whole share solely to avoid fractional shares) to each Commitment Party (other than any Defaulting Commitment Party) equal to such Commitment Party's Commitment Premium Share Amount. The Commitment Premium shall be paid by the Debtors, free and clear of all Liens and any withholding or deduction for any applicable Taxes, on the Closing Date as set forth above.

Section 3.2 Alternative Commitment Premium Payable by the Company.

(a) In the event that the Closing Date does not occur due to the failure of the Plan to be confirmed by the Bankruptcy Court or otherwise, then the Commitment Parties shall instead be paid, in the aggregate on a pro rata basis based upon their respective Commitment Percentages at the time such payment is made, $39.6 million in cash (the "**Alternative Commitment Premium**"); *provided* that payment of any portion of the Alternative Commitment Premium to Delta or the Mexican Investors shall be subject to the terms as set forth in the Exit Financing Approval Order, which approval of the payment of any portion of the Alternative Commitment Premium to Delta and the Mexican Investors the Debtors shall seek promptly upon the reasonable request of Delta or the Mexican Investors in the event that the Closing Date does not occur.

(b) The Alternative Commitment Premium shall be paid upon the earliest to occur of: (i) the effective date of any alternative plan of reorganization or plan of liquidation of the Debtors, (ii) the closing of any Alternative Transaction, (y) the sale or liquidation of all or a material portion of the Company's assets or (iii) such date as determined by the Bankruptcy

Court. For the avoidance of doubt, (y) the Commitment Parties shall be permitted to file a motion with the Bankruptcy Court seeking earlier payment of the Alternative Commitment Premium and (z) under no circumstance shall any of the Commitment Parties be paid both the Commitment Premium and the Alternative Commitment Premium. The Alternative Commitment Premium shall be paid by the Debtors free and clear of any deduction or withholding for any applicable Taxes, and in the case of Taxes imposed by Mexico, the Debtors shall withhold or deduct such Taxes as applicable and remit the full amount of such Taxes to the corresponding tax authorities and shall pay such additional amounts as may be necessary so that every net payment of amounts due hereunder shall be equal to the amounts that would have been receivable in the absence of such deduction or withholding.

Section 3.3 Expense Reimbursement.

(a) To the extent not otherwise payable pursuant to any Orders of the Bankruptcy Court, including the Final DIP Order, and without limitation of the Debtors' obligations thereunder, the Debtors shall be responsible for the payment in cash (as opposed to in New Shares) of the reasonable and documented fees, costs and expenses, whether incurred before or after the execution of the Commitment Letter, incurred by each of the Commitment Parties (other than the Mexican Investors and Strategic Value Partners LLC, whose reimbursement provisions are set forth in the Equity Term Sheet) for the advisors, consultants and other professionals, including U.S. and local Mexican counsel, financial advisors and investment banking professionals, engaged by the Commitment Parties in connection with the Plan, the mediation conducted before the Honorable Sean H. Lane, the Commitments, the Equity Term Sheet, the Commitment Letter and the Definitive Documents, any alternate proposals made on or after June 9, 2021, any potential Alternative Exit Debt Financing and any amendments, waivers, consents, supplements or other modifications to any of the foregoing up to and on the Effective Date (the "**Expense Reimbursement**"), which payments shall be made by the Debtors on a regular and continuing basis subject to procedures set forth in the Exit Financing Approval Order; provided, however, that with respect to (i) the Noteholder Investors, the Expense Reimbursement of Ducera Partners LLC and Banco BTG Pactual SA shall not exceed an aggregate amount of $4,250,000 (ii) the Claimholder Investors, the Expense Reimbursement of (x) Glenn Agre Bergman & Fuentes LLP shall not exceed an aggregate amount of $350,000, (y) KPMG Cardenas Dosal, S.C. shall not exceed an aggregate amount of $40,000 and (z) Moelis & Company, the Expense Reimbursement, with respect to its restructuring fee, shall not exceed an aggregate amount of $1,700,000, and (iii) Delta, the Expense Reimbursement of PJT Partners LP shall not exceed an aggregate amount of $3,000,000

(b) The Expense Reimbursement of Noteholder Investors, the BSPO Investors, the Claimholder Investors, and Delta shall be subject to the procedures set forth in the Exit Financing Approval Order.

(c) The provisions for the payment of the Commitment Premium, the Alternative Commitment Premium, the Expense Reimbursement, and the indemnification provided herein, are an integral part of the transactions contemplated by this Agreement and without these provisions the Commitment Parties would not have entered into this Agreement.

(d) The Commitment Premium, Alternative Commitment Premium and the Expense Reimbursement shall, pursuant to the Exit Financing Approval Order, constitute allowed super-priority administrative expense Claims of the Debtors' estate under sections 503(b) and 507 of the Bankruptcy Code, junior only to the DIP Facility loans.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF THE COMPANY AND THE DEBTORS

Except as set forth in the Company Public Documents, each of the Company and the other Debtors, jointly and severally, hereby represents and warrants to the Commitment Parties (unless otherwise set forth herein, as of the date of this Agreement and as of the Closing Date) as set forth below.

Section 4.1 Organization and Qualification. Each of the Debtors and their Subsidiaries (a) is a duly organized and validly existing corporation, limited liability company or limited partnership, as the case may be, and, if applicable, in good standing (or the equivalent thereof) under the Laws of the jurisdiction of its incorporation or organization, (b) has the corporate or other applicable power and authority to own its property and assets and to transact the business in which it is currently engaged and presently proposes to engage and (c) except where the failure to have such authority or qualification would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, is duly qualified and is authorized to do business and is in good standing in each jurisdiction where the conduct of its business as currently conducted requires such qualifications.

Section 4.2 Corporate Power and Authority.

(a) The Company has the requisite corporate power and authority (i) (A) to enter into, execute and deliver this Agreement and to perform the Exit Financing Approval Obligations and (B) to perform each of its other obligations hereunder, (ii) subject to entry of the Confirmation Order, to consummate the transactions contemplated herein and in the Plan, (iii) subject to entry of the Confirmation Order, as applicable, to enter into, execute and deliver all agreements to which it will be a party as contemplated by this Agreement and the Plan (this Agreement, the Plan, the Disclosure Statement, the Exit Facility, and such other agreements identified as Definitive Documents, collectively, the "**Transaction Agreements**") and (iv) subject to entry of the Confirmation Order, as applicable, to perform its obligations under each of the Transaction Agreements (other than this Agreement). The execution and delivery of this Agreement and each of the other Transaction Agreements and, subject to entry by the Bankruptcy Court of the Confirmation Order, the consummation of the transactions contemplated hereby and thereby have been or will be duly authorized by all requisite corporate action on behalf of the Company, and no other corporate proceedings on the part of the Company are or will be necessary to authorize this Agreement or any of the other Transaction Agreements or to consummate the transactions contemplated hereby or thereby.

(b) Subject to entry of the Confirmation Order, as applicable, each of the other Debtors has the requisite power and authority (corporate or otherwise) to enter into, execute and deliver each Transaction Agreement to which such other Debtor is a party and to

perform its obligations thereunder. The execution and delivery of this Agreement and, subject to entry of the Confirmation Order, as applicable, each of the other Transaction Agreements and the consummation of the transactions contemplated hereby and thereby have been or will be duly authorized by all requisite action (corporate or otherwise) on behalf of each other Debtor party thereto, and no other proceedings on the part of any other Debtor party thereto are or will be necessary to authorize this Agreement or any of the other Transaction Agreements or to consummate the transactions contemplated hereby or thereby.

Section 4.3 Execution and Delivery; Enforceability. This Agreement has been duly executed and delivered by the Company. Subject to the entry of the Confirmation Order, as applicable, each other Transaction Agreement will be duly executed and delivered by the Company and, to the extent applicable, each of the other Debtors party thereto. Upon entry of the Confirmation Order, to the extent applicable, and assuming due and valid execution and delivery hereof by the Commitment Parties, the Exit Financing Approval Obligations will constitute the valid and legally binding obligations of the Company and, to the extent applicable, the other Debtors, enforceable against the Company and, to the extent applicable, the other Debtors in accordance with their respective terms.

Section 4.4 Authorized and Issued Equity Interests.

(a) On the Closing Date, the authorized capital stock of Reorganized Grupo and its Subsidiaries shall be consistent with the terms of the Plan and Disclosure Statement and the New Shares shall be consistent with the terms of the Plan and the Disclosure Statement. Without limiting the generality of the foregoing, on the Closing Date, (i) the total issued capital stock of Reorganized Grupo shall include the New Shares issued pursuant to the Plan, the Subscription Shares and the New Shares issued in respect of the Commitment Premium pursuant to Article III, the Delta Contract Fee (as defined in the Equity Term Sheet) and the conversion of Tranche 2 Loans, (ii) except for any shares issued to comply with preemptive rights exercised by existing shareholders, no Equity Interests will be held by the Company in its treasury, (iii) except for any shares issued to comply with preemptive rights exercised by existing shareholders and any shares reserved in respect of the MIP, no Equity Interests will be reserved for issuance upon exercise of stock options or other rights to purchase or acquire Equity Interests granted in connection with any employment arrangement, and (iv) no warrants to purchase Equity Interests will be issued and outstanding. Except as set forth in the prior sentence, as of the Closing Date, no shares of capital stock or other equity securities or voting interest in the Company will have been issued, reserved for issuance or outstanding.

(b) Except as described in this Section 4.4 or as required by applicable Law, and except as set forth in the Registration Rights Agreement, the Company Organizational Documents, the Plan, the Delta Services Agreement and this Agreement, as of the Closing Date, none of the Debtors will be party to or otherwise bound by or subject to any outstanding option, warrant, call, right, security, commitment, Contract, arrangement or undertaking (including any preemptive right) that (i) obligates the Debtors to issue, deliver, sell or transfer, or repurchase, redeem or otherwise acquire, or cause to be issued, delivered, sold or transferred, or repurchased, redeemed or otherwise acquired, any shares of the capital stock of, or other equity or voting interests in, any of the Debtors or any security convertible or exercisable for or exchangeable into any capital stock of, or other equity or voting interest in, any of the Debtors,

(ii) obligates any of the Debtors to issue, grant, extend or enter into any such option, warrant, call, right, security, commitment, Contract, arrangement or undertaking, (iii) restricts the Transfer of any shares of capital stock of any of the Debtors (other than any restrictions, subject to the approval of the Required Commitment Parties, included in the Exit Facility, Takeback Debt or any corresponding pledge agreement) or (iv) relates to the voting of any Equity Interests in any of the Debtors.

Section 4.5 Issuance. The New Shares to be issued pursuant to the Plan, including the Subscription Shares and the New Shares to be issued on account of the Commitment Premium, the Delta Contract Fee (as defined in the Equity Term Sheet) and the conversion of Tranche 2 Loans, will, when issued and delivered on the Closing Date in exchange for the aggregate Per Share Purchase Price therefor, as applicable, be duly and validly authorized, issued and delivered and shall be fully paid and non-assessable, and free and clear of all transfer Taxes, Liens (other than Transfer restrictions imposed hereunder or under the Company Organizational Documents or by applicable Law), preemptive rights, subscription and similar rights (other than any rights set forth in the Company Organizational Documents, pursuant to applicable Law or the Registration Rights Agreement).

Section 4.6 No Conflict. Assuming the consents described in clauses (a) through (g) of Section 4.7 are obtained, the execution and delivery by the Company and, if applicable, any other Debtor, of this Agreement, the Plan and the other Transaction Agreements, the compliance by the Company and, if applicable, any other Debtor, with the provisions hereof and thereof and the consummation of the transactions contemplated herein and therein will not (a) conflict with, or result in a breach, modification or violation of, any of the terms or provisions of, or constitute a default under (with or without notice or lapse of time, or both), or result, except to the extent specified in the Plan, in the acceleration of, or the creation of any Lien under, or cause any payment or consent to be required under any Contract to which any Debtor will be bound as of the Closing Date after giving effect to the Plan or to which any of the property or assets of any Debtor will be subject as of the Closing Date after giving effect to the Plan, (b) result in any violation of the provisions of any of the Debtors' organizational documents (other than, for the avoidance of doubt, a breach or default that would be triggered as a result of the Chapter 11 Cases or the Company's or any Debtor's undertaking to implement the Restructuring Transactions through the Chapter 11 Cases), or (c) result in any violation of any Law or Order applicable to any Debtor or any of their properties, except in each of the cases described in clause (a) for any conflict, breach, modification, violation, default, acceleration or Lien which would not reasonably be expected to give rise, individually or in the aggregate, to a Material Adverse Effect.

Section 4.7 Consents and Approvals. No consent, approval, authorization, Order, registration or qualification of or with any Governmental Entity having jurisdiction over any of the Debtors or any of their properties (each, an "**Applicable Consent**") is required for the execution and delivery by the Company and, to the extent relevant, the other Debtors, of this Agreement, the Plan and the other Transaction Agreements, the compliance by the Company and, to the extent relevant, the other Debtors, with the provisions hereof and thereof and the consummation of the transactions contemplated herein and therein, except for (a) entry by the Bankruptcy Court, or any other court of competent jurisdiction, of Orders as may be necessary in the Chapter 11 Cases from time-to-time; (b) the entry of the Confirmation Order, (c) filings,

notifications, authorizations, approvals, consents, clearances or termination or expiration of all applicable waiting periods under any Antitrust Laws in connection with the transactions contemplated by this Agreement, (d) filings, notifications, authorizations, approvals, consents, clearances or termination or expiration under Mexican Foreign Investment Law in connection with the transactions contemplated by this Agreement, (e) such consents, approvals, authorizations, registrations or qualifications as may be required under state securities or "Blue Sky" Laws in connection with the purchase of the Subscription Shares by the Commitment Parties, or the issuance of New Shares as payment of the Commitment Premium, the Delta Contract Fee (as defined in the Equity Term Sheet) and the conversion of Tranche 2 Loans, and (f) any Applicable Consents that, if not made or obtained, would not reasonably be expected to give rise, individually or in the aggregate, to a Material Adverse Effect.

Section 4.8 Arm's-Length. The Company acknowledges and agrees that (a) each of the Commitment Parties is acting solely in the capacity of an arm's-length contractual counterparty to the Company with respect to the transactions contemplated hereby and not as a financial advisor or a fiduciary to, or an agent of, the Company or any of its Subsidiaries and (b) no Commitment Party is advising the Company or any of its Subsidiaries as to any legal, tax, investment, accounting or regulatory matters in any jurisdiction.

Section 4.9 Subsidiaries. The Subsidiaries listed on Schedule 4.9 constitute all of the Subsidiaries of the Company. Schedule 4.9 sets forth the name and jurisdiction of incorporation or formation of each such Subsidiary and, as to each, the percentage of each class of Equity Interests owned by the Company or each Subsidiary of the Company, as applicable. All of the outstanding Equity Interests in the Subsidiaries of the Company have been validly issued, and (to the extent applicable) are fully paid and non-assessable.

Section 4.10 Financial Statements. The (a) audited consolidated balance sheets of the Company as at December 31, 2020 and the related consolidated statements of operations and of cash flows for the fiscal year then ended, accompanied by a report thereon by an independent certified public accounting firm, KPMG, Cardenas Dosal, S.C. (collectively, the "**Audited Financial Statements**"), and (b) unaudited consolidated balance sheet of the Company as at September 30, 2021 and the related statements of operations and cash flows (the "**Unaudited Financial Statements**" and, together with the Audited Financial Statements, the "**Financial Statements**"), in each case, present fairly the consolidated financial condition of the Company as at such date, and the consolidated results of its operations and its consolidated cash flows for the fiscal periods then ended. All such Financial Statements, including the related schedules and notes thereto, have been prepared in accordance with IFRS applied consistently throughout the periods involved (except as disclosed therein). KPMG, Cardenas Dosal, S.C. are independent auditors within the meaning of the standards established by the Mexican Institute of Public Accountants and any non-audit services provided by KPMG, Cardenas Dosal, S.C. to the Company have been approved by the audit committee of the board of directors of the Company.

Section 4.11 No Undisclosed Material Liabilities. No Debtor has any liabilities to the extent required by IFRS to be reflected or reserved on a consolidated balance sheet (or the notes thereto) of the Debtors, except for liabilities and obligations (a) incurred in the ordinary course of business consistent with past practice since the date of the last Financial Statements,

(b) arising out of or incurred in connection with this Agreement, the Definitive Documents or the Restructuring Transactions, or (c) disclosed in the Financial Statements.

Section 4.12 Company Public Documents and Disclosure Statement. The Company has filed with or furnished to the BMV all reports, schedules, forms, statements and other documents (including exhibits and other information incorporated therein) required to be filed or furnished by it since December 31, 2018 under the LMV. As of their respective dates, and, if amended, as of the date of the last such amendment, each of the Company Public Documents, including any financial statements or schedules included therein, did not contain any untrue statement of a material fact or omit to state a material fact required to be stated in such Company Public Document or necessary in order to make the statements in such Company Public Document, in light of the circumstances under which they were made, not misleading. There are no material comments to the Company Public Documents raised by the CNBV or the BMV that remain unresolved as of the date hereof.

Section 4.13 Absence of Certain Changes. From June 30, 2021 to the date of this Agreement, no Event has occurred or exists that has had or would be reasonably expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 4.14 No Violation; Compliance with Laws. (a) The Company is not in violation of its certificate of incorporation, charter or bylaws and (b) no other Debtor is in violation of its respective certificate of incorporation or formation, charter, bylaws, limited liability company operating agreement or similar organizational document in any material respect. None of the Debtors is or has been at any time since January 1, 2018 in violation of any Law or Order, except for any such violations that have not had and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 4.15 Compliance with Labor Laws. Except as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect: (a) there are no strikes or other labor disputes pending or threatened against any of the Debtors; (b) the hours worked and payments made to employees of any of the Debtors have not been in violation of any applicable Law dealing with such matters; and (c) all payments due from any of the Debtors or for which any claim may be made against any of the Debtors on account of wages and employee health and welfare insurance and other benefits have been paid or accrued as a liability on the books of any of the Debtors to the extent required by IFRS. Except as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, the consummation of the transactions contemplated by the Transaction Agreements will not give rise to a right of termination or right of renegotiation on the part of any union under any material collective bargaining agreement to which any of the Debtors (or any predecessor) is a party or by which any of the Debtors (or any predecessor) is bound.

Section 4.16 Licenses and Permits. The Debtors possess all licenses, certificates, permits, concessions and other authorizations issued by, have made all declarations and filings with and have maintained all financial assurances required by, the appropriate Governmental Entities that are necessary for the ownership or lease of their respective properties and the conduct of the business, except where the failure to possess, make or give the same would not reasonably be expected to have, individually or in the aggregate, a Material Adverse

Effect. None of the Debtors (a) has received notice of any revocation or modification of any such license, certificate, permit, concession or authorization, or of any Legal Proceeding that may result in such revocation or modification or (b) has any reason to believe that any such license, certificate, permit, concession or authorization will not be renewed in the ordinary course, except to the extent that any of the foregoing would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 4.17 Environmental. (a) No written notice, claim, demand, request for information, Order, complaint or penalty has been received by any of the Debtors, and the Debtors are not the subject of any Legal Proceedings, in each case, that are pending or, to the Knowledge of the Company, threatened which allege a violation of or liability under any Environmental Laws (including with respect to exposure to Hazardous Materials) relating to any of the Debtors, (b) each Debtor has received (including timely application for renewal of the same), maintains in full force and effect, all environmental permits, licenses and other approvals, and maintains all financial assurances, in each case to the extent necessary for its operations to comply with all applicable Environmental Laws and is, and since January 1, 2018, has been, in compliance with the terms of such permits, licenses and other approvals and with all applicable Environmental Laws, (c) no Hazardous Material is located at, on or under any property currently or, to the Knowledge of the Company, formerly owned, operated or leased by any of the Debtors that would reasonably be expected to give rise to any cost, liability or obligation of any of the Debtors under any Environmental Laws, (d) no Hazardous Material has been Released, generated, owned, treated, stored or handled by any of the Debtors, and, to the Knowledge of the Company, no Hazardous Material has been transported to or Released at any location in a manner that would reasonably be expected to give rise to any cost, liability or obligation of any of the Debtors under any Environmental Laws, and (e) no agreements in which any of the Debtors has expressly assumed responsibility for any known obligation of any other Person arising under or relating to Environmental Laws that remains unresolved, except in each of the cases described in clauses (a) through (e) as would not reasonably be expected to give rise, individually or in the aggregate, to a Material Adverse Effect. Notwithstanding the generality of any other representations and warranties in this Agreement, the representations and warranties in this Section 4.17 constitute the sole and exclusive representations and warranties in this Agreement with respect to any environmental, health or safety matters, including any arising under or relating to Environmental Laws.

Section 4.18 Tax Matters.

(a) Each of the Debtors and their Subsidiaries has filed or caused to be filed all applicable Mexican federal income or franchise Tax return and other material Tax returns with the applicable Governmental Entity required to have been filed in Mexico and elsewhere, as applicable, by it and each such Tax return is true and correct in all material respects;

(b) Each of the Debtors and their Subsidiaries has timely paid or caused to be timely paid all Taxes shown to be due and payable by it on the returns referred to in clause (a) and all other material Taxes or assessments (or (i) made adequate provision (in accordance with IFRS) for the payment of all such Taxes due or (ii) entered into an agreement with the applicable Tax authority to pay such Taxes on a specified date or dates, as the case may be) with respect to all periods or portions thereof ending on or before the date hereof;

(c) As of the date hereof, with respect to the Debtors and their Subsidiaries, other than in connection with the Chapter 11 Cases and other than Taxes or assessments that are being contested in good faith by appropriate proceedings and for which adequate reserves have been established in accordance with IFRS, (i) no claims have been asserted in writing with respect to any material Taxes, and (ii) no Tax returns are being examined or audited by, and no written notification of intention to examine or audit has been received from, any Governmental Entity, in each case, with respect to material Taxes.

