

Hearing Date and Time: July 15, 2020 at 10:00 a.m. (ET)
Objection Deadline: July 8, 2020 at 4:00 p.m. (ET)

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Proposed Counsel to the Official Committee of Unsecured Creditors

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

In re:

AVIANCA HOLDINGS S.A., *et al.*,¹

Debtors.

Chapter 11

Case No. 20-11133 (MG)

(Jointly Administered)

**NOTICE OF APPLICATION OF THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS FOR ENTRY OF AN ORDER (I) AUTHORIZING THE COMMITTEE
TO RETAIN AND EMPLOY JEFFERIES LLC AS INVESTMENT BANKER
PURSUANT TO 11 U.S.C. §§ 328(a) AND 1103(a), EFFECTIVE AS OF MAY 24, 2020,
(II) WAIVING CERTAIN INFORMATION REQUIREMENTS OF LOCAL
BANKRUPTCY RULE 2016-1 AND (III) GRANTING RELATED RELIEF**

¹ The Debtors in these chapter 11 cases, and each Debtor's federal tax identification number (to the extent applicable), are as follows: Avianca Holdings S.A. (N/A); Aero Transporte de Carga Union, S.A. de C.V. (N/A); Aeroinversiones de Honduras, S.A. (N/A); Aerovias del Continente Americano S.A. Avianca (N/A); Airlease Holdings One Ltd. (N/A); America Central (Canada) Corp. (00-1071563); America Central Corp. (65-0444665); AV International Holdco S.A. (N/A); AV International Holdings S.A. (N/A); AV International Investments S.A. (N/A); AV International Ventures S.A. (N/A); AV Investments One Colombia S.A.S. (N/A); AV Investments Two Colombia S.A.S. (N/A); AV Taca International Holdco S.A. (N/A); Avianca Costa Rica S.A. (N/A); Avianca Leasing, LLC (47-2628716); Avianca, Inc. (13-1868573); Avianca-Ecuador S.A. (N/A); Aviaservicios, S.A. (N/A); Aviateca, S.A. (N/A); Avifreight Holding Mexico, S.A.P.I. de C.V. (N/A); C.R. Int'l Enterprises, Inc. (59-2240957); Grupo Taca Holdings Limited (N/A); International Trade Marks Agency Inc. (N/A); Inversiones del Caribe, S.A. (N/A); Isle& de Inversiones, S.A. de C.V. (N/A); Latin Airways Corp. (N/A); Latin Logistics, LLC (41-2187926); Nicaraguense de Aviacion, Sociedad Anonima (Nica, S.A.) (N/A); Regional Express Americas S.A.S. (N/A); Ronair N.V. (N/A); Servicio Terrestre, Aereo y Rampa S.A. (N/A); Servicios Aeroportuarios Integrados SAI S.A.S. (92-4006439); Taca de Honduras, S.A. de C.V. (N/A); Taca de Mexico, S.A. (N/A); Taca International Airlines S.A. (N/A); Taca S.A. (N/A); Tampa Cargo S.A.S. (N/A); Technical and Training Services, S.A. de C.V. (N/A). The Debtors' principal offices are located at Avenida Calle 26 # 59 — 15 Bogota, Colombia.



PLEASE TAKE NOTICE that a hearing will be held at **10:00 a.m. (prevailing Eastern Time) on July 15, 2020** (the “Hearing”) before the Honorable Martin Glenn, United States Bankruptcy Judge, United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, New York 10004 (the “Court”) to consider the *Application of the Official Committee of Unsecured Creditors for Entry of an Order (I) Authorizing the Committee to Retain and Employ Jefferies LLC as Investment Banker Pursuant to 11 U.S.C. §§ 328(a) and 1103(a), Effective as of May 24, 2020, (II) Waiving Certain Information Requirements of Local Bankruptcy Rule 2016-1 and (III) Granting Related Relief* (the “Application”).

PLEASE TAKE FURTHER NOTICE that, in accordance with General Order M-543 dated March 20, 2020, the Hearing will be conducted telephonically. Any parties wishing to participate must do so telephonically through CourtSolutions LLC (www.court-solutions.com). Instructions to register for CourtSolutions LLC are attached to General Order M-543. Any objections or responses to the relief requested in the Application shall: (a) be in writing; (b) conform to the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), the Local Bankruptcy Rules for the Southern District of New York (the “Local Rules”), all General Orders applicable to chapter 11 cases in the United States Bankruptcy Court for the Southern District of New York, and the Case Management Order; (c) be filed electronically with this Court on the docket of *In re Avianca Holdings S.A.*, Case 20-11133 (MG) by registered users of this Court’s electronic filing system and in accordance with the General Order M-399 (which is available on this Court’s website at <http://www.nysb.uscourts.gov>); and (d) be served so as to be actually received by **July 8, 2020 at 4:00 p.m., prevailing Eastern Time**, by: (i) the Chambers of the Honorable Martin Glenn, United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, New York 10004; (ii) the Debtors, c/o Avianca Holdings S.A.,

Avenida Calle 26 # 59n – 15 Bogotá, Colombia (Attn: Richard Galindo); (iii) Milbank LLP, 55 Hudson Yards, New York, New York 10001 (Attn: Evan R. Fleck, Esq. and Gregory A. Bray, Esq.), proposed counsel for the Debtors; (iv) William K. Harrington, United States Department of Justice, Office of the United States Trustee, 201 Varick Street, Room 1006, New York, New York 10014 (Attn: Brian Masumoto, Esq. and Greg Zipes, Esq.); (v) the Securities and Exchange Commission, 100 F Street, N.E., Washington, D.C. 20549; (vi) the Federal Aviation Administration, 800 Independence Ave., S.W. Washington, DC 20591 (Attn: Office of the Chief Counsel); (vii) Morrison & Foerster LLP, 250 West 55th Street New York, New York 10019 (Attn: Brett H. Miller, Esq., Todd M. Goren, Esq., and Erica J. Richards, Esq.), proposed counsel for the Official Committee of Unsecured Creditors; and (viii) Jefferies LLC, 520 Madison Avenue, New York, New York 10022 (Attn: Leon Szlezinger).

PLEASE TAKE FURTHER NOTICE that copies of the Application and other pleadings for subsequent hearings may be obtained free of charge by visiting the KCC website at <http://www.kccllc.net/avianca>. You may also obtain copies of any pleadings by visiting <http://www.nysb.uscourts.gov> in accordance with the procedures and fees set forth therein.

PLEASE TAKE FURTHER NOTICE that *your rights may be affected*. You should read the Application carefully and discuss them with your attorney, if you have one. If you do not have an attorney, you may wish to consult with one.

PLEASE TAKE FURTHER NOTICE that the Hearing may be continued or adjourned thereafter from time to time without further notice other than an announcement of the adjourned date or dates at the Hearing or at a later hearing.

PLEASE TAKE FURTHER NOTICE that you need not appear at the Hearing if you do not object to the relief requested in the Application.

PLEASE TAKE FURTHER NOTICE that if you do not want the Court to grant the relief requested in the Application, or if you want the Court to consider your view on the Application, then you or your attorney must attend the Hearing. If you or your attorney do not take these steps, the Court may decide that you do not oppose the relief sought in the Application and may enter orders granting the relief requested in the Application with no further notice or opportunity to be heard.

Dated: New York, New York
July 1, 2020

MORRISON & FOERSTER LLP

/s/ Brett H. Miller

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*Proposed Counsel to the
Official Committee of Unsecured Creditors*

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

In re:)	
)	Chapter 11
)	
AVIANCA HOLDINGS S.A., <i>et al.</i> , ¹)	Case No. 20-11133 (MG)
)	
Debtors.)	(Jointly Administered)
)	
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**APPLICATION OF THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS FOR ENTRY OF AN ORDER (I) AUTHORIZING THE
COMMITTEE TO RETAIN AND EMPLOY JEFFERIES LLC AS INVESTMENT
BANKER PURSUANT TO 11 U.S.C. §§ 328(a) AND 1103(a), EFFECTIVE AS
OF MAY 24, 2020, (II) WAIVING CERTAIN INFORMATION REQUIREMENTS
OF LOCAL BANKRUPTCY RULE 2016-1 AND (III) GRANTING RELATED RELIEF**

The Official Committee of Unsecured Creditors (the “Committee”) of the debtors and debtors in possession in the above-captioned chapter 11 cases (the “Debtors”) hereby submits this application (the “Application”), pursuant to sections 328(a) and 1103(a) of title 11 of the United States Code (the “Bankruptcy Code”), rules 2014 and 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and rule 2016-1 of the Local Bankruptcy Rules for the

¹ The Debtors in these chapter 11 cases, and each Debtor’s federal tax identification number (to the extent applicable), are as follows: Avianca Holdings S.A. (N/A); Aero Transporte de Carga Unión, S.A. de C.V. (N/A); Aeroinversiones de Honduras, S.A. (N/A); Aerovías del Continente Americano S.A. Avianca (N/A); Airlease Holdings One Ltd. (N/A); America Central (Canada) Corp. (00-1071563); America Central Corp. (65-0444665); AV International Holdco S.A. (N/A); AV International Holdings S.A. (N/A); AV International Investments S.A. (N/A); AV International Ventures S.A. (N/A); AV Investments One Colombia S.A.S. (N/A); AV Investments Two Colombia S.A.S. (N/A); AV Taca International Holdco S.A. (N/A); Avianca Costa Rica S.A. (N/A); Avianca Leasing, LLC (47-2628716); Avianca, Inc. (13-1868573); Avianca-Ecuador S.A. (N/A); Aviaservicios, S.A. (N/A); Aviateca, S.A. (N/A); Avifreight Holding Mexico, S.A.P.I. de C.V. (N/A); C.R. Int’l Enterprises, Inc. (59-2240957); Grupo Taca Holdings Limited (N/A); International Trade Marks Agency Inc. (N/A); Inversiones del Caribe, S.A. (N/A); Isleña de Inversiones, S.A. de C.V. (N/A); Latin Airways Corp. (N/A); Latin Logistics, LLC (41-2187926); Nicaraguense de Aviación, Sociedad Anónima (Nica, S.A.) (N/A); Regional Express Américas S.A.S. (N/A); Ronair N.V. (N/A); Servicio Terrestre, Aereo y Rampa S.A. (N/A); Servicios Aeroportuarios Integrados SAI S.A.S. (92-4006439); Taca de Honduras, S.A. de C.V. (N/A); Taca de México, S.A. (N/A); Taca International Airlines S.A. (N/A); Taca S.A. (N/A); Tampa Cargo S.A.S. (N/A); Technical and Training Services, S.A. de C.V. (N/A). The Debtors’ principal offices are located at Avenida Calle 26 # 59 – 15 Bogotá, Colombia.

Southern District of New York (the “Local Bankruptcy Rules”), for entry of an order, substantially in the form attached hereto as **Exhibit A** (the “Proposed Order”), (a) authorizing the Committee to retain and employ Jefferies LLC (“Jefferies”) as its investment banker, effective as of May 24, 2020, pursuant to that certain engagement letter between Jefferies and the Committee dated as of May 24, 2020 (the “Engagement Letter”),² a copy of which is attached to the Proposed Order as **Exhibit 1**; (b) modifying certain time-keeping requirements of Bankruptcy Rule 2016(a) and Local Bankruptcy Rule 2016-1; and (c) granting related relief. In support of this Application, the Committee submits the declaration of Leon Szlezinger, Managing Director and Joint Global Head of Restructuring & Recapitalization at Jefferies (the “Szlezinger Declaration”), attached hereto as **Exhibit B** and incorporated herein by reference. In further support of this Application, the Committee respectfully represents as follows:

JURISDICTION, VENUE, AND STATUTORY AND LEGAL PREDICATES

1. The United States Bankruptcy Court for the Southern District of New York (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. § 1334. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409. This matter is a core proceeding pursuant to 28 U.S.C. § 157(b). The statutory and legal predicates for the relief requested herein are sections 328(a) and 1103 of the Bankruptcy Code, Bankruptcy Rules 2014 and 2016, and Local Bankruptcy Rule 2016-1.

BACKGROUND

2. On May 10, 2020 (the “Petition Date”), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. The Debtors continue to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. The Debtors’ cases are being jointly administered pursuant to

² All capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Engagement Letter.

Bankruptcy Rule 1015(b) and the *Amended Order (I) Directing Joint Administration of Chapter 11 Cases and (II) Granting Related Relief* [Docket No. 73] entered by the Court. No trustee or examiner has been appointed in these cases.

3. On May 22, 2020, the United States Trustee for Region 2 (the “U.S. Trustee”) appointed the Committee pursuant to section 1102(a) of the Bankruptcy Code. *See Notice of Appointment of Official Committee of Unsecured Creditors* [Docket No. 154]. Shortly thereafter, the Committee selected Jefferies to provide investment banking services to the Committee, subject to Court approval.

RELIEF REQUESTED

4. By this Application, the Committee requests entry of the Proposed Order (a) authorizing the Committee to retain and employ Jefferies as its investment banker, effective as of May 24, 2020, pursuant to the terms and subject to the conditions of the Engagement Letter; (b) modifying certain time-keeping requirements of Bankruptcy Rule 2016(a) and Local Bankruptcy Rule 2016-1; and (c) granting related relief. The Engagement Letter describes (i) the various services that the Committee seeks to have Jefferies perform on its behalf and (ii) the terms and conditions of Jefferies’ proposed engagement by the Committee. Jefferies’ services to the Committee are conditioned upon, and subject to, the Court’s approval of Jefferies’ retention under sections 328(a) and 1103(a) of the Bankruptcy Code.

JEFFERIES’ QUALIFICATIONS AND THE NEED FOR JEFFERIES’ SERVICES

5. The Committee submits this Application because of its need to retain a qualified investment banker to assist the Committee with certain critical tasks associated with guiding the Committee through these chapter 11 cases. The Committee believes that its retention of an investment banker is necessary and appropriate to enable it to evaluate the financial and economic issues raised by the Debtors’ chapter 11 cases and effectively fulfill its statutory duties.

6. The Committee has selected Jefferies as its investment banker in these cases based upon Jefferies' extensive experience in matters involving complex financial restructurings and Jefferies' excellent reputation for the services that it has rendered in chapter 11 cases on behalf of debtors and creditor constituencies throughout the United States.

7. As set forth in the Szlezinger Declaration, Jefferies is a full-service investment banking firm, with approximately 3,900 employees in more than 30 offices around the world. Jefferies and its senior professionals have extensive expertise providing investment banking services to financially distressed companies, creditors, committees, equity holders, asset purchasers and other constituencies in reorganization proceedings and complex financial restructurings, both in and out of court. Jefferies and its professionals are providing or have provided investment banking, financial advisory and other services in connection with the following recent cases, among others: *In re OneWeb Glob. Ltd.*, Case No. 20-22437 (RDD) (Bankr. S.D.N.Y. May 29, 2020); *In re Southland Royalty Co. LLC*, Case No. 20-10158 (KBO) (Bankr. D. Del. May 7, 2020); *In re Foresight Energy LP*, Case No. 20-41308-659 (Bankr. E.D. Mo. Apr. 7, 2020); *In re GenCanna Glob. USA, Inc.*, Case No. 20-50133 (GRS) (Bankr. E.D. Ky. Feb. 19, 2020); *In re Melinta Therapeutics, Inc.*, Case No. 19-12748 (LSS) (Bankr. D. Del. Feb. 7, 2020); *In re Clover Tech. Grp., LLC*, Case No. 19-12680 (KBO) (Bankr. D. Del. Jan. 21, 2020); *In re EP Energy Corp.*, Case No. 19-35654 (MI) (Bankr. S.D. Tex. Jan. 8, 2020); *In re Dura Auto. Sys., LLC*, Case No. 19-12378 (KBO) (Bankr. D. Del. Dec. 3, 2019); *In re Purdue Pharma L.P.*, Case No. 19-23649 (RDD) (Bankr. S.D.N.Y. Nov. 21, 2019); *In re Sanchez Energy Corp.*, Case No. 19-34508 (MI) (Bankr. S.D. Tex. Nov. 6, 2019); *In re Cambrian Holding Co., Inc.*, Case No. 19-51200 (GRS) (Bankr. E.D. Ky. July 24, 2019); *In re Cloud Peak Energy Inc.*, Case No. 19-11047 (KG) (Bankr. D. Del. Jul 1, 2019); *In re Synergy Pharm. Inc.*, Case No. 18-14010 (JLG)

(Bankr. S.D.N.Y. Mar. 7, 2019); *In re Westmoreland Coal Co.*, Case No. 18-35672 (DRJ) (Bankr. S.D. Tex. Dec. 6, 2018); *In re Mission Coal Co., LLC*, Case No. 18-04177-TOM11 (Bankr. N.D. Ala. Nov. 30, 2018); *In re The NORDAM Grp., Inc.*, Case No. 18-11699 (Bankr. D. Del. Sep. 19, 2018); *In re Claire's Stores, Inc.* Case No. 18-10584 (MFW) (Bankr. D. Del. Aug. 3, 2018); *In re Gibson Brands, Inc.*, Case No. 18-11025 (CSS) (Bankr. D. Del. June 6, 2018); *In re iHeartMedia, Inc.*, Case No. 18-31274 (MI) (Bankr. S.D. Tex. May 30, 2018); *In re Armstrong Energy, Inc.*, Case No. 17-47541-659 (Bankr. E.D. Mo. Jan. 16, 2018); *In re M & G USA Corp.*, Case No. 17-12307 (BLS) (Bankr. D. Del. Jan. 5, 2018).

SCOPE OF SERVICES

8. Subject to the Court's approval, the Committee anticipates that Jefferies will perform the following investment banking services, among others, pursuant to the Engagement Letter, as mutually agreed upon by Jefferies and the Committee:³

- (a) become familiar with, to the extent Jefferies deems appropriate, and analyze the business, operations, properties, financial condition and prospects of the Debtors;
- (b) advise the Committee on the current state of the "restructuring market";
- (c) assist and advise the Committee in developing a general strategy for accomplishing a Transaction;
- (d) assist and advise the Committee in implementing a Transaction involving the Debtors;
- (e) assist and advise the Committee in evaluating and analyzing any Transaction, including any securities or debt instruments that may be issued in any such Transaction; and
- (f) render such other investment banking services as may from time to time be agreed upon by the Committee and Jefferies.

