

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

**In re:**

**GRUPO AEROMÉXICO, S.A.B. de C.V., et al.,  
Debtors.<sup>1</sup>**

**Chapter 11**

**Case No. 20-11563 (SCC)**

**(Jointly Administered)**

**ORDER (I) AUTHORIZING DEBTOR AEROVÍAS DE MÉXICO, S.A. DE  
C.V. TO ASSUME (ON AN AMENDED AND RESTATED BASIS) THAT  
CERTAIN LEASE AGREEMENT AND (II) APPROVING THE  
CLAIMS SETTLEMENT WITH WILMINGTON TRUST COMPANY**

Upon the motion (the “**Motion**”)<sup>2</sup> of the Debtors for entry of an order (this “**Order**”), (i) authorizing, but not directing, Debtor Aerovías de México, S.A. de C.V. (the “**Debtor Lessee**”) to assume the Aircraft Lease on an amended and restated basis on terms substantially consistent with those set forth in the Amended and Restated Aircraft Lease (a form of which is attached hereto as **Exhibit 1**) and (ii) approving the Claims Settlement, each as set forth more fully in the Motion and the Sánchez Declaration; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference M-431*, dated January 31, 2012 (Preska, C.J.); and consideration of the Motion and the relief requested therein being a core proceeding under 28 U.S.C. § 157(b); and venue of the Chapter 11 Cases and related proceedings being proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided to the notice parties identified in the Motion; such notice having been adequate

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<sup>1</sup> The Debtors in these cases, along with each Debtor’s registration number in the applicable jurisdiction, are as follows: Grupo Aeroméxico, S.A.B. de C.V. 286676; Aerovías de México, S.A. de C.V. 108984; Aerolitoral, S.A. de C.V. 217315; and Aerovías Empresa de Cargo, S.A. de C.V. 437094-1. The Debtors’ corporate headquarters is located at Paseo de la Reforma No. 243, piso 25 Colonia Cuauhtémoc, Mexico City, C.P. 06500.

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

and appropriate under the circumstances, and it appearing that no other or further notice need be provided; and the Court having reviewed the Motion and considered the relief requested therein; and upon all of the proceedings had before the Court; and after due deliberation the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and the Court having found that the relief granted herein is in the best interests of the Debtors, their creditors, and all other parties in interest; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is granted to the extent set forth herein.
2. The MSN 35311 Transactions are hereby approved and the Debtors are authorized (but not directed), pursuant to section 365 of the Bankruptcy Code, to (a) assume the Aircraft Lease on an amended and restated basis on terms substantially consistent with those set forth in the Amended and Restated Aircraft Lease and (b) pay all amounts and otherwise perform all obligations under the Amended and Restated Aircraft Lease. Upon the effectiveness of the Amended and Restated Aircraft Lease, in accordance with its terms, the Amended and Restated Aircraft Lease shall be deemed assumed by the Debtors and the Debtors shall be obligated to perform all of their obligations thereunder without the need for further notice or action by the Debtors or further order of the Court.
3. The Debtors are authorized (but not directed) to enter into, and perform all of their obligations under, all exhibits, addenda, supplements, deeds, and other agreements, and to give all certificates, notices, and other factual confirmations contemplated by the Amended and Restated Aircraft Lease without further approval of the Court.

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

5. From and after the effective date of the Amended and Restated Aircraft Lease, the obligations thereunder shall constitute administrative expenses of the Debtors Lessee's estate pursuant to sections 503(b)(1) and 507(a)(2) of the Bankruptcy Code.

6. The Debtor Lessee shall pay \$0.00 to the Lessor (inclusive of its affiliates) in satisfaction of its obligation to cure any defaults under the Aircraft Lease in accordance with section 365(b)(1)(A) of the Bankruptcy Code.

7. The Claims Settlement is (a) integral and necessary to the MSN 35311 Transactions, (b) supported by reasonable consideration, (c) fair and equitable and in the best interest of the Debtors' estates, and (d) permitted by the Bankruptcy Code, and thus, is hereby approved pursuant to Bankruptcy Rule 9019(a) and shall be binding on the Debtors, the Lessor, the Claimants, and their affiliates.