(d) The Debtors and each of their Subsidiaries have complied in all material respects with all applicable laws, rules, and regulations relating to the payment and withholding of Taxes, and have, within the time and in the manner prescribed by law, withheld and timely paid over to the proper Governmental Entity all material required amounts from amounts paid or owing to any employee, independent contractor, creditor, stockholder or other third party.

(e) There are no material Liens for Taxes on any asset of any of the Debtors or their Subsidiaries other than Liens for Taxes not yet delinquent or for Taxes being contested in good faith by appropriate proceedings and for which adequate reserves have been made with respect thereto.

(f) None of the Debtors nor any of their Subsidiaries has any liability for any material amount of Taxes of any other Person, either by operation of Law, by Contract or as a transferee or successor. None of the Debtors nor any of their Subsidiaries is a party to any material Tax allocation or Tax sharing agreement with any third party (other than an agreement entered into in the ordinary course of business consistent with past practice (such as a lease or a license) or the principal purpose of which is not the sharing, assumption or indemnification of Tax).

(g) None of the Debtors nor any of their Subsidiaries has been included in any "consolidated," "unitary" or "combined" Tax return provided for under any Law with respect to Taxes for any taxable period for which the statute of limitations has not expired (other than a group of which the Debtors and/or their current or past Subsidiaries are or were the only members).

Section 4.19 Debtor's Accounting System. The Debtors maintain a system of accounting controls that is sufficient to provide reasonable assurances that: (i) transactions are executed in accordance with management's general or specific authorization, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with IFRS and to maintain accountability for assets, (iii) access to assets is permitted only in accordance with management's general or specific authorization, and (iv) the recorded accountability for assets is compared with existing assets at reasonable intervals and appropriate action is taken with respect to any differences. The Debtors are not aware of any material weakness in their internal control over financial reporting.

Section 4.20 No Unlawful Payments. Since January 1, 2018, none of the Debtors nor, to the Knowledge of the Company, any of their respective directors, officers or employees has in any material respect: (a) used any funds of any of the Debtors for any unlawful contribution, gift, entertainment or other unlawful expense, in each case relating to political

activity; (b) made any direct or indirect unlawful payment to any foreign or domestic government official or employee from corporate funds; (c) violated or is in violation of any provision of the U.S. Foreign Corrupt Practices Act of 1977; or (d) made any bribe, rebate, payoff, influence payment, kickback or other similar unlawful payment.

Section 4.21 Compliance with Money Laundering and Sanctions Laws.

(a) The operations of the Debtors are and, since January 1, 2018 have been at all times, conducted in compliance in all material respects with applicable financial recordkeeping and reporting requirements of the U.S. Currency and Foreign Transactions Reporting Act of 1970, the money laundering statutes of all jurisdictions in which the Debtors operate (and the rules and regulations promulgated thereunder) and any related or similar Laws (collectively, the "**Money Laundering Laws**") and no material Legal Proceeding by or before any Governmental Entity or any arbitrator involving any of the Debtors with respect to Money Laundering Laws is pending or, to the Knowledge of the Company, threatened in writing.

(b) None of the Debtors nor, to the Knowledge of the Company, any of their respective directors, officers, employees or other Persons acting on their behalf with express authority to so act is currently the subject of any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department. The Company will not directly or indirectly use the proceeds of the sale of the Subscription Shares, or lend, contribute or otherwise make available such proceeds to any other Debtor, joint venture partner or other Person, for the purpose of financing the activities of any Person that, to the Knowledge of the Company, is currently the subject of any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department.

Section 4.22 No Broker's Fees. None of the Debtors is a party to any Contract with any Person (other than this Agreement) that would give rise to a valid claim against the Commitment Parties for a brokerage commission, finder's fee or like payment in connection with the sale of the Subscription Shares.

Section 4.23 Investment Company Act. The Company is not required to register as an "investment company" as defined in the Investment Company Act of 1940, as amended, and the rules and regulations thereunder (the "**Investment Company Act**").

Section 4.24 Insurance. Except as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect: (a) the Debtors have insured their properties and assets against such risks and in such amounts as are customary for companies engaged in similar businesses and have made available to the Commitment Parties a schedule of such insurance policies in force; (b) all premiums due and payable in respect of insurance policies maintained by the Debtors have been paid; (c) the Company reasonably believes that the insurance maintained by or on behalf of the Debtors is adequate in all respects; and (d) as of the date hereof, to the Knowledge of the Company, none of the Debtors has received notice from any insurer or agent of such insurer with respect to any insurance policies of the Debtors of cancellation or termination of such policies, other than such notices which are received in the ordinary course of business or for policies that have expired in accordance with their terms.

Section 4.25 Validity of Indemnification and Contribution Provisions. The indemnification and contribution provisions set forth in Article VIII do not contravene Mexican law or public policy.

Section 4.26 Consent to Jurisdiction; Appointment of Agent for Service of Process. The Debtors (a) have the power to submit, and pursuant to this Agreement have legally, validly, effectively and irrevocably submitted, to the jurisdiction of the Specified Courts and (b) have the power to designate, appoint and empower, and pursuant to this Agreement, have legally, validly, effectively and irrevocably, to the extent permitted by Law, designated, appointed and empowered by means of a power-of-attorney granted before a Mexican notary public, an agent for service of process in any suit or proceeding arising out of or related to this Agreement and the Restructuring Transactions.

Section 4.27 Enforceability of Judgments. Subject to Article 1347A of the Mexican Commerce Code (*Código de Comercío*), any final judgment for a fixed or readily calculable sum of money rendered by any Specified Court having jurisdiction in respect of any suit, action or proceeding against the Debtors based upon this Agreement or the Restructuring Transactions would be declared enforceable against the Debtors by the courts of Mexico without reexamination, review of the merits of the cause of action in respect of which the original judgment was given or relitigation of the matters adjudicated upon or payment of any stamp, registration or similar tax or duty; and the Debtors are not aware of any reason why the enforcement in Mexico of such a judgment in respect of this Agreement would be contrary to public policy in Mexico or any political subdivision thereof.

Section 4.28 Absence of Immunity. Neither the Debtors nor any of their assets or revenues, has any immunity from the jurisdiction of any court or from any legal process (whether through service or notice, attachment prior to judgment, attachment in aid of execution or otherwise) under the laws of Mexico and, to the extent that the Debtors or any of their assets or revenues may have or may hereafter become entitled to any such right of immunity in any such court in which proceedings arising out of, or relating to the transactions contemplated by this Agreement, may at any time be commenced, the Debtors have, pursuant to Section 10.6(b), waived such right to the extent permitted by Law.

Section 4.29 Legal Proceedings. Other than the Chapter 11 Cases and any adversary proceedings or contested motions commenced in connection therewith and except as set forth in the Company Public Documents, (a) there are no Legal Proceedings pending or, to the Knowledge of the Company, threatened to which any of the Debtors is a party or to which any property of any of the Debtors is the subject and (b) no event has occurred or circumstances exist that may give rise to, or serve as a basis for, any such Legal Proceeding, in each case that in any manner draws into question the validity or enforceability of this Agreement, the Plan or the other Transaction Agreements or that would reasonably be expected to give rise, individually or in the aggregate, to a Material Adverse Effect.

Section 4.30 Intellectual Property. Except as would not reasonably be expected give rise, individually or in the aggregate, to a Material Adverse Effect, (a) each of the Debtors owns, or possesses the right to use, all of the patents, patent rights, trademarks, service marks, trade names, copyrights, mask works, domain names, and any and all applications or

registrations for any of the foregoing (collectively, "**Intellectual Property Rights**") that are reasonably necessary for the operation of their respective businesses, without conflict with the rights of any other Person, (b) to the Knowledge of the Company, none of the Debtors nor any Intellectual Property Right, proprietary right, product, process, method, substance, part, or other material now employed, sold or offered by or contemplated to be employed, sold or offered by such Person, is interfering with, infringing upon, misappropriating or otherwise violating any valid Intellectual Property Rights of any Person, and (c) no claim or litigation regarding any of the foregoing is pending or, to the Knowledge of the Company, threatened.

Section 4.31 Title to Real Property.

(a) *Real Property*. Each of the Debtors has valid fee simple title to, or valid leasehold interest in, or easements or other limited property interests in, all of its Real Properties, except for Permitted Liens, defects in title that do not materially interfere with its ability to conduct its business as currently conducted or to utilize such properties and assets for their intended purposes, and where the failure (or failures) to have such title or leasehold interest would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect; provided, however, the enforceability of any Contract pursuant to which rights with respect to any leased Real Property is granted (a "**Real Property Lease**") may be limited by applicable bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws affecting creditor's rights generally or general principles of equity, including the Chapter 11 Cases. To the Knowledge of the Company, all such properties and assets are free and clear of Liens, other than Permitted Liens and other Liens that would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(b) *Leased Real Property*. Each of the Debtors enjoys peaceful and undisturbed possession under any Real Property Lease constituting a Material Contract, other than where the failure to enjoy peaceful and undisturbed possession would not reasonably be expected to result in a Material Adverse Effect.

Section 4.32 No Undisclosed Relationships. Other than Contracts or other direct or indirect relationships between or among any of the Debtors and/or between or among any of the Debtors and Delta or its Affiliates, there are no Contracts or other direct or indirect relationships existing as of the date hereof between or among any of the Debtors, on the one hand, and any director, officer or greater than five percent (5%) equityholder of any of the Debtors, or Affiliate thereof, on the other hand. A correct and complete copy of any Contract existing as of the date hereof between or among any of the Debtors, on the one hand, and any director, officer or greater than five percent (5%) equityholder of any of the Debtors, or Affiliate thereof, on the other hand, other than a Contract with Delta or its Affiliates, has been provided to the Commitment Parties.

Section 4.33 Material Contracts. Other than Materials Contracts which have been rejected in the Chapter 11 Cases, all Material Contracts are valid, binding and enforceable by and against the Debtor party thereto and, to the Knowledge of the Company, each other party thereto (except where the failure to be valid, binding or enforceable does not constitute, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect), and no written notice to terminate, in whole or part, any Material Contract has been

delivered to any of the Debtors (except where such termination would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect). Other than as a result of the filing of the Chapter 11 Cases or a rejection by the Debtors in the Chapter 11 Cases, none of the Debtors nor, to the Knowledge of the Company, any other party to any Material Contract, is in material default or breach under the terms thereof, in each case, except for such instances of material default or breach that would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 4.34 Data Privacy and Protection. Except as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect:

(a) since January 1, 2019, to the Knowledge of the Company, there has been no failure affecting any of the Company computer systems, including the software, hardware, or networks that has caused a material disruption to the Company's business.

(b) the Company has complied with its posted privacy policies regarding the collection, use, and disclosure of Personal Information and with all other applicable Data Protection Requirements;

(c) as of the date of this Agreement, there is no Action pending or, to the Knowledge of the Company, threatened in writing, against the Company or any of its Subsidiaries with respect to compliance of the Company and its Subsidiaries with Data Protection Requirements;

(d) neither the execution, delivery nor performance of this Agreement nor the consummation of the Restructuring Transactions will constitute a violation of any applicable Data Protection Requirements; and

(e) the Company has implemented and maintained reasonable administrative, physical and technical safeguards to protect Sensitive Data from unauthorized access, use, modification, disclosure or destruction; and, to the Knowledge of the Company, there has been no data security breach resulting in the unauthorized access, use, modification, disclosure or destruction of Sensitive Data.

Section 4.35 Securities Act

(a) There is no "substantial US market interest" (within the meaning of Rule 902 of Regulation S) in any class of the Company's equity securities, including, but not limited to, the New Shares.

(b) None of the Company, its Affiliates nor any person acting on its or any of their behalf has engaged, or will engage, in any form of general solicitation or general advertising (within the meaning of Rule 502(c) of the Securities Act) or directed selling efforts (within the meaning of Regulations S) in connection with the offering of the Subscription Shares.

(c) Assuming the accuracy of the representations and warranties of the Commitment Parties herein, the offer and issuance of the Subscription Shares and the New Shares to be issued on account of the Commitment Premium, the Delta Contract Fee (as defined

in the Equity Term Sheet) and the conversion of Tranche 2 Loans to the Commitment Parties will be exempt from registration under the Securities Act.

ARTICLE V

REPRESENTATIONS AND WARRANTIES OF THE COMMITMENT PARTIES

Each Commitment Party, severally (in accordance with its Commitment Percentage) and not jointly, represents and warrants as to itself only (unless otherwise set forth herein, as of the date of this Agreement and as of the Closing Date) as set forth below (provided, the Mexican Investors shall not be deemed to give the representations and warranties set forth in Section 5.1 or Section 5.2).

Section 5.1 Organization. Such Commitment Party is a legal entity duly organized, validly existing and, if applicable, in good standing (or the equivalent thereof) under the Laws of its jurisdiction of incorporation or organization.

Section 5.2 Organizational Power and Authority. Such Commitment Party has the requisite power and authority (corporate or otherwise) to enter into, execute and deliver this Agreement and each other Transaction Agreement to which such Commitment Party is a party, to consummate the transactions contemplated herein and therein, and to perform its obligations hereunder and thereunder, and has taken all necessary action (corporate or otherwise) required for the due authorization, execution, delivery and performance by it of this Agreement and the other Transaction Agreements. The execution and delivery of this Agreement and each of the other Transaction Agreements to which such Commitment Party will be a party, and the consummation of the transactions contemplated hereby and thereby, have been or will be duly authorized by all requisite action (corporate or otherwise), and no other action on the part of such Commitment Party is or will be necessary to authorize this Agreement or any of the other Transaction Agreements to which it is a party, or to consummate the transactions contemplated hereby or thereby.

Section 5.3 Execution and Delivery; Enforceability. This Agreement and each other Transaction Agreement to which such Commitment Party is a party (a) has been or, subject to satisfaction of all relevant terms and conditions as of the Effective Date, will be duly and validly executed and delivered by such Commitment Party and (b) assuming due and valid execution and delivery hereof and thereof by the Company and the other Debtors (as applicable), will constitute valid and legally binding obligations of such Commitment Party, enforceable against such Commitment Party in accordance with their respective terms, subject to bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar Laws now or hereafter in effect relating to creditor's rights generally and subject to general principles of equity.

Section 5.4 No Conflict. Assuming that the consents referred to in clauses (a) and (b) of Section 5.5 are obtained, the execution and delivery by such Commitment Party of this Agreement and each other Transaction Agreement to which such Commitment Party is a party, the compliance by such Commitment Party with all of the provisions hereof and thereof and the consummation of the transactions contemplated herein and therein (a) will not

conflict with, or result in breach, modification, termination or violation of, any of the terms or provisions of, or constitute a default under (with or without notice or lapse of time or both), or result in the acceleration of, or the creation of any Lien under, any Contract or arrangement to which such Commitment Party is party or is bound or to which any of the property or assets or such Commitment Party are subject, (b) will not result in any violation of the provisions of the certificate of incorporation or bylaws (or comparable constituent documents) of such Commitment Party and (c) will not result in any material violation of any Law or Order applicable to such Commitment Party or any of its properties, except in each of the cases described in clause (a), for any conflict, breach, modification, termination, violation, default, acceleration or Lien which would not reasonably be expected, individually or in the aggregate, to prohibit or materially and adversely impact such Commitment Party's performance of its obligations under this Agreement.

Section 5.5 Consents and Approvals. No consent, approval, authorization, Order, registration or qualification of or with any Governmental Entity having jurisdiction over such Commitment Party or any of its properties is required for the execution and delivery by such Commitment Party of this Agreement and each other Transaction Agreement to which such Commitment Party is a party, the compliance by such Commitment Party with the provisions hereof and thereof and the consummation of the transactions (including the purchase by such Commitment Party of its Subscription Commitment) contemplated herein and therein, except (a) any consent, approval, authorization, Order, registration or qualification which, if not made or obtained, would not reasonably be expected, individually or in the aggregate, to prohibit or materially and adversely impact such Commitment Party's performance of its obligations under this Agreement and each other Transaction Agreement to which such Commitment Party is a party and (b) filings, notifications, authorizations, approvals, consents, clearances or termination or expiration of all applicable waiting periods under any Antitrust Laws in connection with the transactions contemplated by this Agreement.

Section 5.6 Ownership. It is the beneficial owner of the amount and type of Company Claims/Interests identified below its name on its signature page hereof and in the amounts set forth therein, or is the nominee, investment manager, adviser, or sub-adviser for beneficial holders of the Company Claims/Interests, as reflected on its signature block to this Agreement.

Section 5.7 No Registration. Such Commitment Party understands that (a) the Subscription Shares and any New Shares issued to such Commitment Party in satisfaction of the Commitment Premium, have not been registered under the Securities Act by reason of a specific exemption from the registration provisions of the Securities Act, the availability of which depends on, among other things, the bona fide nature of the investment intent and the accuracy of such Commitment Party's representations as expressed herein or otherwise made pursuant hereto, and (b) the Subscription Shares cannot be sold unless subsequently registered under the Securities Act or an exemption from registration is available.

Section 5.8 Purchasing Intent. Such Commitment Party is acquiring the Subscription Shares and any New Shares issued to such Commitment Party in satisfaction of the Commitment Premium for its own account or accounts or funds over which it holds voting discretion, not otherwise as a nominee or agent, and not otherwise with the view to, or for resale

in connection with, any distribution thereof not in compliance with applicable securities Laws, and such Commitment Party has no present intention of selling, granting any other participation in, or otherwise distributing the same, except in compliance with applicable securities Laws.

Section 5.9 Sophistication; Investigation. Such Commitment Party has such knowledge and experience in financial and business matters such that it is capable of evaluating the merits and risks of its investment in the Subscription Shares and any New Shares issued to such Commitment Party in satisfaction of the Commitment Premium. Such Commitment Party is either (i) outside of the United States, acquiring the Subscription Shares and/or any New Shares issued in satisfaction of the Commitment Premium, in a bona fide "offshore transaction" (as defined in Regulation S under the Securities Act) or (ii) an "accredited investor" within the meaning of Rule 501(a) of the Securities Act or a "qualified institutional buyer" within the meaning of Rule 144A of the Securities Act. Such Commitment Party understands and is able to bear any economic risks associated with such investment (including the necessity of holding such investment for an indefinite period of time, and the risk of a complete loss of such investment). Except for the representations and warranties expressly set forth in this Agreement or any other Transaction Agreement, such Commitment Party has independently evaluated the merits and risks of its decision to enter into this Agreement and disclaims reliance on any representations or warranties, either express or implied, by or on behalf of any of the Debtors.

Section 5.10 No Broker's Fees. Such Commitment Party is not a party to any Contract with any Person (other than the Transaction Agreements and any Contract giving rise to the Expense Reimbursement hereunder) that would give rise to a valid claim against any of the Debtors for a brokerage commission, finder's fee or like payment in connection with the sale of the Subscription Shares.

Section 5.11 Sufficient Funds. Such Commitment Party has and will have sufficient assets and the financial capacity to perform all of its obligations under this Agreement, including the ability to fund such Commitment Party's Subscription Commitment on the Closing Date.

Section 5.12 Additional Securities Law Matters.

(a) Each Commitment Party for whom clause (ii) of Section 5.9 of this Agreement applies has been advised by the Company that the Subscription Shares are characterized as "restricted securities" under Rule 144 of the Securities Act inasmuch as they are being acquired from the Company in a transaction not involving a public offering and that such Commitment Party must continue to bear the economic risk of the investment in its Subscription Shares unless the offer and sale of its Subscription Shares is subsequently registered under the Securities Act and all applicable state or foreign securities or "blue sky" laws or an exemption from such registration is available. Such Commitment Party further represents that it fully understands the limitations on transfer and restrictions on sales and other dispositions set forth in this Agreement.

(b) No such Commitment Party, its Affiliates or any person acting on its or any of their behalf has engaged, or will engage, in any form of general solicitation or general advertising (within the meaning of Rule 502(c) of the Securities Act) or directed selling efforts

(within the meaning of Regulations S) in connection with the offering of the Subscription Shares.

(c) Such Commitment Party is not purchasing the Subscription Shares as a result of any advertisement, article, notice or other communication regarding the Subscription Shares published in any newspaper, magazine or similar media or broadcast over television or radio or presented at any seminar or, to such Commitment Party's knowledge, any other general solicitation or general advertisement or directed selling efforts.