³ To the extent there is any inconsistency between this summary of the services set forth in the Engagement Letter and the terms of the Engagement Letter, the terms of the Engagement Letter shall control.

9. The Committee has carefully considered the professional services that it will require in these chapter 11 cases. Subject to the Court's approval, the Committee, Jefferies, and each of Alvarez & Marsal North America, LLC ("A&M") and Alton Aviation Consultancy ("Alton"), in their roles as the Committee's other proposed advisors, have agreed to a division of labor, as set forth on Exhibit C hereto (the "Division of Labor"), to ensure there is no duplication of services rendered on behalf of the Committee by its professional advisors. The Committee crafted the Division of Labor to ensure that the services provided by Jefferies and each of its other proposed advisors are not duplicative and are provided in an efficient and cost-effective manner. Jefferies will carry out unique functions on the Committee's behalf in these chapter 11 cases, as set forth in the Division of Labor, and will use reasonable efforts to coordinate with the Committee and the other professionals retained in these chapter 11 cases to comply with the Division of Labor and to avoid any unnecessary duplication of services. The Committee will closely monitor the services provided by Jefferies and each of its other professionals to ensure that those services are consistent with the Division of Labor. To the extent the Committee determines to assign Jefferies to perform additional services that may be necessary and proper in these cases but that differ materially from the Division of Labor, the Committee will file a supplemental notice, in accordance with Bankruptcy Rule 2014, disclosing both the nature of its expanded employment and the reasons supporting its additional duties and responsibilities.

PROFESSIONAL COMPENSATION

10. Investment bankers, such as Jefferies, do not customarily charge for their services on an hourly basis. Instead, they typically charge a monthly advisory fee plus an additional fee contingent on occurrence of a specified transaction. As more fully set forth in the Engagement

Letter, Jefferies and the Committee have agreed, subject to the Court's approval, on the following terms of compensation and expense reimbursement (the "Fee and Expense Structure"): ⁴

- **Monthly Fee.** A Monthly Fee equal to \$175,000 per month until the expiration or termination of the Engagement Letter. The first Monthly Fee shall be payable as of the date of the Engagement Letter, and each subsequent Monthly Fee shall be payable in advance on the 24th day of each month thereafter. Commencing with the tenth full Monthly Fee actually paid to Jefferies under this Agreement, an amount equal to fifty percent (50%) of such Monthly Fees will be credited once against any Transaction Fee paid to Jefferies.
- **Transaction Fee.** A Transaction Fee equal to \$4,500,000 payable upon the consummation of any Transaction.
- **Reimbursement of Expenses.** In addition to any fees that may be paid to Jefferies, the Debtors shall reimburse Jefferies for all out-of-pocket expenses (including reasonable fees and expenses of its counsel) incurred in connection with its engagement by the Committee.

11. During the pendency of these chapter 11 cases, Jefferies will apply to the Court for the allowance of compensation for professional services rendered and reimbursement of expenses in accordance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Bankruptcy Rules and any other applicable procedures and orders of the Court consistent with the proposed compensation arrangement set forth in the Engagement Letter.

12. The Committee believes that the Fee and Expense Structure is reasonable. The Fee and Expense Structure appropriately reflects the nature of the services to be provided by Jefferies and the fee structures typically utilized by leading investment banking firms of similar stature to Jefferies for comparable engagements, both in and out of court. The Fee and Expense Structure is consistent with Jefferies' normal and customary billing practices for cases of this size and complexity that require the level of scope and services outlined herein. Moreover, the Fee and

⁴ To the extent there is any inconsistency between the summary of the Fee and Expense Structure set forth in this Application and the Fee and Expense Structure as set forth in the Engagement Letter, the terms of the Engagement Letter shall control.

Expense Structure is reasonable in light of (a) industry practice; (b) market rates charged for comparable services both in and out of the chapter 11 context; (c) Jefferies' substantial experience with respect to investment banking services; and (d) the nature and scope of work to be performed by Jefferies in these cases. In particular, the Committee believes that the Fee and Expense Structure creates a proper balance between fixed monthly fees and contingency fees. Similar fixed and contingency fee arrangements have been approved and implemented in other recent large chapter 11 cases. *See, e.g., In re Purdue Pharma L.P.*, Case No. 19-23649 (RDD) (Bankr. S.D.N.Y. Nov. 21, 2019) (authorizing committee's retention of Jefferies as investment banker on similar terms including fixed monthly and contingency fees); *In re Cloud Peak Energy Inc.*, Case No. 19-11047 (Bankr. D. Del. Jul 7, 2019) (same); *In re Westmoreland Coal Co.*, Case No. 18-35672 (Bankr. S.D. Tex. Dec. 5, 2018) (same); *In re Mission Coal Co., LLC*, Case No. 18-04177 (Bankr. N.D. Ala. Nov. 30, 2018) (same); *In re The NORDAM Group, Inc.*, Case No. 18-11699 (Bankr. D. Del. Sep. 19, 2018) (same); *In re iHeartMedia, Inc.*, Case No. 18-31274 (Bankr. S.D. Tex. May 30, 2018) (same); *In re M & G Corp.*, Case No. 17-12307 (Bankr. D. Del. Jan. 1, 2018) (same); *In re Peabody Energy Corp.*, Case No. 16-42529 (Bankr. E.D. Mo. June 17, 2016) (same); *In re Arch Coal, Inc.*, Case No. 16-40120 (Bankr. E.D. Mo. Mar. 21, 2016) (same); *In re Alpha Natural Res., Inc.*, Case No. 15-33896 (Bankr. E.D. Va. Oct. 16, 2015) (same); *In re Caesars Entm't Operating Co., Inc.*, Case No. 15-01145 (Bankr. N.D. Ill. Mar. 26, 2015) (same).

13. Consistent with its ordinary practice and the practice of investment bankers in other chapter 11 cases whose fee arrangements are not hours-based, Jefferies does not maintain contemporaneous time records or provide or conform to a schedule of hourly rates for its professionals. Given the foregoing and that Jefferies' compensation is based on fixed fees, the Committee requests that, notwithstanding anything to the contrary in the Bankruptcy Code, the

Bankruptcy Rules, the Local Bankruptcy Rules, any order of this Court, or any other guideline regarding the submission and approval of fee applications, Jefferies' professionals be excused from maintaining time records in detailed one-tenth increments in connection with the services to be rendered to the Committee. Rather, the Committee proposes that Jefferies be permitted to maintain reasonably detailed summary time records, in one-half hour increments, which records shall indicate the total hours incurred by each professional for each day and provide a brief description of the nature of the work performed. Courts in other large chapter 11 cases have excused flat-fee professionals from time-keeping requirements under similar circumstances. *See, e.g., In re Purdue Pharma L.P.*, Case No. 19-23649 (RDD) (Bankr. S.D.N.Y. Nov. 21, 2019) (requiring Jefferies only to keep reasonably detailed summary time records in one-half hour increments while indicating the total hours incurred by each professional for each day and briefly describing the nature of the work performed); *In re Cloud Peak Energy Inc.*, Case No. 19-11047 (Bankr. D. Del. Jul 7, 2019) (same); *In re Westmoreland Coal Co.*, Case No. 18-35672 (Bankr. S.D. Tex. Dec. 5, 2018) (same); *In re Mission Coal Co., LLC*, Case No. 18-04177 (Bankr. N.D. Ala. Nov. 30, 2018) (same); *In re The NORDAM Group, Inc.*, Case No. 18-11699 (Bankr. D. Del. Sep. 19, 2018) (same); *In re iHeartMedia, Inc.*, Case No. 18-31274 (Bankr. S.D. Tex. May 30, 2018) (same); *In re M & G Corp.*, Case No. 17-12307 (Bankr. D. Del. Jan. 1, 2018) (same).

INDEMNIFICATION OF JEFFERIES

14. As part of the overall compensation payable to Jefferies under the terms of the Engagement Letter, the Engagement Letter provides for certain indemnification obligations to Jefferies and its affiliates, and each of their respective officers, directors, managers, members, partners, employees and agents, and any other controlling persons, to the fullest extent lawful, from and against any claims, liabilities, losses, damages, costs and expenses, as incurred, related

to or arising out of or in connection with Jefferies' services under the Engagement Letter.⁵ Such terms of indemnification, as modified by the Proposed Order, reflect the customary qualifications and limits on such terms for investment bankers such as Jefferies in chapter 11 cases. *See, e.g., In re Purdue Pharma L.P.*, Case No. 19-23649 (RDD) (approving indemnification provisions); *In re Cloud Peak Energy Inc.*, Case No. 19-11047 (KG) (Bankr. D. Del. Jul 7, 2019) (same); *In re Westmoreland Coal Co.*, Case No. 18-35672 (Bankr. S.D. Tex. Dec. 5, 2018) (same); *In re Mission Coal Co., LLC*, Case No. 18-04177 (Bankr. N.D. Ala. Nov. 30, 2018) (same); *In re The NORDAM Group, Inc.*, Case No. 18-11699 (Bankr. D. Del. Sep. 19, 2018) (same) ; *In re iHeartMedia, Inc.*, Case No. 18-31274, Dkt. No. 864 (Bankr. S.D. Tex. May 30, 2018) (same); *In re M & G Corp.*, Case No. 17-12307 (BLS), Dkt. No. 624 (Bankr. D. Del. Jan. 1, 2018) (same).

JEFFERIES' DISINTERESTEDNESS

15. Jefferies has informed the Committee that, as of the date hereof, except as set forth in the Szlezinger Declaration, (a) Jefferies has no connection with the Debtor, its creditors, equity security holders or other parties in interest in these chapter 11 cases; (b) Jefferies does not hold or represent any entity having an interest adverse to the interests of the Debtors' estates or of any class of creditors or equity security holders; and (c) Jefferies (i) is not a creditor, equity security holder or an insider of the Debtors and (ii) is not or was not, within two years before the Petition Date, a director, officer, or employee of the Debtors. In addition, none of the Jefferies professionals expected to assist the Committee in these chapter 11 cases are related or connected to any United States Bankruptcy Judge for the Southern District of New York, the U.S. Trustee or any person employed in the office of the U.S. Trustee.

⁵ To the extent there is any inconsistency between the summary of the indemnification provisions set forth in this Application and the indemnification set forth in Schedule A to the Engagement Letter, the terms of the Engagement Letter shall control.

16. The Committee has been advised that Jefferies has agreed not to share and will not share with any other person or entity the compensation to be received for professional services rendered in connection with these chapter 11 cases in accordance with section 504(a) of the Bankruptcy Code.

17. Based on the foregoing, the Committee believes that Jefferies is a “disinterested person” as that term is defined in section 101(14) of the Bankruptcy Code.

BASIS FOR RELIEF

18. The Committee requests entry of an order authorizing it to retain and employ Jefferies pursuant to sections 328(a) and 1103(a) of the Bankruptcy Code. Section 1103(a) of the Bankruptcy Code provides, in relevant part, that the Committee, with the Court’s approval, “may select and authorize the employment . . . of one or more attorneys, accountants, or other agents, to represent or perform services” for the Committee. 11 U.S.C. § 1103(a). Section 328(a) of the Bankruptcy Code provides, in relevant part, that the Committee, with the Court’s approval, “may employ or authorize the employment of a professional person under section . . . 1103 . . . on any reasonable terms and conditions of employment, including on a retainer, on an hourly basis, on a fixed or percentage fee basis, or on a contingent fee basis.” 11 U.S.C. § 328(a).

19. Given the numerous issues that Jefferies may be required to address in performing its services for the Committee, Jefferies’ commitment to the variable time requirements and effort necessary to address all such issues as they arise, and the market prices for Jefferies’ services for engagements of this nature, the Committee submits that the terms and conditions of the Engagement Letter are fair, reasonable and market-based under the standards set forth in section 328(a) of the Bankruptcy Code. The Committee also believes that the Fee and Expense Structure appropriately reflects (a) the nature and scope of Jefferies’ services; (b) Jefferies’ substantial experience with respect to investment banking services; and (c) the fee structures typically utilized

by Jefferies and other investment banks, which do not bill their clients on an hourly basis, in bankruptcy or otherwise.

20. As set forth above, and notwithstanding Court approval of Jefferies' engagement under section 328(a) of the Bankruptcy Code, Jefferies intends to apply for compensation for professional services rendered and reimbursement of expenses incurred in connection with these chapter 11 cases, subject to the Court's approval and in compliance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Bankruptcy Rules and any other applicable procedures and orders of this Court, with certain limited modifications as set forth herein. Notwithstanding the foregoing, Jefferies has agreed that the U.S. Trustee may review Jefferies' compensation under section 330 of the Bankruptcy Code.

21. In light of the foregoing, the Committee submits that the retention of Jefferies is in the best interests of the Committee and the Debtors' unsecured creditors.

NO PRIOR REQUEST

22. No prior application for the relief requested herein has been made to this Court or any other court.

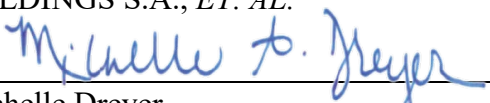
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WHEREFORE, the Committee respectfully requests that the Court: (a) enter the Proposed Order, substantially in the form attached hereto as **Exhibit A**, granting the relief requested herein and (b) grant such other and further relief as the Court may deem just, proper and equitable.

Dated: July 1, 2020

Respectfully submitted,

THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS OF AVIANCA
HOLDINGS S.A., *ET. AL.*

By: _____

Michelle Dreyer
Vice President, Delaware Trust Company
Co-Chair of the Committee

Exhibit A

Proposed Order

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

)	
In re:)	Chapter 11
)	
AVIANCA HOLDINGS S.A., <i>et al.</i> , ¹)	Case No. 20-11133 (MG)
)	
Debtors.)	(Jointly Administered)
)	

**ORDER (I) AUTHORIZING THE COMMITTEE TO RETAIN
AND EMPLOY JEFFERIES LLC AS INVESTMENT BANKER
PURSUANT TO 11 U.S.C. §§ 328(a) AND 1103(a), EFFECTIVE AS OF
MAY 24, 2020, (II) WAIVING CERTAIN INFORMATION REQUIREMENTS OF
LOCAL BANKRUPTCY RULE 2016-1 AND (III) GRANTING RELATED RELIEF**

Upon the application (the “Application”)² of the Official Committee of Unsecured Creditors (the “Committee”) of the debtors and debtors in possession in the above-captioned chapter 11 cases (the “Debtors”), for entry of an order (this “Order”), pursuant to sections 328(a) and 1103(a) of the Bankruptcy Code, Bankruptcy Rules 2014(a) and 2016 and Local Bankruptcy Rules 2014-1, (a) authorizing the Committee to retain and employ Jefferies LLC (“Jefferies”) as its investment banker, effective as of May 24, 2020, pursuant to the terms of the Engagement Letter

¹ The Debtors in these chapter 11 cases, and each Debtor’s federal tax identification number (to the extent applicable), are as follows: Avianca Holdings S.A. (N/A); Aero Transporte de Carga Unión, S.A. de C.V. (N/A); Aeroinversiones de Honduras, S.A. (N/A); Aerovías del Continente Americano S.A. Avianca (N/A); Airlease Holdings One Ltd. (N/A); America Central (Canada) Corp. (00-1071563); America Central Corp. (65-0444665); AV International Holdco S.A. (N/A); AV International Holdings S.A. (N/A); AV International Investments S.A. (N/A); AV International Ventures S.A. (N/A); AV Investments One Colombia S.A.S. (N/A); AV Investments Two Colombia S.A.S. (N/A); AV Taca International Holdco S.A. (N/A); Avianca Costa Rica S.A. (N/A); Avianca Leasing, LLC (47-2628716); Avianca, Inc. (13-1868573); Avianca-Ecuador S.A. (N/A); Aviaservicios, S.A. (N/A); Aviateca, S.A. (N/A); Avifreight Holding Mexico, S.A.P.I. de C.V. (N/A); C.R. Int’l Enterprises, Inc. (59-2240957); Grupo Taca Holdings Limited (N/A); International Trade Marks Agency Inc. (N/A); Inversiones del Caribe, S.A. (N/A); Isleña de Inversiones, S.A. de C.V. (N/A); Latin Airways Corp. (N/A); Latin Logistics, LLC (41-2187926); Nicaraguense de Aviación, Sociedad Anónima (Nica, S.A.) (N/A); Regional Express Américas S.A.S. (N/A); Ronair N.V. (N/A); Servicio Terrestre, Aereo y Rampa S.A. (N/A); Servicios Aeroportuarios Integrados SAI S.A.S. (92-4006439); Taca de Honduras, S.A. de C.V. (N/A); Taca de México, S.A. (N/A); Taca International Airlines S.A. (N/A); Taca S.A. (N/A); Tampa Cargo S.A.S. (N/A); Technical and Training Services, S.A. de C.V. (N/A). The Debtors’ principal offices are located at Avenida Calle 26 # 59 – 15 Bogotá, Colombia.

² All capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Application.

attached hereto as **Exhibit 1**, as modified by this Order, (b) modifying certain time-keeping requirements of Bankruptcy Rule 2016(a) and Local Bankruptcy Rule 2016-1, and (c) granting related relief, all as more fully described in the Application; and the Court being satisfied, based on the representations made in the Application and the Szlezinger Declaration, that the Committee's employment of Jefferies is in the best interests of the Debtors' estates and their unsecured creditors, that Jefferies does not hold or represent any entity having an interest adverse to the interests of the Debtors' estates and is a "disinterested person" as that term is defined in section 101(14) of the Bankruptcy Code; and the Court having jurisdiction to consider the Application and the relief requested therein pursuant to 28 U.S.C. § 1334; and consideration of the Application and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Application having been served, and it appearing that no other or further notice need be provided; and the Court having reviewed the Application and the Szlezinger Declaration determined that the legal and factual bases set forth therein establish just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED, ADJUDGED AND DECREED THAT:

1. The Application is GRANTED as set forth herein.
2. Pursuant to sections 328(a) and 1103(a) of the Bankruptcy Code, Bankruptcy Rules 2014 and 2016, and Local Bankruptcy Rules 2014-1 and 2016-1, the Committee is authorized to retain and employ Jefferies as its investment banker in these chapter 11 cases, pursuant to the terms and subject to the conditions set forth in the Engagement Letter and this Order, effective as of May 24, 2020.