8. In accordance with the Claims Settlement, the Lessor shall be allowed a new non-priority general unsecured claim in the final amount of \$44,902,387 against the bankruptcy estate of the Debtor Lessee on account of (a) all prepetition claims relating to the Aircraft or the Aircraft Lease in the Chapter 11 Cases (or any subsequent chapter 7 case in the event of conversion), (b) the excess amount of the rent, maintenance payments, or other obligations payable or performable by the Debtor Lessee under the Aircraft Lease over the rent, maintenance payments, or other obligations payable or performable under the MSN 35311 Stipulation and the PBH Agreement, and (c) the excess amount of the rent, maintenance payments, or other

obligations payable or performable by the Debtor Lessee under the Aircraft Lease over the rent, maintenance payments, or other obligations payable or performable by the Debtor Lessee under the Amended and Restated Aircraft Lease (the “**Allowed Claim**”). For the avoidance of doubt, (y) the Debtor Lessee shall comply with any pre-assumption obligations under the MSN 35311 Stipulation and the PBH Agreement, including by paying any accrued but unpaid rent, maintenance payments, or other obligations arising thereunder and (z) nothing in this Order entitles the Lessor to collect, nor obligates the Debtor Lessee to pay, any Maintenance Utilization Payment (as defined in the PBH Agreement) or any other payments that would be due and payable under the MSN 35311 Stipulation or PBH Agreement solely if the Debtor Lessee had rejected the Agreements (as defined in the MSN 35311 Stipulation) or abandoned the Equipment (as defined in the MSN 35311 Stipulation) pursuant to the terms of the MSN 35311 Stipulation.

9. In accordance with the Claims Settlement, all other claims against the Debtors relating to the Aircraft or the Aircraft Lease in the Chapter 11 Cases are hereby deemed withdrawn, including, without limitation, the claim assigned number 277 and scheduled as 561085870 (collectively, the “**Withdrawn Claims**”).

10. The Allowed Claim shall be automatically allowed for all purposes in the Chapter 11 Cases, and the Withdrawn Claims shall be automatically withdrawn, upon the effectiveness of the Amended and Restated Aircraft Lease, and no further notice or action shall be required of the Lessor, any other Claimant, or the Debtors to effectuate the allowance or withdrawal, as applicable, of such claims upon such occurrence. From and after the effective date of the Amended and Restated Aircraft Lease, Epiq Corporate Restructuring, LLC is authorized to update the claims register to reflect the terms of this Order, including, among other things, to reflect the allowance of the Allowed Claim and the withdrawal of the Withdrawn Claims as set

forth in this Order. Upon the effectiveness of the Amended and Restated Aircraft Lease, the Allowed Claim shall not be (either directly or indirectly) (a) subject to any challenge, objection, reduction, counterclaim, or offset for any reason nor (b) subject to any objection or avoidance or recovery action under sections 502(d), 542, 544, 545, 547, 548, 549, 550, 551, or 553 of the Bankruptcy Code.

11. The Lessor or the applicable holder of the Allowed Claim (or any portion thereof) shall support any Complying Plan<sup>3</sup> proposed by the Debtors by voting in favor of a Complying Plan. The obligations under this Order, including, without limitation, the obligation to vote the Allowed Claim in favor of a Complying Plan, shall be binding on the Debtors, the Lessor, any successor or assignee, or the transferee of the Allowed Claim (or any portion thereof).

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

13. Notwithstanding any subsequent appointment of any trustee(s) under any chapter of the Bankruptcy Code, this Order shall be binding in all respects upon, and shall inure to the benefit of, the Debtors, their estates, and their creditors, their respective affiliates, successors, and assigns, and any affected third parties, including, but not limited to, the Lessor, its affiliates, and all other persons asserting interests in the Aircraft or the Aircraft Lease.

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<sup>3</sup> A chapter 11 plan shall be deemed a “Complying Plan” if (a) it treats the Allowed Claim as allowed general unsecured non-priority claims (i) not subject to any challenge, objection, reduction, counterclaim, or offset for any reason, (ii) not subject to any objection or avoidance or recovery action under sections 502(d), 542, 544, 545, 547, 548, 549, 550, 551, or 553 of the Bankruptcy Code, and (iii) not subject to reconsideration under section 502 of the Bankruptcy Code, (b) it treats the Allowed Claim no worse than the non-priority general unsecured claims of any other aircraft or engine lessor whose claims run solely against the Debtor Lessee (other than de minimis “convenience class” claims), and (c) it otherwise complies with the terms of the Amended and Restated Aircraft Lease and this Order.

14. While the above referenced Chapter 11 Cases are pending, this Court shall retain exclusive jurisdiction over any and all matters arising from or related to the implementation, interpretation, and enforcement of this Order and the Amended and Restated Aircraft Lease.

Dated: January 4, 2022  
New York, New York

/S/ Shelley C. Chapman  

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THE HONORABLE SHELLEY C. CHAPMAN  
UNITED STATES BANKRUPTCY JUDGE