ARTICLE VI

ADDITIONAL COVENANTS

Section 6.1 Definitive Documents. Each of the Definitive Documents shall be consistent in all respects with, and shall contain, the terms and conditions set forth in this Agreement, including for the avoidance of doubt the Equity Term Sheet, and shall otherwise be in form and substance reasonably acceptable, including with respect to any amendments, waivers or modifications to such Definitive Documents, to (a) the Debtors, (b) the Required Commitment Parties, solely to the extent impacting the Commitment Parties in any respect, other than an immaterial respect, in their capacity as Commitment Parties (including, for the avoidance of doubt, related to their subscription, purchase and holding of New Shares), (c) the Requisite Noteholder Investors, to the extent impacting the Noteholder Investors in any respect, other than an immaterial respect, in their capacity as holders of Notes, (d) the Requisite BSPO Investors, to the extent impacting the BSPO Investors in any respect, other than an immaterial respect, in their capacity as holders of such Claims against the Debtors, (e) Delta, solely to the extent impacting Delta in any respect, other than an immaterial respect, in its capacity as a holder of Tranche 2 Loans and a future shareholder of the Company, including with respect to its conversion of its Tranche 2 Loans, receipt of New Shares, the Delta Contract Fee (as defined in the Equity Term Sheet) and treatment under the Plan and this Agreement, (f) the Majority Claimholders, solely to the extent the terms of such Definitive Documents (i) have a materially adverse and disproportionate effect on the Claimholder Investors and Other Commitment Parties, collectively, in their capacity as Commitment Parties as opposed to all other Commitment Parties or (ii) deviate from the Equity Term Sheet in a manner that adversely affects the economic recovery of general unsecured creditors (other than (x) Notes Claims against the Company and Aerovías and (y) other allowed Claims against Aerovías with enforceable guarantees against the Company, and for the avoidance of doubt, not with respect to any claims under the DIP Credit Agreement or the DIP Credit Agreement Amendment) and (g) the Mexican Investors, solely to the extent that any Definitive Documents directly relate to the appointment and consent rights related to the members of the New Board, the Mexican Investor Stock, transfer requirements on any of the Mexican Investor Stock, the Mexican Investor covenants to be set forth in the Chapter 11 Plan, or to the extent such terms have a materially adverse and disproportionate impact on the Mexican Investors in their capacity as Commitment Parties as opposed to all other Commitment Parties; provided, for the avoidance of doubt, the consent rights of the Requisite Noteholder Investors as set forth under clause (c) above and the Requisite BSPO Investors as set forth under clause (d) above include, in each case, (1) the allocation of value among individual Debtor entities, (2) the form of consideration payable to, amount of distributions on account of, and classification and treatment of the Debtors' Claims (to the extent not already set forth herein),

including intercompany Claims, (3) other intercreditor matters and (4) the allowance of any Claim (other than a Notes Claim) against a Debtor in excess, individually, of $5 million, it being understood that Delta, the Claimholder Investors, the Other Commitment Parties and the Mexican Investors shall not have any consent rights with respect to those portions of the Definitive Documents that address or relate to the matters described in clauses (1), (2), (3) and (4) of this paragraph; provided, further, that the Majority Claimholder Investors have reasonable consent rights with respect to allocation of value among individual Debtor entities to the extent such allocation has a materially adverse impact on the recoveries of holders of unsecured claims (other than holders of unsecured claims with recourse to both the Company and Aerovías); provided, further, that in no event shall the allocation of value to the Company and Aerovías be insufficient to ensure the recoveries for the holders of claims with recourse to both the Company and Aerovías as set forth in the Equity Term Sheet; provided, further, the organizational documents for the Mexican Pension Fund SPV shall be in form and substance consistent with the terms of the Equity Term Sheet and reasonably acceptable to the Mexican Pension Fund, the Debtors, Delta and the Required Commitment Parties, such applicable consent of the Debtors, Delta, the Mexican Pension Fund and the Required Commitment Parties to be limited to ensuring the structure thereof complies with relevant Mexican legal requirements and conforms to the terms of the Equity Term Sheet and the Plan; provided, further, that any Definitive Documents related directly to the assumption, amendment, or extension of existing agreements with Delta, including the Delta JCA and any effectuating, ancillary or other documents or agreements related thereto, and the Delta Services Agreement shall be mutually acceptable solely to Delta and the Company and, and, to the extent any such Definitive Documents referred to in this proviso would materially and adversely impact the terms or transactions set forth in or contemplated by the Equity Term Sheet, the Commitment Letter, the Debt Commitment Letter, this Agreement or the Plan, including in respect of the consummation of the transactions contemplated thereby, shall be reasonably acceptable to the Required Commitment Parties.

Section 6.2 Orders Generally. The Debtors shall support and use commercially reasonable efforts, consistent with this Agreement and the Plan, to (a) obtain the entry of the Confirmation Order, and any other Order supported by the applicable parties with consent rights pursuant to Section 6.1, and (b) cause the Exit Financing Approval Order, the Disclosure Statement Order, the Confirmation Order, and any other Order supported by the applicable parties with consent rights pursuant to Section 6.1 to become Final Orders (and request that such Orders become effective immediately upon entry by the Bankruptcy Court pursuant to a waiver of Rules 3020 and 6004(h) of the Bankruptcy Rules, as applicable), in each case, as soon as reasonably practicable, and in any event no later than the applicable date set forth in Section 9.2(b) consistent with the Bankruptcy Code and the Bankruptcy Rules, following the filing of the respective motion seeking entry of such Orders. The Company shall promptly provide each of the Commitment Parties and their counsel copies of the proposed motions seeking entry of the Confirmation Order, and any other material Order sought by the Company (together with the proposed Confirmation Order and the proposed form of any other material Order sought by the Company), and a reasonable opportunity to review and comment on such Confirmation Order and any other material Order sought by the Company consistent with the consent rights set forth in Section 6.1. Any amendments, modifications, changes, or supplements to the Exit Financing Approval Order, Disclosure Statement Order, Confirmation Order, or any other material Order sought by the Company, and any of the motions seeking entry of such Orders, shall be subject to the consent rights set forth in Section 6.1.

Section 6.3 Plan and Disclosure Statement. The Company shall promptly provide to each of the Commitment Parties and its counsel a copy of the proposed Plan and the Disclosure Statement and any proposed amendment, modification, supplement or change to the Plan or the Disclosure Statement, and a reasonable opportunity to review and comment on such documents, and the Plan and the Disclosure Statement, and each such amendment, modification, supplement or change to the Plan or the Disclosure Statement, shall be subject to the consent rights set forth in Section 6.1.

Section 6.4 Support Covenants of the Commitment Parties. Subject to the terms and conditions hereof, including the consent rights set forth in Section 6.1, each Commitment Party shall (severally, and not jointly and severally), solely as it remains the legal owner, beneficial owner, and/or investment advisor or manager of or with power and/or authority to bind any Company Claims/Interests in the Debtors held by it, during the Pre-Closing Period, and in its capacity as such:

(a) solely with respect to Commitment Parties that hold Company Claims/Interests or that acquire any Company Claims/Interests, subject to the receipt by such Commitment Party of the Disclosure Statement, as approved by the Bankruptcy Court as having adequate information in accordance with Bankruptcy Code section 1125, and other Solicitation Materials in respect of the Plan, (i) vote or cause to be voted all of its Company Claims/Interests in the Debtors to accept the Plan by delivering duly executed and completed ballots accepting the Plan on a timely basis and (ii) refrain from changing, revoking or withdrawing (or causing such change, revocation or withdrawal of) such vote; provided, that such vote of a Commitment Party shall be immediately revoked by such Commitment Party and deemed void *ab initio* upon termination of this Agreement as to such Commitment Party in accordance with the terms hereof prior to the consummation of the Plan;

(b) act in good faith and use commercially reasonable efforts to take all actions that are reasonably necessary or appropriate (including as may be reasonably requested by the Company), and all actions required by the Bankruptcy Court, to support and achieve confirmation and consummation of the Plan and consummation of all transactions and implementation steps provided for or contemplated in this Agreement and the Plan; and

(c) not directly or indirectly, through any Person, (i) seek, solicit approval or acceptance of, encourage, propose, file, support, assist, engage in negotiations in connection with or participate in the formulation, preparation, filing or prosecution of or vote for, any Alternative Transaction, including, without limitation, any other plan of reorganization that is not the Plan or (ii) object to or otherwise take any action that could reasonably be expected to prevent, interfere with, delay, impede, or postpone the solicitation of the Disclosure Statement or the solicitation of acceptances, confirmation, consummation, or implementation of the Plan or the transactions contemplated in the Plan and this Agreement.

Notwithstanding the foregoing, nothing in this Agreement shall (i) be construed to prohibit any Commitment Party from appearing as a party-in-interest in any matter to be adjudicated in the Chapter 11 Cases, so long as, until the termination of this Agreement, such appearance and the positions advocated in connection therewith are not inconsistent with this Agreement and are not for the purpose of hindering, delaying, or preventing the consummation

of the Restructuring Transactions, (ii) prevent any Commitment Party from enforcing this Agreement or contesting whether any matter, fact or thing is a breach of, or is inconsistent with, this Agreement, (iii) be construed to restrict in any way the exercise of such Commitment Party's obligations under the DIP Credit Agreement and any related documents (collectively, the "**DIP Documents**") or require any Commitment Party to take any action (or refrain from taking any action) that could reasonably be expected to constitute a breach of such Commitment Party's obligations under the DIP Documents, (iv) except as otherwise expressly provided in this Agreement, be construed to limit any Commitment Party's rights under any applicable credit agreement, other loan document, instrument, Contract and/or applicable Law, (v) affect the rights of any Commitment Party to consult with other Commitment Parties, the Debtors, or any other creditor or stakeholder of the Debtors or any other party in interest in the Chapter 11 Cases (including the Committee or the United States Trustee), (vi) impair or waive the rights of any Commitment Party to assert or raise any objection permitted under this Agreement in connection with any hearing on confirmation of the Plan or in the Bankruptcy Court or prevent such Commitment Party from enforcing this Agreement against the Debtors or any other Commitment Party, (vii) based on advice of counsel (which may be in-house counsel), prevent any Commitment Party from taking any action that is required by applicable Law, (viii) based on advice of counsel (which may be in-house counsel), require any Commitment Party to take any action that is prohibited by applicable Law or to waive or forego the benefit of any applicable legal privilege, (ix) except as provided in this Agreement, require any Commitment Party to incur any expenses, liabilities, or other obligations, or to agree to any commitments, undertakings, concessions, indemnities, or other arrangements that could result in expenses, liabilities, or other obligations, or (x) require any Commitment Party to provide any information that it determines, in its sole discretion, to be sensitive or material, except as required by Law or as required by any filing with a Governmental Entity required in connection with the Restructuring Transactions, subject in each case to appropriate redactions where permissible by Law; provided, that this clause (x) shall not apply to information regarding the amount and type of Company Claims/Interests held by a Commitment Party.

Section 6.5 Support Covenants of the Debtors. Subject to the terms and conditions hereof, the Debtors shall (for the benefit of all parties to this Agreement, including the Commitment Parties and the Non-Commitment Supporting Parties):

(a) support and take all steps reasonably necessary and desirable to implement and consummate the Restructuring Transactions in accordance with this Agreement and the Plan;

(b) to the extent any legal or structural impediment arises that would prevent, hinder, or delay the consummation of the Restructuring Transactions contemplated herein, take all steps reasonably necessary and desirable to address any such impediment;

(c) use commercially reasonable efforts to obtain any and all required governmental, regulatory (including self-regulatory), shareholder, board and/or third-party approvals for the Restructuring Transactions;

(d) use commercially reasonable efforts to seek additional support for the Restructuring Transactions from their other material stakeholders to the extent reasonably prudent;

(e) actively oppose and object to the efforts of any person or entity seeking to object to, delay, impede, or take any other action to interfere with the acceptance, implementation, or consummation of the Restructuring Transactions (including, if applicable, the filing of timely filed objections or written responses) to the extent such opposition or objection is reasonably necessary or desirable to facilitate implementation of the Restructuring Transactions;

(f) file timely a formal objection to any motion filed with the Bankruptcy Court by any Person seeking the entry of an order (i) directing the appointment of an examiner or a trustee, (ii) converting any of the Chapter 11 Cases to a case under chapter 7 of the Bankruptcy Code, (iii) dismissing any of the Chapter 11 Cases or (iv) modifying or terminating the Debtors' exclusive right to file and/or solicit acceptances of a plan of reorganization, as applicable.

(g) consult and negotiate in good faith with the Commitment Parties and their advisors regarding the implementation and execution of the Restructuring Transactions;

(h) provide prompt written notice to the Commitment Parties after becoming aware of (i) the occurrence, or failure to occur, of any event of which the occurrence or failure to occur would be reasonably likely to cause (x) any representation or warranty of the Debtors contained in this Agreement to be untrue or inaccurate in any material respect, (y) any covenant of the Debtors contained in this Agreement not to be satisfied in any material respect or (z) any condition precedent contained in the Plan or this Agreement not to occur or become impossible to satisfy, (ii) receipt of any written notice from any third party alleging that the consent of such party is or may be required as a condition precedent to consummation of the transactions contemplated by the Restructuring, (iii) receipt of any written notice from any Governmental Entity that is material to the consummation of the transactions contemplated by the Restructuring, (iv) to the extent involving the Debtors, any material governmental or third party complaints, litigations, investigations or hearings (or communications indicating that the same is contemplated or threatened) and (v) any representation or statement made or deemed to be made by them under this Agreement which is or proves to have been materially incorrect or misleading in any respect when made or deemed to be made;

(i) not object to, delay, impede, or take any other action to interfere with acceptance, implementation, or consummation of the Restructuring Transactions;

(j) not take any action that is inconsistent in any material respect with, or is intended to frustrate or impede approval, implementation, and consummation of the Restructuring Transactions described in this Agreement or the Plan;

(k) not modify the Plan, in whole or in part, in a manner that is not consistent with this Agreement in all material respects;

(l) not file any motion, pleading, or Definitive Document with the Bankruptcy Court or any other court (including any modifications or amendments thereof) that, in whole or in part, is not materially consistent with this Agreement or the Plan;

(m) use the net proceeds from the Restructuring Transactions as provided in this Agreement and the Plan; and

(n) not seek to enter into, amend, or modify any Definitive Document in a manner that is inconsistent with this Agreement, including Section 6.1.

Section 6.6 Transfer of Company Claims/Interests.

(a) During the Pre-Closing Period, each Commitment Party, on behalf of itself and its Non-Commitment Supporting Parties, as applicable, agrees not to (and to cause any of its Non-Commitment Supporting Parties, as applicable, including for the avoidance of doubt any of its Non-Commitment Supporting Parties that (x) is not a Commitment Party and (y) holds Company Claims/Interests, not to) Transfer any ownership, economic, voting or other rights (including any beneficial ownership as defined in the Rule 13d-3 under the Exchange Act), including by granting any proxies, depositing any Company Claims/Interests into a voting trust or entering into a voting agreement with respect to any Company Claims/Interests, in any Company Claims/Interests (other than Company Claims/Interests on account of the DIP Credit Agreement) to any affiliated or unaffiliated party, including any party in which it may hold a direct or indirect beneficial interest, unless (i) the transferee executes and delivers to counsel to the Debtors and counsel to the Commitment Parties, at or before the time of the proposed Transfer, a Transfer Agreement or (ii) the transferee is a Commitment Party and the transferee provides notice of such Transfer (including the amount and type of Company Claims/Interests Transferred) to counsel to the Debtors and counsel to the Commitment Parties at or before the time of the proposed Transfer (such permitted transfer, a "Permitted Transfer" and such permitted transferee, a "Permitted Transferee"); provided, that upon any such Transfer to a Commitment Party, such Transferred Company Claims/Interests shall automatically be deemed to be subject the Applicable Provisions. Any Transfer of Company Claims/Interests in violation of this Section 6.6 shall be void *ab* initio and the Debtors shall have the right to enforce the voiding of such Transfer; provided further that no Transfer of any Company Claims/Interests resulting in New Shares otherwise permissible under this Section 6.6(a) shall be made to any Person that is a competitor of the Company pursuant to which approval for an acquisition of New Shares by such Person would be required under Articles Seven and Thirty-Fifth Bis of the Company's corporate bylaws.

(b) Upon compliance with the requirements of Section 6.6(a), the transferor shall be deemed to relinquish its rights (and be released from its obligations) under this Agreement solely to the extent directly related to representations, warranties and covenants made as a holder of Company Claims/Interests and solely with respect to the Company Claims/Interests transferred in accordance with Section 6.6(a); provided, for the avoidance of doubt, that any Commitment Party that transfers all of its Company Claims/Interests shall not relinquish any other rights or be relieved from any other obligations under this Agreement as a Commitment Party.

(c) This Agreement shall in no way be construed to preclude the Commitment Parties from acquiring additional Company Claims/Interests; provided, however, that (a) such additional Company Claims/Interests shall automatically and immediately upon acquisition by a Commitment Party be deemed subject to the Applicable Provisions of this Agreement (regardless of when or whether notice of such acquisition is given to counsel to the Debtors or counsel to the Commitment Parties) and (b) such Commitment Party must provide notice of such acquisition (including the amount and type of Company Claims/Interests acquired) to counsel to the Debtors

and counsel to the Commitment Parties within three (3) Business Days of such acquisition. Notwithstanding anything to the contrary in this Agreement, the restrictions on Transfer set forth herein shall not apply to the grant of any liens or encumbrances on any Company Claims/Interests in favor of a bank or broker-dealer holding custody of such Company Claims/Interests in the ordinary course of business and which lien or encumbrance is released upon the Transfer of such Company Claims/Interests.

(d) This Section 6.6 shall not impose any obligation on any Debtor to issue any "cleansing letter" or otherwise publicly disclose information for the purpose of enabling a Commitment Party to Transfer any of its Company Claims/Interests; provided, that, to the extent a Debtor and another Party have entered into a Confidentiality Agreement, the terms of such Confidentiality Agreement shall continue to apply and remain in full force and effect according to its terms, and this Agreement does not supersede, modify or amend any rights or obligations otherwise arising under such Confidentiality Agreements.

(e) Notwithstanding Section 6.6(a), a Qualified Marketmaker that acquires any Company Claims/Interests with the purpose and intent of acting as a Qualified Marketmaker for such Company Claims/Interests shall not be required to execute and deliver a Transfer Agreement in respect of such Company Claims/Interests if (a) such Qualified Marketmaker subsequently transfers such Company Claims/Interests (by purchase, sale assignment, participation, or otherwise) within five (5) Business Days of its acquisition to a transferee that is an entity that is not an affiliate, affiliated fund, or affiliated entity with a common investment advisor of the Qualified Marketmaker; (b) the transferee otherwise is a Permitted Transferee under Section 6.6(a); and (c) the Transfer otherwise is a Permitted Transfer under Section 6.6(a). To the extent that a Commitment Party is acting in its capacity as a Qualified Marketmaker, it may Transfer (by purchase, sale, assignment, participation, or otherwise) any right, title or interests in Company Claims/Interests that the Qualified Marketmaker acquires from a holder of the Company Claims/Interests who is not a Commitment Party without the requirement that the transferee be a Permitted Transferee.

Section 6.7 Conduct of Business. Except as expressly set forth in this Agreement, the Plan or with the prior written consent (not to be unreasonably withheld, conditioned or delayed, and which may be provided via email) of the Required Commitment Parties and Delta (requests for which, including related information, shall be directed to each of the counsel and financial advisors to the Commitment Parties and Delta, respectively), during the period from the date of this Agreement to the earlier of the Closing Date and the date on which this Agreement is terminated in accordance with its terms (the "**Pre-Closing Period**"), (a) the Company shall, and shall cause each of the other Debtors to, carry on its business in the ordinary course and use commercially reasonable efforts to implement the Business Plan, and use commercially reasonable efforts to: (i) preserve intact its business, (ii) preserve its material relationships with customers, suppliers, licensors, licensees, lessors, distributors and others having material business dealings with any of the Debtors in connection with their business, and (iii) keep available the services of its senior executive officers and key employees, and (b) each of the Debtors shall not engage in or agree to any of the following without the written consent of the Required Commitment Parties and Delta (which consent shall not be unreasonably withheld): (1) entry into any new employee compensation (including any key employee incentive plan or key employee retention plan), new deferred compensation, severance arrangements or

termination agreements, other than the MIP, unless (x) required by contract or applicable Law, in which case, the Debtors shall keep the Commitment Parties informed promptly and in writing, or (y) for non-executives in the ordinary course of business, (2) entry into any capital expenditures other than consistent with past practice or ordinary course (or as described in the Business Plan) in an amount not exceeding $10,000,000 in the aggregate, (3) an acquisition, merger with or other change of control of another business in excess of $10,000,000, (4) any internal reorganization of the Company or its Subsidiaries, (5) a disposal of any assets with a value in excess of $10,000,000 in the aggregate, and (6) any material changes to the Business Plan (including with regard to the number and dollar amount of aircraft leases and financings the Debtors shall be party to on the Closing Date, any change to which shall be subject to the reasonable consent of the Required Commitment Parties and Delta), except, in the case of each of clauses (2), (4) and (5) of this sentence, for any purchase or sale and leaseback transactions in respect of any aircraft, aircraft engine, or simulator. Except as otherwise provided in this Agreement, nothing in this Agreement shall give the Commitment Parties, directly or indirectly, any right to control or direct the operations of the Debtors. For the avoidance of doubt, prior to the Closing Date, the Debtors shall exercise, consistent with the terms and conditions of this Agreement, complete control and supervision of the business of the Debtors.