3. The Debtors are authorized to pay, reimburse, and indemnify Jefferies in accordance with the terms and conditions of the Engagement Letter, as modified by the provisions of this Order, including paragraph 7 hereof.

4. Jefferies shall file applications for allowance of compensation and reimbursement of expenses pursuant to and in accordance with the procedures set forth in sections 330 and 331 of the Bankruptcy Code, such Bankruptcy Rules or Local Bankruptcy Rules as may then be applicable, and any other applicable orders and procedures of this Court; provided, however, that Jefferies shall be compensated and reimbursed pursuant to section 328(a) of the Bankruptcy Code and that Jefferies' fees and expenses shall not be evaluated under the standard set forth in section 330 of the Bankruptcy Code, except that, notwithstanding any provisions to the contrary in this Order, the Application or any of its attachments, the United States Trustee for Region 2 (the "U.S. Trustee") shall retain all rights and be entitled to object to Jefferies' request(s) for fees and reimbursement of expenses, including but not limited to those set forth in interim and final fee applications, based on the reasonableness standard provided in section 330 of the Bankruptcy Code. This Order and the record relating to the Court's consideration of the Application shall not prejudice or otherwise affect the rights of the U.S. Trustee to challenge the reasonableness of Jefferies' fees and reimbursement requests under the standard set forth in Bankruptcy Code sections 330 and 331. Accordingly, nothing in this Order or the record shall constitute a finding of fact or conclusion of law binding on the U.S. Trustee, on appeal or otherwise, with respect to the reasonableness of Jefferies' fees and reimbursement requests.

5. In the event that, during the pendency of these chapter 11 cases, Jefferies requests reimbursement for any attorneys' fees and/or expenses, the invoices and supporting time records from such attorneys shall be included in Jefferies' fee applications, and such invoices and time

records shall be in compliance with Local Bankruptcy Rule 2016-1 and the U.S. Trustee Guidelines and subject to approval of the Court under the standards of section 330 and 331 of the Bankruptcy Code, without regard to whether such attorney has been retained under section 1103 of the Bankruptcy Code and without regard to whether such attorney's services satisfy section 330(a)(3)(C) of the Bankruptcy Code. Notwithstanding the foregoing, Jefferies shall only be reimbursed for any legal fees incurred in connection with these chapter 11 cases to the extent permitted under applicable law and the decisions of this Court.

6. Notwithstanding anything to the contrary in the Application or any of its attachments, including but not limited to the Engagement Letter, Jefferies shall comply with all requirements of Bankruptcy Rule 2016(a) and Local Bankruptcy Rule 2016-1, including all information and time keeping requirements of General Order M-447, made applicable under Local Bankruptcy Rule 2016-1(a), except that Jefferies and its professionals shall be permitted to maintain time records of its services rendered for the Committee in half-hour increments.

7. Notwithstanding anything to the contrary in the Application or any of its attachments, no amounts shall be paid to Jefferies absent an order of this Court approving a fee application filed on notice to parties in interest in these chapter 11 cases under procedures set forth in the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Docket No. 256] (the "Interim Compensation Order").

8. The indemnification and related provisions included in Schedule A to the Engagement Letter are approved, subject during the pendency of the Debtors' chapter 11 cases to the following:

- (a) subject to the provisions of subparagraphs (b) and (d) below, the Debtors are authorized to indemnify the Indemnified Persons in accordance with the Engagement Letter for any claim arising from, related to, or in connection with their performance of the services described in the Engagement Letter;

provided, however, that the Indemnified Persons shall not be indemnified for any claim arising from services other than the services provided under the Engagement Letter, unless such services and the indemnification, contribution, or reimbursement therefor are approved by this Court;

- (b) notwithstanding anything to the contrary in the Engagement Letter, the Debtors shall have no obligation to indemnify any person or entity or provide contribution or reimbursement to any person or entity for any claim or expense to the extent it is either (i) judicially determined (the determination having become final) to have arisen primarily from that person's or entity's gross negligence, willful misconduct or bad faith, or (ii) for a contractual dispute in which the Committee or the Debtors allege breach of the obligations of Jefferies or another Indemnified Person under the Engagement Letter unless this Court determines that indemnification, contribution or reimbursement would be permissible pursuant to In re United Artists Theatre Co., 315 F.3d 217 (3d Cir. 2003) or (iii) settled prior to a judicial determination as to the exclusions set forth in sub-clauses (i) or (ii) above, but determined by this Court, after notice and a hearing, to be a claim or expense for which that person should not receive indemnity, contribution, or reimbursement under the terms of the Engagement Letter as modified by this Order;
- (c) if, during the pendency of these cases, the indemnification provided in Schedule A to the Engagement Letter is held to be unenforceable by reason of the exclusions set forth in subparagraph (b) above, and Jefferies or another Indemnified Person makes a claim for the payment of any amounts by the Debtors on account of the Debtors' contribution obligations, then the limitations on Jefferies' contribution obligations set forth in the second sentence of the fifth paragraph of Schedule A to the Engagement Letter shall not apply; and
- (d) if, before the earlier of (i) the entry of an order confirming a chapter 11 plan in these cases (that order having become a final order no longer subject to appeal) and (ii) the entry of an order closing these cases, Jefferies or another Indemnified Person believes that it is entitled to the payment of any amounts by the Debtors on account of the Debtors' indemnification, contribution or reimbursement obligations under the Engagement Letter (as modified by this Order), including, without limitation, the advancement of defense costs, Jefferies must file an application before this Court and the Debtors may not pay any such amounts before the entry of an order by this Court approving the payment; provided, however, that for the avoidance of doubt, this subparagraph (d) is intended only to specify the period of time under which this Court shall have jurisdiction over any request for fees and expenses for indemnification, contribution, or reimbursement and not a provision limiting the duration of the Debtors' obligation to indemnify Jefferies or the other Indemnified Persons.

9. The Committee and Jefferies are authorized and empowered to take all actions necessary to effectuate the relief granted by this Order.

10. To the extent that there may be any inconsistency between the terms of the Application, the Szlezinger Declaration, the Engagement Letter and this Order, the terms of this Order shall govern.

11. Notwithstanding the possible applicability of Bankruptcy Rules 6004, 7062, 9014 or otherwise, the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

12. Notwithstanding anything to the contrary in the Application or its attachments, during the course of these cases, this Court shall retain exclusive jurisdiction with respect to all matters arising from or related to the implementation of this Order and Jefferies' retention in these cases, unless the Court declines to exercise jurisdiction over such matters, in which even the Court shall have non-exclusive jurisdiction over such matters.

Dated: _____, 2020
New York, New York

THE HONORABLE MARTIN GLENN
UNITED STATES BANKRUPTCY JUDGE

Exhibit 1 to Proposed Order

Engagement Letter

Strictly Confidential

Engagement Letter

As of May 24, 2020

The Official Committee of Unsecured Creditors of Avianca Holdings S.A., *et al.*

Attention: The Official Committee of Unsecured Creditors of Avianca Holdings
S.A., *et al.*

Re: Advisory Services

This agreement (this “Agreement”) confirms that Jefferies LLC (“Jefferies”) has been engaged by the Official Committee of Unsecured Creditors of Avianca Holdings S.A. and its affiliated debtors in possession (such committee and its members, the “Committee”) to act as set forth below in connection with the chapter 11 cases of Avianca Holdings S.A. and its debtor affiliates and their respective estates (collectively, the “Debtors”) pending in the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”).

1. Services. During the term of this engagement, and as mutually agreed upon by Jefferies and the Committee, Jefferies will act as exclusive investment banker to the Committee in connection with (i) any restructuring of the Debtors’ outstanding indebtedness including, without limitation, through any offer by the Debtors or any of their affiliates with respect to any outstanding Debtors indebtedness, a solicitation of votes, approvals, or consents giving effect thereto (including with respect to a plan of reorganization or other plan pursuant to chapter 11, Title 11 of the United States Code (the “Bankruptcy Code”)), the execution of any agreement giving effect thereto, or an offer by any party to convert, exchange or acquire any outstanding Debtors indebtedness, (ii) a material investment by any third party in the Debtors to restructure, redeem, finance (or otherwise) any of the Debtors’ indebtedness or an issuance of new securities by the Debtors, (iii) a sale or other business transaction or series of transactions, involving all or a material portion of the Debtors’ equity or assets, through any form of transaction, including, without limitation, a merger, stock purchase, asset purchase, recapitalization, reorganization, consolidation or amalgamation (and including, but not limited to, a sale under Section 363 of the Bankruptcy Code including any credit bid transaction) and (iv) any similar balance sheet restructuring involving the Debtors (any such transaction considered in this paragraph is hereinafter referred to as a “Transaction”).

In connection with a Transaction, Jefferies will perform the following services, among others, for the Committee in connection with a Transaction:

- (a) become familiar with, to the extent Jefferies deems appropriate, and analyze the business, operations, properties, financial condition and prospects of the Debtors;
- (b) advise the Committee on the current state of the “restructuring market”;

Official Committee of Unsecured Creditors of Avianca Holdings S.A., *et al.*

As of May 24, 2020

Page 2

(c) assist and advise the Committee in developing a general strategy for accomplishing a Transaction;

(d) assist and advise the Committee in implementing a Transaction involving the Debtors;

(e) assist and advise the Committee in evaluating and analyzing any Transaction, including any securities or debt instruments that may be issued in any such Transaction; and

(f) render such other investment banking services as may from time to time be agreed upon by the Committee and Jefferies.

2. Cooperation.

(a) The Committee shall furnish or use its best efforts to cause the Debtors to furnish Jefferies with all current and historical materials and information regarding the business and financial condition of the Debtors relevant to the Transactions and all other information and data, and access to the Debtors' officers, directors, employees and professional advisors, which Jefferies reasonably requests in connection with Jefferies' activities hereunder, and if necessary, all solicitation materials prepared by the Debtors (and provided to Jefferies for comments) with respect to the Debtors. All such materials, information and data shall be complete and accurate in all material respects and not misleading. The Committee agrees to promptly advise Jefferies of all developments known to the Committee materially affecting the Committee, the Debtors, any proposed Transaction or the completeness or accuracy of the information previously furnished to Jefferies by or on behalf of the Committee or the Debtors, and agrees to promptly notify Jefferies prior to taking any material initiatives relating to the proposed Transaction.

(b) The Committee further acknowledges that Jefferies (i) will be relying on information and data provided to Jefferies (including, without limitation, information provided by or on behalf of the Debtors, the Committee or other parties to a Transaction) and available from generally recognized public sources, without having independently verified the accuracy or completeness thereof, (ii) does not assume responsibility for the accuracy or completeness of any such information and data, (iii) has not made, and will not make, any physical inspection or appraisal of the properties, assets or liabilities (contingent or otherwise) of the Debtors or any other party to a Transaction and (iv) in relying on any financial forecasts that may be furnished to or discussed with Jefferies, will assume that such forecasts have been reasonably prepared on bases reflecting the best currently available estimates and good faith judgments of management as to the future financial performance of the Debtors or other party to a Transaction, as the case may be (and if such forecasts no longer reflect such estimates and judgments, then the Debtors will promptly inform, and provide updated forecasts to, Jefferies).

(c) The Committee acknowledges that this assignment may lead to an outcome not anticipated in this Agreement. In the event that circumstances have changed such that

Official Committee of Unsecured Creditors of Avianca Holdings S.A., et al.

As of May 24, 2020

Page 3

this engagement requires more of Jefferies' time and efforts than originally anticipated, the Committee agrees to meet and confer with Jefferies in good faith to determine the appropriate additional fees for Jefferies' services.

3. Use of Name, Advice, etc.

(a) No information or advice provided (other than any information or advice relating to the U.S. tax treatment and U.S. tax structure of any Transaction) or materials prepared by Jefferies may be disclosed, in whole or in part, or summarized, excerpted from or otherwise referred to without Jefferies' prior written consent. The Committee and the Debtors shall not disseminate any materials bearing the Jefferies name or logo without Jefferies' knowledge and consent. In addition, the Committee agrees that any reference to Jefferies in any release, communication or other material is subject to Jefferies' prior written approval, which may be given or withheld in its reasonable discretion, for each such reference.

(b) Jefferies' advice is solely for the confidential use and information of the Committee (solely in the members' capacity as members of the Committee), and is only to be used in considering the matters to which this Agreement relates. Such advice may not be relied upon by any other party.

4. Compensation. The Debtors agree to pay Jefferies each of the following:

(a) A monthly fee (the "Monthly Fee") equal to \$175,000 per month (prorated for partial months) until the expiration or termination of this Agreement. The first Monthly Fee shall be payable as of the date of this Agreement, and each subsequent Monthly Fee shall be payable in advance on the 24th day of each month thereafter. Commencing with the tenth full Monthly Fee actually paid to Jefferies under this Agreement, an amount equal to fifty percent (50%) of such Monthly Fees will be credited once against any Transaction Fee (as defined below) paid to Jefferies.

(b) Upon the consummation of a Transaction, a transaction fee (the "Transaction Fee") in an amount equal to \$4,500,000. Jefferies expressly acknowledges and agrees that it shall only be entitled to one Transaction Fee hereunder.

The Committee acknowledges that in light of Jefferies' substantial experience and knowledge in the restructuring market, the uncertain nature of the time and effort that may be expended by Jefferies in fulfilling its duties hereunder, the opportunity cost associated with undertaking this engagement, and the "market rate" for professionals of Jefferies' stature in the restructuring market generally, the fee arrangement hereunder is just, reasonable and fairly compensates Jefferies for its services. The Committee further acknowledges that it believes Jefferies' general restructuring expertise and experience, its knowledge of the capital markets and its other capabilities will inure to the benefit of the Committee in connection with any Transaction and that the value to the Committee of Jefferies' services hereunder derives in substantial part from that expertise and experience and that, accordingly, the structure and amount of the compensation hereunder is

Official Committee of Unsecured Creditors of Avianca Holdings S.A., et al.

As of May 24, 2020

Page 4

reasonable regardless of the number of hours to be expended by Jefferies' professionals in the performance of the services to be provided hereunder and that none of the fees hereunder shall be considered to be "bonuses" or fee enhancements under applicable law.

5. Expenses. In addition to any fees that may be paid to Jefferies hereunder, whether or not any Transaction occurs, the Debtors will reimburse Jefferies, promptly upon receipt of an invoice therefor, for all out-of-pocket expenses (including fees and expenses of its counsel, ancillary expenses and the fees and expenses of any other independent experts retained by Jefferies) incurred by Jefferies and its designated affiliates in connection with the engagement contemplated hereunder.

6. Indemnification. The terms and provisions of Schedule A are incorporated by reference herein, constitute a part hereof and shall survive any termination or expiration of this Agreement.

7. Termination. Jefferies' engagement hereunder will commence as of the date set forth above and the Agreement will remain in full force and effect (and will not be deemed completed) until terminated by either the Committee or Jefferies on five days' written notice to the other. Upon any termination of this Agreement, the Debtors shall promptly reimburse Jefferies for any unreimbursed expenses owed pursuant to Section 5. In the event of any termination of this Agreement, Jefferies shall be entitled to the Transaction Fee if, on or prior to 12 months from the effective date of termination of this Agreement, the Debtors consummate, or enter into an agreement which subsequently results in, the consummation of one or more Transactions. Any such fee or fees shall be payable at the closing of any such Transaction, subject to any applicable Bankruptcy Court approvals. The obligations set forth in Sections 3, 6, 7, and 9-17, and Schedule A, shall survive any termination of this Agreement.

8. Exclusivity. During the term of this Agreement, the Committee agrees that it will not engage any other party to perform any services or act in any capacity for which Jefferies has been engaged pursuant to this Agreement with respect to any potential Transaction without the prior written approval of Jefferies. The Committee will promptly inform Jefferies of any inquiry it may receive regarding a Transaction. Notwithstanding the Debtors' obligations hereunder, including, but not limited to, their obligation to pay the fees and expenses of Jefferies and to indemnify Jefferies, it is understood and agreed that Jefferies' sole and exclusive client is the Committee, and Jefferies will in no circumstance be deemed to be an advisor to or have any obligation to any other party.

9. Bankruptcy Retention. The Committee shall use its best efforts to obtain prompt approval of this Agreement, pursuant to sections 328 and 1103 of the Bankruptcy Code, from the Bankruptcy Court. Such approval shall provide for the retention of Jefferies effective as of the date of this Agreement, shall incorporate all of the terms and conditions herein (explicitly including, but not limited to, the obligations and acknowledgements set forth in Schedule A), and shall provide that Jefferies' compensation shall be subject to the standard of review provided for in section 328(a) of the Bankruptcy Code, and not subject to any other standard of review under section 330 of the Bankruptcy Code. The Committee

Official Committee of Unsecured Creditors of Avianca Holdings S.A., et al.

As of May 24, 2020

Page 5

agrees that the application to retain Jefferies pursuant hereto, and the proposed order in connection therewith, will be subject to the prior approval of Jefferies in its sole and absolute discretion, and agrees that this Agreement (except for the obligations under Section 4 and Schedule A hereto) shall be null and void and Jefferies shall have no obligations hereunder unless such an order has been entered by the Bankruptcy Court and no appeal is pending as to such order.

