

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

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In re: : Chapter 11
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AVIANCA HOLDINGS S.A., *et al.*,¹ : Case No. 20-11133 (MG)
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Debtors. : (Jointly Administered)
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**ORDER AUTHORIZING INCURRENCE AND PAYMENT
OF CERTAIN BREAK-UP FEE, TRANSACTION EXPENSES, AND
INDEMNIFICATION IN CONNECTION WITH POSTPETITION FINANCING**

Upon the motion (the “Motion”)² of the debtors and debtors in possession in the above-captioned cases (the “Debtors”) for entry of an order (this “Order”) seeking approval of the Debtors’ incurrence and payment of the Transaction Protections under the RSA, pursuant to sections 105(a), 363(b), 503(b)(1) and 507(a)(2) of the Bankruptcy Code, Rule 6004(h) of the Bankruptcy Rules, and Rule 9013-1 of the Local Bankruptcy Rules of the Southern District of New York; and the Court having to consider the Motion and the relief requested therein pursuant to 28 U.S.C. § 1334; and consideration of the Motion and the requested relief being a core proceeding

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



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the Bankruptcy Court can determine pursuant to 28 U.S.C. § 157(b)(2); and venue being proper before this Court pursuant to 28 U.S.C. § 1408; and the Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and *Amended Standing Order of Reference* from the United States District Court for the Southern District of New York dated January 31, 2012 (Preska, C.J.); the Court having found that venue of these cases and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court having found that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b); and it appearing that notice of the Motion has been given as set forth in the Motion and that such notice is adequate and no other or further notice need be given; and the relief requested in the Motion being in the best interests of the Debtors and their estates and creditors; and the Court having reviewed the Motion; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and the Court having overruled all objections to the Motion; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED as set forth herein.
2. The Transaction Protections under the RSA (*i.e.*, the Break-Up Fee, Expense Reimbursement, and Indemnification Obligations) are hereby approved in all respects, and the Debtors are authorized to perform all of their obligations thereunder and implement the actions contemplated thereby.
3. The Transaction Protections, to the extent payable under the RSA and the Commitment Letter, are actual and necessary costs and expenses of preserving the Debtors' estates and shall be treated as an allowed administrative priority claim against the Debtors under sections 503(b)(1) and 507(a)(2) of the Bankruptcy Code; *provided*, that the Debtors shall file a notice with the Court

at least three (3) business days' prior to paying the Break-Up Fee; *provided*, further, that nothing in this Order or the Commitment Letter shall preclude any party in interest from objecting to payment of the Break-Up Fee solely on the basis that it is not due and payable under the terms of the Commitment Letter, with all parties' rights and defenses to any such objection expressly reserved.

4. The Transaction Protections shall not be discharged, modified or otherwise affected by any chapter 11 plan proposed by the Debtors, dismissal of these Chapter 11 Cases or conversion of these Chapter 11 Cases to chapter 7 cases, nor shall any of such amounts be required to be disgorged.

5. Notice of the Motion as provided therein shall be deemed good and sufficient notice, and the requirements of Rule 6004(a) are satisfied by such notice.

6. Notwithstanding the possible applicability of Bankruptcy Rules 6004(a), 6004(h), or otherwise, the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

7. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.

8. This Court shall retain jurisdiction with respect to any matters, claims, rights or disputes arising from or related to the Motion or the implementation, interpretation or enforcement of this Order.

IT IS SO ORDERED.

Dated: September 11, 2020
New York, New York

/s/ Martin Glenn
MARTIN GLENN
United States Bankruptcy Judge