Section 6.8 Access to Information. Subject to applicable Law, upon reasonable notice during the Pre-Closing Period, the Debtors shall (x) afford the Commitment Parties and their Representatives upon request reasonable access, during normal business hours and without unreasonable disruption or interference with the Debtors' business or operations, to the Debtors' employees, properties, books, Contracts and records and, during the Pre-Closing Period, the Debtors shall furnish promptly to such parties all reasonable information concerning the Debtors' business, properties and personnel as may reasonably be requested by any such party and (y) make its management reasonably available for monthly meetings with the Commitment Parties; provided, that the foregoing shall not require the Company (i) to permit any inspection, or to disclose any information, that in the reasonable judgment of the Company, would cause any of the Debtors to violate any of their respective obligations with respect to confidentiality to a third party if the Company shall have used its commercially reasonable efforts to obtain, but failed to obtain, the consent of such third party to such inspection or disclosure; provided, that the foregoing shall not in any event permit any other Commitment Party or its Representatives to access any Contracts with Delta or its Affiliates (other than the Delta JCA and the Delta Services Agreement provided to counsel for the Required Commitment Parties in accordance with the rights set forth in the final proviso of Section 6.1), (ii) to disclose any legally privileged information of any of the Debtors or (iii) to violate any applicable Laws or Orders. All requests for information and access made in accordance with this Section 6.8 shall be directed to an executive officer of the Company or such Person as may be designated by the Company's executive officers.

Section 6.9 Financial Information. During the Pre-Closing Period, the Company shall deliver to the counsel and financial advisors to each Commitment Party that so requests, all statements and reports the Company is required to deliver to the lender under the DIP Facility as of the date hereof (the "**Financial Reports**"). Neither any waiver by the parties to the DIP Facility of their right to receive the Financial Reports nor any amendment or termination of the DIP Facility shall limit the Company's obligation to deliver the Financial Reports to the Commitment Parties in accordance with the terms of this Agreement. From the

date of this Agreement, the Company shall deliver to the Commitment Party that so requests, English translations of supporting documents in connection with its quarterly financials, including balance sheets and related statements of operations and cash flows.

Section 6.10 Commercially Reasonable Efforts.

(a) Without in any way limiting any other respective obligation of the Company or any Commitment Party in this Agreement, each Party shall use (and the Company shall cause the other Debtors to use) commercially reasonable efforts to take or cause to be taken all actions, and do or cause to be done all things, reasonably necessary, proper or advisable in order to consummate and make effective the transactions contemplated by this Agreement and the Plan, including using commercially reasonable efforts in:

(i) timely preparing and filing all documentation reasonably necessary to effect all necessary notices, reports and other filings of such Person and to obtain as promptly as practicable all consents, registrations, approvals, permits and authorizations necessary or advisable to be obtained from any third party or Governmental Entity;

(ii) cooperating with the defense of any Legal Proceedings in any way challenging (A) this Agreement, the Plan or any other Transaction Agreement, (B) the Exit Financing Approval Order, the Disclosure Statement Order, or the Confirmation Order, or (C) the consummation of the transactions contemplated hereby and thereby, including seeking to have any stay or temporary restraining Order entered by any Governmental Entity vacated or reversed; and

(iii) working together in good faith to finalize the Company Organizational Documents, Transaction Agreements, the Registration Rights Agreement and all other documents relating thereto for timely inclusion in the Plan Supplement and filing with the Bankruptcy Court.

(b) Subject to applicable Laws or applicable rules relating to the exchange of information, the Commitment Parties and the Company shall have the right to review in advance, and to the extent practicable each will consult with the other on all of the information relating to Commitment Parties or the Company, as the case may be, and any of their respective Subsidiaries, that appears in any filing made with, or written materials submitted to, any third party and/or Governmental Entity in connection with the transactions contemplated by this Agreement or the Plan; provided, however, that the Commitment Parties are not required to provide for review in advance declarations or other evidence submitted in connection with any filing with the Bankruptcy Court. In exercising the foregoing rights, the Parties shall act reasonably and as promptly as practicable.

Section 6.11 Registration Rights Agreement; Company Organizational Documents; Securities Law Matters.

(a) Each Commitment Party shall be entitled to registration rights, pursuant to a registration rights agreement to be entered into as of the Effective Date on terms mutually

acceptable to Reorganized Grupo, Delta and the Required Commitment Parties (the "**Registration Rights Agreement**").

(b) The Plan will provide that on the Effective Date, the Company Organizational Documents will be duly authorized, approved, adopted and in full force and effect. Forms of the Company Organizational Documents shall be filed with the Bankruptcy Court as part of the Plan Supplement or an amendment thereto.

(c) The Debtors shall use commercially reasonable efforts to provide (if not already provided by the Final Order) that the New Shares (including the Subscription Shares and the New Shares issued on account of the Commitment Premium, the Delta Contract Fee (as defined in the Equity Term Sheet) and the conversion of Tranche 2 Loans) are exempt from the registration requirements of the U.S. federal securities laws under Section 1145 of the Bankruptcy Code to the fullest extent permitted thereby or otherwise pursuant to Section 4(a)(2) of the Securities Act and/or Regulation D promulgated thereunder, or another available exemption promulgated thereunder. Any of the New Shares (including the Subscription Shares and the New Shares issued on account of the Commitment Premium, the Delta Contract Fee (as defined in the Equity Term Sheet) and the conversion of Tranche 2 Loans) that are issued pursuant to certain exemptions under the Securities Act (and for the avoidance of doubt, not under Section 1145 of the Bankruptcy Code) may be "restricted securities" and/or otherwise subject to certain transfer restrictions under the U.S. federal securities laws unless sold pursuant to an exemption from the registration requirements of the U.S. federal securities laws or an effective registration statement.

Section 6.12 Blue Sky. The Company shall, on or before the Closing Date, take such action as the Company shall reasonably determine is necessary in order to obtain an exemption for, or to qualify the offer and sale of the Subscription Shares and, to the extent applicable, the issuance of New Shares as payment of the Commitment Premium, the Delta Contract Fee (as defined in the Equity Term Sheet) and the conversion of the Tranche 2 Loans to the applicable Commitment Parties pursuant to this Agreement under applicable securities and "Blue Sky" Laws of the states of the United States (or to obtain an exemption from such qualification) and any applicable foreign jurisdictions, and shall provide evidence of any such action so taken to the applicable Commitment Parties on or prior to the Closing Date. The Company shall timely make all filings and reports relating to the offer and sale of the Subscription Shares issued hereunder and, to the extent applicable, the issuance of New Shares as payment of the Commitment Premium, the Delta Contract Fee (as defined in the Equity Term Sheet) and the conversion of the Tranche 2 Loans, in each case as required under applicable securities and "Blue Sky" Laws of the states of the United States following the Closing Date. The Company shall pay all fees and expenses in connection with satisfying its obligations under this Section 6.12.

Section 6.13 Share Legend. Entries into the Company's Stock Ledger representing the capital stock increase and issuance of New Shares shall include a legend (the "**Legend**") in substantially the following form:

"THE SECURITIES AND NEW SHARES ISSUED BY MEANS OF THE APPROVAL FROM THE GENERAL ORDINARY SHAREHOLDERS MEETING AND/OR THE GENERAL

EXTRAORDINARY SHAREHOLDERS MEETING OF GRUPO AEROMÉXICO, S.A.B. DE C.V., AS REGISTERED HEREIN INTO THE COMPANY'S STOCK LEDGER PURSUANT TO ARTICLE 129 OF THE GENERAL LAW OF BUSINESS ORGANIZATIONS, WERE ORIGINALLY ISSUED ON [DATE OF ISSUANCE], HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR ANY OTHER APPLICABLE UNITED STATES FEDERAL OR STATE SECURITIES LAWS, AND MAY NOT BE SOLD OR TRANSFERRED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR AN AVAILABLE EXEMPTION FROM REGISTRATION THEREUNDER."

In the event that any such New Shares are uncertificated, such New Shares shall be subject to a restrictive notation substantially similar to the Legend in the share ledger or other appropriate records maintained by the Company or agent and the term "Legend" shall include such restrictive notation. The Company shall remove the Legend (or restrictive notation, as applicable) set forth above from the certificates evidencing any such shares (or the share register or other appropriate Company records, in the case of uncertified shares), upon request, at the earlier of (a) one-year after issuance of such shares and (b) at any time after the restrictions described in such Legend cease to be applicable, including, as applicable, when such shares may be sold under Rule 144 of the Securities Act. The Company may reasonably request customary opinions, certificates or other evidence that such restrictions no longer apply will be required as a condition to removing the Legend.

Section 6.14 Antitrust Approval.

(a) Each Party agrees to use commercially reasonable efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary to consummate and make effective the transactions contemplated by this Agreement, the Plan and the other Transaction Agreements, including (i) if applicable, filing, or causing to be filed, (x) the Notification and Report Form pursuant to the HSR Act with respect to the transactions contemplated by this Agreement with the Antitrust Division of the United States Department of Justice and the United States Federal Trade Commission, if required, (y) any applicable filings with the *Comisión Federal de Competencia Económica* ("**COFECE**"), if required, and (z) any other filings, notifications or other forms required or advisable in order to obtain any Antitrust Approvals (other than the HSR Filing), in each case as soon as reasonably practicable following the date hereof and, when practicable, shall use commercially reasonable efforts to request expedited treatment of any such filings (including requesting early termination of any applicable waiting periods under the HSR Act) and (ii) promptly furnishing documents or information reasonably requested by any Antitrust Authority.

(b) The Company, and each Commitment Party that is subject to an obligation pursuant to the Antitrust Laws to notify any transaction contemplated by this Agreement, the Plan or the other Transaction Agreements that has notified the Company in writing of such obligation (each such Commitment Party, a "**Filing Party**"), agrees to reasonably cooperate with each other to determine whether the making of any antitrust filing or notification, other than a HSR Filing, is necessary and as to the content of any antitrust filings and notifications. The Company and each Filing Party shall, to the extent permitted by applicable Law, use reasonable endeavors to: (i) promptly notify each other of, and if in writing, furnish

each other with copies of (or, in the case of material oral communications, advise each other orally of) any communications from or with an Antitrust Authority, subject to confidentiality obligations and the need to protect business secrets; (ii) where reasonably practicable, not participate in any meeting with an Antitrust Authority unless it consults with each other Filing Party and the Company, as applicable, in advance and, to the extent permitted by the Antitrust Authority and applicable Law, give each other Filing Party and the Company, as applicable, a reasonable opportunity to attend and participate thereat; (iii) furnish each other Filing Party and the Company, as applicable, with copies of all material correspondence, filings and communications between such Filing Party or the Company and the Antitrust Authority, subject to confidentiality obligations, provided that any such documentation may be redacted to remove any non-public business data or similar information of the Filing Party; (iv) furnish each other Filing Party with such necessary information and reasonable assistance as may be reasonably necessary in connection with the preparation of any antitrust filing, notification or submission of information to the Antitrust Authority, subject to applicable Law, confidentiality obligations and the need to protect business secrets; and (v) provide to, and afford reasonable opportunity of comment and review by, each other Filing Party and the Company of any material correspondence filings and communications with any Antitrust Authority.

(c) Should a Filing Party be subject to an obligation in connection with any Antitrust Approval to jointly notify with one or more other Filing Parties (each, a "**Joint Filing Party**") a transaction contemplated by this Agreement, the Plan or the other Transaction Agreements, such Joint Filing Party shall promptly notify each other Joint Filing Party of, and if in writing, furnish each other Joint Filing Party with copies of (or, in the case of material oral communications, advise each other Joint Filing Party orally of) any communications from or with an Antitrust Authority, subject to confidentiality obligations and the need to protect business secrets.

(d) Subject to the last sentence of this Section 6.14(d) and to Section 6.14(e), the Company and each Filing Party shall use commercially reasonable efforts to cause the review or waiting periods under the applicable Antitrust Laws to terminate or expire, and seek to obtain, as promptly as practicable, any required authorizations, approvals, consents, clearances under all applicable Antitrust Laws, which includes contesting (which includes by litigation) any (i) action, suit, investigation or proceeding brought by any Antitrust Authority seeking to enjoin, restrain, prevent, prohibit or make illegal consummation of the transactions contemplated hereby or seeking damages or to impose any terms or conditions in connection with transactions contemplated hereby, in each case pursuant to any applicable Antitrust Law, or (ii) Order that has been entered by a federal, state or administrative court or other Antitrust Authority that enjoins, restrains, prevents, prohibits or makes illegal consummation of transactions contemplated hereby or imposes any damages, terms or conditions in connection with the transactions contemplated hereby, in each case pursuant to any applicable Antitrust Law. The communications contemplated by this Section 6.14 may be made by the Company or a Filing Party on an outside counsel-only basis or subject to other agreed upon confidentiality safeguards. The obligations in this Section 6.14 shall not apply to filings, correspondence, communications or meetings with Antitrust Authorities unrelated to the transactions contemplated by this Agreement, the Plan and the other Transaction Agreements. The obligations in this Section 6.14 shall not require the Company, any Debtor or any Commitment Party to (1) take any action or share any information which is restricted or prohibited by

obligations of confidentiality binding on the Company, any Debtor or any Commitment Party, applicable Law or the rules of any applicable securities exchange (provided that such Party must only withhold the portion of such information or materials that are actually subject to such confidentiality obligations, applicable Law or rules of any applicable securities exchange and, unless otherwise restricted from doing so by any of the aforementioned, use commercially reasonable efforts to provide such withheld information or materials on an outside counsel only basis or subject to other agreed upon confidentiality safeguards), (2) disclose any document or share any information over which the Company, any Debtor or any Commitment Party asserts any legal professional privilege nor waive or forego the benefit of any applicable legal professional privilege or (3) disclose any non-public business data or similar information of a Commitment Party, except such data or information as may be necessary to establish jurisdictional filing or notification requirements, which shall be shared on a counsel-only basis.

(e) Notwithstanding anything in this Agreement to the contrary, nothing shall require any Commitment Party or any of its Affiliates to (i) dispose of, license or hold separate any of its or its Subsidiaries' or Affiliates' assets, (ii) limit its freedom of action or the conduct of its or its Subsidiaries' or Affiliates' businesses or make any other behavioral commitments with respect to itself or any of its Subsidiaries or Affiliates, (iii) divest any of its Subsidiaries or its Affiliates, or (iv) commit or agree to any of the foregoing. Without the prior written consent of the Required Commitment Parties and Delta, neither the Company nor any of the other Debtors shall commit or agree to (x) dispose of, license or hold separate any of its assets or (y) limit its freedom of action with respect to any of its businesses or commit or agree to any of the foregoing, in each case, in order to secure any necessary consent or approvals for the transactions contemplated hereby under the Antitrust Laws.

Section 6.15 Alternative Transactions. The Company and the other Debtors shall not, and shall instruct and direct their respective Representatives not to, seek, solicit, encourage or support, participate in any discussions or negotiations, or provide any non-public information with respect to, any Alternative Transaction; provided, however, that nothing in this Section 6.15 shall limit the Parties' ability to engage in marketing efforts, discussions, and/or negotiations with any party regarding refinancing of the Exit Facility to be consummated following the Closing Date; provided, further, that (a) if any of the Debtors receive an unsolicited *bona fide* proposal or expression of interest regarding any Alternative Transaction, the board of directors of the Company (or a committee thereof) may, directly or indirectly through the Company's Representatives (i) contact any Person (and its advisors) that has made after the date of this Agreement such an unsolicited *bona fide* proposal or expression of interest for the purpose of requesting additional information regarding such proposal and any terms thereof and the likelihood of consummation, so as to determine whether such proposal constitutes, or would reasonably be expected to lead to, a Superior Transaction or (ii) if the Company's board of directors shall have determined in good faith and after considering the advice of its outside counsel and independent financial advisor, that a proposed Alternative Transaction, constitutes, or would reasonably be expected to result in, a Superior Transaction and that failure of the Company's board of directors to pursue the proposed Alternative Transaction would reasonably be expected to result in a breach of the board of directors' fiduciary duties under applicable Laws (such a proposal, a "**Superior Proposal**"), the Company may, in response to such Superior Proposal: (x) furnish non-public information in response to a request therefor by such Person if such Person has executed and delivered to the Company a confidentiality

agreement on terms no less favorable to the Company than any confidentiality agreement entered into with any Commitment Party and if the Company also promptly makes such information available to the Commitment Parties, to the extent not previously provided thereto; and (y) engage or participate in discussions and negotiations with such Person regarding such Superior Proposal. If the board of directors of the Company determines that a proposed Alternative Transaction is a Superior Transaction, the Company shall (i) provide prompt notice to the Commitment Parties of the Superior Proposal, (ii) provide each Commitment Party with the identity of the party making a Superior Proposal and provide the Commitment Parties with a copy of such Superior Proposal and (iii) keep the Commitment Parties apprised of negotiations and the material terms thereof on a current basis.

Section 6.16 [Listing; Cancellation of Treasury Shares.

(a) The Company shall cause the New Shares, including the Subscription Shares and the New Shares to be issued on account of the Commitment Premium, the Delta Contract Fee (as defined in the Equity Term Sheet) and the conversion of Tranche 2 Loans to be registered with the National Securities Registry of the CNBV and approved for listing, and all such New Shares shall be listed at the Closing Date, on the Bolsa Mexicana de Valores.][1]

(b) Upon the exercise of any preemptive rights and the subscription of any New Shares as provided in this Agreement, the Company shall cause any remaining "treasury" shares to be cancelled.

Section 6.17 Aircraft Lease Financing Claims. Each Commitment Party covenants that if an aircraft lease and/or aircraft financing (including any JOLCOS) (an "**Aircraft Lease/Financing**") has not yet been rejected or restructured, but is the subject of a letter of intent or similar agreement between the applicable Debtor and the counterparty thereto, such Commitment Party will only purchase a claim, right or interest in respect of such Aircraft Lease/Financing if it agrees to the terms of such letter of intent or similar agreement, including, but not limited to any agreement to a rejection damages claim included therein.

ARTICLE VII

CONDITIONS TO THE OBLIGATIONS OF THE PARTIES

Section 7.1 Conditions to the Obligations of the Commitment Parties. The obligation of each Commitment Party to consummate the transactions contemplated hereby shall be subject to (unless waived in accordance with Section 7.2) the satisfaction of the following conditions prior to or at the Closing:

(a) Exit Financing Approval Order. The Bankruptcy Court shall have entered the Exit Financing Approval Order, and such Order shall be a Final Order.

[1] **NTD**: Subject to further review.

(b) Definitive Documents. The Definitive Documents are consistent in all material respects with the terms and consent rights set forth herein and in the Plan.

(c) Confirmation Order. The Bankruptcy Court shall have entered the Confirmation Order in form and substance satisfactory to the Required Commitment Parties and the Company, and such Order shall be a Final Order.

(d) Satisfaction or Waiver of Conditions. The conditions to Confirmation Order and the occurrence of the Effective Date (other than any conditions relating to occurrence of the Closing) set forth in the Plan shall have been satisfied or waived in accordance with the terms of the Plan.

(e) Board of Directors. Members of the new board of directors of Reorganized Grupo, the composition of which shall be in accordance with Section 4.13(b) of the Plan, shall have been appointed pursuant to a resolution of a meeting of the shareholders of Reorganized Grupo, and in compliance with applicable Law (including applicable Mexican corporate law and Mexican securities law) and the Reorganized Grupo's corporate bylaws.

(f) No Concurso Mercantil. No voluntary or involuntary *concurso mercantil* proceeding shall be outstanding with respect to the Company or any of its Subsidiaries.

(g) Effective Date. The Effective Date shall have occurred, or shall be deemed to have occurred, concurrently with the Closing, as applicable, in accordance with the terms and conditions in the Plan and in the Confirmation Order.

(h) Equity Commitment Premium. The Debtors shall have paid the Commitment Premium.

(i) Expense Reimbursement. The Debtors shall have paid all Expense Reimbursements accrued through the Closing Date pursuant to Section 3.3; provided, that invoices for such Expense Reimbursements must have been received by the Debtors at least three (3) Business Days prior to the Closing Date in order to be required to be paid on the Closing Date (which invoices may include estimates of Expense Reimbursements anticipated to be incurred through the Closing Date and following the Closing Date related to the Restructuring Transactions).

(j) Antitrust and Governmental Approvals. All waiting periods imposed by any Governmental Entity or Antitrust Authority in connection with the transactions contemplated by this Agreement shall have terminated or expired and all authorizations, approvals, consents or clearances under the Antitrust Laws or otherwise required by a Governmental Entity (including any required approvals from the *Secretaria de Economia*, including the Foreign Investment Office, and the *Comisión Nacional Bancaria y de Valores*) in connection with the transactions contemplated by this Agreement shall have been obtained, and there shall not be in effect any voluntary agreement with any Antitrust Authority or Governmental Entity pursuant to which both the Company and the Commitment Parties have agreed not to consummate the transactions contemplated by this Agreement for any period of time.

(k) Board and Shareholder Approvals. All required consents of the board of directors of the Company and/or the shareholders of the Company (including the approval of the Capital Restructuring Resolutions and all consents or approvals required for amending the bylaws of the Company to implement the transactions contemplated hereby and under the Debt Commitment Letter or the Alternative Exit Debt Financing, if applicable and to effectuate the approvals already obtained from the Mexican foreign investment agency), any other applicable governing body of any of the subsidiaries of the Company, including any of the Debtors, and applicable equityholders to effectuate the terms of this Agreement and the Plan having been obtained.

(l) No Legal Impediment to Issuance. No Law or Order shall have become effective or been enacted, adopted or issued by any Governmental Entity that prohibits or impedes, or purports to prohibit or impede, the implementation of the Plan or the transactions contemplated by the Plan or this Agreement.

(m) Representations and Warranties. The representations and warranties of the Debtors, taken as a whole, set forth in Article IV shall be true and correct in all material respects on and as of the Closing Date after giving effect to the Plan (except for such representations and warranties made as of a specified date, which shall be true and correct in all material respects only as of the specified date).