10. Other Transactions; Disclaimer.

(a) The Committee acknowledges that Jefferies' direct parent, Jefferies Group LLC is a full service financial institution engaged in a wide range of investment banking and other activities (including, but not limited to, investment management, corporate finance, securities underwriting, trading and research and brokerage activities). The Committee also acknowledges that Jefferies Group LLC's ultimate parent, Jefferies Financial Group Inc. (collectively with its subsidiaries and affiliates (including Jefferies Group LLC), "Jefferies Financial Group"), is a diversified holding company engaged through its consolidated subsidiaries in a variety of businesses, including, buying and selling companies and business lines and making strategic investments in other companies and businesses, in each case from which conflicting interests, or duties, may arise, and that Jefferies Financial Group maintains certain officers, directors and employees who also perform the same or similar roles for Jefferies. Information that is held elsewhere within Jefferies Financial Group, but of which none of the individuals in Jefferies' investment banking department involved in providing the services contemplated by this Agreement actually has (or without breach of internal procedures can properly obtain) knowledge, will not for any purpose be taken into account in determining Jefferies' responsibilities to the Committee under this Agreement. Neither Jefferies nor any other part of Jefferies Financial Group has or will have any duty to disclose to the Debtors or the Committee or use for the Committee's benefit any non-public information acquired in the course of providing services to any other person, engaging in any transaction (on its own account or otherwise) or otherwise carrying on its business. In addition, in the ordinary course of business, Jefferies Financial Group may trade the securities of the Debtors and of potential participants in the Transaction for its own account and for the accounts of customers, and may at any time hold a long or short position in such securities. Jefferies recognizes its responsibility for compliance with federal securities laws and regulations in connection with such activities. Further, the Committee acknowledges that from time to time Jefferies' research department may publish research reports or other materials, the substance and/or timing of which may conflict with the views or advice of the members of Jefferies' investment banking department, and may have an adverse effect on the Committee's interests in connection with the Transaction or otherwise. Jefferies' investment banking department is managed separately from its research department, and does not have the ability to prevent such occurrences. Jefferies Financial Group, its directors, officers and employees may also at any time invest on a principal basis or manage or advise funds that invest on a principal basis in any company that may be involved in the transactions contemplated hereby.

Official Committee of Unsecured Creditors of Avianca Holdings S.A., et al.

As of May 24, 2020

Page 6

(b) The Committee acknowledges and agrees that (i) Jefferies will act as an independent contractor hereunder, its responsibility is solely owed to the Committee and contractual in nature, and Jefferies does not owe the Committee, or any other person or entity (including, without limitation, any securityholder, affiliates, creditors or employees of the Debtors), any fiduciary or similar duty as a result of its engagement hereunder or otherwise, (ii) Jefferies and its affiliates will not be liable for any losses, claims, damages or liabilities arising out of the actions taken, omissions of or advice given by other parties who are providing services to the Debtors or the Committee, (iii) Jefferies is not an advisor as to legal, tax, accounting or regulatory matters in any jurisdiction, (iv) the Committee has consulted, and will consult, as appropriate, with its own advisors concerning such matters and shall be responsible for making its own independent investigation and appraisal of this Agreement and the transactions contemplated hereby, and that Jefferies and its affiliates shall have no responsibility or liability with respect thereto, and (v) the Committee agrees that it is capable of evaluating the merits and risks of such transactions and the fees payable in connection therewith and that it understands and accepts the terms, conditions, and risks of the transactions and fees.

11. Governing Law. This Agreement shall be governed by, and construed in accordance with, the internal laws of the State of New York.

12. Exclusive Jurisdiction. Except as set forth below, the parties agree that any dispute, claim or controversy directly or indirectly relating to or arising out of this Agreement, the termination or validity of this Agreement, any alleged breach of this Agreement, the engagement contemplated by this Agreement or the determination of the scope of applicability of this Agreement to this Section 11 (any of the foregoing, a “Claim”) shall be commenced in the Commercial Division of the Supreme Court of the State of New York located in the City and County of New York, which court shall have exclusive jurisdiction over the adjudication of such matters and shall decide the merits of each Claim on the basis of the internal laws of the State of New York without regard to principles of conflicts of law; provided, however, that for so long as the Debtors’ chapter 11 cases are pending, any Claim shall be commenced and adjudicated in the Bankruptcy Court. The Committee and Jefferies agree and consent to personal jurisdiction, service of process and venue of such court, waive all right to trial by jury for any Claim and agree not to assert the defense of forum non-conveniens. The Committee and Jefferies also agree that service of process may be effected through next-day delivery using a nationally-recognized overnight courier, or personally delivered, to the addresses set forth or referred to in Section 14 hereof. The Debtors shall pay all of Jefferies’ costs and expenses (including, without limitation, fees and expenses of counsel) in an enforcement proceeding if the court in such proceeding determines that Jefferies is entitled to recover amounts due hereunder. The Committee and Jefferies further agree that a final, non-appealable judgment in respect of any Claim brought in any such court shall be binding and may be enforced in any other court having jurisdiction over the party against whom the judgment is sought to be enforced. Neither Jefferies or any of the Indemnified Persons (as defined in Schedule A), nor the Debtors or their affiliates, shall be responsible or have any liability for any indirect, special or consequential damages arising out of or in connection with this Agreement or the

Official Committee of Unsecured Creditors of Avianca Holdings S.A., et al.

As of May 24, 2020

Page 7

transactions contemplated hereby, even if advised of the possibility thereof; provided that the foregoing shall not place any limitation on the Debtors' indemnification obligations under this Section 12 and Schedule A in connection with third-party claims. In addition, the Committee agrees that irreparable harm to Jefferies will result in the event the Debtors fail, within 10 days of the receipt of a written demand from Jefferies, to pay any of the fees payable pursuant to Section 4 hereof, and in such event the Jefferies may obtain, at its discretion, and in addition to any other remedies available to it, at law or in equity, either specific performance or summary judgment in lieu of complaint from any such court.

13. Payments. All payments to be made to Jefferies hereunder shall be non-refundable and made in cash by wire transfer of immediately available U.S. funds. The Debtors' obligation to pay any fee or expense set forth herein shall be absolute and unconditional and shall not be subject to reduction by way of setoff, recoupment or counterclaim.

14. Services on Behalf of the Committee. Neither the Committee, nor its constituents, nor any of its advisors or professionals (including, but not limited to, counsel to the Committee ("Committee Counsel")), shall be liable for the fees, expenses or other amounts payable to Jefferies hereunder. Jefferies is providing its services as the investment banker to the Committee, and is not providing any services on behalf of the individual members of the Committee. To the extent any issue arises as to the scope, nature or substance of Jefferies's engagement, Jefferies and the Committee, with the advice of Committee Counsel, shall in good faith work to mutually resolve such issue.

15. Announcements, etc. The Committee and the Debtors agree that Jefferies may describe the Transaction and Jefferies' role in any form of media or in Jefferies' marketing materials, stating Jefferies' role and other material terms of the Transaction and using the Debtors' name and logo in connection therewith.

16. Notices. Notice required to be given in writing pursuant to any of the provisions of this Agreement shall be mailed by next-day delivery using a nationally-recognized overnight courier, or hand-delivered (a) if to the Committee, to Committee Counsel and (b) if to Jefferies, at 520 Madison Avenue, New York, New York 10022, Attention: General Counsel.

17. Miscellaneous. This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof, and may not be amended or modified except in writing signed by each party hereto. This Agreement may not be assigned by either party hereto without the prior written consent of the other, to be given in the sole discretion of the party from whom such consent is being requested. Any attempted assignment of this Agreement made without such consent shall be void and of no effect, at the option of the non-assigning party. This Agreement is binding upon and inures to the benefit of each party's permitted successors and permitted assigns. This Agreement is solely for the benefit of the Committee, Jefferies and, to the extent expressly set forth herein, the Indemnified Persons and no other party shall be a third party beneficiary to, or otherwise acquire or have any rights under or by virtue of, this Agreement; provided that Jefferies may, in the performance of its services hereunder, procure the services of other

Official Committee of Unsecured Creditors of Avianca Holdings S.A., *et al.*

As of May 24, 2020

Page 8

members of Jefferies Financial Group (as defined above), which members shall be entitled to the benefits and subject to the terms of this Agreement. If any provision hereof shall be held by a court of competent jurisdiction to be invalid, void or unenforceable in any respect, or against public policy, such determination shall not affect such provision in any other respect nor any other provision hereof. Headings used herein are for convenience of reference only and shall not affect the interpretation or construction of this Agreement. All references to “\$” or “dollars” herein shall be references to U.S. dollars. “Third party” as used herein shall mean any party other than the parties hereto. No failure or delay by Jefferies in exercising any right, power or remedy hereunder or pursuant hereto, or any failure to give notice of any breach of or to require compliance with any term of this Agreement, shall operate as a waiver thereof. This Agreement may be executed in facsimile or other electronic counterparts, each of which will be deemed to be an original and all of which together will be deemed to be one and the same document. This Agreement has been reviewed by each of the signatories hereto and its counsel. There shall be no construction of any provision against Jefferies because this Agreement was drafted by Jefferies, and the parties waive any statute or rule of law to such effect.

18. Patriot Act. Jefferies hereby notifies the Debtors, the Committee, and the Committee’s members that pursuant to the requirements of the USA PATRIOT Improvement and Reauthorization Act. Pub. L. N 109-177 (Mar. 9, 2006) (the “Patriot Act”), it is required to obtain, verify and record information that identifies the Debtors, the Committee, and the Committee’s members in a manner that satisfies the requirements of the Patriot Act. This notice is given in accordance with the requirements of the Patriot Act.

Please sign below and return to Jefferies to indicate your acceptance of the terms set forth herein.

Sincerely,

JEFFERIES LLC

By /s/ Leon Szlezinger

Name: Leon Szlezinger

Title: Managing Director and
Joint Global Head of Restructuring &
Recapitalization

Accepted and Agreed:

**THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS OF AVIANCA HOLDINGS S.A., *ET AL.***

By: Michelle D. Dreyer

Michelle Dreyer on behalf of Delaware Trust Company, as
chairperson of the Official Committee of Unsecured Creditors of
Avianca Holdings S.A., *et al*

Reference is made to the Agreement attached hereto between Jefferies and the Committee. Unless otherwise noted, all capitalized terms used herein shall have the meanings set forth in the Agreement.

As further consideration under the Agreement, the Debtors agree to indemnify and hold harmless Jefferies and its affiliates, and each of their respective officers, directors, managers, members, partners, employees and agents, and any other persons controlling Jefferies or any of its affiliates and their successors and permitted assigns (collectively, "Indemnified Persons"), to the fullest extent lawful, from and against any and all claims, liabilities, losses, actions, suits, proceedings, third party subpoenas, damages, costs and expenses (an "Action") (including, without limitation, full reimbursement of all fees and expenses of counsel incurred in investigating, preparing or defending against any such Action and in enforcing the terms of this Schedule A), as incurred, related to or arising out of or in connection with Jefferies' services (whether occurring before, at or after the date hereof) under the Agreement, or the Transaction or any proposed transaction contemplated by the Agreement or any Indemnified Person's role in connection therewith, whether or not resulting from an Indemnified Person's negligence ("Losses"), provided, however, that the Debtors shall not be responsible for any Excluded Losses. "Excluded Losses" shall mean Losses that arise out of or are based on any action of or failure to act by Jefferies to the extent such Losses are determined, by a final, non-appealable judgment by a court, to have resulted solely from Jefferies' gross negligence or willful misconduct (other than an action or failure to act undertaken at the request or with the consent of the Debtors or the Committee).

Each of the Debtors and the Committee agrees that no Indemnified Person shall have any liability to the Debtors or the Committee (or any member thereof) or their respective owners, parents, affiliates, securityholders or creditors for any Losses, except for Excluded Losses.

The Debtors agree that it will not settle, facilitate any settlement of, or compromise or consent to the entry of any judgment in, or otherwise seek to terminate any pending or threatened Action in respect of which indemnification or contribution may be sought hereunder (whether or not any Indemnified Person is a party to such Action) unless Jefferies has given its prior written consent, or the settlement, compromise, consent or termination (i) includes an express unconditional release of such Indemnified Person from all Losses arising out of such Action and (ii) does not include any admission or assumption of fault on the part of any Indemnified Person.

If, for any reason (other than by reason of a final, non-appealable judgment by a court as to the gross negligence or willful misconduct of Jefferies as provided above) the foregoing indemnity is judicially determined to be unavailable to an Indemnified Person for any reason or insufficient to hold any Indemnified Person harmless, then the Debtors agree to contribute to any such Losses in such proportion as is appropriate to reflect the relative benefits received or proposed to be received by the Debtors and their securityholders, on the one hand and by Jefferies on the other, from the Transaction or proposed Transaction or, if allocation on that basis is not permitted under applicable law, in such proportion as is appropriate to reflect not only the relative benefits received by the Debtors and their securityholders, on the one hand and Jefferies on the other, but also the relative fault of the Debtors and their securityholders on the one hand, and Jefferies, on the other, as well as any relevant equitable considerations. Notwithstanding the provisions hereof, the aggregate contribution of all Indemnified Persons to all Losses shall not exceed the amount of fees actually received by Jefferies with respect to the services rendered pursuant to the Agreement. Relative benefits to the Debtors and their securityholders, on the one hand, and to Jefferies, on the other hand, shall be deemed to be in the same proportion as (i) the total transaction value of the Transaction or the proposed Transaction bears to (ii) all fees actually received by Jefferies in connection with the Agreement.

The indemnity, contribution and expense reimbursement obligations set forth herein (i) shall be in addition to any liability the Debtors may have to any Indemnified Person at common law or otherwise, (ii) shall survive the termination of the Agreement, (iii) shall apply to any modification of Jefferies' engagement, (iv) shall remain operative and in full force and effect regardless of any investigation made by or on behalf of Jefferies or any other Indemnified Person, (v) shall be binding on any successor or assign of the Debtors and successors or assigns to the Debtors' business and assets and (vi) shall inure to the benefit of any successor or assign of any Indemnified Person. For a period beginning on the date hereof and ending on that date which is three years from termination of this Agreement, prior to entering into any agreement or arrangement with respect to, or effecting, any proposed sale, exchange, dividend or other distribution or liquidation of all or a significant portion of its assets in one or a series of transactions or any significant recapitalization or reclassification of its outstanding securities that does not directly or indirectly provide for the assumption of the obligations of the Debtors set forth in this Schedule A, the Debtors will notify Jefferies in writing thereof (if not previously notified) and, if requested by Jefferies, shall arrange in connection therewith alternative means of providing for obligations of the Debtors set forth in this Schedule A, including the assumption of such obligations by another party, insurance, surety bonds or the creation of an escrow, in each case in an amount and upon terms and conditions satisfactory to Jefferies; provided, however, that if any action, proceeding or investigation is pending at the end of such three year period for which a claim for indemnification, contribution or reimbursement under this Schedule A has been made, the Debtors' obligations hereunder shall continue until such action, proceeding or investigation has been ultimately resolved.

Exhibit B

Szlezinger Declaration

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

)	
In re:)	Chapter 11
)	
AVIANCA HOLDINGS S.A., <i>et al.</i> , ¹)	Case No. 20-11133 (MG)
)	
Debtors.)	(Jointly Administered)
)	

**DECLARATION OF LEON SZLEZINGER IN SUPPORT OF THE
APPLICATION OF THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS FOR ENTRY OF AN ORDER (I) AUTHORIZING THE
COMMITTEE TO RETAIN AND EMPLOY JEFFERIES LLC AS INVESTMENT
BANKER PURSUANT TO 11 U.S.C. §§ 328(a) AND 1103(a), EFFECTIVE AS OF
MAY 24, 2020, (II) WAIVING CERTAIN INFORMATION REQUIREMENTS
OF LOCAL BANKRUPTCY RULE 2016-1 AND (III) GRANTING RELATED RELIEF**

I, Leon Szlezinger, hereby declare under penalty of perjury that, to the best of my knowledge and belief, and after reasonable inquiry, the following is true and correct:

1. I am a Managing Director Joint Global Head of Restructuring & Recapitalization at Jefferies LLC (“Jefferies”), an investment banking and financial advisory firm with principal offices located at 520 Madison Avenue, New York, New York 10022, as well as at other locations worldwide.

¹ The Debtors in these chapter 11 cases, and each Debtor’s federal tax identification number (to the extent applicable), are as follows: Avianca Holdings S.A. (N/A); Aero Transporte de Carga Unión, S.A. de C.V. (N/A); Aeroinversiones de Honduras, S.A. (N/A); Aerovías del Continente Americano S.A. Avianca (N/A); Airlease Holdings One Ltd. (N/A); America Central (Canada) Corp. (00-1071563); America Central Corp. (65-0444665); AV International Holdco S.A. (N/A); AV International Holdings S.A. (N/A); AV International Investments S.A. (N/A); AV International Ventures S.A. (N/A); AV Investments One Colombia S.A.S. (N/A); AV Investments Two Colombia S.A.S. (N/A); AV Taca International Holdco S.A. (N/A); Avianca Costa Rica S.A. (N/A); Avianca Leasing, LLC (47-2628716); Avianca, Inc. (13-1868573); Avianca-Ecuador S.A. (N/A); Aviaservicios, S.A. (N/A); Aviateca, S.A. (N/A); Avifreight Holding Mexico, S.A.P.I. de C.V. (N/A); C.R. Int’l Enterprises, Inc. (59-2240957); Grupo Taca Holdings Limited (N/A); International Trade Marks Agency Inc. (N/A); Inversiones del Caribe, S.A. (N/A); Isleña de Inversiones, S.A. de C.V. (N/A); Latin Airways Corp. (N/A); Latin Logistics, LLC (41-2187926); Nicaraguense de Aviación, Sociedad Anónima (Nica, S.A.) (N/A); Regional Express Américas S.A.S. (N/A); Ronair N.V. (N/A); Servicio Terrestre, Aereo y Rampa S.A. (N/A); Servicios Aeroportuarios Integrados SAI S.A.S. (92-4006439); Taca de Honduras, S.A. de C.V. (N/A); Taca de México, S.A. (N/A); Taca International Airlines S.A. (N/A); Taca S.A. (N/A); Tampa Cargo S.A.S. (N/A); Technical and Training Services, S.A. de C.V. (N/A). The Debtors’ principal offices are located at Avenida Calle 26 # 59 – 15 Bogotá, Colombia.