(n) Covenants. The Debtors, taken as a whole, shall have performed and complied, in all material respects, with all of their respective covenants and agreements contained in this Agreement and in any other document delivered pursuant to this Agreement that contemplate, by their terms, performance or compliance prior to the Closing Date.

(o) Material Adverse Effect. Since the date of this Agreement, there shall not have occurred, and there shall not exist, any Event that has had or would be reasonably expected to have, individually or in the aggregate, a Material Adverse Effect.

(p) Officer's Certificate. The Commitment Parties shall have received on and as of the Closing Date a certificate of the chief executive officer or chief financial officer of the Company confirming that the conditions set forth in Section 7.1(m) (Representations and Warranties), (n) (Covenants) and (o) (Material Adverse Effect) have been satisfied.

(q) Statutory Equity Rights Offering. The proceeds of the Statutory Equity Rights Offering shall not exceed $250 million.

(r) Excess Cash. At least $100 million of excess cash shall be available as of the Closing Date to fund the Cash Pool.

(s) DIP Credit Agreement Amendment. The Bankruptcy Court has entered into an Order approving the DIP Credit Agreement Amendment, and such Order shall be a Final Order.

(t) Delivery of New Shares. [The New Shares issued to the Commitment Parties shall be registered in the Mexican National Registry of Securities (*Registro Nacional de Valores*) pursuant to articles 85 or 90 of the LMV and delivered by the Company after securing

the tender offer exemption from the CNBV, pursuant to article 102, section III, of the LMV (or, if such exemption is not legally required pursuant to the provisions of the LMV, then after the Company files and receives confirmation from the CNBV that such exemption was not legally required and the board of directors of the Company acknowledges and confirms such determination to the Commitment Parties), to the Mexican securities brokerage account designated by each of the Commitment Parties. The Parties acknowledge that the preceding sentence is intended to allow the Commitment Parties to treat such New Shares as having been acquired in a recognized exchange for purposes of all Mexican Laws].[2]

Section 7.2 Waiver of Conditions to Obligations of Commitment Parties. All or any of the conditions set forth in Section 7.1 may only be waived in whole or in part (x) with respect to all Commitment Parties (other than Delta and the Mexican Investors), by a written instrument executed by the Required Commitment Parties, (y) as to Delta, by Delta, and (z) as to the Mexican Investors, by the Mexican Investors, each in their sole discretion.

Section 7.3 Conditions to the Obligations of the Debtors. The obligation of the Debtors to consummate the transactions contemplated hereby with the Commitment Parties is subject to (unless waived by the Company) the satisfaction of each of the following conditions:

(a) Exit Financing Approval Order. The Bankruptcy Court shall have entered the Exit Financing Approval Order, and such Order shall be a Final Order.

(b) Confirmation Order. The Bankruptcy Court shall have entered the Confirmation Order, and such Order shall be a Final Order.

(c) Satisfaction or Waiver of Conditions. The conditions to Confirmation Order and the occurrence of the Effective Date (other than any conditions relating to occurrence of the Closing) set forth in the Plan shall have been satisfied or waived in accordance with the terms of the Plan.

(d) Board of Directors. Members of the new board of directors of Reorganized Grupo, the composition of which shall be in accordance with Section 4.13(b) of the Plan, shall have been appointed pursuant to a resolution of a meeting of the shareholders of Reorganized Grupo, and in compliance with applicable Law (including applicable Mexican corporate law and Mexican securities law) and the Company Organizational Documents.

(e) Effective Date. The Effective Date shall have occurred, or shall be deemed to have occurred, concurrently with the Closing, as applicable, in accordance with the terms and conditions in the Plan and in the Confirmation Order.

(f) Antitrust and Governmental Approvals. All waiting periods imposed by any Governmental Entity or Antitrust Authority in connection with the transactions contemplated by this Agreement shall have terminated or expired and all authorizations, approvals, consents or clearances under the Antitrust Laws or otherwise required by a

[2] **NTD**: Subject to further review.

Governmental Entity (including any required approvals from the *Secretaria de Economia*, including the Foreign Investment Office, and the *Comisión Nacional Bancaria y de Valores*) in connection with the transactions contemplated by this Agreement shall have been obtained, and there shall not be in effect any voluntary agreement with any Antitrust Authority or Governmental Entity pursuant to which both the Company and the Commitment Parties have agreed not to consummate the transactions contemplated by this Agreement for any period of time.

(g) Board and Shareholder Approvals. All required consents of the board of directors of the Company and/or the shareholders of the Company (including consents or approvals required for amending the bylaws of the Company to implement the transactions contemplated hereby and under the Debt Commitment Letter or the Alternative Exit Debt Financing, if applicable and to effectuate the approvals already obtained from the Mexican foreign investment agency), any other applicable governing body of any of the subsidiaries of the Company, including any of the Debtors, and applicable equityholders to effectuate the terms of this Agreement and the Plan having been obtained.

(h) No Legal Impediment to Issuance. No Law or Order shall have become effective or been enacted, adopted or issued by any Governmental Entity that prohibits or impedes, or purports to prohibit or impede, the implementation of the Plan or the transactions contemplated by the Plan or this Agreement.

(i) No Concurso Mercantil. No voluntary or involuntary *concurso mercantil* proceeding shall be outstanding with respect to the Company or any of its Subsidiaries.

(j) Statutory Equity Rights Offering. The proceeds of the Statutory Equity Rights Offering shall not exceed $250 million.

(k) Excess Cash. At least $100 million of excess cash shall be available as of the Closing Date to fund the Cash Pool.

(l) Representations and Warranties. The representations and warranties of the Commitment Parties, in the aggregate, shall be true and correct in all material respects on and as of the Closing Date with the same effect as if made on and as of the Closing Date (except for such representations and warranties made as of a specified date, which shall be true and correct in all material respects only as of the specified date), except where the failure to be so true and correct would not, individually or in the aggregate, prevent or materially impede the Commitment Parties, as a whole, from consummating the transactions contemplated by this Agreement.

(m) Covenants. The Commitment Parties, in the aggregate, shall have performed and complied, in all material respects, with all of their covenants and agreements contained in this Agreement and in any other document delivered pursuant to this Agreement that contemplate, by their terms, performance or compliance prior to the Closing Date, except where the failure to perform or comply would not, individually or in the aggregate, prevent or materially impede the Commitment Parties, as a whole, from consummating the transactions contemplated by this Agreement.

ARTICLE VIII

INDEMNIFICATION AND CONTRIBUTION

Section 8.1 Indemnification Obligations. Subject to the terms of the Exit Financing Approval Order, the Company and the other Debtors (the "**Indemnifying Parties**" and each, an "**Indemnifying Party**") shall, jointly and severally, indemnify and hold harmless each Commitment Party and its Affiliates, equity holders, members, partners, general partners, managers and its and their respective Representatives and controlling persons (each, an "**Indemnified Person**") from and against any and all losses, claims, damages, liabilities and costs and expenses (other than Taxes of the Indemnified Persons) arising out of a claim asserted by a third-party (collectively, "**Losses**") that any such Indemnified Person may incur or to which any such Indemnified Person may become subject arising out of or in connection with the execution or delivery of this Agreement, confirmation of the Plan, the consummation of the transactions contemplated hereby and thereby, the performance by the parties hereto of their respective obligations hereunder, including the Subscription Commitments, the payment of the Commitment Premium or the Alternative Commitment Premium, the use of the proceeds of the sale of Subscription Shares, or any claim, challenge, litigation, investigation or proceeding relating to any of the foregoing, regardless of whether any Indemnified Person is a party thereto, whether or not such proceedings are brought by the Company, the other Debtors, their respective equity holders, Affiliates, creditors or any other Person, and reimburse each Indemnified Person upon demand for reasonable documented (with such documentation subject to redaction to preserve attorney client and work product privileges) legal (including attorneys' fees and expenses) or other third-party expenses incurred in connection with investigating, preparing to defend or defending, or providing evidence in or preparing to serve or serving as a witness with respect to, any lawsuit, investigation, claim or other proceeding relating to any of the foregoing (including in connection with the enforcement of the indemnification obligations set forth herein), irrespective of whether or not the transactions contemplated by this Agreement or the Plan are consummated or whether or not this Agreement is terminated; provided, that the foregoing indemnity will not, as to any Indemnified Person, apply to Losses (a) as to a Defaulting Commitment Party, its Related Parties or any Indemnified Person related thereto, to the extent caused by a Commitment Party Default by such Commitment Party, or (b) to the extent they are found by a final, non-appealable judgment of a court of competent jurisdiction to arise from the bad faith, willful misconduct or gross negligence of such Indemnified Person.

Section 8.2 Indemnification Procedure. Promptly after receipt by an Indemnified Person of notice of the commencement of any claim, challenge, litigation, investigation or proceeding (an "**Indemnified Claim**"), such Indemnified Person will, if a claim is to be made hereunder against the Indemnifying Party in respect thereof, notify the Indemnifying Party in writing of the commencement thereof; provided, that (a) the omission to so notify the Indemnifying Party will not relieve the Indemnifying Party from any liability that it may have hereunder except to the extent it has been materially prejudiced by such failure and (b) the omission to so notify the Indemnifying Party will not relieve the Indemnifying Party from any liability that it may have to such Indemnified Person otherwise than on account of this Article VIII. The Indemnified Party may, at the Indemnifying Party's expense, elect to pay, defend, settle, adjust or compromise any Indemnified Claim (but the Indemnifying Party shall nevertheless be required to pay all Losses incurred by the Indemnified Party in connection with

such payment, defense, settlement, adjustment or compromise). In connection with any defense of an Indemnified Claim, all of the parties hereto shall, and shall cause their respective Affiliates to, reasonably cooperate in the defense or prosecution thereof and to in good faith retain and furnish such records, information and testimony, and attend such conferences, discovery proceedings, hearings, trials and appeals, as may be reasonably requested by a party hereto in connection therewith.

Section 8.3 Settlement of Indemnified Claims. In connection with any Indemnified Claim, the Indemnifying Party shall not be liable for any settlement of any Indemnified Claims effected by such Indemnified Person without the written consent of the Indemnifying Party (which consent shall not be unreasonably withheld, conditioned or delayed). If any settlement of any Indemnified Claims is consummated with the written consent of the Indemnifying Party or if there is a final judgment for the plaintiff in any such Indemnified Claims, the Indemnifying Party agrees to indemnify and hold harmless each Indemnified Person from and against any and all Losses by reason of such settlement or judgment to the extent such Losses are otherwise subject to indemnification by the Indemnifying Party hereunder in accordance with, and subject to the limitations of, this Article VIII. The Indemnifying Party shall not, without the prior written consent of an Indemnified Person (which consent shall be granted or withheld, conditioned or delayed in the Indemnified Person's sole discretion), effect any settlement of any pending or threatened Indemnified Claims in respect of which indemnity or contribution has been sought hereunder by such Indemnified Person.

Section 8.4 Contribution. If for any reason the foregoing indemnification is unavailable to any Indemnified Person or insufficient to hold it harmless from Losses that are subject to indemnification pursuant to Section 8.1, then the Indemnifying Party shall contribute to the amount paid or payable by such Indemnified Person as a result of such Losses in such proportion as is appropriate to reflect not only the relative benefits received by the Indemnifying Party, on the one hand, and such Indemnified Person, on the other hand, but also the relative fault of the Indemnifying Party, on the one hand, and such Indemnified Person, on the other hand, as well as any relevant equitable considerations. It is hereby agreed that the relative benefits to the Indemnifying Party, on the one hand, and all Indemnified Persons, on the other hand, shall be deemed to be in the same proportion as (a) the total value received or proposed to be received by the Company pursuant to the issuance and sale of the Subscription Shares contemplated by this Agreement and the Plan bears to (b) the Commitment Premium paid or proposed to be paid to the Commitment Parties. The Indemnifying Parties also agree that no Indemnified Person shall have any liability based on their comparative or contributory negligence or otherwise to the Indemnifying Parties, any Person asserting claims on behalf of or in right of any of the Indemnifying Parties, or any other Person in connection with an Indemnified Claim.

Section 8.5 Treatment of Indemnification Payments. All amounts paid by an Indemnifying Party to an Indemnified Person under this Article VIII shall, to the extent permitted by applicable Law, be treated as adjustments to the Per Share Purchase Price for all Tax purposes. The provisions of this Article VIII are an integral part of the transactions contemplated by this Agreement and without these provisions the Commitment Parties would not have entered into this Agreement.

Section 8.6 No Survival. None of the representations, warranties, covenants and agreements made in this Agreement shall survive the Closing Date, except for covenants and agreements that by their terms are to be satisfied after the Closing Date, which covenants and agreements shall survive until satisfied in accordance with their terms.

ARTICLE IX

TERMINATION

Section 9.1 Consensual Termination. This Agreement may be terminated and the transactions contemplated hereby may be abandoned at any time prior to the Closing Date by mutual written consent of the Company, the Required Commitment Parties and Delta.

Section 9.2 Termination by the Commitment Parties.

(a) This Agreement may be terminated by (i) a Commitment Party, only as to such Commitment Party, or (ii) a Non-Commitment Supporting Party, only as to such Non-Commitment Supporting Party, in each case, (x) on the filing by any Debtor of a motion, application or adversary proceeding (or the support by any of the Debtors of any such motion, application or adversary proceeding filed or commenced by any third party) challenging the validity or enforceability, or seeking avoidance, subordination or disallowance, of (A) the Notes Claims or (B) any unsecured Claim against any Debtor, in each case of (A) and (B), then held by such Commitment Party or Non-Commitment Supporting Party, as applicable, or (y) if the treatment of or recovery on the Notes Claims or other unsecured Claims then held by such Commitment Party or Non-Commitment Supporting Party changes from the treatment of or recovery on such Claims as set forth in the Plan.

(b) This Agreement may be terminated (w) by the Required Commitment Parties, as to all Commitment Parties (provided, that the Required Commitment Parties may waive such termination or extend any applicable dates in accordance with Section 10.8), (x) by any Non-Commitment Supporting Party, as to such Non-Commitment Supporting Party, (y) by Delta, as to Delta, and (z) by the Mexican Investors, as to the Mexican Investors, in each case of (w), (x), (y) and (z), upon written notice to the Company upon the occurrence of any of the following Events:

(i) The Exit Financing Approval Order is reversed, stayed, dismissed or vacated;

(ii) the Bankruptcy Court does not enter a Confirmation Order in accordance with the consent rights set forth in Section 6.1, on or before February 1, 2022;

(iii) (A) the Company or the other Debtors shall have breached any representation, warranty, covenant or other agreement made by the Company or the other Debtors in this Agreement or any such representation or warranty shall have become inaccurate and such breach or inaccuracy would, individually or in the aggregate, cause a condition set forth in Section 7.1(m) (Representations and Warranties), Section 7.1(n) (Covenants) or Section 7.1(o) (Material Adverse Effect) not to be satisfied, (B) the Required Commitment Parties, a Non-Commitment Supporting Party or Delta, as

applicable, shall have delivered written notice of such breach or inaccuracy to the Company, and (C) such breach or inaccuracy is not curable by the Closing Date, or if curable, is not cured by the Company or the other Debtors by the tenth (10^{th}) Business Day after receipt of such notice (or any shorter period of time that remains between the date the notice referred to in the preceding clause is provided and the Closing Date); provided, that the applicable parties may not terminate this Agreement pursuant to this Section 9.2(b)(iii) if the Commitment Parties are then in willful or intentional breach of this Agreement;

(iv) the Company or any other Debtor enters into, amends or modifies, or files a pleading seeking authority to amend or modify, any of the Definitive Documents without the requisite consent of the Commitment Parties pursuant to their consent rights set forth herein or in a form that does not comply with Section 6.1;

(v) any Law or final and non-appealable Order shall have been enacted, adopted or issued by any Governmental Entity that prohibits the implementation of the Plan or the transactions contemplated by this Agreement or the other Transaction Agreements, in a way that cannot be remedied by the Debtors in a manner acceptable to the Required Commitment Parties and Delta;

(vi) the Company or any other Debtor fails to comply with the terms of the Plan, this Agreement or the Exit Financing Approval Order, or files any motion or pleading with the Bankruptcy Court that is not consistent in all material respects with the Plan or this Agreement, and such motion has not been withdrawn within two (2) Business Days of receipt by the Company or the Debtor of written notice from the Required Commitment Parties that such motion, filing or pleading is inconsistent with the Plan or this Agreement;

(vii) the Debtors publicly announce their intention not to support the transactions contemplated hereby or under the Debt Commitment Letter, or any of the Restructuring Transactions, or withdraw the Plan;

(viii) the Bankruptcy Court enters an Order (and the Company is unable to obtain a stay of such Order within ten (10) Business Days), or the Company, any of its Subsidiaries or any other Debtor files a motion or application, seeking an Order (without the prior written consent of the Required Commitment Parties and Delta), (A) converting one or more of the Chapter 11 Cases to a case under Chapter 7 of the Bankruptcy Code, (B) appointing an examiner with expanded powers beyond those set forth in Sections 1106(a)(3) and (4) of the Bankruptcy Code or a trustee under Section 1104 of the Bankruptcy Code in one or more of the Chapter 11 cases, (C) dismissing one or more of the Chapter 11 cases, (D) terminating exclusivity under Bankruptcy Code section 1121, or (E) rejecting this Agreement;

(ix) the Bankruptcy Court enters an order granting relief from the automatic stay imposed by Section 362 of the Bankruptcy Code authorizing any party to proceed against any material asset of the Company or any Debtor that would materially and adversely affect the Company's operational or financial performance;

(x) upon the occurrence of an Event of Default (as defined in the DIP Credit Agreement Amendment) under the DIP Credit Agreement Amendment and the Majority DIP Lenders have taken an action or attempted to take any action to exercise rights or remedies thereunder or if Apollo shall have breached any of its obligations under the DIP Credit Agreement Amendment in any material respect;

(xi) three (3) Business Days after the Bankruptcy Court enters an order denying confirmation of the Plan; provided, the Commitment Parties and the Debtors shall use commercially reasonable efforts to agree to an approach to cure any infirmities causing the basis for the denial and, if the Debtors, Delta, and the Required Commitment Parties have agreed to such approach (evidenced in writing, which may be by email) within three (3) Business Days, then no parties may terminate this Agreement pursuant to this Section 9.2(b)(xi); or

(xii) the board of directors and/or the shareholders meeting of the Company approves or authorizes an Alternative Transaction, including, without limitation, a Superior Transaction, or the Company or any of its Affiliates enters into a Contract to consummate an Alternative Transaction or files a motion or application seeking authority to propose, join in or participate in the formation of, or approve, any actual or proposed Alternative Transaction (or public announcement of any of the foregoing).

Section 9.3 Termination by the Company. This Agreement may be terminated by the Company upon written notice to each Commitment Party upon the occurrence of any of the following Events, subject to the rights of the Company to fully and conditionally waive, in writing, on a prospective or retroactive basis the occurrence of such Event:

(a) any Law or final and non-appealable Order shall have been enacted, adopted or issued by any Governmental Entity or the Bankruptcy Court that prohibits the implementation of the Plan or the transactions contemplated by this Agreement or the other Transaction Agreements in a way that cannot be remedied by the Debtors in a manner acceptable to the Required Commitment Parties and Delta;

(b) (i) the Commitment Parties, in the aggregate, shall have materially breached any representation, warranty, covenant or other agreement made by the Commitment Parties in this Agreement or any such representation or warranty shall have become materially inaccurate and such breach or inaccuracy would, individually or in the aggregate, cause a condition set forth in Section 7.3(l) (Representations and Warranties) or Section 7.3(m) (Covenants) not to be satisfied, (ii) the Company shall have delivered written notice of such breach or inaccuracy to such Commitment Party, and (iii) such breach or inaccuracy is not cured by such Commitment Party by the tenth (10^{th}) Business Day after receipt of such notice (or any shorter period of time that remains between the date the notice referred to in the preceding clause is provided and the Closing Date); provided, that the Company shall not have the right to terminate this Agreement pursuant to this Section 9.3(b) if it is then in willful or intentional breach of this Agreement; provided, further, that the Company shall not have the right to terminate this Agreement pursuant to this Section 9.3(b) if one or more Commitment Parties

agree to subscribe for the Subscription Commitments of any such breaching Commitment Party (regardless of the nature of the breach by such breaching Commitment Party);

(c) the board of directors of the Company reasonably determines in good faith, after receiving advice from its outside legal counsel and financial advisor, that failing to enter into a Superior Transaction would be inconsistent with the exercise of the fiduciary duties of the board of directors or analogous governing body of the Debtors; or

(d) the Exit Financing Approval Order is reversed, stayed, dismissed or vacated.

Section 9.4 Automatic Termination. This Agreement shall terminate automatically if the Closing Date has not occurred by March 31, 2022 (as it may be extended pursuant to this Section 9.4, the "**Outside Date**"); provided, that the Outside Date may be waived or extended with the prior written approval of the Required Commitment Parties; provided, further, that the Outside Date shall be automatically extended for up to three (3) months solely to the extent necessary to obtain any regulatory approvals required to consummate the Plan.

Section 9.5 Termination by Claimholders or Other Commitment Parties. This Agreement may be terminated by a Claimholder Investor or Other Commitment Party as to such Claimholder Investor or Other Commitment Party solely with respect to its Subscription Commitment (but not with respect to the Applicable Provisions under this Agreement on account of its Company Claims/Interests) if the transactions contemplated by this Agreement are not structured in a tax efficient manner acceptable to such Claimholder Investor or Other Commitment Party.

Section 9.6 Effect of Termination.

(a) Upon termination of this Agreement as to any Party pursuant to this Article IX, this Agreement shall forthwith become void and there shall be no further rights (including any consent rights) of, or obligations or liabilities on the part of, such Party on account of this Agreement; provided, that (i) the obligations of the Debtors to pay the Commitment Premium, the Alternative Commitment Premium and Expense Reimbursement pursuant to Article III and to satisfy their indemnification obligations pursuant to Article VIII shall survive the termination of this Agreement and shall remain in full force and effect, in each case, until such obligations have been satisfied, (ii) the provisions set forth in Article VIII, this Section 9.6 and Article X shall survive the termination of this Agreement in accordance with their terms and (iii) subject to Section 10.12 (Damages), nothing in this Section 9.6 shall relieve any Party from liability for its fraud, bad faith, gross negligence or any willful or intentional breach of this Agreement. For purposes of this Agreement, "**willful or intentional breach**" means a breach of this Agreement that is a consequence of an act undertaken by the breaching Party with the knowledge that the taking of such act would, or would reasonably be expected to, cause a breach of this Agreement.

(b) The automatic stay arising pursuant to section 362 of the Bankruptcy Code shall be deemed waived or modified for purposes of providing notice or exercising rights hereunder.

ARTICLE X

GENERAL PROVISIONS

Section 10.1 Notices. All notices and other communications in connection with this Agreement shall be in writing and shall be deemed given if delivered personally, sent via electronic mail, mailed by registered or certified mail (return receipt requested) or delivered by an express courier (with confirmation) to the Parties at the following addresses (or at such other address for a Party as may be specified by like notice):

(a) If to the Company or any of the other Debtors:

Grupo Aeroméxico, S.A.B. de C.V.
Paseo de la Reforma 243, piso 25
Col. Cuauhtémoc, Ciudad de México,
México
Attn: Ricardo Javier Sánchez Baker and Claudia Angelica Cervantes Munoz
Email: rsbaker@Aeromexico.com
ccervantes@Aeromexico.com

with copies (which shall not constitute notice) to:

Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, NY 10017
Attn: Timothy Graulich and Leo Borchardt
Email: timothy.graulich@davispolk.com
leo.borchardt@davispolk.com

and to:

Sainz Abogados
Boulevard Manuel Ávila Camacho 24, piso 21
Lomas de Chapultepec, C.P. 11000
Ciudad de México
México
Attn: Alejandro Sainz Orantes and Santiago Alessio Robles
E-mail: asainz@sainzmx.com
salessiorobles@sainzmx.com

(b) if to a Commitment Party that is a Noteholder Investor, to the address set forth on the signature page for such Commitment Party, with a copy, which shall not constitute notice, to:

Akin Gump Strauss Hauer & Feld LLP
One Bryant Park
New York, NY 10036
Attn: David Botter, Jason Rubin, Meng Ru and Alan J. Feld
Email: dbotter@akingump.com
jrubin@akingump.com
mru@akingump.com
ajfeld@akingump.com

(c) if to a Commitment Party that is a BSPO Investor, to the address set forth on the signature page for such Commitment Party, with a copy, which shall not constitute notice, to:

Milbank LLP
55 Hudson Yards
New York, NY 10003
Attn: Dennis F. Dunne, Andrew M. Leblanc, and Matthew L. Brod
Email: ddunne@milbank.com
aleblanc@milbank.com
mbrod@milbank.com

(d) if to a Commitment Party that is a Claimholder Investor, to the address set forth on the signature page for such Commitment Party, with a copy, which shall not constitute notice, to:

Gibson, Dunn & Crutcher LLP
200 Park Avenue
New York, NY 10166
Attn: Scott Greenberg, Matt Williams and Josh Brody
Email: sgreenberg@gibsondunn.com
mjwilliams@gibsondunn.com
jbrody@gibsondunn.com

(e) if to a Commitment Party that is Delta, to:

Delta Air Lines, Inc.
1030 Delta Blvd., Dept. 981
Atlanta, Georgia 30354
Attn: Chief Legal Officer
Email: delta.legal@delta.com

with a copy (which shall not constitute notice) to:

Hughes Hubbard & Reed LLP
One Battery Park Plaza
New York, NY 10004
Attn: Kathryn A. Coleman and Jeffrey S. Margolin
Email: katie.coleman@hugheshubbard.com;
jeff.margolin@hugheshubbard.com

(f) if to a Commitment Party that is an Other Commitment Party, to the address set forth on the signature page for such Commitment Party, with a copy, which shall not constitute notice, to:

Jones Day LLP
555 South Flower Street
50th Floor
Los Angeles, CA 90071
Attn: James O. Johnston
Email: jjohnston@jonesday.com

(g) if to a Commitment Party that is a Mexican Investor, to the address set forth on the signature page for such Commitment Party, with a copy, which shall not constitute notice, to:

Quinn Emanuel Urquhart & Sullivan, LLP
51 Madison Avenue
22nd Floor
New York, NY 10010
Attn: Patricia B. Tomasco and Daniel Holzman
Email: pattytomasco@quinnemanuel.com;
danielholzman@quinnemanuel.com

Section 10.2 Assignment; Third Party Beneficiaries. Neither this Agreement nor any of the rights, interests or obligations under this Agreement shall be assigned by any Party (whether by operation of Law or otherwise) without the prior written consent (which may be provided via email) of the Company and the Required Commitment Parties (not to be unreasonably withheld, conditioned or delayed), other than an assignment by a Commitment Party expressly permitted by Section 2.2, Section 2.5 or Section 6.6, and any purported assignment in violation of this Section 10.2 shall be void *ab initio.* Except as provided in Article VIII with respect to the Indemnified Persons, this Agreement (including the documents and instruments referred to in this Agreement) is not intended to and does not confer upon any Person any rights or remedies under this Agreement other than the Parties.

Section 10.3 Prior Negotiations; Entire Agreement; Exhibits Incorporated by Reference; Conflicts.

(a) This Agreement (including the agreements attached as Exhibits to and the documents and instruments referred to in this Agreement), together with the Plan, constitutes the entire agreement of the Parties and supersedes all prior agreements, arrangements or understandings, whether written or oral, among the Parties with respect to the subject matter of this Agreement, except that the Parties hereto acknowledge that any Confidentiality Agreements heretofore executed among the Parties will each continue in full force and effect; provided, in the event of any conflict between this Agreement and the Plan, the terms of this Agreement shall prevail; provided, further, in the event of any conflict between this Agreement and the Equity Term Sheet, the terms of this Agreement shall prevail.

(b) Each of the exhibits (including the Plan), annexes and schedules to this Agreement are expressly incorporated herein and made a part of this Agreement, and all references to this Agreement shall include such exhibits, annexes and schedules. In the event the terms and conditions set forth in the Plan and this Agreement are inconsistent, this Agreement shall control.

(c) Notwithstanding anything to the contrary in the Plan (including any amendments, supplements or modifications thereto) or the Confirmation Order (and any amendments, supplements or modifications thereto) or an affirmative vote to accept the Plan submitted by any Commitment Party, nothing contained in the Plan (including any amendments, supplements or modifications thereto) or Confirmation Order (including any amendments, supplements or modifications thereto) shall alter, amend or modify the rights of the Commitment Parties under this Agreement unless such alteration, amendment or modification has been made in accordance with Section 10.8.

Section 10.4 Governing Law; Venue. EXCEPT FOR ANY PROVISION OF ANY MEXICAN SECURITIES EXCHANGE LAW NECESSARY TO IMPLEMENT AND ENFORCE THIS AGREEMENT, THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO SUCH STATE'S CHOICE OF LAW PROVISIONS WHICH WOULD REQUIRE OR PERMIT THE APPLICATION OF THE LAW OF ANY OTHER JURISDICTION. BY ITS EXECUTION AND DELIVERY OF THIS AGREEMENT, EACH

OF THE PARTIES IRREVOCABLY AND UNCONDITIONALLY AGREES FOR ITSELF THAT ANY LEGAL ACTION, SUIT, OR PROCEEDING AGAINST IT WITH RESPECT TO ANY MATTER ARISING UNDER, ARISING OUT OF, OR IN CONNECTION WITH THIS AGREEMENT OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT RENDERED IN ANY SUCH ACTION, SUIT, OR PROCEEDING, SHALL BE BROUGHT IN THE BANKRUPTCY COURT, OR IF THE BANKRUPTCY COURT DOES NOT HAVE JURISDICTION TO HEAR SUCH ACTION, SUIT OR PROCEEDING, ANY STATE OR FEDERAL COURT LOCATED IN NEW YORK COUNTY, NEW YORK (THE "**SPECIFIED COURTS**"), AND BY EXECUTING AND DELIVERING THIS AGREEMENT, EACH OF THE PARTIES IRREVOCABLY ACCEPTS AND SUBMITS ITSELF TO THE EXCLUSIVE JURISDICTION OF SUCH COURT, GENERALLY AND UNCONDITIONALLY, WITH RESPECT TO ANY SUCH ACTION, SUIT OR PROCEEDING AND EXPRESSLY AND IRREVOCABLY WAIVES ANY OTHER JURISDICTION THAT COULD APPLY BY VIRTUE OF ITS PRESENT OR FUTURE DOMICILE OR ANY OTHER REASON. THE PARTIES HEREBY AGREE THAT MAILING OF PROCESS OR OTHER PAPERS IN CONNECTION WITH ANY SUCH ACTION OF PROCEEDING TO AN ADDRESS PROVIDED IN WRITING BY THE RECIPIENT OF SUCH MAILING, OR IN SUCH OTHER MANNER AS MAY BE PERMITTED BY LAW, SHALL BE VALID AND SUFFICIENT SERVICE THEREOF AND HEREBY WAIVE ANY OBJECTIONS TO SERVICE ACCOMPLISHED IN THE MANNER HEREIN PROVIDED.

Section 10.5 Waiver of Jury Trial. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY).

Section 10.6 Consent to Jurisdiction; Service of Process; Waiver of Immunity; Judgment Currency.

(a) Each of the parties to this Agreement agrees that any legal suit, action or proceeding arising out of or based upon this Agreement or the transactions contemplated hereby may be instituted in the Specified Courts, and each party irrevocably submits to the exclusive jurisdiction of the Specified Courts in any such legal suit, action or proceeding and expressly and irrevocably waives any other jurisdiction that could apply by virtue of its present or future domicile or any other reason. Service of any process, summons, notice or document by mail to such party's address set forth under Section 10.1 shall be effective service of process for any legal suit, action or proceeding arising out of or based upon this Agreement or the transactions contemplated hereby brought in any Specified Court. The parties to this Agreement irrevocably and unconditionally waive any objection to the laying of venue of any such legal suit, action or proceeding in the Specified Courts, irrevocably and unconditionally waive and agree not to plead or claim in any Specified Court than any such legal suit, action or proceeding brought in any Specified Court has been brought in an inconvenient forum and irrevocably waive any right to the jurisdiction of any other courts different from the Specified Courts, including any rights to which any of them may be entitled to by virtue of their place of residence or domicile. The Debtors hereby irrevocably appoint Cogency Global Inc., with offices at 10 E. 40th Street, 10th

Floor, New York, New York 10016, and agree to grant a power-of-attorney in its favor, as their agent to receive service of process or other legal summons for purposes of any legal suit, action or proceeding arising out of or based upon this Agreement or the transactions contemplated hereby that may be instituted in any Specified Court. The Debtors hereby represent and warrant that Cogency Global, Inc. has accepted such appointment and has agreed to act as said agent for service of process or other legal summons, and the Debtors agree to take any and all action, including the filing of any and all documents, that may be necessary to continue each such appointment in full force and effect as aforesaid from the date hereof until no earlier than the Effective Date. Service of process upon Cogency Global Inc. shall be deemed, in every respect, effective service of process upon the Debtors.

(b) With respect to any Legal Proceeding arising out of or based upon this Agreement or the Restructuring Transactions, each party to this Agreement irrevocably waives, to the fullest extent permitted by applicable Law, all immunity (whether on the basis of sovereignty or otherwise) from jurisdiction, service of process, attachment (both before and after judgment) and execution to which it might otherwise be entitled in Specified Courts, and with respect to any judgment related thereto, each party waives any such immunity in the Specified Courts or any other court of competent jurisdiction, and will not raise or claim or cause to be pleaded any such immunity at or in respect of any such Legal Proceeding or judgment related thereto, including, without limitation, any immunity pursuant to the United States Foreign Sovereign Immunities Act of 1976, as amended.

(c) If for the purposes of obtaining judgment in any court it is necessary to convert a sum due hereunder into any currency other than U.S. dollars, the parties to this Agreement agree, to the fullest extent that they may effectively do so, that the rate of exchange used shall be the rate at which in accordance with normal banking procedures the Commitment Parties could purchase U.S. dollars with such other currency in The City of New York on the Business Day preceding that on which final judgment is given. The obligations of the Debtors in respect of any sum due from them to any Commitment Party shall, notwithstanding any judgment in any currency other than U.S. dollars, not be discharged until the first Business Day, following receipt by such Commitment Party of any sum adjudged to be so due in such other currency, on which (and only to the extent that) such Commitment Party may in accordance with normal banking procedures purchase U.S. dollars with such other currency; if the U.S. dollars so purchased are less than the sum originally due to such Commitment Party hereunder, the Company agrees, as a separate obligation and notwithstanding any such judgment, to indemnify such Commitment Party against such loss. If the U.S. dollars so purchased are greater than the sum originally due to such Commitment Party hereunder, such Commitment Party agrees to pay to the Company (but without duplication) an amount equal to the excess of the U.S. dollars so purchased over the sum originally due to such Commitment Party hereunder.

Section 10.7 Counterparts. This Agreement may be executed in any number of counterparts, all of which will be considered one and the same agreement and will become effective when counterparts have been signed by each of the Parties and delivered to each other Party (including via facsimile or other electronic transmission), it being understood that each Party need not sign the same counterpart.

Section 10.8 Waivers and Amendments; Rights Cumulative; Consent This Agreement may be amended, restated, modified, supplemented, or waived only by a written instrument signed by the Debtors, Delta and the Required Commitment Parties (and, solely to the extent any such amendment affects the rights or interests of Apollo or any DIP Lender in any respect, other than an immaterial respect, solely in its capacity as a holder of Tranche 2 Loans and future shareholder of Reorganized Grupo, including with respect to Apollo's conversion of its Tranche 2 Loans, receipt of New Shares, and treatment under the Equity Term Sheet, Apollo); provided, that, in addition, each Commitment Party's prior written consent shall be required for any amendment, restatement, modification, supplement or waiver of this Agreement or any provision hereof that would have the effect of: (a) modifying such Commitment Party's Subscription Commitment, (b) increasing the Per Share Purchase Price, (c) extending the Outside Date; (d) amending any of the following: (i) Section 2.5 (Designation and Assignment Rights), (ii) Section 3.1 (Payment of Commitment Premium), (iii) Section 3.2 (Payment of Alternative Commitment Premium) (iv) Section 6.1 (Definitive Documents), (v) Section 6.6 (Transfer of Company Claims/Interests), (vi) this Section 10.8; (vii) Article IX (Termination) or (viii) the definition of "Required Commitment Parties", "Requisite Noteholder Investors", "Requisite BSPO Investors" or "Majority Claimholders"; (e) modifying any economic, capital structure-related or recovery-related terms, conditions or covenants contained in this Agreement, the Equity Term Sheet or in the Plan; (f) modifying any of its right to receive the Expense Reimbursement, the Commitment Premium, the Alternative Commitment Premium and any rights as an Indemnified Person or (g) otherwise having a materially adverse and disproportionate effect on such Commitment Party; provided, further, that a written instrument signed by the Debtors, the Required Commitment Parties, the Requisite Noteholder Investors, and the Requisite BSPO Investors shall be required to amend, restate, modify or change any provision that presently gives the Required Commitment Parties consent rights with respect to any matter; provided, further, that a written instrument signed by the Majority Claimholders shall be required to amend, restate, modify, waive or change any provision in a manner that (i) has a materially adverse and disproportionate impact on the Claimholder Investors and the Other Commitment Parties, collectively, in their capacity as Commitment Parties as opposed to all other Commitment Parties or (ii) deviates from the Equity Term Sheet in a manner that adversely affects the economic recovery of general unsecured creditors (other than (x) Notes Claims against the Company and Aerovías and (y) other allowed Claims against Aerovías with enforceable guarantees against the Company, and for the avoidance of doubt, not with respect to any claims under the DIP Credit Agreement or the DIP Credit Agreement Amendment). The terms and conditions of this Agreement may be waived (i) by the Debtors by a written instrument executed by the Debtors and (ii) by the Commitment Parties by a written instrument executed by Delta and the Required Commitment Parties (provided, that each Commitment Party's prior written consent shall be required for any waiver having the effects referred to in the first proviso of this Section 10.8). No delay on the part of any Party in exercising any right, power or privilege pursuant to this Agreement will operate as a waiver thereof, nor will any waiver on the part of any Party of any right, power or privilege pursuant to this Agreement, nor will any single or partial exercise of any right, power or privilege pursuant to this Agreement, preclude any other or further exercise thereof or the exercise of any other right, power or privilege pursuant to this Agreement. Except as otherwise provided in this Agreement, the rights and remedies provided pursuant to this Agreement are cumulative and are not exclusive of any rights or remedies which any Party otherwise may have at law or in equity. For the avoidance of doubt,

nothing in this Agreement shall affect or otherwise impair the rights, including consent rights, of the Commitment Parties under any other Definitive Document.

Section 10.9 Email Consents. Where a written consent, acceptance, approval, or waiver is required pursuant to or contemplated by this Agreement, pursuant to Section 6.1, Section 10.8, or otherwise, including a written approval by the Debtors, the Required Commitment Parties, the Requisite Noteholder Investors, the Requisite BSPO Investors, the Majority Claimholders, Delta or the Mexican Investors, as applicable, such written consent, acceptance, approval, or waiver shall be deemed to have occurred if, by agreement between counsel to the Parties submitting and receiving such consent, acceptance, approval, or waiver, it is conveyed in writing (including electronic mail) between each such counsel without representations or warranties of any kind on behalf of such counsel.

Section 10.10 Headings. The headings in this Agreement are for reference purposes only and will not in any way affect the meaning or interpretation of this Agreement.

Section 10.11 Specific Performance. The Parties agree that irreparable damage may occur if any provision of this Agreement were not performed in accordance with the terms hereof and that the Parties shall be entitled to seek an injunction or injunctions without the necessity of posting a bond to prevent breaches of this Agreement or to enforce specifically the performance of the terms and provisions hereof, in addition to any other remedy to which they are entitled at law or in equity. Unless otherwise expressly stated in this Agreement, no right or remedy described or provided in this Agreement is intended to be exclusive or to preclude a Party from pursuing other rights and remedies to the extent available under this Agreement, at law or in equity.

Section 10.12 Damages. Notwithstanding anything to the contrary in this Agreement, none of the Parties will be liable for, and none of the Parties shall claim or seek to recover, any punitive, special, indirect or consequential damages or damages for lost profits.

Section 10.13 No Reliance. No Commitment Party or any of its Related Parties shall have any duties or obligations to the other Commitment Parties in respect of this Agreement, the Plan or the transactions contemplated hereby or thereby, except those expressly set forth herein. Without limiting the generality of the foregoing, (a) no Commitment Party or any of its Related Parties shall be subject to any fiduciary or other implied duties to the other Commitment Parties, (b) no Commitment Party or any of its Related Parties shall have any duty to take any discretionary action or exercise any discretionary powers on behalf of any other Commitment Party, (c) no Commitment Party or any of its Related Parties shall have any duty to the other Commitment Parties to obtain, through the exercise of diligence or otherwise, to investigate, confirm, or disclose to the other Commitment Parties any information relating to the Company or any of its Subsidiaries that may have been communicated to or obtained by such Commitment Party or any of its Affiliates in any capacity, (d) no Commitment Party may rely, and each Commitment Party confirms that it has not relied, on any due diligence investigation that any other Commitment Party or any Person acting on behalf of such other Commitment Party may have conducted with respect to the Company or any of its Affiliates or any of their respective securities, and (e) each Commitment Party acknowledges that no other Commitment

Party is acting as a placement agent, initial purchaser, underwriter, broker or finder with respect to its Commitment.