2. I submit this declaration (this “Declaration”) in support of the application (the “Application”)² of the Official Committee of Unsecured Creditors (the “Committee”) of the debtors and debtors in possession in the above-captioned chapter 11 cases (the “Debtors”) for entry of an order authorizing the Committee to retain and employ Jefferies as its investment banker, effective as of May 24, 2020, pursuant to the terms and subject to the conditions of the Engagement Letter.

3. Except as otherwise noted, I have personal knowledge of the matters set forth herein, and, if called as a witness, I would testify thereto. Certain of the disclosures herein, however, relate to matters within the personal knowledge of other professionals at Jefferies and are based on information provided by such professionals.

JEFFERIES’ QUALIFICATIONS

4. I believe that Jefferies and the professionals it employs are uniquely qualified to advise the Committee on the matters for which Jefferies is proposed to be employed in a cost-effective, efficient, and expert manner.

5. Jefferies is a registered broker-dealer with the United States Securities and Exchange Commission and a member of the Boston Stock Exchange, the International Stock Exchange, the Financial Industry Regulatory Authority, the Pacific Stock Exchange, the Philadelphia Stock Exchange and the Securities Investor Protection Corporation. Jefferies was founded in 1962 and is a wholly-owned subsidiary of Jefferies Group LLC, which, together with its affiliates, has gross assets of approximately \$45 billion and approximately 3,900 employees in more than 30 offices around the world.

² All capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Application.

6. Jefferies provides a broad range of corporate advisory services to its clients including, without limitation, services relating to the following: (a) general financial advice; (b) mergers, acquisitions, and divestitures; (c) special committee assignments; (d) capital raising; and (e) corporate restructurings. Jefferies and its senior professionals have extensive experience in the reorganization and restructuring of troubled companies, both out of court and in Chapter 11 proceedings. Jefferies has advised debtors, creditor and equity constituencies, and purchasers in numerous reorganizations in the United States and worldwide. Since 2007, Jefferies has been involved in more than 200 restructurings representing more than \$500 billion in restructured liabilities.

7. Jefferies has extensive experience in reorganization cases and an excellent reputation for services it has rendered in large and complex chapter 11 cases on behalf of debtors, creditors, and creditors' committees throughout the United States. Jefferies has advised on the following recent chapter 11 cases, among others: *In re OneWeb Glob. Ltd.*, Case No. 20-22437 (RDD) (Bankr. S.D.N.Y. May 29, 2020); *In re Southland Royalty Co. LLC*, Case No. 20-10158 (KBO) (Bankr. D. Del. May 7, 2020); *In re Foresight Energy LP*, Case No. 20-41308-659 (Bankr. E.D. Mo. Apr. 7, 2020); *In re GenCanna Glob. USA, Inc.*, Case No. 20-50133 (GRS) (Bankr. E.D. Ky. Feb. 19, 2020); *In re Melinta Therapeutics, Inc.*, Case No. 19-12748 (LSS) (Bankr. D. Del. Feb. 7, 2020); *In re Clover Tech. Grp., LLC*, Case No. 19-12680 (KBO) (Bankr. D. Del. Jan. 21, 2020); *In re EP Energy Corp.*, Case No. 19-35654 (MI) (Bankr. S.D. Tex. Jan. 8, 2020); *In re Dura Auto. Sys., LLC*, Case No. 19-12378 (KBO) (Bankr. D. Del. Dec. 3, 2019); *In re Purdue Pharma L.P.*, Case No. 19-23649 (RDD) (Bankr. S.D.N.Y. Nov. 21, 2019); *In re Sanchez Energy Corp.*, Case No. 19-34508 (MI) (Bankr. S.D. Tex. Nov. 6, 2019); *In re Cambrian Holding Co., Inc.*, Case No. 19-51200 (GRS) (Bankr. E.D. Ky. July 24, 2019); *In re Cloud Peak Energy Inc.*,

Case No. 19-11047 (KG) (Bankr. D. Del. Jul 1, 2019); *In re Synergy Pharm. Inc.*, Case No. 18-14010 (JLG) (Bankr. S.D.N.Y. Mar. 7, 2019); *In re Westmoreland Coal Co.*, Case No. 18-35672 (DRJ) (Bankr. S.D. Tex. Dec. 6, 2018); *In re Mission Coal Co., LLC*, Case No. 18-04177-TOM11 (Bankr. N.D. Ala. Nov. 30, 2018); *In re The NORDAM Grp., Inc.*, Case No. 18-11699 (Bankr. D. Del. Sep. 19, 2018); *In re Claire's Stores, Inc.* Case No. 18-10584 (MFW) (Bankr. D. Del. Aug. 3, 2018); *In re Gibson Brands, Inc.*, Case No. 18-11025 (CSS) (Bankr. D. Del. June 6, 2018); *In re iHeartMedia, Inc.*, Case No. 18-31274 (MI) (Bankr. S.D. Tex. May 30, 2018); *In re Armstrong Energy, Inc.*, Case No. 17-47541-659 (Bankr. E.D. Mo. Jan. 16, 2018); *In re M & G USA Corp.*, Case No. 17-12307 (BLS) (Bankr. D. Del. Jan. 5, 2018).

JEFFERIES' DISINTERESTEDNESS

8. In connection with its retention by the Committee, Jefferies undertook to determine whether Jefferies, its principals and professionals (a) have any connection with the Debtors, their affiliates, its creditors or any other parties in interest in these chapter 11 cases or (b) have an interest adverse to the interests of the Debtors' estates or of any class of creditors or equity security holders.

9. To check potential connections with the Debtors and other parties in interest in these chapter 11 cases, Jefferies has searched to determine whether it had any relationships with the entities identified by the Debtors and their representatives as potential parties in interest listed on **Schedule 1** hereto (the "**Potential Parties in Interest**"). Specifically, Jefferies entered the names of the Potential Parties in Interest into a database containing the names of Jefferies' current and former corporate investment banking clients. To the extent that this inquiry has revealed that certain Potential Parties in Interest were current or former corporate investment banking clients of Jefferies within the past three years, these parties have been identified on a list annexed hereto as **Schedule 2** (the "**Client Match List**"). Through the information generated from the

aforementioned inquiry and through follow-up inquiries to Jefferies professionals responsible for certain clients listed on the Client Match List, Jefferies has determined that its representation of the clients on the Client Match List concerned matters unrelated to the Debtor. As to the Potential Parties in Interest not identified on the Client Match List, Jefferies has not been employed by or rendered advisory services to any such parties within the past three years.

10. As part of its diverse global activities, Jefferies is involved in numerous cases, proceedings, and transactions involving many different attorneys, accountants, investment bankers, and financial consultants, some of whom may represent claimants and parties in interest in these chapter 11 cases. Further, Jefferies has in the past, and may in the future, advise and/or be represented by several attorneys, law firms and other professionals, some of whom may be involved in these chapter 11 cases. Finally, Jefferies has in the past, and will likely in the future, be working with or against other professionals involved in these chapter 11 cases in matters wholly unrelated to these chapter 11 cases. Based upon our current knowledge of the professionals involved in these chapter 11 cases, and to the best of my knowledge, none of these business relationships constitute interests adverse to the interests of the Debtors' estates or of any class of creditors or equity security holders in matters upon which Jefferies is to be employed, and none are in connection with these chapter 11 cases.

11. Jefferies is a global investment banking firm with broad activities covering, in addition to its investment banking and financial advisory practice, trading in equities, convertible securities, and corporate bonds. With more than 80,000 customer accounts and thousands of relationships and transactions around the world, it is possible that one or more of Jefferies' clients or a counterparty to a securities transaction may hold a claim or interest or otherwise be Potential Parties in Interest in these chapter 11 cases and that Jefferies and/or its affiliates may have other business

relationships and/or connections with such Potential Parties in Interest. Certain Potential Parties in Interest may also serve on official or ad hoc committees which have retained Jefferies in other cases. Further, as a major market maker in equity securities as well as a major trader of corporate bonds and convertible securities, including those of creditors or parties in interest in these chapter 11 cases, Jefferies regularly enters into securities transactions with other registered broker-dealers as a part of its daily activities. Jefferies is also engaged from time to time by various municipalities and other governmental entities on financing and related matters. Some of these counterparties may be creditors, equity holders or other parties in interest in these cases. Jefferies believes that none of these business relationships constitute interests adverse to the interests of the Debtors' estates or of any class of creditors or equity security holders in matters upon which Jefferies is to be employed, and none are in connection with these chapter 11 cases.

12. In addition, as of the date hereof, Jefferies and its affiliates have thousands of employees worldwide. It is possible that certain of Jefferies' and its affiliates' respective directors, officers and employees may have had in the past, may currently have, or may in the future have connections to (i) the Debtor, (ii) the Potential Parties in Interest and/or (iii) funds or other investment vehicles that may own debt or securities of the Debtors or other Potential Parties in Interest. Furthermore, in addition to the parties listed on Schedule 2, Jefferies may also represent, or may have represented, affiliates, equity holders and/or sponsors of the Potential Parties in Interest. Certain of the Potential Parties in Interest may also be vendors or insurers of Jefferies and/or have other non-investment banking relationships with Jefferies. Jefferies may also represent, or may have represented in the past, committees or groups of lenders or creditors in connection with certain restructuring or refinancing engagements, which committees or groups include, or included, entities that appear on the Potential Parties in Interest list. Jefferies believes

that none of these business relationships constitute interests adverse to the interests of the Debtors' estates or of any class of creditors or equity security holders in matters upon which Jefferies is to be employed, and none are in connection with these chapter 11 cases.

13. Certain affiliates of Jefferies serve as managers for a number of investment vehicles (collectively, the "Managed Funds"). The Managed Funds are principally intended for investments by third parties unrelated to Jefferies. However, such investors may also include financial institutions (some of which may be parties in interest in these chapter 11 cases), affiliates of Jefferies, or their respective officers and employees (some of whom may be Jefferies' employees providing services in connection with these chapter 11 cases). Jefferies' employees working in connection with these chapter 11 cases have no control over or involvement in investment decisions made for the Managed Funds. With respect to the Managed Funds, Jefferies makes the following additional disclosures:

- (a) Among other things, the Managed Funds are (i) active direct investors in a number of portfolio companies (the "Equity Investments") and (ii) investors in a variety of debt instruments and mezzanine loans or similar securities (the "Income Investments") and, together with the Equity Investments, the "Portfolio Holdings"; and
- (b) The fund managers of the Managed Funds maintain control over investment decisions with respect to the Portfolio Holdings. Many financial institutions and parties in interest who may be involved in these chapter 11 cases may also be investors in the Managed Funds. Moreover, the Managed Funds may invest from time to time in Portfolio Holdings relating to the Debtors or parties in interest in these chapter 11 cases. In order to comply with securities laws and to avoid any appearance of impropriety, the employees of the Managed Funds are strictly separated from the employees of Jefferies. Jefferies maintains a strict separation between its employees assigned to these chapter 11 cases and employees involved in the management of Jefferies' investment banking division, on the one hand, and other employees of Jefferies (e.g., sales and trading employees) and its affiliates (including the employees of the Managed Funds), on the other hand. This separation is maintained through the use of information walls. These information walls include physical and technological barriers, compliance, and surveillance mechanisms and policies and procedures designed to prevent confidential information from being shared improperly. Consequently, as no confidential information concerning the Debtors is permitted to be communicated to any persons working for the Managed

Funds, Jefferies does not believe that the relationships outlined above constitute interests adverse to the estate or render Jefferies not disinterested in these chapter 11 cases.

14. In addition, as part of its regular business operations, Jefferies may trade securities and other instruments of the Debtors on behalf of third parties (some of whom may be parties in interest in these chapter 11 cases). Jefferies may also trade securities and other instruments of the Potential Parties in Interest on behalf of itself and/or its affiliates or third parties. Any and all such trading operations and market making activities are separated from Jefferies' investment banking department, and its managing directors and employees (including the investment banking professionals working on these chapter 11 cases), by an information barrier, and no Jefferies professionals providing services to the Committee will be involved with such trading operations and market making activities in any capacity.³ Also, prior to the filing of this Application, Jefferies held, for its own benefit, certain securities of the Debtors as part of its regular and customary business operations. As of the date hereof, Jefferies does not own or hold any such debt or equity securities for its own benefit and shall not own or hold any such securities for its own benefit as long as Jefferies is employed by the Committee.

15. The Debtors have numerous creditors and relationships with a large number of individuals and entities that may be parties in interest in these chapter 11 cases. Consequently, although every reasonable effort has been made to discover Jefferies' connections with the Potential Parties in Interest, Jefferies is unable to state with certainty whether any of its clients or an affiliated entity of a client holds a claim or otherwise is a party in interest in these chapter 11 cases. If Jefferies discovers any information that is contrary or pertinent to the statements made herein, Jefferies will promptly disclose such information to the Court. Additionally, as noted above,

³ These information barriers include physical and technological barriers, compliance and surveillance mechanisms and policies and procedures designed to prevent confidential information from being shared improperly.

Jefferies is part of a global investment banking firm and thus has several legally separate and distinct foreign and domestic affiliates. Although employees of certain affiliates may sometimes assist Jefferies in connection with a restructuring engagement, as Jefferies is the only entity being retained in these cases, we have researched only the electronic client files and records of Jefferies, not of all of its affiliates, to determine connections with any Potential Parties in Interest.

16. Jefferies does not advise, has not advised and will not advise any entity other than the Committee in matters related to these chapter 11 cases. Jefferies will, however, continue to provide professional services to entities or persons that may be creditors of the Debtors or parties in interest in these chapter 11 cases, provided that such services do not relate to, or have any direct connection with, these chapter 11 cases or the Debtor.

17. Except as otherwise set forth herein, to the best of my knowledge, information, and belief, Jefferies is not (i) is a creditor, equity security holder or an insider of the Debtors or (ii) is or was, within two years before the Petition Date, a director, officer, or employee of the Debtor. In addition, none of the Jefferies professionals expected to assist the Committee in these chapter 11 cases are related or connected to any United States Bankruptcy Judge for the Southern District of New York, the U.S. Trustee, or any person employed in the office of the U.S. Trustee.

PROFESSIONAL COMPENSATION

18. As of the date of this Declaration, Jefferies has received no compensation for its work on behalf of the Committee.

19. The Fee and Expense Structure and the indemnification obligations set forth in the Application is consistent with Jefferies' typical fee for work of this nature. The fees are set at a level designed to compensate Jefferies fairly for the work of its professionals and assistants and to cover fixed and routine overhead expenses. It is Jefferies' policy to charge its clients for all disbursements and expenses incurred in the rendition of services.

20. It is not the general practice of investment banking firms to keep detailed time records similar to those customarily kept by attorneys. Jefferies' restructuring professionals, when formally retained in chapter 11 cases, and when required by local rules, do, and in these cases will, keep time records, in half-hour increments, describing their daily activities and the identity of persons who performed such tasks. Jefferies will also supplement this information with a list of the non-restructuring professionals who assist the restructuring department on this matter but who do not, as a matter of general practice, keep records in the same manner.

21. The Fee and Expense Structure is comparable to those generally charged by investment banking firms of similar stature to Jefferies and for comparable engagements, both in and out of court, and reflect a balance between a fixed monthly fee and contingency amounts which are tied to the consummation and closing of a transaction as contemplated by the Engagement Letter.

22. The Engagement Letter was negotiated at arm's-length and in good faith, and I believe that the provisions contained therein, as modified by the Proposed Order, are reasonable terms and conditions of Jefferies' employment by the Committee. With respect to the Engagement Letter's indemnification provisions, unlike the market for other professionals that a debtor or committee may retain, indemnification is a standard term of the market for investment bankers. The indemnity, moreover, is comparable to those generally obtained by investment banking firms of similar stature to Jefferies and for comparable engagements, both in and out of court.

23. Other than as set forth above and in the Engagement Letter, there is no proposed arrangement between the Committee and Jefferies for compensation to be paid in these cases. Jefferies has no agreement with any other person or entity to share any compensation received, nor

will any such agreement be made, except as permitted under section 504(b)(1) of the Bankruptcy Code.

24. The foregoing constitutes the statement of Jefferies pursuant to section 504 of the Bankruptcy Code and Bankruptcy Rules 2014(a) and 5002.

[SIGNATURE PAGE FOLLOWS]

In accordance with 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing
is true and correct.

Dated: July 1, 2020
New York, New York

JEFFERIES LLC

/s/ Leon Szlezinger

Leon Szlezinger
Managing Director and Joint Global
Head of Restructuring &
Recapitalization

Schedule 1

Potential Parties In Interest

Debtors

Grupo Taca Holdings Limited
International Trade Marks Agency Inc.
Inversiones del Caribe, S.A.
Islena de Inversiones S.A. de C.V.
Latin Airways Corp.
Latin Logistics, LLC
Regional Express Americas S.A.S.
Ronair N.V.
Servicios Aeroportuarios Integrales SAI S.A.S.
Taca de Honduras S.A. de C.V.
Taca International Airlines, S.A.
Taca S.A.
Tampa Cargo S.A.S.
Aero Transporte de Carga Union, S.A. de C.V.
Aeroinversiones de Honduras, S.A.
Aerovias del Continente Americano S.A. Avianca
Airlease Holdings One Ltd.
Avianca Costa Rica S.A.
Avianca Holdings S.A.
Avianca, Inc.
Avianca Leasing, LLC
Avianca Peru S.A.
Avianca-Ecuador S.A.
Aviateca, S.A.
AV International Holdco S.A.
AV International Holdings S.A.
AV International Investments S.A.
AV International Ventures S.A.
AV Investments One Colombia S.A.S.
AV Investments Two Colombia S.A.S.
AV Taca International Holdco S.A.
Avifreight Holding Mexico, S.A.P.I. de C.V.

Non-Debtors

A.C.S. Air Cargo, Inc. (EEUU – FL)
Aerospace Investments Limited (Bahamas)
Air Galapagos, LLC (EEUU – FL)
Airlease Eighteen Limited (Bahamas)
Airlease Eleven Limited (Bahamas)
Airlease Fifteen Limited (Bahamas)

Airlease Fourteen Limited (Bahamas)
Airlease Nineteen Limited (Bahamas)
Airlease One Limited (Bahamas)
Airlease Seventeen Limited (Bahamas)
Airlease Sixteen Limited (Bahamas)
Airlease Thirteen Limited (Bahamas)
Airlease Thirty Limited (Bahamas)
Airlease Thirty One Limited (Bahamas)
Airlease Twelve Limited (Bahamas)
Airlease Twenty Eight Limited (Bahamas)
Airlease Twenty Five Limited (Bahamas)
Airlease Twenty Four Limited (Bahamas)
Airlease Twenty Limited (Bahamas)
Airlease Twenty Nine Limited (Bahamas)
Airlease Twenty One Limited (Bahamas)
Airlease Twenty Seven Limited (Bahamas)
Airlease Twenty Six Limited (Bahamas)
Airlease Twenty Three Limited (Bahamas)
Airlease Twenty Two Limited (Bahamas)
Airlease Two Limited (Bahamas)
America Central (Canada) Corp. (Canada)
America Central Corp. (EEUU – FL)
American Vacations S.A.S. (Colombia)
Atlantic Aircraft Holding Ltd. (Bahamas)
Atlantic Aircraft Holding Two Ltd (Bahamas)
AV Loyalty Bermuda Ltd. (Bermuda)
AVA Leasing I, LLC (EEUU – DE)
Aviacorp Enterprises, S.A. (Panama)
Aviaservicios, S.A. (Guatemala)
Aviation Leasing Services (ALS) Investments S.A. (Panama)
AVLog do Brasil Representações Ltda. (Brazil)
C.R. Int'l Enterprises, Inc. (EEUU-FL)
Éxito Viajes y Turismo S.A.S. (Colombia)
FM Aviation Inc. (Bahamas)
Ground Handling Air Services Nicaragua, S.A. (Nicaragua)
Grupo Taca de Chile S.A. (Chile)
Grupo Taca de Panama, S.A. (Panama)
Grupo Taca del Peru S.A.C. (Peru)
Grupo Taca S.A. (Costa Rica)
Inmobiliaria Gama Tres, S.A. (Costa Rica)
Intercontinental Equipment Corporation Limited (Bahamas)
Inversiones Aereas Inca S.A.C. (Perú)
Inversiones Kigali S.A.C. (Perú)
Latin Logistics Colombia S.A.S. (Colombia)
LifeMiles Fidelidade Ltda. (Brazil)
LifeMiles Ltd. (Bermuda)

LifeMiles Trading Co. Costa Rica, S.R.L. (Costa Rica)
LifeMiles Trading Co International Ltd. (Bermuda)
LifeMiles US Finance LLC (Delaware)
Little Plane Limited (Bahamas)
Loyalty Co, S.A. de C.V. (El Salvador)
Nica, S.A. (Nicaragua)
Octo-Aircraft Leasing LLC (Delaware)
Overseas Aviation Technical Investments Ltd. (Panama)
Pilotos de Taca, S.A. de C.V. (El Salvador)
Pitasa, S.A. (Guatemala)
Servicio Terrestre, Aereo y Rampa S.A. (Costa Rica)
Servicios Aeronáuticos Pilotcrew-CR S.A. (Costa Rica)
Southern Equipment Corporation Ltd (Bahamas)
Taca Costa Rica S.A. (Costa Rica)
Taca de México, S.A. (Mexico)
Tampa Cargo Logistics, Inc. (EEUU-FL)
Technical and Training Services, S.A. de C.V. (El Salvador)
Tri-Aircraft Leasing LLC (Delaware)
Tri-Aircraft Leasing II LLC (Delaware)
Turbo Aviation Three S.A. (Panama)
Uni-Aircraft Leasing LLC (Delaware)
Vu-Marsat S.A. (Costa Rica)

Debtors' Other Names

SK Holding Ltd
Líneas Aéreas Costarriceses S.A.
AviacaTaca Ltd
Trans American Airlines S.A.
AviancaTaca Holding S.A.
Aerolíneas Galápagos S.A. (AEROGAL)

Current/Former Directors and Officers

Adrian Neuhauser
Andrea Carolina Jara Amezaga
Alonso Arturo Haro Escobosa
Alvaro Jaramillo
Anco David Van Der Werff
Kenneth Hoffman
Orlando Menendez
Carlos Eduardo Torres Salamanca
Carolina Escobar
Christian Vesga Toloza
Jose Ciro Montoya
Claudia Maria Rodriguez
Daniel Fajardo

David Francisco Aleman Andrade
Diana Amaya
Diana Calixto Hernandez
Diana Marcela Rivas
Eduardo Mendoza
Edwin Novoa Duarte
Erika Alejandra Hundskopf Mercado
Fabio Villegas
Fernando Krieste
Francisco S. Aquino
Gina Fonseca
Griselda Carolina Rodriguez Quintana
Gustavo Cadavid
Jose Antonio Gomez
Jairo Burgo de la Espriella
James Leshaw
Jose Ofilio Gurdian
Jose Luis Quiro Cuevas
Juan Mauricio Wurmser
Julian Laverde
Kurt Schonsinsky Echeverria
Luis Lauro del Bosque Gomez
Luis Montes de Oca Chaverri
Luisa Fernanda Lafaurie
Maria Paula Barrios Azcona
Mario Cruz
Mario Garcia Rodriguez
Marlon Amador
Michael Swiastek
Mauricio Armando Olaya Nohra
WND Limited
WNS Limited
Nissim Jabiles Parnes
Octavio Bravo
Oscar Dario Morales
Patricia Alexandra Chiriboga
Patricia Carolina Gomez
Maria Paula Duque
Rafael Alonso
Renato Covelo
Reyna Lucia Mejia Matute
Richard Galindo
Richard Schifter
Roberto Kriete
Curacao Corporation Company
Roberto Zamora

Rodrigo Salcedo
Rolando Damas
Ruben Atehortua Sandoval
Santiago Diago
Sergio Michelsen
Silvia Mosquera
Susana Jeannette Argueta de Leiva
Veronica Patricia Feria Montes de Oca
Viviana Martin Salazar
Aissa Carolina Paredes Leon
Alexander Biasler
Alvaro Jaramillo
Ana Monica Avavitarte Ruiz de Somocurcio
Andres Orlando Osorio Barrera
Arnulfo Antonia Avelar Velado
Brenda Frohlich
Daniel Fernando Piza Malagon
Daniel Piza Malagon
Danilo Correa Sepulveda
Dario Montes Belot
Diana Claxlito
Eduardo Asmar
Eduardo Klepacz
Elisa Esther Murgas de Moreno
Estuardo Jose Ortiz Porras
Estuardo Ortiz
Fabio Villegas Ramirez
Federico Carreno Guio
Francisco Antonio Pertierra Perez
Gabriel Silva
Gerardo Grajales
Gerardo Urley Grajales Lopez
German Efromovich
Gloria Irene Loza Murrugarra
Graciela de los Milagros Garrues Aramburu
Hernan Rincon
Isaac Yanovich
Ivan Andres Galindo Hernandez
Jorge Adrian Solares
Jose Efromovich
Juan Emilio Posada
Juan Guillermo Serna
Juliana Cardona Campuzano
Julio Alejandro Gamero Alfaro
Luis Fernando Rizzo Alvarado
Maria Claudia Correa

Maria Clemencia Sierra
Maria Dolores Espinoza
Martha Elena Garcia Gonzales
Milton Solano Barahona
Monica Aparicio Smith
Ramiro Valencia
Raul Andres Olivero
Raul Campos
Roberto Held
Rosa Stella Patino Galindo
Santiago Diago
Victor Enrique Mejia Rivas

S.D.N.Y Bankruptcy Judges (including visiting Judges)

Bernstein, Stuart M.
Chapman, Shelley C.
Drain, Robert D.
Garrity, James L.
Glenn, Martin
Grossman, Robert E.
Lane, Sean H.
Morris, Cecelia G., Chief Judge
Wiles, Michael E.

S.D.N.Y District Judges (including visiting Judges)

Abrams, Ronnie
Batts, Deborah A.
Berman, Richard M.
Briccetti, Vincent L.
Broderick, Vernon S.
Buchwald, Naomi Reice
Caproni, Valerie E.
Carter, Andrew L.
Castel, P. Kevin
Cote, Denise L.
Crotty, Paul A.
Daniels, George B.
Engelmayer, Paul A.
Failla, Katherine Polk
Furman, Jesse M.
Gardephe, Paul G.
Haight, Charles S.
Hellerstein, Alvin K.
Kaplan, Lewis A.
Karas, Kenneth M.

Keenan, John F.
Koetl, John G.
Liman, Lewis J
Marrero, Victor
McMahon, Colleen
McMahon, Colleen, Chief U.S. District Judge
Nathan, Alison J.
Oetken, J. Paul
Pauley, William H.
Preska, Loretta A.
Rakoff, Jed S.
Ramos, Edgardo
Roman, Nelson S.
Schofield, Lorna G.
Seibel, Cathy
Stanton, Louis L.
Stein, Sidney H.
Sullivan, Richard J.
Swain, Laura Taylor
Torres, Analisa
Vyskocil, Mary Kay

S.D.N.Y. District Magistrate Judges (including visiting Judges)

Aaron, Stewart D.
Cave, Sarah L
Cott, James L.
Davison, Paul E.
Fox, Kevin N.
Freeman, Debra
Goldberg, Martin R.
Gorenstein, Gabriel W.
Lehrburger, Robert W.
McCarthy, Judith C
Moses Barbara
Netburn, Sarah
Parker, Katherine H.
Smith, Lisa Margareth
Wang, Ona T.

Clerks of the Court

Ruby J. Krajick (Clerk of the District Court)
Vito Genna (Clerk of the Bankruptcy Court)

Office of U.S. Trustee, Region 2

Abriano, Victor
Arbeit, Susan
Catapano, Maria
Choy, Danny A.
Harrington, William K
Higgins, Benjamin J.
Joseph, Nadkarni
Masumoto, Brian S.
Mendoza, Ercilia A.
Moroney, Mary V.
Morrissey, Richard C.
Nakano, Serene
Ng, Cheuk M.
Ogunleye, Alaba
Riffkin, Linda A.
Rodriquez, Ilusion
Schwartz, Andrea B.
Schwartzberg, Paul K.
Scott, Shannon
Sharp, Sylvester
Velez-Rivera, Andy
Vescovacci, Madeline
Zipes, Greg M.

Banks, Lenders, Agents and Trustees

1st United Bank/ IBM
AB Svenks Exportkredit
Abierta Helm Valor
Alianza Valores S.A.
Apple Bank
Aruba Bank N.V.
Asesores en Valores S.A.
BAC Honduras
Banamex
Banco Agricola
Banco BHD Leon
Banco Central de Uruguay
Banco Colpatría Red Multibanca Colpatría S.A.
Banco Credito Agricola de Cartago
Banco Cuscatlán
Banco Davivienda, S.A.
Banco de America Central
Banco de America Central S.A.
Banco de Bogota

Banco de Bogota New York Agency
Banco de Chile
Banco de Costa Rica
Banco de Credito de Bolivia
Banco de Credito Del Peru
Banco de Credito del Peru, Miami Agency
Banco de Guayaquil
Banco de la Nacion Argentina
Banco de la Nacion del Peru
Banco de la Republica Oriental
Banco de Occidenta
Banco de Occidente S.A.
Banco de Venezuela
Banco del Pacifico
Banco Edwards
Banco Financiero Internacional
Banco Itau
Banco Lafise Bancentro
Banco Maduros
Banco Mercantil
Banco Mercantil Santa Cruz
Banco Nacional de Costa Rica
Banco Pichincha
Banco Popular
Banco Rio re la Plata
Banco Santander
Bancoldex
Bancolombia S.A.
Bancolombia, S.A.
Bank of America
Bankia
BankUnited NA
Banrural
Barclays Bank Plc
Bayerische Landesbank
BBVA
Belice Bank
BNP Paribas
Btg Pactual Colombia S.A.
Canadian Imperial Bank
Cartera Colectiva Abierta Helm Valor Itau Asset Management
Casa de Bolsa S.A.
Citco Banking Corporation
Citibank
Citibank N.A. USA
Colpatria

Coomeva
Corpbanca
Credi Corp Capital Correval
Credit Agricole Corporate
Davivenda
Dekabank Deutsche Girozentrale
Deutsche Bank
Deutsche Bank New York
Development Bank Of Japan Inc.
DVB Bank
Fidubogota S.A.
Fiduciaria Bogota S.A.
Fiduciaria Corficolombiana S.A.
Fiduciaria Davivienda S.A. Corredores
Fiduciaria de Occidente S.A. Occirenta
First Citizens Bank Limited U.S.
First United
Fonda de Inversion Colectiva Abierto
Goldman Sachs
Gramercy Blue Skies LLC
Grupo Aval
Helm Comisionista de Bolsa S.A.
HSBC Bank
IBM Capital de Colombia S.A.S.
IBM Capital Peru S.A.C.
Inmarsat Global Limited
Interrbank
Itau
JP Morgan
La Caixa
Lafise
Leasing Bancoldex S.A.
Maduro & Curiel's Bank
Mercantil Santa Cruz
Metrobank SA
Moneda Deuda Latinoamericana Fondo De Inversión
Moneda Latinoamerica Deuda Local Fondo De Inversión
Morgan Stanley
NordLB
NY Life Insurance Company
Occidental Bank
PBB
Prival Bank, SA
Produbanco
Servitebca Peru
Siemens Financial Services, Inc.

Skandia Sociedad Fiduciaria S.A.
Sumitomo Mitsui Banking Corporation
TD Bank N.A.
The Korea Development Bank,
Toronto Dominion Bank
Ultrabursatiles S.A.
Ultravalores
UMB Bank
US Bank
Valores Bancolombia S.A.
Wilmington Trust Company
Woori Bank

Significant Equityholders

Blackrock Inc.
Donald Smith & Co. Inc.
Fondo Bursatil IShares
Fondo de Pensiones Prot Moderad
Renaissance Technologies LLC
Dimensional Fund Advisors LP
Erfost SAS
SEI Investments Co.
RWC Asset Advisors US LLC
Banco BTG Pactual SA
ING Groep NV
Kingsland Holdings Limited
BRW Aviation LLC

Top 100 Unsecured Creditors

Accenture Ltda
Aercap Aviation Solutions
Aero Transporte De Carga Union Sa De Cv
Aerocali SA
Aeropuertos De Oriente SAS
Agencias Universales SA
Airbus Americas Customer Services, Inc
Airbus Group
Allen And Overy LLP
ATR
Avolon
Banco Agricola
Banco Cuscatlan
Banco Davivienda SA
Banco De America Central
Banco De Bogota
Bancolombia S.A.

Barclays
BNP Paribas
Boeing Group
BRW Aviation LLC
Buentipo Anchor Worldwide SAS
Cae Colombia Flight Training SAS
CDB Leasing
Citibank N.A. USA
City Of Los Angeles
Cocina De Vuelos, S.A De C.V
Colombia Telecomunicaciones Sa Esp
Colombiana De Software Y Hardware Colsof SA
Consortio GSS
Credit Agricole
Decision Consultancy Inc
Direccion De Impuestos Y Aduanas Nacionales De Colombia
DVB Bank SE, London Branch
Engine Lease Finance Corporation
Fgl Aircraft Ireland Limited
Ga Telesis LLC
Gate Group
General Electric Company
Getcom Group
Global Eagle Entertainment Spain Sl
Goddard Group
Goodrich Group
Google Inc
Goshawk Aviation Limited
Hazens Investments LLC
Honeywell International Inc
Ibm Capital De Colombia S.A.S.
Icbc Leasing Co.
Industrias Y Confecciones Inducon SAS
ING
Ingenieria En Manualidades SAS
Inmarsat Global Limited
Jackson Square Aviation
Jolco
JP Morgan
Kayak Software Corporation
KPMG SAS
Lafise Panama
Lasa Sociedad De Apoyo Aeronautico SA
Lifemiles LTD
Lifemiles Trading Co International Ltd
Logistica Group SAS

Lufthansa Group
Lufthansa Systems Gmbh & Co. Kg
Miami Dade County Florida
Microsoft Corporation
Ministerio De Hacienda - Direccion General De Tributacion
Ministerio De Hacienda Y Credito Publico
Natixis
Navblue SAS
Nordlb
Opera Transporte Y Logistica Integral Sas - En Reorganizacion
Orix
Patrimonios Autonomos Fiduciaria - Corficolombiana SA
Patrimonios Autonomos Fiduciaria Bancolombia S.A. Sociedad Fiduciaria
Patrimonios Autonomos Fiduciaria Bancolombia Sa Sociedad Fiduciaria
Patrimonios Autonomos Fiduciaria Bogota
Pratt & Whitney Group
Rafael Espinosa G Y Cia SAS
Rolls Royce PLC
Ropes And Gray LLP
Safran Group
Sap Colombia Sas
Secretaria De Hacienda Distrital De Bogota
Securitas Group
Servicios Aeroportuarios Integrados Sai Sas
Smbc Aviation Capital
Sociedad Aeroportuaria De La Costa SA
Swissport Group
Swissport USA, Inc.
Synergy Aerospace Corp.
Tcs Solution Center Sucursal Colombia
Total Airport Services Inc
Unidad Administrativa Especial De Aeronautica Civil
Unisys De Colombia SA
Ups Servicios Expresos SAS
Willis Mitsui & Co Engine Support Limited
Wings Capital Partners Management
Worldwide Flight Services Inc.

Aircraft Lessor/Serviceers (Operating Leases)

AerCap Aviation Solutions
AerCap Group Services, Inc.
AerCap Ireland Limited
AerCap B.V.
Aircastle Limited
Aircastle Investment Holdings 2 Limited
Aircastle Advisor LLC

Avolon Aerospace Leasing Limited
BOC Aviation Limited
CIT Aerospace International
CDB Aviation Lease Finance DAC
CDB Leasing Co., Ltd.
Compass Aviation Leasing Co., Limited
DVB Bank SE, London Branch
FPAC Aircraft Leasing I Limited
GE Capital Aviation Services Limited
Celestial Aviation Trading 73 Limited
Celestial Aviation Trading 16 Limited
Goshawk Aviation Limited
Goshawk Management (Ireland) Limited
ICBC Leasing Co.
ICBCIL Aviation Company Limited
Sky High XLVI Leasing Company Limited
Sky High XXXV Leasing Company Limited
Jackson Square Aviation
JSA International U.S. Holdings, LLC
MC Aviation Partners Americas Inc.
MCAP Europe Limited
MC Aircraft Management International Inc.
MC Aviation Partners Inc.
MERX Aviation Finance, LLC
Merx Aviation Servicing Limited
ORIX Aviation Systems Limited
Kornerstone Airlease No.1 Limited
BODY WORK CO., Ltd
Tottori World Cup Co., Ltd
Seraph Aviation Management Limited
Gannet Aircraft 2 Limited
SMBC Aviation Capital Limited
Hanshin Juken Co., Ltd.
Stratos Aircraft Management Limited
JP Lease Products & Services Co., Ltd.
Porco Rosso Leasing
K&L Gates Gaikokuho Joint Enterprise
MSN 4944 Aircraft Owner Parent Trust
UMB Bank, N.A.
Wilmington Trust SP Services (Dublin) Limited
Wings Capital Partners Management, LLC
WINGS Capital Partners Management
Zephyrus Capital Aviation Partners 1C Limited

Aircraft Lessors (Financial)

AIRCOL 5

AIRCOL 10
AIRCOL 11
AIRCOL 12
AIRCOL 13
AIRCOL 15
AIRCOL 17
AIRCOL 19
AIRCOL 20
AIRCOL 21
AIRCOL 22
AIRCOL 23
AIRCOL 24
AIRCOL 25
APF 3 PROJECT NR. GMBH
APF 4 PROJECT NR. 7A GMBH
APF 4 PROJECT BR. 7B GMBH
AVSA Leasing 2
AVSA Leasing 3
AVSA Leasing 4
CONDOR LTD.
FC Care Leasing LTD.
FLIP NO.168 CO., LTD. & FLIP NO.169 CO., LTD.
FT Lift Leasing LTD.
Hanovre Financement 3 S.A.S.
JPA NO. 151 CO., LTD.
JPA NO. 152 CO., LTD.
JPA NO. 159 CO., LTD.
JPA NO. 160 CO., LTD.
LOS KATIOS LEASING CO., LTD.
MALPELO LEASING CO., LTD.
SAN AGUSTIN LEASING CO., LTD.
Turbo Aviation One Designated Activity Company
Turbo Aviation Two Designated Activity Company
Wells Fargo Trust Company
Wilmington Trust Company

Aircraft Lenders

Aegon
Apple Bank for Savings
Bank of America, N.A.
Bank of America, N.A., London Branch
Barclays Bank Plc, as security trustee
Bayerische Landersbank
Bayerische Landersbank Munich Branch
Bayern LB
BNP Paribas, as lender and security trustee

Burnham Sterling & Co. LLC
CDB
Citibank, N.A.
Citibank, N.A., London Branch, as lender and security trustee
Cititrust Colombia S.A. Sociedad Fiduciaria
CMFG Life Insurance Company
Credit Industriel et Commercial
Credit Industriel Et Commercial, New York Branch
Development Bank of Japan Inc.
DekaBank Deutsche Girozentrale
Deutsche Bank
DVB Bank SE, London Branch, as lender and security trustee
DZ Bank AG
Export-Import Bank of the United States
FPAC
FPG (FPG Amentum)
Fuyo
GE Capital Aviation Services
GOAL
HSBC France
ICBC
ING
JPMorgan Chase Bank, N.A., London Branch
J.P. Morgan Europe Limited, as security trustee
The Korea Development Bank
KEB Hana
KGAL
Massachusetts Mutual Life Insurance Company
NATIXIS, as security trustee
New York Life Insurance Company
New York Life Insurance and Annuity Corporation
New York Life Insurance and Annuity Corporation Institutionally Owned Life Insurance
Separate Account (BOLI 30C)
Nord LB
Norddeutsche Landesbank Girozentrale, New York Branch
Novus
NTT Finance
PBB (Deutsche Pfandbriefbank AG)
Siemens Financial Services Inc.
SMBC Aviation Capital Limited
Sumitomo Mitsui Bank Limited
Sumitomo Mitsui Banking Corporation
Sumitomo Mitsui Trust, Bank Limited
Tamwheel Aviation Funding L.P.
TD Bank, N.A.
Turbo Aero International Designated Activity Company

US Bank

Wells Fargo Bank, National Association, as security trustee

Wells Fargo Trust Corporation Limited, as security trustee

Wilmington Savings Fund Society, FSB

Wilmington Trust Company, as security trustee

Woori Bank, Tokyo Branch

YF Life Insurance International Limited

Letters of Credit

AerCap Aviation Solutions

Aircastle Limited

AMCK

Apple Bank

Avolon

BAC Honduras

Banco Agricola

Banco Davienda

Banco De Chile

Banco De Costa Rica

Banco De Credito Del Peru

Banco Edwas

Banco Lafise Bancentro

Banco Mercantil Santa Cruz

Banco Santander

Bank Of America

Bank of Utah

Barclays Bank PLC

BNP Paribas

Brazilian Central Bank

CDB Aviation Lease Finance DAC

Citibank, N.A.

Davivienda Internacional

Deutsche Bank

DVB Bank SE, London Branch

FC Care Leasing LTD.

FT Lift Leasing LTD.

GE Capital Aviation Services

Goshawk Aviation Limited

H.S.B.C.

ICBC Leasing Co.

Itau – Interbanco

Jackson Square Aviation

JP Morgan Chase

MC Aviation Partners Americas Inc.

MERX Aviation Finance, LLC

Natixis
Norddeutsche Landesbank Girozentrale
NY Life
Orix Aviation Systems Limited
Seraph Aviation Management Limited
SMBC Aviation Capital
Stratos Aircraft Management Limited
Sumitomo Mitsui Banking Corporation
US Bank
Wells Fargo Bank
Wilmington Trust
WINGS Capital Partners Management
Wings Aviation Capital
Woori Bank, Tokyo Branch
Zephyrus Capital Aviation Limited

Professionals

Milbank LLP
Kurtzman Carson Consultants LLC
FTI
Seabury
Smith, Gambrell & Russell, LLP
Gomez Pinzon Abogados S.A.S.
Urdaneta, Velez, Pearl & Abdallah Abogados

Insurance Providers & Brokers

Aetna Life Insurance
Afianzadora G&T Sociedad Anonima
Afianzadora Solidaria S.A.
AIG-Preferred Aviation Underwriters
Alianza Compania De Seguros Y Reaseguros Ema
Allianz Lebensversicherungs AG
Allianz Seguros De Vida SA
Allianz Seguros S.A.
Aon Risk Services
Aseguradora Paraguaya S.A.E.C.A.
Aseguradora Suiza Salvadorena, S.A.
Asprose S.A. Corredora de Seguros.
Assa Compania De Seguros S.A.
Berkley Internacional Seguros Colombia S.A.
Bmi Del Ecuador Compania De Seguros De Vida S.A.
Bradesco Saude SA
Canada Life Limited
Castro Cuadra y Cia. Ltda Corredor de Seguros.
Chubb Seguros Colombia
Chubb Seguros Colombia S.A.

Chubb Seguros Ecuador S.A.
Colmedica Medicina Prepagada
Compania Aseguradora De Fianzas Confianza SA
Compania De Medicina Prepagada Colsanitas S.A.
Compania De Seguros Vida Camara SA
Compania Mundial De Seguros S.A.
Compania Seguros America SA
Corresponsal Aon - Agencia de Seguros y Fianzas Soto
Corresponsal Aon - ASSA Corredora de Seguros S.R.L.
Corresponsal Aon - Estrategica Corredores y Asesores de Seguros y Riesgos
Corresponsal Aon - Interbroker S.A.
Corresponsal Aon - NGS - N.Goddard Seguros - Corresponsal de Aon
Corresponsal Aon - Unity Promoters
Corresponsal Aon - Unity Setessa
Corresponsal Aon - Unity Setessa Corredor de Seguros
Crediseguro S.A. Seguros Personales
Crum & Forster
Galeno Seguros S.A.
Global Benefits Group
Hdi Seguros
Instituto Nacional De Seguros
Jamlucelli
La Previsora S.A. Compania De Seguros
Liberty Seguros De Vida S.A.
Mapfre Atlas Compania De Seguros S.A.
Mapfre Seguros Ecuador
Mapfre Seguros Generales De Colombia S A
Mapfre Seguros Guatemala Sociedad Anonima
Mapfre Seguros Honduras SA
Marsh Brockman y Schuh Agente de Seguros y de Fianzas, S.A. de C.V.
Marsh Redher S.A.
Marsh S.A. (Argentina)
Marsh S.A. (Colombia) - Delima Marsh S.A
Marsh S.A. (Uruguay)
Marsh USA Inc.
Medair
Medicina Para El Ecuador Mediecuador Humana S.A.
Metlife Mexico SA
Metlife Seguros S.A.
Metropolitan Life Seguros E Previdencia Privada SA
Mutual of Omaha
Nacional De Seguros S.A.
Osde - Filial Metropolitana
Pacifico Compania De Seguros Y Reaseguros
Pan American Life Insurance Company
Pan American Life Insurance Company Sucursal El Salvador

Pan American Life Insurance De Costa Rica Sociedad Anonima
Pan American Life Insurance De Guatemala Compania De Seguros SA
Pan American Life Insurance De Panama SA
Rimac Seguros Y Reaseguros
Sbi Seguros Uruguay
Seguros Confianza
Seguros De Vida Suramericana SA
Seguros Del Estado S.A.
Seguros Generales Suramericana S.A
Seguros Mundial
Smg Compania Argentina De Seguros SA.
Tecniseguros S.A. (Ecuador)
Tecniseguros S.A. (Guatemala)
Tecniseguros S.A. (Honduras)
Tokio Marine Compania De Seguros S.A. De C.V.
Unity Promoters
Willis Towers Watson
Zurich
Zurich Vida Cia De Seguros Y Reaseguros SA
Zurich Vida Compania De Seguros SA

Taxation Authorities

Administracion Federal de Ingresos Publicos Portal Principal (AFIP)
Administracion Gubernamental de Ingresos Publicos (AGIP)
Agencia de Recaudacion de la Provincia de Buenos Aires
Agencia Tributaria
Alcaldia de Managua
Alcaldia Mayor de Bogota D.C.
Alcaldia Municipal de San Marcos
Alcaldia Municipal de San Miguel
Alcaldia Municipal de San Salvador
Barbados Revenue Authority
Departamento de Cundinamarca
Departamento Di Impuesto
Direccion de Impuestos y Aduanas Nacionales
Direccion General de Impuestos Internos
Direccion General de Ingresos
Direccion General de Tesoreria
Direccion General Impositiva (DGI)
District of Columbia
Federal Government
Gobierno de Puerto Rico -Departamento de Hacienda
Gobierno Municipal Autonomo de Carolina
Government of Puerto Rico - Department of the Treasury
HMRC (Her Majestys Revenue and Customs)

Inspectorate of Taxes Curacao
Ministerio de Hacienda, Direccion General de Tributacion (DGT)
Municipalidad Curridabat
Municipalidad de Alajuela
Municipalidad de Belen
Municipalidad de la Ceiba
Municipalidad de Liberia
Municipalidad de Roatan
Municipalidad de San Jose
Municipalidad de San Pedro Sula
Municipalidad de Tegucigalpa
Municipio de Arauca
Municipio de Juan de Acosta
Municipio de Panama
Oficina Nacional de Administracion Tributaria (ONAT)
Prefeitura Da Cidade Do Rio de Janeiro
Prefeitura Do Municipio de Sao Jose Dos Pinhais
Prefeitura Do Municipio de Sao Paulo
Prefeitura Municipal de Campinas
Prefeitura Municipal de Guarulhos
Secretaria Da Receita Federal Do Brasil
Secretaria de Hacienda de Armenia
Secretaria de Hacienda de Barrancabermeja
Secretaria de Hacienda de Barranquilla
Secretaria de Hacienda de Bello
Secretaria de Hacienda de Bucaramanga
Secretaria de Hacienda de Buenaventura
Secretaria de Hacienda de Buga
Secretaria de Hacienda de Cali
Secretaria de Hacienda de Cartagena
Secretaria de Hacienda de Cartago
Secretaria de Hacienda de Cerete
Secretaria de Hacienda de Chachagui
Secretaria de Hacienda de Chia
Secretaria de Hacienda de Cucuta
Secretaria de Hacienda de Envigado
Secretaria de Hacienda de Florencia
Secretaria de Hacienda de Floridablanca
Secretaria de Hacienda de Giron
Secretaria de Hacienda de Ibague
Secretaria de Hacienda de Ipiales
Secretaria de Hacienda de Itagui
Secretaria de Hacienda de Lebrija
Secretaria de Hacienda de Leticia
Secretaria de Hacienda de Maicao
Secretaria de Hacienda de Manizales

Secretaria de Hacienda de Medellin
Secretaria de Hacienda de Monteria
Secretaria de Hacienda de Neiva
Secretaria de Hacienda de Palmira
Secretaria de Hacienda de Pasto
Secretaria de Hacienda de Pereira
Secretaria de Hacienda de Popayan
Secretaria de Hacienda de Quibdo
Secretaria de Hacienda de Riohacha
Secretaria de Hacienda de Rionegro
Secretaria de Hacienda de Sabaneta
Secretaria de Hacienda de San Andres
Secretaria de Hacienda de Santa Marta
Secretaria de Hacienda de Sincelejo
Secretaria de Hacienda de Sogamoso
Secretaria de Hacienda de Soledad
Secretaria de Hacienda de Tulua
Secretaria de Hacienda de Tumaco
Secretaria de Hacienda de Tunja
Secretaria de Hacienda de Valledupar
Secretaria de Hacienda de Villavicencio
Secretaria de Hacienda de Yopal
Secretaria de Hacienda de Yumbo
Servicio Administrativo de Rentas
Servicio de Impuestos Internos (SII)
Servicio de Impuestos Nacionales (SIN)
Servicio de Rentas Internas (SRI)
Servicio Nacional Integrado de Administracion Aduanera y Tributaria SENIAT
State of California
State of Florida
State of Massachusetts
State of New Jersey
State of New York
State of Virginia
Subsecretaria de Estado de Tributacion (SET)
Superintendencia de Administracion Tributaria
Superintendencia Nacional de Aduanas y de Administracion Tributaria (SUNAT)
Tesoreria de la Federacion (SAT)
Tesoreria Del Distrito Federal (Impuesto Predial)
Tesoreria Del Distrito Federal (Impuesto Sobre Nomina)
Tesoreria Municipal de Antigua Cuscatlan
Tesoreria Municipal de San Luis Talpa

Fuel Suppliers

Air BP Bolivia
Air Total

Allied
Allied Aviation
Asig
Axion Energy
Chevron
Dallas-Fort
Energizar
Exxon
Iah Fuel Company
Icaro 17
Lawtfc
Lax Fuels
Omv
Organización Terpel S.A.
Petrobras Brasil
Petroecuador
Petroperu
Petroservicios
Pt Servicios De Guatemala
Puma Energy
Q8
Repsol
Sfo Fuel
Skyfuel
Swissport
Uno Aviation
WFS
YPF

Derivatives Parties

Bank of America Merrill Lynch
Citibank
JP Morgan
Macquarie

Utilities

Avantel SAS
Colombia Telecomunicaciones S.A. Esp
Compania de Telecomunicaciones de el Salvador S.A. de C.V.
Compania Dominicana de Telefonos
Corporacion Nacional de Telecomunicaciones
Edemet S.A.
Electrificadora de Santander S.A. Esp
Empresa de Acueducto y Alicantarillado de Bogota
Empresa Electrica Quito
Gas Natural Fenosa
Gas Natural S.A. Esp

Grandes Complejos SRL
Intelfon Guatemala S.A.
Intelfon S.A. de C.V.
N.V. Kpdae Kodela Kodsels
Servicios de Comunicaciones de Honduras S.A.
T Mobile USA Inc.
Telecom Argentina S.A.
Telefonica de Argentina S.A.
Telefonica de Costa Rica S.A.
Telefonica de Espana S.A.
Telefonica del Peru S.A.A.
Telefonica Moviles de Panama S.A.
Telefonica Moviles del Uruguay S.A.
Telefonica USA Inc.
Telemar Norte Leste S/A
UNE EPM Telecomunicaciones S.A.
Vodafone Group Services Limited
Xtratelecom S.L

Unions

ACAV
SINTRAVA
SINDITRA
SINTRATAC
ACDAC
ADPA
ODEAA
ACMA
ANTSA
SINTRAEREOS
ASOTRATAMPA
Sindicato Industrial de Trabajadores Estibadores y Operadores de Transportes de Carga y Similares de la Republica Mexicana
S.N.T.T.T.A.S.S. Sindicato Nacional de Trabajadores de Transportes, Transformación, Aviación, Servicios y Similares
Asociación Sindical 1º de Mayo de Trabajadores y Empleados del Comercio en General, Agencias Automotrices, Comisionistas, Agencias y Oficinas Particulares, Similares y Actividades Conexas de la Ciudad de Mexico.
APA - Asociación del Personal Aeronáutico
Unión Personal Aeronavegación de Entes Privados (UPADEP) (A hoy no tenemos afiliados)
Sindicato Nacional dos Aeroviários - SNA
Sindicato dos Aeroviários no Estado de São Paulo
Sindicato dos Aeroviários de Porto Alegre
Sindicato dos Aeroviários de Garulhos
Sindicato Nacional das Empresas Aeroviárias - SNEA (Sindicato Patronal no de Trabalhadores)
Sindicato de Pilotos de Trans American Airlines

Sindicato de Tripulantes de Cabina, Agentes de Servicio al Pasaje e Instructores de Trans
American Airlines
Sindicato de Despachadores de Vuelo de Trans American Airlines
Sindicato de Trabajadores de Servicios Aeroportuarios Integrados SAI S.A.S., SINTRASAI

Union Representatives

Maria Cristina Cadavid
Luis Gustavo Jaimes Ortega
Lorenzo De Jesus Duque Mayo
Daniel Gallo
Jaime Hernandez
Juan Manuel Giraldo
Pablo Ortega
Jose Ariamiro Zambrano
Danny Miguel Moreno
Jose Alejandro Torres
Jose Arney Chavez Gutierrez
Lic. Sergio Mendoza León
Marco Antonio Calva Pimentel
Antonio Jose Gasca
Sebastian Jorin (Delegado AV)
Unión Personal Aeronavegación de Entes Privados (UPADEP)
Luiz da Rocha Cardoso Rodrigues
Reginaldo Alves de Souza
Leonel Leandro Soares Montezana
Rodrigo Maciel Silva
Ronaldo Bento Trad
Erich Mory
Luis Reyes
Dennis Sánchez
José Alexander Constain Saa

Significant Vendors and Contract Counterparties

7801 Leesburg Pike Tysons Corner Owner Llc
A & P International Services Sa De Cv
Accenture Ltda
Accenture Peru Srl
Accion Sa
Acts Aviation Security Inc -Formerly Gate Safe Inc
Adobe Systems Software Ireland Limited
Aerocali Sa
Aeropuertos De Oriente Sas
Aerorental Ltda
Aerosmart Sas
Aetna Life Insurance Company
Agencia De Aduanas Aviatur S A Nivel 1

Agn Aviation Services Sa De Cv
Ago Security De Costa Rica Sociedad Anonima
Ags Aviation Ground Services N V
Air Support Sa De Cv
Airbus Americas Customer Services, Inc
Airbus Group
Airline Container Leasing Llc
Airport Terminal Management Inc
Airway Cleaners Llc
All Plast S A S
Allen And Overy Llp
Alliance Ground International Llc
Arinc Sistemas Aeroportuarios De Colombia Sas
Aruba Airport Authority Nv
ATR
Atton Las Condes Spa
Atton Vitacura Spa
Bacer S.A De C.V
Boeing Group
Bridgestone Aircraft Tire Usa Inc
Brm Sa
Buentipo Anchor Worldwide Sas
Cae Colombia Flight Training Sas
Carey International Inc
Casa Grande Apart Hotel Srl
Casa Proveedora Phillips S.A. (Costa Rica)
Chilexpress Sa
Ci Distrihogar Sas
Ci Quintero Leather Sas
City Of Los Angeles
Cocina De Vuelos, S.A De C.V
Colombian Mountain Coffee Ci Sas
Colombiana De Software Y Hardware Colsof Sa
Colombiana De Software Y Hardware Colsof Sa Sucursal El Salvador
Compass Group Services Colombia Sa
Consorcio Gss
Coordinadora De Transportes P Y P Sas
Core Advanced Group Sas
Ddb Argentina Sa
Ddb Worldwide Colombia Sas
Decision Consultancy Inc
Distribucion Y Transporte Sa
Doblevia Transporte Sa
Dotakondor Sas
Dumbo Hotel Llc
Ecs Latam Sas

Edgar Devia Garcia
Egon Zehnder Sas
Emsaairport Services Cem
Engine Lease Finance Corporation
Enterprise Services Colombia Sas
Ernst & Young Sas
Facebook Ireland Limited
Fastlinecar S.A.
Federal Aviation Administration
Flying Food Group Llc
Flying Food Group, Llc - Lax
G4S Facility Management Cia Ltda
Ga Telesis Llc
Gate Gourmet Gmbh Deutschland
Gate Group
General Electric Company
Getcom Group
Girag Panama Sa
Global Eagle Entertainment Spain Sl
Global Lounge Av Mia Llc
Goddard Catering Group Guatemala S.A
Goddard Group
Godoy Cordoba Abogados Sas
Goodrich Group
Google Inc
Ground Services International Inc
Grupo Global Legions Sa De Cv
Hansair Logistics Inc
Hazens Investments Llc
Helios Technology & Innovation Sas
Hewlett Packard Colombia Ltda
Honeywell International Inc
Hospitality Doral Llc
Hotel Historico Ig Sa De Cv
Hoteles Sheraton De Argentina S A C
Ibm De Colombia & Cia Sca
Idlewild Realty Llc
Imc Group
Industria Ambiental Sas
Industria Nacional De Gaseosas S A
Industrias Y Confecciones Inducon Sas
Ingenieria En Manualidades Sas
Inversiones Aereas Inversa Sas
Ipsos Napoleon Franco & Cia S A S
Jamaica Civil Aviation Authority
Jeppesen Systems Ab

Kayak Software Corporation
Kpmg Sas
Lasa Sociedad De Apoyo Aeronautico Sa
Leaseworks, Inc
Logisciels Dti Inc
Logistica Group Sas
Longport Chile Sa
Los Angeles World Airports
Lufthansa Group
Mantenimiento Y Servicios Scl Limitada
Mas4 Consultoria Sas
Maximus Global Services Llc
Metropolitan Washington Airports
Mia Bl Hotel Partners Llc
Miami Airport Lessee Llc
Michelin North America Inc
Microsoft Corporation
Morgan Y Morgan
Mudamos Express Ltda
Navblue Sas
Nexsys De Centroamerica Sa De Cv
Nexsys De Colombia Sa
Norton Rose Fullbright
Ofixpres S A S
Omd Colombia S A S
One Handling System Servicios Auxiliares Ltda
Operadora Hotel Centro Historico S De Rl De Cv
Oracle Colombia Ltda
Oracle De Centroamerica S.A.
Pacustoms Cia. Ltda.
Panasonic Group
Patrimonios Autonomos Fiduciaria Bancolombia S.A. Sociedad Fiduciaria
Patrimonios Autonomos Fiduciaria Bancolombia Sa Sociedad Fiduciaria
Payu Colombia Sas
Pemica Inc
Pourshins, Inc. - Suppliar
Pratt & Whitney Group
Price Water House Coopers Asesores Gerenciales Ltda
Prointec Colombia
Pros Revenue Management Inc
Pros Revenue Management Lp
Qualtrics Llc
Rafael Espinosa G Y Cia Sas
Ral Splitter Lp - DbA Aero Miami Ii Llc
Ramirez Arana Y Compania Ltda
Representaciones Del Mundo Sas Repremundo

Ricoh Colombia Sa
Rockwell Collins Inc & Subsidiaries
Rohr Inc
Rolls Royce Plc
Ropes And Gray Llp
Safran Group
Sap Colombia Sas
Sb Hotels Spain Sl
Securitas Group
Servicios Aeroportuarios Integrados Sai Sas
Servipallet Sa
Siato
Sinagri, S.A De C.V.
Sistemas Eficientes Sa
Sistemas Eficientes, S.A.
Sociedad Aeroportuaria De La Costa Sa
Sociedad Operadora De Aeropuertos Centro Norte Sas
Sodexo Costa Rica Sociedad Anonima
Sodexo Pass Peru Sac
Sodexo S A S
Steigenberger Hotel Ag
Swissport Group
Swissport Usa, Inc.
Talma Group
Tcs Solution Center Sucursal Colombia
Tecnologias Unidas S.A De C.V
The Port Authority Of Ny & Nj
The Winterbotham Trust Company Limited
Ti724 Sas
Tom Bradley International Terminal Equipment Company-Tbitec
Total Airport Services Inc
Total Airport Services Llc
Transportes Especiales A&S Sas
Transportes Especiales Edquios Sas
Trivento Bodegas Y Vinedos Sa
Unidad Administrativa Especial De Aeronautica Civil
Union Temporal Coopava -Xps Cargo Sas - Transporte
Unisys De Colombia Sa
Unisys Del Peru
Ups Servicios Expresos Sas
Upsky San Francisco Airport Hotel Llc
Us Security Associates Inc
Vedder Price P.C.
Vedder Price Pte Ltd
Viña Undurraga S A
White & Case Llp

Wm Wireless & Mobile Sas
Worldwide Flight Services
Worldwide Flight Services Inc

Potential Lien Claimants

A Y P International Services Sapi De Cv
Aar Aircraft Component Services
Aar Landing Gear Llc
Aba Air Group Llc
Absa Aerolineas Brasilenas Sa
Agencia De Aduana Jkm
Agencia De Aduana Zeta
Agencia De Aduanas Aviatur Sa Nivel 1
Agencia De Aduanas Siaco Sas Nivel 1
Agencia Warren, S. De R.L. De C.V.
Air Cost Control Usa Llc
Airbus Americas Customer Services, Inc
Airbus Helicopters Inc
Aj Levin Company Inc
Aj Walter Aviation
Ajw Technique Inc
Alaris Aerospace Systems Llc
All Security Sis Ltda
Alonso Miranda
Alpha And Omega Calibration Services Llc
Alpha Brokers Corp
Ametek D.B.A. Drake Air
Amsafe Inc
Ancra International Llc
Araujo Ibarra Consultores Internacionales Sas
Ariesa
Arquitectura + Ingenieria Sas
Arquitectura Y Senalizacion
Atr Americas Inc
Aviation Chemical Solutions Inc
Aviation Instruments Repair
Aviation Instruments Repair Specialists
Aviation Metals Inc
Aviotrade Inc
Barfield Inc
Be Aerospace Inc
Be Aerospace Inc Netherlands
Boeing Distribution Inc
Boeing Distribution Services Inc
Bollere Logistics Colombia Sas
Bollere Logistics Usa Inc
Bombardier Services Corporation

Bridgestone Aircraft Tire Usa Inc
Buen Tipo
Cariports Sa
Certified Aviation Services Llc
Coningenio
Coningenio- Mobiliario
Coningenio- Obra Civil
Consortio Gss
Dibreli
Diehl Aerospace Inc
Display Sistem
Eastern Aeromarine
Espacion Urbanos
Etihad Aviation Group
Exxonmobil Oil Corp
F&E Aircraft Maintenance Dallas Llc
Fedex Express
Fedex Freight
G4S
Ga Telesis Llc
General Electric Company
Geven Spa
Girag Panama S A
Global Technik DbA Flugel
Goodrich Actuation Systems Sas
Goodrich Aerospace Wheels And Brakes
Goodrich Control Systems
Goodrich Corporation
Goodrich Corporation Repair Station
Goodrich Interiors Cargo Systems
Goodrich Interiors Evacuation System
Goodrich Interiors Specialty Seating
Goodrich Light Systems Gmbh
Goodrich Messier Inc
Goodyear International Corporation
Grupo Arquitectos
Gya
Hamilton Sundstrands Corporation
Hansair Logistics Inc
Heico Component Repair Group
Hmv
Honeywell International Inc
Iae International Aero Engines Ag Iae
Illuminair Support, Corp.
Ils Cargo
Ingemec

Insercor
Integrated Supplier Alliance, Llc (Isa)
Intertrade A Rockwell Collins Company
Jet Aircraft Maintenance Inc
Jet International
Jet International Company L.L.C.
Kellstrom Commercial Aerospace Inc
Kirkhill Aircraft Parts Co (Proponent)
Lasa Sociedad De Apoyo Aeronautico Sa
Liebherr Aerospace Saline Inc
Lufthansa Technik Ag
Mankiewicz Coatings Llc
Mantenimiento Y Servicios Scl Spa
Mantilco S.A.
Mantomain Cia Ltda
Marlen Teresa Adad Strainz
Meggitt Safety Systems
Miami Aerospace
Michelin North America Inc
Mingo Aerospace Llc
Montajes Savart
Msac, S.A
Mvp International Freigh System Inc
Mvp Transportation Logistics Inc
Omnigas Systems Inc.
Pacustoms
Panasonic Avionics Corporation
Parker Hannifin Corporation
Peerless Aerospace Fastener Corp
Pi Proyectos Integrales
Pratt & Whitney Canada Corp
Pratt & Whitney Components Solution
Prdesoto International Inc
Premier Customs
Preveo
Professional
Prointec Colombia
Proyectos Integrales
Recaro Aircraft Seating Americas Inc
Roberto Adrian Milani
Rockwell Collins Inc & Subsidiaries
Rohr Aero Services, Llc
Rohr Inc
Rolls Royce Plc
Rtm
Safran Aerosystems Services Americas Llc

Safran Aircraft Engine
Safran Cabin Catering Inc
Safran Cabin Inc
Safran Electronics And Defense Avionics Usa Llc
Safran Landing Systems
Safran Landing Systems Mro
Safran Landing Systems Services Americas
Safran Landing Systems- W&B
Safran Landing Systems-Landing Gear
Safran Nacelles
Safran Seat France
Safran Seat Us
Satair Usa Inc
Seal Dynamics Llc
Sky Mart Sales Corporation
Spantech
Sterling Courier
Sts Component Solutions Llc
Summit Aerospace Inc
Swissport Usa Inc.
Tek Peru
Telair International Gmbh
Thales Avionics Inc
The Boeing Company
Topcast Aviation Usa, Inc.
Tyco
Unical Aviation Inc.
United Aerospace Corporation
Vortex Aviation Maintenance Inc
Wencor Llc
Wesco Aircraft Hardware Corporation
Western Overseas Corp
Wright International Ams Inc.

Credit Card Processors

Administradora de Tarjetas de Credito y Banco Pichincha C.A.
American Express Payment Services Limited
American Express Travel Related Services Company, Inc.
Aruba's Bank
ATCAN
Austro
BAC International Bank
Bancard
Banco Colpatria Multibanca Colpatria S.A.
Banco Davivienda S.A.
Banco de Bogota NY
Banco de Bogota S.A.

Banco de Occidente
Banco del Austro S.A.
Banco Maduro
Banco Santander S.A.
Bancolombia
Caixabank S.A.
Cardnet
Cielo
Citibank, N.A
Clave Panama
Colpatria
Comercia Global Payments EP, SL
Compañía de Procesamiento de Pago de Guatemala
Compañía de Servicios Conexos Expressnet S.A.C
Consortio de Tarjetas Dominicanas S.A.
Credomatic
Davivenda
Diners Club del Ecuador S.A.
El Banco Internacional del Peru
Elavon/Ingenico
Fiduciaria Bogotá S.A.
FINCIMEX Financiera Cimex S.A.
First Data
Guayaquil
Interdin/DC
La Caixa
Linkser
OCA
Optar
Pacifcard
Pichincha
Prismamp
Produbanco
Procesos MC
Redecard
Santander
Sociedad Financiera, Interdim S.A.
Tarjetas Banamex S.A. de CV
Trans American Airlines
Transbank S.A.
USA VFlow Limited
USAVFLOW (Cayman Islands)
Visanet

Export Credit Agencies

AuslandsGeschäftsAbsicherung der Bundesrepublik Deutschland
Euler Hermes Aktiengesellschaft

Brazilian Development Bank (BNDES)

Seguradora Brasileira de Crédito à Exportação S.A. (SBCE)

Bpifrance Assurance Export

The State of the French Republic

Compagnie Francaise d'Assurance pour le Commerce Extérieur

Servizi Assicurativi del Commercio Estero S.p.A. (SACE S.p.A.)

The Secretary of State of Her Britannic Majesty's Government acting by the Export Credits

Guarantee Department (operating as UK Export Finance)

Schedule 2

Client Match List

Allianz Capital Partners GmbH
Banco Santander
Banco Santander SA
Bank of America Merrill Lynch
BlackRock, Inc.
BOC Aviation Limited
Chevron
DEMIRE AG
Deutsche Boerse AG
Exxon Mobil
Exxon Mobil Corporation
ExxonMobil Overseas Ventures B.V.
ExxonMobil Upstream Ventures (West) Co. Limited
Kellstrom
Kellstrom Aerospace, LLC
Macquarie Infrastructure Debt Fund
Qualtrics LLC
STS Group AG
The Port Authority of NY & NJ

Exhibit C

Division of Labor

Advisor	Services
<u>JEFFERIES</u>	<ul style="list-style-type: none"> • Strategic alternatives <ul style="list-style-type: none"> ○ Restructuring alternatives ○ Other alternatives (M&A / asset sales) • Valuation analysis • Cash management • DIP Financing <ul style="list-style-type: none"> ○ Potential sources ○ DIP benchmarking ○ Review of covenants and milestones • Business plan due diligence • Advise on current state of the restructuring / capital markets • Evaluation of restructuring proposals • Exit financing alternatives • Capital structure / debt capacity • Plan feasibility issues • Review of claims reconciliation and estimation process • Negotiation with Debtors and other parties-in-interest • Asset monetization alternatives including LifeMiles program
<u>ALTON</u>	<ul style="list-style-type: none"> • In light of current market conditions, assessment as to future demand recovery scenarios and the likely impact of such scenarios • Operational assessment, including: <ul style="list-style-type: none"> ○ Operating plan diligence; projections / assumptions ○ Cost structure ○ Market and traffic forecast ○ Benchmarking performance metrics to other similarly positioned airlines • Evaluate future strategic positioning relative to main competitors • Provide assessment of near-term cash required to support business plan and feasibility of medium-to longer-term financial projections • Fleet analysis, review of fleet plan, order book considerations

Advisor	Services
	<ul style="list-style-type: none"> • Analysis of claims arising from rejection or abandonment of aircraft leases • Assistance with identifying and implementing aircraft redeployment opportunities and / or asset divestitures • Analysis of fleet maintenance conditions, maintenance forecast and heavy maintenance contracts • Analysis of assumption and rejection issues regarding maintenance contracts and other executory contracts and leases • Assess and monitor competitor and market performance • Assess and monitor operational performance <ul style="list-style-type: none"> ○ Provide flash reports to Committee
<u>A&M</u>	<ul style="list-style-type: none"> • First Day motions and general motion review • Review of SOFAs, SOALs, MORs and periodic reports • Review of KEIP / KERP • Review of tax matters • Review of intercompany claims, to the extent the Committee determines that such services are in the best interest of the estates • Analysis of potential avoidance actions (including exchange transactions) / solvency analysis, to the extent the Committee determines that such services are in the best interest of the estates • Assist in financial analysis in support of Jefferies and Alton as needed • Assist with any items requested by the Committee and its counsel