Section 10.14 Confidentiality and Publicity. At all times prior to the Closing Date or the earlier termination of this Agreement in accordance with its terms, the Company and the Commitment Parties shall consult with each other prior to issuing any press releases (and provide each other a reasonable opportunity to review and comment upon such release) or otherwise making public announcements with respect to the transactions contemplated by this Agreement, it being understood that nothing in this Section 10.14 shall prohibit any Party from filing any motions or other pleadings or documents with the Bankruptcy Court in connection with the Chapter 11 Cases. Except as required by applicable Law or as ordered by the Bankruptcy Court or other court of competent jurisdiction, no Party or its advisors shall disclose to any Person (including, for the avoidance of doubt, any other Party) Schedule 1 to this Agreement, including the Commitment Percentage of, or the amount of any Subscription Commitment allocated to, any Commitment Party set forth on Schedule 1, or any unredacted (with respect to name, notice information, amount of Company Claims/Interests, Commitment Percentage, or Subscription Commitment amount) signature page to this Agreement or a Transfer Agreement, in each case, without such Commitment Party's prior written consent. Other than as may be required by applicable Law and regulation or by any Governmental Entity, no Party shall disclose to any person or entity (including for the avoidance of doubt, any other Commitment Party), other than legal, accounting, financial and other advisors to the Debtors (who are under obligations of confidentiality to the Debtors with respect to such disclosure, and whose compliance with such obligations the Debtors shall be responsible for), the name or the principal amount or percentage of the Company Claims/Interests held, beneficially owned or managed, advised or sub-advised by any Commitment Party or any of its respective Subsidiaries (including, for the avoidance of doubt, any Company Claims/Interests acquired pursuant to any Transfer); provided, however, that the Debtors shall be permitted to disclose at any time the aggregate principal amount of, and aggregate percentage of, any class of the Company Claims/Interests held by the Commitment Parties collectively; provided, further, that, pursuant to an order of the Bankruptcy Court, the Debtors may disclose the names of any Commitment Party (at the institution level) at a hearing in connection with the Chapter 11 Cases, but not the principal amount or percentage of the Company Claims/Interests held by any such Commitment Party or any of its Subsidiaries (including, for the avoidance of doubt, any Company Claims/Interests acquired pursuant to any Transfer). Notwithstanding the foregoing, the Commitment Parties hereby consent to the disclosure of the execution, terms and contents of this Agreement by the Debtors in the Definitive Documents or as otherwise required by Law or regulation; provided, however, that (i) if any of the Debtors determines that they are required to attach a copy of this Agreement, any joinder to this Agreement or any Transfer Agreement to any Definitive Documents or any other filing or similar document relating to the transactions contemplated hereby, they will redact any reference to or identifying information concerning a specific Commitment Party and such Commitment Party's holdings (including before filing any pleading with the Bankruptcy Court) and (ii) if disclosure of additional identifying information of any Commitment Parties is required by applicable Law, advance notice of the intent to disclose, if permitted by applicable Law, shall be given by the disclosing Party to each Commitment Party (who shall have the right to seek a protective order prior to disclosure). Nothing contained in this Section 10.14 shall (i) prohibit any Party from complying with applicable federal or non-U.S. securities law or (ii) shall be deemed to require any Commitment

Party to provide to any other Party in advance of issuance or filing with the U.S. Securities and Exchange Commission or any other federal or non-U.S. agency any disclosures required to comply with applicable federal or non-U.S. securities law.

Section 10.15 Settlement Discussions. This Agreement and the transactions contemplated herein are part of a proposed settlement of a dispute between the Parties. Nothing herein shall be deemed an admission of any kind. Pursuant to Section 408 of the U.S. Federal Rules of Evidence and any applicable state rules of evidence, this Agreement and all negotiations relating thereto shall not be admissible into evidence in any Legal Proceeding, except to the extent filed with, or disclosed to, the Bankruptcy Court in connection with the Chapter 11 Cases (other than a Legal Proceeding to approve or enforce the terms of this Agreement).

Section 10.16 Relationship Among Parties. Notwithstanding anything herein to the contrary, the duties and obligations of the Commitment Parties under this Agreement shall be several, not joint and several. Nothing in this Agreement shall create any additional fiduciary duties on the part of any of the parties hereto or any members, managers or officers of any of the parties hereto or their affiliated entities, in such person's or entity's capacity as a member, manager or officer of any of the parties hereto or their affiliated entities that such entities did not have prior to the execution of this Agreement. None of the Commitment Parties shall have any fiduciary duty, any duty of trust or confidence in any form, or other duties or responsibilities to each other, any of the Debtors or any of the Debtors' Subsidiaries or Affiliates, creditors, stockholders or other stakeholders solely by virtue of entering into this Agreement. It is understood and agreed that any Commitment Party may trade in any debt or equity securities of the Debtors without the consent of the Debtors or any other Commitment Party, subject to applicable securities laws and the terms of Section 6.6 of this Agreement. No prior history, pattern, or practice of sharing confidences among or between the Parties shall in any way affect or negate this understanding and agreement. The Parties have no agreement, arrangement, or understanding with respect to acting together for the purpose of acquiring, holding, voting, or disposing of any equity securities of the Debtors and do not constitute a "group" within the meaning of Rule 13d-5 under the Securities Act of 1933, as amended. For the avoidance of doubt: (a) each Commitment Party is entering into this Agreement directly with the Debtors and not with any other Commitment Party, (b) no other Commitment Party shall have any right to bring any action against any other Commitment Party with respect to this Agreement (or any breach thereof) and (c) no Commitment Party shall, nor shall any action taken by a Commitment Party pursuant to this Agreement, be deemed to be acting in concert or as any group with any other Commitment Party with respect to the obligations under this Agreement nor shall this Agreement create a presumption that the Commitment Parties are in any way acting as a group. All rights under this Agreement are separately granted to each Commitment Party by the Debtors and vice versa, and the use of a single document is for the convenience of Debtors.

The Debtors understand that the Commitment Parties are engaged in a wide range of financial services and businesses, and, in furtherance of the foregoing, the Debtors acknowledge and agree that the obligations set forth in this Agreement (including Section 6.6 hereof) shall only apply to the trading desk(s) and/or business group(s) that principally manage and/or supervise the Commitment Parties' investment in the Debtors, and shall not apply to any other trading desk, business group or affiliate of a Commitment Party so long as they are not acting at

the direction or for the benefit of such Commitment Party and so long as confidentiality is maintained consistent with any applicable Confidentiality Agreement.

Section 10.17 No Recourse. Notwithstanding anything that may be expressed or implied in this Agreement, and notwithstanding the fact that certain of the Parties may be partnerships or limited liability companies, each Party covenants, agrees and acknowledges that no recourse under this Agreement or any documents or instruments delivered in connection with this Agreement shall be had against any Party's Affiliates, or any of such Party's Affiliates' or respective Related Parties in each case other than the Parties to this Agreement and each of their respective successors and permitted assignees under this Agreement, whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any applicable Law, it being expressly agreed and acknowledged that no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by any of the Related Parties, as such, for any obligation or liability of any Party under this Agreement or any documents or instruments delivered in connection herewith for any claim based on, in respect of or by reason of such obligations or liabilities or their creation; provided, however, nothing in this Section 10.17 shall relieve or otherwise limit the liability of any Party hereto or any of their respective successors or permitted assigns for any breach or violation of its obligations under this Agreement or such other documents or instruments. For the avoidance of doubt, prior to the Closing Date, none of the Parties will have any recourse, be entitled to commence any proceeding or make any claim under this Agreement or in connection with the transactions contemplated hereby except against any of the Parties or their respective successors and permitted assigns, as applicable.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the undersigned Parties have duly executed this Agreement as of the date first above written.

GRUPO AEROMÉXICO S.A.B. DE C.V.

By: _____
Name:
Title:

GRUPO AEROMÉXICO, S.A.B. DE C.V.

By: *[DRAFT]*
Name: Ricardo Javier Sánchez Baker
Title: Chief Financial Officer

Notice Information [Address]

[Email address]

[Attention to:]

[_____]

By: _____
Name:
Title:

Notice Information [Address]

[Email address]

[Attention to:]

[Amount and Type of Company Claims/Interests]

Schedule 1

Commitment Schedule

Commitment Party	Subscription Commitment	Commitment Percentage
[_____]		
[_____]		
[_____]		
[_____]		
Total	$[_____]	100.0%

Schedule 4.9

Subsidiaries

[To come.]

Schedule 4.31

Other Permitted Liens

[To come.]

Exhibit A

Equity Term Sheet

[Attached.]

Exhibit B

Plan

[Attached.]

Exhibit C

Illustrative Plan Equity Value Calculation

[Attached.]

Exhibit D

Form of Transfer Agreement

[Attached.]

Exhibit H

Proposed Grupo Aeroméxico Bylaw Amendments

The existing Grupo Aeroméxico bylaws will continue in full force and effect upon emergence from these Chapter 11 Cases. If approved at the Shareholder Meeting on January 14, 20222 and, with respect to Article Thirty-Five, by the General Direction of Foreign Investment of the Ministry of Economy, upon the Effective Date, Article Six and Article Thirty-Five of the bylaws of Grupo Aeroméxico will be amended in the manner shown below:

I. Article Six

Existing Version	Proposed Amended Version 2021
ARTICLE SIX - Capital stock; Neutral Investment.	**ARTICLE SIX - Capital stock; Neutral Investment**.
I. Capital Stock.	I. Capital Stock.
a) The capital stock of the Company is variable.	a) The capital stock of the Company is variable.
b) The fixed minimum capital of the Company amounts $23,861.68 (twenty three thousand eight hundred sixty one pesos and sixty eight cents, Mex.Cy.) represented by 5,000 (five thousand) shares without face value.	b) The fixed minimum capital of the Company amounts $23,861.68 (twenty three thousand eight hundred sixty one pesos and sixty eight cents, Mex.Cy.) represented by 5,000 (five thousand) shares without face value.
c) The capital stock, minimum or fixed and variable, shall be represented, for purposes of the Foreign Investment Law (*Ley de Inversión Extranjera*), by "special" shares, of the same series, which will be nominative, without face value, of free subscription, identified as of a "Sole" Series, which shall represent one hundred percent of the shares of the Company, which may be subscribed or acquired by individual or entities.	c) The capital stock, minimum or fixed and variable, shall be represented, for purposes of the Foreign Investment Law (*Ley de Inversión Extranjera*), by "special" shares, of the same series, which will be nominative, without face value, of free subscription, identified as of a "Sole" Series, which shall represent one hundred percent of the shares of the Company, which may be subscribed or acquired by individual or entities.
d) Given that the Company is a publicly listed stock corporation, governed by the Securities Market Law, and that in this type of companies the right of withdrawal set forth in the last paragraph of article fifty (50) of the Securities Market Law is not	d) Given that the Company is a publicly listed stock corporation, governed by the Securities Market Law, and that pursuant to the last paragraph of article fifty (50) of the Securities Market Law in this type of company the right of withdrawal is not applicable, it is

enforceable, it is hereby agreed that there will be no distinction between shares representing fixed and variable capital. The Company shall disclose the amount of its fixed minimum capital and paid capital in the share certificates or provisional certificates.	hereby agreed that there will be no distinction between shares representing fixed and variable capital. The Company shall disclose the amount of its fixed minimum capital and paid capital in the share certificates or provisional certificates.
e) Each year, at the annual ordinary shareholders' meeting, the Board of Directors shall report to the meeting: (i) the number of shares that the Company has bought and whether they have been replaced; (ii) the amount of capital, within the minimum and maximum allowed; (iii) the number of shares outstanding at the close of the preceding year; and (iv) the use it has made of the authority granted by this clause. This obligation is independent of the obligations of disclosure to which the Company is subject to.	e) Each year, at the annual ordinary shareholders' meeting, the Board of Directors shall report to the meeting: (i) the number of the Company's shares that the Company has bought and whether they have been placed anew; (ii) the amount of the Company's capital, within the minimum and maximum allowed; (iii) the number of shares outstanding at the close of the preceding year; and (iv) the use it has made of the authority granted by this clause. This obligation is independent of the obligations of disclosure to which the Company is subject to.
II. Neutral Investment.	II. Neutral Investment.
a) Legal Framework.- It is the will of the Company and its Shareholders that the fact that the bylaws and the shareholding of the Company shall be in full compliance with the foreign investment general legislation and regulations (the "Legal Framework"). In light of the above:	a) Legal Framework.- It is the will of the Company and its Shareholders that the bylaws and the shareholding of the Company shall be in full compliance with the foreign investment general legislation and regulations (the "Legal Framework"). In light of the above:
(i) Interpretation in accordance with the Legal Framework.- Regardless of the literal reading and context, these bylaws, in general, and each of its provisions, specifically, shall be interpreted in a manner such that they conform more to the Legal Framework;	(i) Interpretation in accordance with the Legal Framework.- Regardless of the literal reading and context, these bylaws, in general, and each of their provisions, specifically, shall be interpreted in a manner such that they conform more to the Legal Framework;
(ii) Invalid Provisions.- Furthermore, in the event that any provision of these bylaws would be contrary to the Legal Framework, such provision	(ii) Invalid Provisions.- Furthermore, in the event that any provision of these bylaws would be contrary to the Legal Framework, such provision

shall be void only in respect to the contradiction of the Legal Framework and, if necessary, shall be replaced by other provision which is consistent with that Legal Framework, and to which retroactive effects will be given;	shall be void only in respect to the aspects that contradict the Legal Framework and, if necessary, shall be replaced by other provision which is consistent with that Legal Framework, and to which retroactive effects will be given;
(iii) Cooperation.- Additionally, the shareholders and the Company are obliged to cooperate to the effect that, at all times, the Legal Framework is observed including, without limitation, the amendment of these bylaws as required;	(iii) Cooperation.- Additionally, the shareholders and the Company are obliged to cooperate to the effect that, at all times, the Legal Framework is observed including, without limitation, the amendment of these bylaws as required;
(iv) Consistent Performance.- To the extent of their means, shareholders hereby undertake to carry out all acts or events necessary or convenient, to avoid this relationship to be contrary to the Legal Framework and to refrain from carrying out those acts or events that could result in this relationship being considered contrary to the Legal Framework; and	(iv) Consistent Performance.- To the extent of their means, shareholders hereby undertake to carry out all acts or events necessary or convenient, to avoid this relationship to be contrary to the Legal Framework and to refrain from carrying out those acts or events that could result in this relationship being considered contrary to the Legal Framework; and
(v) Hierarchy.- The contents of this subparagraph of Article Sixth shall prevail over any other provision of these bylaws.	(v) Hierarchy.- The contents of this subparagraph of Article Sixth shall prevail over any other provision of these bylaws.
b) Neutral Shares.- In the event that, at any time, there are shareholders who have the character of "Foreign Investors" or that are Mexican companies with majority of foreign-owned capital or controlled by foreign investment (as such terms are defined in Article 2 of the Foreign Investment Law) (the "Foreign Shareholders"), shares owned by such shareholders shall, automatically and without need of any further act, be considered as	b) Neutral Shares.- In the event that, at any time, there are shareholders who have the character of "Foreign Investors" or that are Mexican companies with majority of foreign-owned capital or controlled by foreign investment (as such terms are defined in Article 2 of the Foreign Investment Law) (the "Foreign Shareholders"), shares owned by such shareholders shall, automatically and without need of any further act, be considered as

"neutral investment" and shall only grant to their holders the rights stated herein below:	"neutral investment" and shall only grant to their holders the rights stated herein below:
(i) Minority Rights. To the extent that the percentages required by the Securities Market Law are met, the minority rights conferred by the Securities Market Law including the following minority rights:	(i) Minority Rights. To the extent that the percentages required by the Securities Market Law are met, the minority rights conferred by the Securities Market Law including the following minority rights:
(w). Right to exercise the liability action set forth under article 38 of the Securities Market Law;	(w). Right to exercise the liability action set forth under article 38 of the Securities Market Law;
(x). Pursuant to article 50 of the Securities Market Law, right to: [a] designate and revoke a member of the Board of Directors, [b] demand the call for a general shareholders' meeting, and [c] request a voting deferral regarding any matter of which they do not consider themselves sufficiently informed.	(x). Pursuant to article 50 of the Securities Market Law, right to: [a] designate and revoke a member of the Board of Directors, [b] demand the call for a general shareholders' meeting, and [c] request a voting deferral regarding any matter of which they do not consider themselves sufficiently informed.
(y). Pursuant to article 51 of the Securities Market Law, right to judicially oppose to the resolutions of the general shareholders' meeting;	(y). Pursuant to article 51 of the Securities Market Law, right to judicially oppose to the resolutions of the general shareholders' meeting;
(z). Right to exercise the liability action set forth under article 52 of the Securities Market Law.	(z). Right to exercise the liability action set forth under article 52 of the Securities Market Law.
(ii) Ordinary Meetings.-	(ii) Ordinary Meetings.-

	Regardless of the rights conferred in paragraphs (i) above and (iii) below, the right to attend to ordinary shareholders' meetings and vote the shares owned by them up to a maximum (individual and in the aggregate with respect to the totality of the Foreign Shareholders attending the relevant meeting) equivalent to 49% of the shares with voting rights represented in the meeting owned by the shareholders that are not Foreign Shareholders (the "Maximum Percentage"). The remaining shares owned by Foreign Shareholders exceeding the Maximum Percentage will be considered voted in the same sense as the vote of the Mexican shareholders. For these purposes, in the event that more than one Foreign Shareholder wants to exercise its voting rights pursuant to this paragraph, the Foreign Shareholders will be entitled to exercise their rights up to their proportional portion of the Maximum Percentage with respect to the rest of Foreign Shareholders attending the meeting.		Regardless of the rights conferred in paragraphs (i) above and (iii) below, the right to attend to ordinary shareholders' meetings and vote the shares owned by them up to a maximum (individual and in the aggregate with respect to the totality of the Foreign Shareholders attending the relevant meeting) equivalent to 49% of the shares with voting rights represented in the meeting owned by the shareholders that are not Foreign Shareholders (the "Maximum Percentage"). The remaining shares owned by Foreign Shareholders exceeding the Maximum Percentage will be considered voted in the same sense as the vote of **the majority of** Mexican shareholders. For these purposes, in the event that more than one Foreign Shareholder wants to exercise its voting rights pursuant to this paragraph, the Foreign Shareholders will be entitled to exercise their rights up to their proportional portion of the Maximum Percentage with respect to the rest of Foreign Shareholders attending the meeting.
	(iii) Special Cases.- The right to attend and vote at extraordinary shareholders' meetings (including the extraordinary meetings whereby matters under article 108 of the Securities Market Law are intended to be resolved), in meetings in which matters related to that provided in Article 47 of the Securities Market Law are intended to be resolved, and in any		(iii) Special Cases.- The right to attend and vote at extraordinary shareholders' meetings (including the extraordinary meetings whereby matters under article 108 of the Securities Market Law are intended to be resolved), in meetings in which the matters provided in Article 47 of the Securities Market Law are intended to be resolved, and in any

shareholders' meeting (either ordinary or extraordinary) in which an increase or decrease in the capital stock of the Company is expected to be resolved. Such shares would not be counted for purposes of determining the amount of foreign investment participation in the capital stock of the Company under the provisions of the Foreign Investment Law. In case such shares representative of the neutral investment are transferred to a shareholder different from a Foreign Shareholder, such shares will automatically and with no need of further act be considered as shares with full voting rights. In no event will the shares owned by Foreign Shareholders, regardless of whether they constitute "neutral investment" or not, be entitled to exceed 90% of the shares representative of the capital stock of the Company. Additionally, at all times at least 10% of the capital stock shall be subscribed and paid by Mexican individuals or Mexican companies with foreigners' exclusion clause (directly or through trust).	shareholders' meeting (either ordinary or extraordinary) in which an increase or decrease in the capital stock of the Company is expected to be resolved. Such shares would not be counted for purposes of determining the amount of foreign investment participation in the capital stock of the Company under the provisions of the Foreign Investment Law. In case such shares representative of the neutral investment are transferred to a shareholder different from a Foreign Shareholder, such shares will automatically and with no need of further act be considered as shares with full voting rights. In no event will the shares owned by Foreign Shareholders, regardless of whether they constitute "neutral investment" or not, be entitled to exceed 90% of the shares representative of the capital stock of the Company. ***Deleted***
c) Information to General Direction of Foreign Investment (*Dirección General de Inversión Extranjera*) and National Registry of Foreign Investment (*Registro Nacional de Inversiones Extranjeras*).- The	c) Information to General Direction of Foreign Investment (*Dirección General de Inversión Extranjera*) and National Registry of Foreign Investment (*Registro Nacional de Inversiones Extranjeras*).- The

Company shall provide the General Direction of Foreign Investment ("DGIE") and the National Registry of Foreign Investment ("RNIE") any information within the Legal Framework requested from time to time by the these authorities to verify the compliance with the provisions of these bylaws and within the next 30 calendar days after each meeting, but in any case once a year at least: (i) information on the percentage of ownership of foreign shareholders of the Company's capital to the date that the above mentioned certificates were received; and (ii) information on the participation of Grupo Aeroméxico in its various subsidiaries. Additionally, the Company will provide to the DGIE the number of shares subject to all transfers of shares authorized by the Board of Directors in accordance with the limitations set forth in these bylaws within 30 calendar days from the date of authorization.	Company shall provide the General Direction of Foreign Investment ("DGIE") and the National Registry of Foreign Investment ("RNIE") any information within the Legal Framework requested from time to time by the these authorities to verify the compliance with the provisions of these bylaws and within the next 30 calendar days after each meeting, but in any case once a year at least: (i) information on the percentage of ownership of foreign shareholders of the Company's capital to the date that the above mentioned certificates were received; and (ii) information on the participation of Grupo Aeroméxico in its various subsidiaries. Additionally, the Company will provide to the DGIE the number of shares subject to all transfers of shares authorized by the Board of Directors in accordance with the limitations set forth in these bylaws within 30 calendar days from the date of authorization.
III. Control. The control of the Company should always be in the hands of Mexican individuals or of Mexican entities with foreign exclusion clause or with a majority of Mexican capital. Under no circumstances should control be transferred to foreign investors, individually or collectively, legally or factually, in any manner. The Company undertakes to ensure that either through the mechanisms herein provided or through contractual mechanisms that may exist, that stated herein shall be met. For purposes of these bylaws, those shareholders who are neither Foreign Investors nor Neutral Investors shall be considered as Mexican shareholders. The Mexican shareholders shall be Mexican individuals or Mexican companies with foreigner exclusion clause or with a majority of Mexican-owned capital and	III. Control. The control of the Company should always be in the hands of Mexican individuals or of Mexican entities with foreign exclusion clause or with a majority of Mexican capital **and controlled by it and/or vehicles (trusts) that derive benefits to Mexican individuals, Mexican corporations with a foreigner exclusion clause or with a majority of Mexican capital and controlled by it. Therefore, the Company must inform and ensure through the necessary statutory or contractual mechanisms, that at no time and** under no circumstances should control be transferred to foreign investors, individually or collectively, legally or factually, in any manner**, including through transactions in the public securities market by the controlling Mexican group, in accordance with the provisions of the last paragraph of**

controlled by such capital.	**Article 4 and Article 7, section III and last paragraph of the same Article of the Foreign Investment Law.** **A trust will be considered to represent a Mexican investment when at least 51% of its benefits go to (i) Mexican individuals (directly or through funds or investment companies specializing in retirement funds incorporated in Mexico, whose beneficiaries ultimately represent at least 51% of Mexican individuals), (ii) Mexican companies with a foreigner exclusion clause, or (iii) Mexican companies with a foreigner admission clause but with a majority of Mexican capital and controlled by Mexican capital, situation that shall be evidenced before the corresponding corporate bodies.** **The foregoing shall be evidenced in the following manner: (i) in the case of individuals, with a document evidencing their nationality; (ii) in the case of legal entities with a foreigner exclusion clause, by means of their effective bylaws which include such clause; (iii) in the case of legal entities with a majority of Mexican capital and controlled by it, by means of their effective bylaws and a certification of their shareholding structure, issued by the person empowered to do so (attaching a public instrument to evidence such situation); and (iv) in the case of trusts, by means of the trust agreement and a certification from the trustee, the technical committee or the manager of the corresponding trust evidencing that the control of the trust and at least 51% of the benefits of such trust derive in favor of Mexican investment (that is, Mexican individuals, Mexican corporations with a foreigner exclusion clause or with a foreigner admission clause but with a majority of Mexican capital and controlled by Mexican capital, in accordance with the scope of the applicable provisions of the Foreign Investment Law and its Regulations). In any case, the company,**

	trust or vehicle must undertake to update this information in the event of any change that affects or may affect the information. **Only investments made by shareholders that comply with the requirements set forth in the preceding paragraphs will be considered as Mexican investments. In the event that the Company does not have information that allows it to determine the nature of the investment as Mexican or does not comply with all the requirements set forth in the preceding paragraphs, it will be considered as neutral investment, and its participation in the Company will be governed in those terms. Mexican shareholders will be Mexican individuals, Mexican corporations with a foreigner exclusion clause or with a foreigner admission clause but with a majority of Mexican capital and controlled by Mexican capital, or trusts or vehicles that prove to represent Mexican investment in terms of the immediately preceding paragraph**.

II. Article Thirty-Five

Existing Version	Proposed Amended Version 2021[1]
ARTICLE THIRTY-FIVE Bis. Special Voting Provisions and Corporate Governance Matters (A) Special Voting Provisions. Notwithstanding anything to the contrary contained herein, the following matters shall be subject to approval by the shareholders of the Company, with the affirmative vote of at least two thirds of the total outstanding shares of the Company, provided that the affirmative vote of the majority of the shares subscribed and paid	**ARTICLE THIRTY-FIVE Bis. Special Voting Provisions and Corporate Governance Matters** (A) Special Voting Provisions. Notwithstanding anything to the contrary contained herein, the following matters shall be subject to approval **(i) initially, of the favorable vote of two thirds of the members of the Board of Directors of the Company so that, once approved, each such matter is submitted to the review of the General**

[1] Subject to approval of the General Direction of Foreign Investment of the Ministry of Economy.

by Mexican shareholders present is obtained, either in Ordinary or in Extraordinary Shareholders' Meetings, as the case may be in accordance with applicable law:	**Shareholders' Meeting (in the understanding that for matters referred to in subclause iv below, only one approval from the Board is required, with respect to each potential acquisition under subclause iv below, in each case fulfilling the requirements set forth in Article Seven hereof, and the voting quorum provided for in this Article Thirty-Five Bis with respect to such transaction);** and (ii) the shareholders of the Company, with the affirmative vote of at least two thirds of the total outstanding shares of the Company, provided that the affirmative vote of the majority of the shares subscribed and paid by Mexican shareholders present is obtained, either in Ordinary or in Extraordinary Shareholders' Meetings, as the case may be in accordance with applicable law:
i. Any amendment to the bylaws of the Company or any of its subsidiaries that affects the foreign investment, neutral investment or the control.	i. Any amendment to the bylaws of the Company or any of its subsidiaries that affects the foreign investment, neutral investment or the control.
ii. The merger, or the sale, transfer or other disposal of all or substantially all of the assets of the Company or any of its subsidiaries to any third party.	ii. The (a) merger, or (b) the sale, transfer or other disposal of all or a substantial part of the assets, either of the Company or any of its subsidiaries, in favor of any third party.
iii. Any change in the nature of the business in which the Company or any of its subsidiaries are engaged.	iii. Any change in the nature of the business in which the Company or any of its subsidiaries are engaged.
iv. Once it has been approved by the Board of Directors as provided for under Article Seventh, any acquisition, in one transaction or series of transactions, of 2.5% (two point five percent) or more of the outstanding shares of the Company, by a competitor, including cases in which such competitor already has a stake of 2.5% (two point five percent) or more;	iv. ***[Initial phrase deleted]*** Any acquisition, in one transaction or series of transactions, of 2.5% (two point five percent) or more of the outstanding shares of the Company, by a competitor, including cases in which such competitor already has a stake of 2.5% (two point five percent) or more;
v. Matters referred to in	v. Matters referred to in

subparagraphs I, II, IV, V, VI and VII of Article 182 of the General Law of Commercial Companies; and	subparagraphs I, II, IV, V, VI and VII of Article 182 of the General Law of Commercial Companies, and
vi. Matters referred to in Article 47 of the Mexican Securities Law.	vi. Matters referred to in Article 47 of the Mexican Securities Law.
Except for the approval referred to in item iv above which shall be made in a first instance by the Board of Directors, the matters referred to above are reserved for review and approval at the Shareholders Meeting and cannot approved by any other corporate body, including the Board of Directors.	***Deleted***

Exhibit I

Form of Master Services Agreement

MANAGEMENT SERVICES AGREEMENT

THIS MANAGEMENT SERVICES AGREEMENT (this "**Agreement**") is made and entered into on **[●]**, and is effective as of the Agreement Effective Date (as defined below), by and between Delta Air Lines, Inc., a Delaware corporation with its principal place of business at 1030 Delta Boulevard, Atlanta, Georgia 30354-1989 ("**Delta**"), and Aerovias de Mexico S.A. de C.V., a *Sociedad anonima de capital variable* formed under the laws of Mexico with its principal corporate offices at Paseo de la Reforma 445, Col. Cuauhtemoc, 06500, Mexico City, D.F., Mexico ("**Customer**" or "**Aeromexico**").

1.0 SERVICES

Delta agrees to provide to Customer the management consulting services that are listed on Exhibit A attached to this Agreement and as further detailed in the "Services Agreement" section of that certain strictly confidential term sheet between the parties hereto regarding the subject matter of this Agreement dated 11/19/21 (such specified section, the "**Term Sheet**," the provisions of such section which are incorporated into this Agreement by reference and which are subject to the terms and conditions of this Agreement), and such other management consulting services as may be agreed to by the parties from time to time and are specifically agreed to be governed by this Agreement (collectively, the "**Services**").

2.0 DELTA PERSONNEL

Delta's personnel shall abide by applicable Customer safety, security and similar work-related policies, procedures, controls and rules communicated to Delta. Delta shall furnish all Services as an independent contractor. Delta shall use reasonable efforts to ensure the continuity of personnel assigned to perform Services but shall have the right to reassign or otherwise remove any of its personnel assigned to perform Services for any reason.

3.0 LICENSE

Delta hereby grants to Customer a nonexclusive, world-wide, perpetual, royalty-free, non-sublicensable, revocable right and license to use, execute, reproduce, perform and distribute the information and material provided by Delta as part of the Services, and to create derivative works based on them, solely for the internal business purposes of Customer. For clarity, all other rights not expressly granted to Customer hereunder shall be retained by Delta.

4.0 FEES AND EXPENSES

4.1 Rates. Except as set forth on Exhibit A, in consideration for the Delta Contract Fee (as defined in Customer's and certain of its affiliates' Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code, dated December 10, 2021 (the "**Plan**")), Delta shall provide the Services at no charge.

4.2 Expenses. Customer will reimburse Delta for the reasonable and actual out-of-pocket travel related expenses incurred by Delta's employees in connection with the performance of Delta's obligations hereunder.

4.3 Invoices. All invoices shall include Delta's tax identification number and a detailed description of Services rendered. All allowable expense reimbursement requests by Delta will be submitted with supporting documentation.

4.4 Payments. The charges invoiced to Customer by Delta in accordance with this Agreement, except for any amounts disputed by Customer, shall be payable by Customer within [redacted] days of Customer's receipt of each invoice.

4.5 Taxes. Except as expressly provided otherwise, any fees agreed to by the parties are exclusive of, and Customer shall be responsible for, all sales, use, value-added, and similar taxes (together with any penalties or interest) imposed by any governmental authority on or with respect to the sale or use of Services under this Agreement. Delta shall be solely responsible for any taxes on or measured by Delta's income.

5.0 CONFIDENTIAL INFORMATION

5.1 Confidential Information. Each party (for the purposes of this Section 5.0, a "**Recipient**") shall maintain in strict confidence, and agrees not to disclose to any third party, except as necessary for the performance of this Agreement when authorized by the other party (for the purposes of this Section 5.0, a "**Discloser**") in writing, Confidential Information that Recipient receives from Discloser or its affiliates. For clarity and without expanding the foregoing, Recipient is responsible for the compliance with the provisions of this Section 5.0 by any and all such third parties with whom it shares any Confidential Information, including, without limitation, its employees, officers,

agents, consultants, attorneys, advisors and representatives. "**Confidential Information**" means all non-public information of a competitively sensitive nature concerning Discloser or its affiliates, including without limitation, the existence of, and the terms and provisions of, the Term Sheet.

5.2 Exclusions. Confidential Information does not include: information that is or subsequently may come within the knowledge of the public generally through no fault of Recipient; information that Recipient can show was previously known to it as a matter of record at the time of receipt; information that Recipient may subsequently obtain lawfully from a third party who has lawfully obtained the information free of any confidentiality obligations; or information that Recipient may subsequently develop as a matter of record, independently of disclosure by Discloser.

5.3 Duration of Obligation. Recipient's confidentiality obligations with respect to Confidential Information shall remain in effect for as long as governing law allows.

5.4 Third Party Information. The confidentiality provisions in this Section 5.0 apply to and shall also protect Confidential Information of third parties provided by Discloser to Recipient.

5.5 Remedies. Each party advises the other that the disclosure of any of its Confidential Information may give rise to irreparable injury inadequately compensable in damages. Accordingly, when and as supported by the facts, the injured party may seek to obtain injunctive relief to prevent the unauthorized use or disclosure without the requirement of posting bond. All remedies shall be cumulative.

5.6 Court Order. Notwithstanding the foregoing restrictions in Sections 5.1 and 5.2, Recipient may disclose Confidential Information or Trade Secrets to the extent required by an order of any court or other governmental authority, subject to the conditions that the Recipient: (i) takes reasonable steps to preserve the confidentiality of Confidential Information; (ii) gives Discloser prompt notice of the legal process and gives Discloser the opportunity to seek an appropriate protective order or to pursue such other legal action necessary to preserve the confidentiality of the Confidential Information; and (iii) provides reasonable assistance to and cooperates with Discloser its efforts to preserve the confidentiality of the Confidential Information.

5.7 Retention. Recipient shall not retain Confidential Information any longer than is reasonably necessary to accomplish the intended purposes for which it was transferred as set forth in this Agreement. Upon the earlier termination of this Agreement or the written request of Discloser, Recipient shall delete and/or destroy all of Discloser's Confidential Information in Recipient's possession, including any copies thereof, and shall deliver a written statement to Discloser within 15 days of Discloser's request confirming that Recipient has done so.

6.0 WARRANTY DISCLAIMER & LIMITATIONS

DELTA MAKES NO WARRANTIES, INCLUDING THE IMPLIED WARRANTIES OF MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE. ADDITIONALLY, NOTHING IN THIS AGREEMENT OR OTHERWISE SHALL REQUIRE DELTA TO PERFORM ANY SERVICES (INCLUDING, WITHOUT LIMITATION, THOSE LISTED ON THE TERM SHEET) THAT (A) WOULD BE, OR WOULD BE REASONABLY EXPECTED TO BE, DETRIMENTAL IN ANY WAY TO DELTA'S BUSINESS OR OPERATIONS; (B) WOULD, OR BE REASONABLY EXPECTED TO, VIOLATE ANY LAW OR REGULATION OR ANY CONFIDENTAILITY OR OTHER OBLIGATION OWED TO A THIRD PARTY; OR (C) DELTA DOES NOT PERFORM FOR ITS OWN INTERNAL BUSINESS PURPOSES.

7.0 LIABILITY EXCLUSIONS AND LIMITATIONS

IN NO EVENT WILL EITHER PARTY BE LIABLE TO THE OTHER FOR ANY INDIRECT, INCIDENTAL, OR CONSEQUENTIAL DAMAGES OF ANY KIND, INCLUDING BUT NOT LIMITED TO LOST REVENUES, PROFITS, OR GOODWILL, FOR ANY MATTER ARISING OUT OF OR IN CONNECTION WITH THE PERFORMANCE OR NONPERFORMANCE OF THIS AGREEMENT, WHETHER SUCH LIABILITY IS ASSERTED ON THE BASIS OF CONTRACT, TORT OR OTHERWISE, EVEN IF A PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. THE FOREGOING EXCLUSIONS AND LIMITATIONS OF LIABILITY SHALL NOT APPLY TO EITHER PARTY'S LIABILITY TO THE OTHER FOR SUCH PARTY'S VIOLATION OF THE CONFIDENTIALITY OBLIGATIONS UNDER THIS AGREEMENT.

8.0 TERM; TERMINATION

8.1 Term. The term of this Agreement (the "**Term**") shall commence on the Effective Date of the Plan (as defined in the Plan) (the "**Agreement Effective Date**") and, notwithstanding the Term provisions of the Term Sheet, continue in effect, unless terminated pursuant to Section 8.2, until the earlier of (a) the [redacted] anniversary of the Agreement Effective Date; (b) termination or expiration of the Amended and Restated Joint Cooperation Agreement between Delta and Customer dated as of **[●]** (or its successor agreement) (the "**JCA**"); (c) Delta's ownership stake in Customer's parent, Grupo Aeromexico S.A.B. de C.V. ("**Grupo**") falling below [redacted] of the outstanding shares of Grupo as a result of dilution or other circumstances not related to Delta selling or otherwise disposing of its shares; or (d) Delta's ownership stake in Grupo falling below [redacted] of the outstanding shares of Grupo as a result of Delta selling or otherwise disposing of its shares, but in such case under this clause (d) the Term shall extend until the later of (x) [redacted] year after such occurrence or (y) [redacted] of the Agreement Effective Date.

8.2 Breach. In addition to any other remedy available under this Agreement or otherwise, either party may terminate this Agreement if the other party breaches any material provision of this Agreement and has not cured the breach within thirty (30) days after receipt of written notice of the breach from the non-breaching party.

8.3 Survival. Sections 3, 4.4-4.5, 5, 6, 7, 8.3, and 10 shall survive termination or expiration of this Agreement, in addition to any provisions which by their nature should, or by their express terms do, survive or extend beyond termination or expiration of this Agreement.

9.0 FORCE MAJEURE Neither party will be liable to the other party, nor be deemed to be in default of this Agreement because of, any failure or delay in its performance due under this Agreement not occasioned by or based upon the fault or negligence of the party claiming relief under this Section and caused by acts of God, fire, floods, industry-wide strikes, work-to-rule actions, go-slows or similar labor difficulties, unavailability of equipment, materials, or services, due to industry-wide shortages, terrorist acts, wars, actions by a Governmental Authority, or any other similar, cause beyond a party's reasonable control (collectively, "**Force Majeure Events**"). The parties agree that Force Majeure Events shall not excuse any payment due from one party to the other.

10. GENERAL TERMS

10.1 Compliance with Laws. As applicable to each party's respective obligations under the Agreement, and notwithstanding anything to the contrary in this Agreement, each party shall comply with and cause each of its employees, agents and subcontractors to comply with, applicable laws and regulations. Notwithstanding anything to the contrary in this Agreement or otherwise, Delta shall have no obligation to perform any Service if Delta reasonably believes that doing so would violate any applicable law or regulation, and Delta's denial in performing any Service for such reason shall not be a breach of this Agreement.

10.2 Notices. Any notices, requests or other communications required or permitted to be given hereunder shall be in writing and shall be delivered by hand, by overnight courier, or by facsimile transmission ("fax"), or mailed by United States registered or certified mail, return receipt requested, postage prepaid, and addressed to the appropriate party at its address or to its fax number, as appropriate, as set forth below the parties' signatures hereto.

10.3 Governing Law. All matters arising from or relating to this Agreement shall be governed and construed in accordance with the laws of the state of New York, United States of America, without giving effect to any choice-of-law provision or rule (whether of the state of New York or any other jurisdiction) that would cause the application of the laws of any other jurisdiction. The courts situated in New York, New York, have exclusive jurisdiction over the resolution of all disputes that arise under this Agreement, and each party irrevocably submits to the personal jurisdiction of such courts. The United Nations Convention on Contracts for the International Sale of Goods shall not be applicable to the parties' rights or obligations under this Agreement. Notwithstanding the foregoing, in the event of any dispute arising out of, connected with, or relating in any way to this Agreement, including, without limitation, the Services to be included within the scope of this Agreement or the performance of such Services, the Parties shall first consult and negotiate with each other in good faith in an attempt to resolve the Dispute by submitting such matter to a senior officer of each Party designated by such Party. Such officers shall meet as required (in person or by telephone) at a mutually agreed time and location to review any such disputes and make recommendations.

If such efforts are unsuccessful to reach a consensus for resolution of such matter within thirty (30) days after a written notice has been served by one party to the other for this purpose, either party may submit the dispute to litigation as provided in this Section 10.3.

10.4 Publicity. Neither party will, without the other party's prior written consent in each instance (a) use in advertising, publicity or marketing communications the name or other trademarks of the other party or any of its affiliates, or (b) represent, directly or indirectly, that any product or service provided by a party has been approved or endorsed by the other party or any of its affiliates.

10.5 Assignment. No party may assign any of its rights under this Agreement or delegate its performance under this Agreement, whether voluntarily or involuntarily, by merger, consolidation, dissolution, operation of law, or in any other manner, without the prior written consent of the other party. Any purported assignment of rights or delegation of performance in violation of this Section 10.5 is void.

10.6 Successors and Assigns; No Third Party Beneficiaries. This Agreement is legally binding upon and inures to the benefit of the parties and their permitted successors and assigns. No third party is intended to benefit from, nor may any third party seek to enforce, any of the terms of this Agreement.

11.7 Relationship of the Parties. Nothing contained in this Agreement shall be deemed to create an association, partnership, joint venture, or relationship of principal and agent or master and servant between the parties.

10.8 Complete Agreement. This Agreement, including the provisions of the Term Sheet that are incorporated herein by reference, constitutes the final agreement between the parties. It is the complete and exclusive expression of the parties' agreement on the matters contained in this Agreement. All prior and contemporaneous negotiations and agreements between the parties on the matters contained in this Agreement are expressly merged into and superseded by this Agreement. For clarity, this Agreement does not modify or have any other effect on the JCA.

10.9 Miscellaneous. The terms of this Agreement may not be modified or amended other than by a writing executed by both parties by their duly authorized representatives. The failure of a party to enforce any of the provisions of this Agreement, or to exercise any option provided in this Agreement, or to require performance by the other party of any of the provisions in this Agreement, is not a present or future waiver of such provisions and does not affect the validity of this Agreement or the right of the party to enforce each and every provision of this Agreement thereafter. Except as specifically set forth in this Agreement, the rights and remedies set forth in this Agreement are cumulative and are not intended to be exhaustive. If any provision of this Agreement is determined to be invalid, illegal or unenforceable, the remaining provisions of this Agreement remain in full force if the essential terms and conditions of this Agreement for each party remain valid, binding and enforceable. This Agreement may be executed in one or more counterparts, each of which is deemed an original and all of which, taken together, constitutes a single enforceable agreement.

(Remainder of page intentionally left blank)

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Agreement Effective Date.

CUSTOMER:

AEROVIAS DE MEXICO S.A. DE C.V.

By:_____
(Signature)
Name: _____
Title: _____
Address: Paseo de la Reforma 445
Col. Cuauhtemoc, 06500
Mexico City, D.F., Mexico
Attention: Senior Vice President – Alliances

DELTA:

DELTA AIR LINES, INC.

By:_____
(Signature)
Name: _____
Title: _____
Address: 1030 Delta Boulevard
Atlanta, Georgia 30354-1989
Attention: Senior Vice President, Alliances

Exhibit A
Services

Delta will provide the following Services, subject to the terms of the main body of the Agreement, including, without limitation, Sections 6.0 and 10.1:

Other Services in the following areas as further detailed on the Term Sheet shall be provided by Delta pursuant to Section 1.0 of this Agreement as requested by Aeromexico and as mutually agreed between Delta and Aeromexico, subject to the terms of the main body of the Agreement, including, without limitation, Sections 6.0 and 10.1: