

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

In re:

Chapter 11

VOYAGER AVIATION HOLDINGS, LLC.,
et al.,¹

Case No. 23-11177 (JPM)

Debtors.

(Jointly Administered)

**SEVENTH MONTHLY FEE STATEMENT OF KPMG (IRELAND) FOR
COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT
OF EXPENSES INCURRED TO PROVIDE TAX COMPLIANCE, AUDIT,
TAX ADVISORY, AND RELATED TAX SERVICES TO THE IRISH DEBTORS
FOR THE PERIOD FROM FEBRUARY 1, 2024 THROUGH FEBRUARY 29, 2024**

Name of Applicant:	KPMG (Ireland)
Authorized to Provide Professional Services to:	The Irish Debtors ²
Date of Retention:	September 19, 2023, effective as of July 27, 2023
Period for Which Compensation and Reimbursement is Sought:	February 1, 2024 through February 29, 2024
Amount of Compensation Requested:	\$143,501.36 / € 132,271.51

¹ The debtors (collectively, the “Debtors”) in these chapter 11 cases, along with the last four digits of each Debtor’s tax identification number, are: Voyager Aviation Holdings, LLC (8601); A330 MSN 1432 Limited (N/A); A330 MSN 1579 Limited (N/A); Aetios Aviation Leasing 1 Limited (N/A); Aetios Aviation Leasing 2 Limited (N/A); Cayenne Aviation LLC (9861); Cayenne Aviation MSN 1123 Limited (N/A); Cayenne Aviation MSN 1135 Limited (N/A); DPM Investment LLC (5087); Intrepid Aviation Leasing, LLC (N/A); N116NT Trust (N/A); Panamera Aviation Leasing IV Limited (N/A); Panamera Aviation Leasing VI Limited (N/A); Panamera Aviation Leasing XI Limited (N/A); Panamera Aviation Leasing XII Designated Activity Company (N/A); Panamera Aviation Leasing XIII Designated Activity Company (N/A); Voyager Aircraft Leasing, LLC (2925); Voyager Aviation Aircraft Leasing, LLC (3865); Voyager Aviation Management Ireland Designated Activity Company (N/A); and Voyager Finance Co. (9652).

² The following entities are the “Irish Debtors”: Voyager Aviation Management Ireland DAC; Aetios Aviation Leasing 1 Limited; Aetios Aviation Leasing 2 Limited; Cayenne Aviation MSN 1123; Cayenne Aviation MSN 1135; A330 MSN 1432 Limited; A330 1579 Limited; Panamera Aviation Leasing IV Limited; Panamera Aviation Leasing XI Limited; Panamera Aviation Leasing VI Limited; Panamera Aviation Leasing XII DAC; and Panamera Aviation Leasing XIII DAC.



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Amount of Compensation Requested Immediately:	\$114,801.09 ³ / € 105,817.21 (80% of \$143,501.36 / € 132,271.51)
Amount of Compensation Held Back:	\$28,700.27 / € 26,454.30 (20% of \$143,501.36 / € 132,271.51)
Amount of Expense Reimbursement Requested:	\$47,108.85 / € 43,422.29 ⁴
Total Fees and Expenses Due:	\$161,909.94 ⁵ / € 149,239.50

This is a: ____X____ Monthly _____ Interim _____ Final Application

³ Certain of the services performed during the seventh monthly fee statement period pertain to services in which KPMG (Ireland) is paid by the Debtors on a fixed fee basis. KPMG (Ireland) has included the time records and hours recorded by the professionals and other personnel providing fixed fee services in this seventh monthly fee statement. Amounts for certain fixed fee services were incurred during the Compensation Period (as defined below).

⁴ Under applicable Irish law, VAT on the holdback amount is charged when the amount is billed to the Debtors. Therefore, the VAT on the holdback amount will only be billed to the Debtors at the time the 20% holdback is authorized to be released by the Court.

⁵ The Irish Debtors pay KPMG (Ireland) in euros. The US dollar amounts in this Seventh Monthly Fee Statement are estimates based on the euro-to-US dollar exchange rate as of November 16, 2023 of €1.0849 to \$1.

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

In re:

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VOYAGER AVIATION HOLDINGS, LLC.,
et al.,¹

) Case No. 23-11177 (JPM)

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) (Jointly Administered)

Debtors.

**SEVENTH MONTHLY FEE STATEMENT OF KPMG (IRELAND) FOR
COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT
OF EXPENSES INCURRED TO PROVIDE TAX COMPLIANCE, AUDIT,
TAX ADVISORY, AND RELATED TAX SERVICES TO THE IRISH DEBTORS
FOR THE PERIOD FROM FEBRUARY 1, 2024 THROUGH FEBRUARY 29, 2024**

KPMG, an Irish partnership ("KPMG (Ireland)"), providing tax compliance, audit, tax advisory, and related tax services to the Irish Debtors (as defined above) in the above-captioned chapter 11 cases, hereby submits this statement of fees and disbursements (the "Seventh Monthly Fee Statement") covering the period from February 1, 2024 through and including February 29, 2024 (the "Compensation Period") in accordance with the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Docket No. 240] (the "Interim Compensation Order").

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's tax identification number, are: Voyager Aviation Holdings, LLC (8601); A330 MSN 1432 Limited (N/A); A330 MSN 1579 Limited (N/A); Aetios Aviation Leasing 1 Limited (N/A); Aetios Aviation Leasing 2 Limited (N/A); Cayenne Aviation LLC (9861); Cayenne Aviation MSN 1123 Limited (N/A); Cayenne Aviation MSN 1135 Limited (N/A); DPM Investment LLC (5087); Intrepid Aviation Leasing, LLC (N/A); N116NT Trust (N/A); Panamera Aviation Leasing IV Limited (N/A); Panamera Aviation Leasing VI Limited (N/A); Panamera Aviation Leasing XI Limited (N/A); Panamera Aviation Leasing XII Designated Activity Company (N/A); Panamera Aviation Leasing XIII Designated Activity Company (N/A); Voyager Aircraft Leasing, LLC (2925); Voyager Aviation Aircraft Leasing, LLC (3865); Voyager Aviation Management Ireland Designated Activity Company (N/A); and Voyager Finance Co. (9652).

**FEES FOR SERVICES RENDERED
DURING THE COMPENSATION PERIOD**

1. In support of this Seventh Monthly Fee Statement, attached hereto as **Exhibit A** is a detailed list of all KPMG (Ireland) professionals who worked on these cases during the Compensation Period inclusive of their: (i) total billed hours; (ii) hourly billing rate, as applicable;² and (iii) total compensation. Exhibit A also provides a summary of total fees and out of pocket expenses requested by KPMG (Ireland) and KPMG (Ireland)'s professionals' blended hourly rate (exclusive of fixed fees) and the total amount of fees incurred during the Compensation Period for fixed fee services.³

2. Attached hereto as **Exhibit B** is a summary of the hours and fees incurred by category during the Compensation Period by KPMG (Ireland) on behalf of the Irish Debtors.

3. Attached hereto as **Exhibit C1 – C8** is the supporting detail by activity by professional detailing the activities and services performed by KPMG (Ireland) professionals on behalf of the Debtors.

EXPENSES INCURRED DURING THE COMPENSATION PERIOD

4. As set forth in **Exhibit D** and further detailed on **Exhibit D1**, KPMG (Ireland) seeks reimbursement of actual and necessary expenses incurred by KPMG (Ireland) during the Compensation Period in the aggregate amount of \$47,108.85 / € 43,422.29⁴ inclusive of outside

² In accordance with the order authorizing KPMG (Ireland)'s retention and employment by the Debtors [see Docket No. 237], no hourly billing rate is listed for KPMG (Ireland) professionals working on a fixed fee basis. Amounts for certain fixed fee services were incurred during the Compensation Period.

³ The Irish Debtors pay KPMG (Ireland) in euros. The US dollar amounts in this Seventh Monthly Fee Statement are estimates based on the euro-to-US dollar exchange rate as of November 16, 2023 of €1.0849 to \$1.

⁴ Under applicable Irish law, VAT on the holdback amount is charged when the amount is billed to the Debtors. Therefore, the VAT on the holdback amount will only be billed to the Debtors at the time the 20% holdback is authorized to be released by the Court.

counsel fees and value added tax required under applicable foreign law. KPMG (Ireland)'s outside counsel's invoice is attached hereto as **Exhibit D2**.

RESERVATION OF RIGHTS

5. Although every effort has been made to include all fees and expenses incurred during the Compensation Period, some fees and expenses might not be included in this Seventh Monthly Fee Statement due to delays caused by accounting and processing during the Compensation Period. KPMG (Ireland) reserves the right to make further application to this Court for allowance of such fees and expenses not included herein.

OBJECTION DEADLINE

6. The Interim Compensation Order generally sets forth the procedures for interim compensation and expense reimbursement for all retained professionals in these cases. The Interim Compensation Order provides that each professional seeking compensation shall, on or before the 30th day of each calendar month following the month for which compensation is sought (or as soon thereafter as reasonably practicable), file and serve a statement requesting allowance and payment of compensation for services rendered and reimbursement of expenses incurred during the preceding month (each a "**Monthly Fee Statement**"). Parties in interest shall have until 5:00 p.m. (prevailing Eastern Time) on the date that is 14 days following the filing of such Monthly Fee Statement to object thereto (the "**Objection Deadline**"). At the expiration of the Objection Deadline, the Debtors are required to promptly pay 80% of the fees and 100% of the expenses requested in the applicable Monthly Fee Statement to which no objection has been served.

WHEREFORE, KPMG (Ireland) requests (i) allowance and payment of compensation in the amount of \$114,801.09 / € 105,817.21 (80% of \$143,501.36 / € 132,271.51) for fees on account of reasonable and necessary professional services rendered to the Debtors by KPMG (Ireland) during the Compensation Period and (ii) reimbursement of actual and necessary expenses in the

amount of \$47,108.85 / € 43,422.29 incurred by KPMG (Ireland) during the Compensation Period.

Dated: March 29, 2024
Dublin, Ireland

Respectfully submitted,

/s/ Tom Woods

Tom Woods

Partner

KPMG Ireland

1 Harbourmaster Place

IFSC, Dublin 1

Ireland

EXHIBIT A

Voyager Aviation Holdings, LLC et al.,
Case No. 23-11177

Summary Of Hours and Discounted Fees Incurred By Professional
February 1, 2024 through February 29, 2024

Professional Person	Position & Department	Total Hours	Hourly		Hourly		Total Compensation		Total Compensation	
				Billing Rate		Billing Rate		(Euros)		(USD)
			(Euros)		(USD)					
Tom Woods	Partner - FS Tax	2.0	€	910.00	\$	987	€	1,820.00	\$	1,974.52
Laura McLoughlin	Director - FS Tax	8.3	€	674.80	\$	732	€	2,969.12	\$	3,221.20
Mairi Moynihan	Associate Director - FS Tax	0.0	€	523.60	\$	568	\$	-	\$	-
Conor McElhinney	Director - FS Tax	10.6	€	674.80	\$	732	€	7,119.14	\$	7,723.55
Caoimhe McLoughlin	Partner - FS Tax	0.0	€	910.00	\$	987	\$	-	\$	-
Amanda McHugh	Principal - FS Tax	0.0	€	729.40	\$	791	\$	-	\$	-
Ciara O'Shea	Associate - FS Tax	13.6	€	199.50	\$	216	€	359.10	\$	389.59
Conor Kenny	Associate - FS Tax	0.0	€	321.30	\$	349	€	-	\$	-
Martyna Wojciechowska	Associate - FS Tax	30.0	€	321.30	\$	349	€	9,622.94	\$	10,439.92
Joseph Cassidy	Associate - FS Tax	0.0	€	240.10	\$	260	€	-	\$	-
Darragh Bergin	Associate - FS Tax	6.4	€	101.50	\$	110	€	101.50	\$	110.12
Myles O'Reilly	Associate - FS Tax	0.0	€	199.50	\$	216	€	-	\$	-
Ding Shuang	Assistant - KPMG China	2.5	€	329.68	\$	358	€	824.20	\$	894.18
Daisy Liang	Manager - KPMG China	2.0	€	660.39	\$	716	€	1,320.78	\$	1,432.92
Amanda Deng	Director - KPMG China	0.5	€	969.47	\$	1,052	€	484.73	\$	525.89
Ben Callaghan	Associate - iXBRL	0.0	€	-	\$	-	€	-	\$	-
John Ahern	Principal - Audit	59.0	€	-	\$	-	€	-	\$	-
Anshul Goyal	Senior Associate - Audit	0.0	€	-	\$	-	€	-	\$	-
Sean McCormack	Associate - Audit	0.0	€	-	\$	-	€	-	\$	-
Danish Shakil	Associate Director - Audit	120.0	€	-	\$	-	€	-	\$	-
Ciaran McLoughlin	Associate - Audit	0.0	€	-	\$	-	€	-	\$	-
Lanty Molloy	Associate - Audit	0.0	€	-	\$	-	€	-	\$	-
Nitin Grover	Associate - Audit	0.0	€	-	\$	-	€	-	\$	-
Nishtha Wadhwa	Associate - Audit	141.0	€	-	\$	-	€	-	\$	-
Billy Walsh	Associate - Audit	0.0								
Heloise O'Sullivan	Associate - Audit	0.0								
Aman Ullah	Director - Audit	0.0								
Maria Murphy	Senior Associate - Audit	0.0								
Amir Eslami	Senior Associate - Audit	0.0	€	-	\$	-	€	-	\$	-
Karen Conboy	Partner - Audit	0.0	€	-	\$	-	€	-	\$	-
Sam Moore	Manager - Audit	0.0								
David Gleeson	Manager - Audit	0.0								
Arsam Taimoor Waheed	Associate - Audit	55.5								
Vincent Yu	Director - Tax	0.0	€	597	\$	648	€	-	\$	-
Klaudio Prifti	Senior Associate - Tax	0.0	€	321	\$	349	€	-	\$	-
Vidhya Ponnuli	Senior Associate - iXBRL	0.0	€	-	\$	-	€	-	\$	-
Brian McGlynn	Associate - Audit	0.0	€	-	\$	-	€	-	\$	-
Patrick Kearney	Associate - Audit	0.0	€	-	\$	-	€	-	\$	-
Margaret McCoy	Manager - Audit	0.0	€	-	\$	-	€	-	\$	-
Olive O'Donoghue	Partner - CHEC Tax	0.0	€	910	\$	987	€	-	\$	-
Keelin Kane	Manager - CHEC Tax	0.0	€	402	\$	436	€	-	\$	-
Edward Stewart Moore	Director - CHEC Tax	0.0	€	692	\$	751	€	-	\$	-
Jorge Carpio Martin	Manager - KPMG Spain	0.0	€	402	\$	436	€	-	\$	-
Barrie O'Connell	Partner - Audit	3.5								
Claire Patterson	Associate - Audit	0.0								
Cathal Flynn	Associate - Audit	0.0								
Astha Sugla	Associate - Audit	14.0								
Dilpreet Singh	Associate - Audit	7.0								
Daniel O'Callaghan	Associate - Audit	0.5								
Ross Hackett	Associate - Audit	4.5								

Hours and Fees at Discounted Rates	€	480.8	\$	24,621.51	\$	26,711.88
Total Fixed Fee	€			107,650.00	\$	116,789.49
Total Discounted Fees	€			132,271.51	\$	143,501.36
Less Holdback Adjustment (20%)	€			(26,454.30)	\$	(28,700.27)
Net Discounted Fees	€			105,817.21	\$	114,801.09
Out of Pocket Expenses	€			10,448.98	\$	11,336.10
VAT (Fees and Legal Services) ⁽¹⁾⁽²⁾	€			32,973.31	\$	35,772.75
Net Requested Fees & Out of Pocket Expenses	€			149,239.50	\$	161,909.94

Blended Hourly Rate (Exclusive of Fixed Fees) 488.33

⁽¹⁾ Under applicable Irish law, VAT on the holdback amount is charged when the amount is billed to the Debtors. Therefore, the VAT on the holdback amount will only be billed to the Debtors at the time the 20% holdback is authorized to be released by the Court.

⁽²⁾ Costs incurred by KPMG China are subject to local Chinese VAT at a rate of 6% totaling \$130.19/€120 in the period. Chinese VAT is a subject to required Irish VAT at a rate of 23%.

VAT Breakdown	Euro	USD
VAT on 80% of the fees	€ 24,337.96	\$ 26,404.25
VAT on 100% of the expense	€ 2,403.27	\$ 2,607.30
100% of Chinese VAT (and required Irish VAT thereon)	€ 147.60	\$ 160.13
Total VAT requested in the monthly application	€ 26,888.82	\$ 29,171.68
VAT on holdback amount	€ 6,084.49	\$ 6,601.06
Total February VAT expense	€ 32,973.31	\$ 35,772.75

EXHIBIT B

Voyager Aviation Holdings, LLC et al.,

Case No. 23-11177

Summary of Hours and Discounted Fees Incurred by Category
February 1, 2024 through February 29, 2024

Category	Exhibit	Total Hours	Total Fees		Total Fees
			Requested (EUR)		Requested (USD)
Tax Advisory Services	C1	21.6	€	9,691.07	\$ 10,513.84
Tax compliance services	C2	21.1	€	38,000.00	\$ 41,226.20
iXBRL services	C3	0.0	€	-	\$ -
Audit Services	C4	405.0	€	69,650.00	\$ 75,563.29
Retention Services	C5	0.0	€	-	\$ -
Fee Application Preparation Services	C6	33.2	€	14,930.44	\$ 16,198.03
Transfer pricing services	C7	0.0	€	-	\$ -
Employment tax services	C8	0.0	€	-	\$ -
Total		480.8	€	132,271.51	\$ 143,501.36

EXHIBIT C1

Voyager Aviation Holdings, LLC et al.,
Case No. 23-11177
Tax Advisory Services
February 1, 2024 through February 29, 2024

Name	Date	Description	Hours	Rate (Euros)	Rate (USD)	Amount (Euros)	Amount (USD)
Conor McElhinney	02/01/24	(0.3) Correspondence with A.L Moldave in respect to the transfer of an asset in particular jurisdiction.	0.3	€ 674.80	\$ 732	€ 202.44	\$ 219.63
	02/02/24	(0.8) Call with M. Wojciechowska to discuss the tax implications of the transfer of assets in jurisdictions proposed by Voyager.	0.8	€ 674.80	\$ 732	€ 539.84	\$ 585.67
Conor McElhinney	02/02/24	(0.8) Call with C. McElhinney to discuss the tax implications of the transfer of assets in jurisdictions proposed by Voyager.	0.8	€ 321.30	\$ 349	€ 257.04	\$ 278.86
Martyna Wojciechowska		(0.8) Research on the tax implication arising on the transfer of assets in jurisdictions proposed by the client.	0.8	€ 321.30	\$ 349	€ 257.04	\$ 278.86
Martyna Wojciechowska	02/06/24	(0.5) Correspondence with A. Deng on the tax implications of asset transfers.	0.5	€ 321.30	\$ 349	€ 160.65	\$ 174.29
Martyna Wojciechowska	02/07/24	(1) Research on the tax implication arising on the transfer of assets in additional jurisdictions proposed by the client.	1.0	€ 321.30	\$ 349	€ 321.30	\$ 348.58
Martyna Wojciechowska	02/09/24	(0.8) Continued correspondence with A. Deng on the tax implications of asset transfers.	0.8	€ 321.30	\$ 349	€ 257.04	\$ 278.86
Martyna Wojciechowska	02/09/24	(2.5) Research performed in respect to transfer taxes arising on assets transfer	2.5	€ 329.68	\$ 358	€ 824.20	\$ 894.18
Ding Shuang	02/12/24	(1.0) Consultation with tax authority and (1.0) preparation of advice in respect to asset transfers.	2.0	€ 660.39	\$ 716	€ 1,320.78	\$ 1,432.92
Daisy Liang	02/12/24	(0.5) Director review of advice in respect to asset transfers.	0.5	€ 969.47	\$ 1,052	€ 484.73	\$ 525.89
Amanda Deng	02/12/24	(0.5) Correspondence with A.L Moldave on the tax implications of asset transfers.	0.5	€ 321.30	\$ 349	€ 160.65	\$ 174.29
Martyna Wojciechowska	02/16/24	(0.3) Review of advice regarding Azorra sale.	0.3	€ 674.80	\$ 732	€ 202.44	\$ 219.63
Conor McElhinney	02/16/24	(1) Preparation of deliverable for the provision of sale advice re Azorra.	1.0	€ 321.30	\$ 349	€ 321.30	\$ 348.58
Martyna Wojciechowska	02/16/24	(0.5) Preparation of authorisation of deliverable letter for the provision of advice to Azorra.	0.5	€ 321.30	\$ 349	€ 160.65	\$ 174.29
Martyna Wojciechowska	02/19/24	(0.3) Continued preparation of deliverable for provision of advice re Azorra sale.	0.3	€ 321.30	\$ 349	€ 80.33	\$ 87.14
Martyna Wojciechowska	02/19/24	(0.3) Continued preparation of authorisation of deliverable letter for provision of advice to Azorra.	0.3	€ 321.30	\$ 349	€ 96.39	\$ 104.57
Martyna Wojciechowska	02/19/24	(1.5) Preparation of advice on the transfer of assets.	1.5	€ 321.30	\$ 349	€ 481.95	\$ 522.87
Martyna Wojciechowska	02/20/24	(0.5) Revision of advice on the transfer of assets.	0.5	€ 321.30	\$ 349	€ 160.65	\$ 174.29
Martyna Wojciechowska	02/21/24	(0.4) Director review of advice on transfer of assets.	0.4	€ 674.80	\$ 732	€ 269.92	\$ 292.84
Conor McElhinney	02/21/24	(1) Updates to advice on transfers following director review.	1.0	€ 321.30	\$ 349	€ 321.30	\$ 348.58
Martyna Wojciechowska	02/22/24	(1.3) Director review of advice on transfers and updates on same.	1.3	€ 674.80	\$ 732	€ 877.24	\$ 951.72
Conor McElhinney	02/22/24	(2) Preparation of advice on tax implications of asset transfer.	2.0	€ 321.30	\$ 349	€ 642.60	\$ 697.16
Martyna Wojciechowska	02/23/24	(0.3) Review of notice from governmental entity.	0.3	€ 674.80	\$ 732	€ 202.44	\$ 219.63
Conor McElhinney	02/23/24	(0.3) Correspondence with Z. Lazaridis in KPMG US with respect to notice from governmental entity.	0.3	€ 321.30	\$ 349	€ 96.39	\$ 104.57
Martyna Wojciechowska	02/26/24	(0.2) Correspondence with Z. Lazaridis in KPMG US with respect to notice from governmental entity.	0.2	€ 674.80	\$ 732	€ 134.96	\$ 146.42
Conor McElhinney	02/26/24	(0.2) Review of notice from governmental entity.	0.2	€ 910.00	\$ 987	€ 182.00	\$ 197.45
Tom Woods	02/27/24	(0.5) Director review of deliverable for Azorra sale advice.	0.5	€ 674.80	\$ 732	€ 337.40	\$ 366.05
Conor McElhinney	02/28/24	(0.5) Director review of authorisation of deliverable for Azorra sale advice.	0.5	€ 674.80	\$ 732	€ 337.40	\$ 366.05
Conor McElhinney							
Total Tax Advisory Services			21.6			€ 9,691.07	\$ 10,513.84

EXHIBIT C2

**Voyager Aviation Holdings, LLC et al.,
Case No. 23-11177**
Tax compliance services
February 1, 2024 through February 29, 2024

Name	Date	Description	Hours	Rate	Amount
Darragh Bergin	02/23/24	Associate - Correspondence with audit team regarding most up to date financial statements ("FS") (0.6) and review of previously filed returns (1.2).	1.8		
Darragh Bergin	02/23/24	Associate - Call with C. O'Shea (Associate) to discuss FY21 amended returns for Aetios 1, Aetios 2, PAL XII & PAL XIII.	0.3		
Darragh Bergin	02/23/24	Associate - Meeting with L. McLoughlin (Director) and C. O'Shea (Associate) to discuss FY21 amended returns for Aetios 1, Aetios 2, PAL XII, PAL XIII & VAMI.	0.2		
Ciara O'Shea	02/23/24	Associate - Meeting with L. McLoughlin (Director) and D. Bergin (Associate) to discuss-FY21 amended returns for remaining voyager entities.	0.2		
Ciara O'Shea	02/23/24	Associate - Call with D. Bergin (Associate) to discuss FY21 amended returns for Aetios 1, Aetios 2, PAL XII & PAL XIII.	0.3		
Ciara O'Shea	02/23/24	Associate - Correspondence with audit team (J. Ahern and team) regarding the expected timeline for the completion of the FY22 SPV audits.	0.5		
Ciara O'Shea	02/23/24	Associate - Prepare draft of the FY21 amended return packs for Aetios 1 (0.5), Aetios 2 (0.5), PAL XII (0.3) and PAL XIII (0.2).	1.5		
Laura McLoughlin	02/23/24	Director - Review of VAMI FY20 accounts and FS in relation to amended return.	0.1		
Laura McLoughlin	02/23/24	Director - Meeting with C. O'Shea (Associate) and D. Bergin (Associate) to discuss FY21 amended returns for remaining voyager entities.	0.2		
Laura McLoughlin	02/23/24	Director - Correspondence with audit team (J. Ahern) regarding FY22 FS for SPV entities.	0.8		
Darragh Bergin	02/26/24	Associate - Draft of disclosure letters for Aetios 1 (0.4), Aetios 2 (0.3), PAL XII (0.3) & PAL XIII (0.3) for FY21	1.3		
Darragh Bergin	02/26/24	Associate - Correspondence with L. McLoughlin (Director) regarding the FY22 SPV tax computations.	0.8		
Ciara O'Shea	02/26/24	Associate - Continue preparation of draft of the FY21 amended return packs for Aetios 1 (1.0), Aetios 2 (1.0), PAL XII (1.0) and PAL XIII (1.0).	4.0		
Ciara O'Shea	02/27/24	Associate - Update the FY22 tax computations based on the most up to date FS received for MSN 1432 (0.4), MSN 1579 (0.4), PAL VII (0.4) & PAL X (0.3).	1.5		
Ciara O'Shea	02/27/24	Associate - Prepare draft of the FY20 amended return pack for VAMI.	1.0		
Ciara O'Shea	02/27/24	Associate - Update the FY22 tax computations based on the most up to date FS received for MSN 1542, PAL IV, PAL VI & PAL XI.	1.5		

EXHIBIT C2

**Voyager Aviation Holdings, LLC et al.,
Case No. 23-11177**
Tax compliance services
February 1, 2024 through February 29, 2024

Name	Date	Description	Hours	Rate	Amount
Darragh Bergin	02/28/24	Associate - Update to the FY22 tax computations based on the most up to date FS received for MSN 1123 (0.2), MSN 1135 (0.1), MSN 1552 (0.1) & MSN 1602 (0.1).	0.5		
Ciara O'Shea	02/28/24	Associate - Update the FY22 tax computations based on the most up to date FS received for MSN 1123 (0.2), MSN 1135 (0.1), MSN 1552 (0.1) & MSN 1602 (0.1).	0.5		
Laura McLoughlin	02/28/24	Director - Review of FY21 amended return packs for Aetios 1 (0.5), Aetios 2 (0.5), PAL XII (0.3) & PAL XIII (0.2) prepared by C. O'Shea (associate) & D. Bergin (associate).	1.5		
Darragh Bergin	02/29/24	Associate - Preparation of interest calculations for the FY21 amended corporation tax return packs for Aetios 1 (0.3) & PAL XII (0.2).	0.5		
Ciara O'Shea	02/29/24	Associate - Preparation of interest calculations for the FY21 amended corporation tax return packs for Aetios 2 (0.3) & PAL XIII (0.2).	0.5		
Ciara O'Shea	02/29/24	Associate - Correspondence with the audit team (J. Ahern and team) regarding the latest FY22 financial statements for SPVs.	0.3		
Laura McLoughlin	02/29/24	Director - Correspondence with iXBRL team (V. Ponnuli) regarding the expected timeline for the submission of the FY21 iXBRLs for Aetios 1, Aetios 2, PAL XII & PAL XIII.	0.3		
Laura McLoughlin	02/29/24	Director - Review of FY22 tax workings for SPV entities based on the recently updated financial statements.	1.0		
Total Tax Compliance services			21.1	€ 38,000.00	\$41,226.20

EXHIBIT C3

Voyager Aviation Holdings, LLC et al.,
Case No. 23-11177
iXBRL services
February 1, 2024 through February 29, 2024

Name	Date	Description	Hours	Rate	Amount
Left Blank.					
Total iXBRL Services			0.0	€ - \$	-

EXHIBIT C4

Voyager Aviation Holdings, LLC et al.,
Case No. 23-11177
Audit Services
February 1, 2024 through February 29, 2024

Name	Date	Description	Hours	Rate	Amount
Nishtha Wadhwa	02/01/24	Perform audit procedure in relation to loans- VAMI Single Entity	1.0		
Nishtha Wadhwa	02/01/24	Perform audit procedure in relation to payables-VAMI Single Entity	1.0		
Nishtha Wadhwa	02/01/24	Perform audit procedure in relation to disclosure - VAMI Single Entity	1.0		
Nishtha Wadhwa	02/01/24	Perform audit procedure in relation to intercompany loans receivable - VAMI Single Entity	1.0		
Nishtha Wadhwa	02/01/24	Perform audit procedure in relation to investments in subsidiary working - VAMI Single Entity	1.5		
Nishtha Wadhwa	02/01/24	Perform audit procedure in relation to finance income - VAMI Single Entity	1.0		
Nishtha Wadhwa	02/01/24	Perform audit procedure in relation to other expenses breakdown - VAMI Single Entity	0.5		
Astha Sugla	02/01/24	Updated Trial balance for Pal XIII	3.0		
Danish Shakil	02/01/24	Manager review of borrowings of Luxembourg SARL	2.5		
Danish Shakil	02/01/24	Manager review of receivables of VAMI	2.5		
Danish Shakil	02/01/24	Manager of borrowings related to 1552	2.5		
Nishtha Wadhwa	02/02/24	Updating interco matrix testwork by reconciling balance with Consolidated Trial Balance - Related Party	2.5		
Nishtha Wadhwa	02/02/24	Perform audit procedure in relation to finance income - VAMI Single Entity	1.5		
Nishtha Wadhwa	02/02/24	Perform audit procedure in relation to other expenses breakdown - VAMI Single Entity	1.0		
Nishtha Wadhwa	02/02/24	Perform audit procedure in relation to lease revenue,VAMI Single Entity	1.0		
Nishtha Wadhwa	02/02/24	Perform audit procedure in relation to general expense - VAMI Single Entity	1.0		
Nishtha Wadhwa	02/02/24	Perform audit procedure in relation to finance expense - VAMI Single Entity	1.0		
Astha Sugla	02/02/24	Performed audit procedure relating to the trial balance of PAL XIII	2.5		
John Ahern	02/02/24	Partner review of 2022 Financial statement of Cayenne Aviation MSN 1123 relating to asset	1.5		
John Ahern	02/02/24	Partner review of 2022 Financial statement of Cayenne Aviation MSN 1135 relating to asset	1.5		
John Ahern	02/02/24	Partner review of lease revenue of VAMI 2021 Consolidated Profit and Loss account	1.0		
John Ahern	02/02/24	Partner review of depreciation of VAMI 2021 Consolidated Profit and Loss account	1.0		
John Ahern	02/02/24	Partner review of administration of VAMI 2021 Consolidated Profit and Loss account	1.0		
Nishtha Wadhwa	02/05/24	Perform audit procedure in relation to balance sheet items as per Draft 3 workings provided by client - VAMI Single Entity	3.0		
Nishtha Wadhwa	02/05/24	Perform audit procedure in relation to reconciliation of intercompany loan - VAMI Consolidation 2021	3.0		
Nishtha Wadhwa	02/05/24	Perform audit procedure in relation to profit & loss item as per Draft 3 workings provided by client - VAMI Single Entity	2.0		
Nishtha Wadhwa	02/06/24	Perform audit procedure in realtion to reconciliation of intercompany loan - VAMI Consolidation 2021	4.0		
Nishtha Wadhwa	02/06/24	Perform audit procedures in relation to reconciliation of intercompany loan - VAMI Consolidation 2021	4.0		
Arsam Taimoor Waheed	02/06/24	Performed audit procedure re loan schedule of of MSN 1552	1.0		
Arsam Taimoor Waheed	02/06/24	Performed profit or loss audit procedure on modified profit-participating note to batch workpaper on MSN 1552	0.5		
Arsam Taimoor Waheed	02/06/24	Performed audit procedure in relation to projection for future period on MSN 1552 profit-participating note	0.5		
Arsam Taimoor Waheed	02/06/24	Performed testing in relation to revenue on MSN 1552 note	0.5		

EXHIBIT C4

**Voyager Aviation Holdings, LLC et al.,
Case No. 23-11177
Audit Services
February 1, 2024 through February 29, 2024**

Name	Date	Description	Hours	Rate	Amount
Arsam Taimoor Waheed	02/06/24	Performed audit procedure in relation to available cash for the profit-participating note for MSN 1552	0.5		
Arsam Taimoor Waheed	02/06/24	Compared trade receivables breakdown on profit-participating note to batch workings.	0.5		
Arsam Taimoor Waheed	02/06/24	Performed test on asset value included in note of MSN 1552	0.5		
Astha Sugla	02/06/24	Performed audit procedure in relation to director changes	1.5		
Danish Shakil	02/06/24	Performed audit testing in relation to borrowings for MSN 1602	2.5		
Danish Shakil	02/06/24	Performed audit testing in relation to borrowings for MSN 1542	2.5		
Danish Shakil	02/06/24	Performed audit testing in relation for PAL VII	2.5		
John Ahern	02/06/24	Partner review of 2022 Financial statement of A330 MSN 1432 relating to asset	1.5		
John Ahern	02/06/24	Partner review of 2022 Financial statement of A330 MSN 1579 relating to asset	1.5		
John Ahern	02/06/24	Partner review of the profit and loss account of VAMI 2021 Consolidated financial statements in respect of asset	2.0		
John Ahern	02/06/24	Partner review of VAMI 2021 Consolidated balance sheet in respect of asset	2.0		
Nishtha Wadhwa	02/07/24	Perform audit procedures in realtion to reconciliation of intercompany loan - VAMI Consolidation 2021 (continued)	2.5		
Nishtha Wadhwa	02/07/24	Updating interco matrix testwork by reconciling balances with Consolidated Trial Balance - Related Party	1.0		
Nishtha Wadhwa	02/07/24	Perform audit procedure in relation to lease income Aetios 1 2022	1.0		
Nishtha Wadhwa	02/07/24	Perform audit procedure in relation to Finance expense - Aetios 1 2022	1.0		
Nishtha Wadhwa	02/07/24	Perform audit procedure in relation to general expenses - Aetios 1 2022	0.5		
Nishtha Wadhwa	02/07/24	Perform audit procedure in relation to lease income - PAL XII 2022	1.0		
Nishtha Wadhwa	02/07/24	Perform audit procedure in relation to general expenses PAL XII 2022	0.5		
Nishtha Wadhwa	02/07/24	Perform audit procedure in relation to Finance income - PAL XII 2022	1.0		
Astha Sugla	02/07/24	Performed audit test on Aetios 2 2022 profit and loss account	1.0		
Astha Sugla	02/07/24	Performed audit test on Aetios 2 2022 balance sheet	1.0		
Astha Sugla	02/07/24	Performed audit test on Aetios 2 2022 consolidated profit and loss account	1.0		
Astha Sugla	02/07/24	Performed audit test on Aetios 2 2022 consolidated balance sheet	1.0		
Astha Sugla	02/07/24	Performed audit test on PAL XIII profit and loss account	1.0		
Ross Hackett	02/07/24	Performed work on post balance sheet events	2.0		
Astha Sugla	02/07/24	Performed audit test on PAL XIII asset for 2022	1.0		
Astha Sugla	02/07/24	Performed audit test on PAL XIII liability for 2022	1.0		
Danish Shakil	02/07/24	Manager review of audit testing of borrowings for PAL X	2.5		
Danish Shakil	02/07/24	Manager review of audit testing of borrowings for Intrepid Aviation Blue	2.5		
Danish Shakil	02/07/24	Manager review of audit testing of borrowings for PAL VI	2.5		
John Ahern	02/07/24	Partner review of 2022 Financial statement of Panamera Aviation Leasing IV Limited relating to asset	1.5		
John Ahern	02/07/24	Partner review of 2022 Financial statement of Panamera Aviation Leasing VI Limited relating to asset	1.5		
John Ahern	02/07/24	Partner review of 2022 Financial statement of Panamera Aviation Leasing XI Limited relating to asset	1.5		

EXHIBIT C4

Voyager Aviation Holdings, LLC et al.,
Case No. 23-11177
Audit Services
February 1, 2024 through February 29, 2024

Name	Date	Description	Hours	Rate	Amount
John Ahern	02/07/24	Partner review of VAMI 2021 Consolidated balance sheet in respect of finance lease	1.0		
John Ahern	02/07/24	Partner review of VAMI 2021 Consolidated balance sheet in respect of cash	1.5		
John Ahern	02/07/24	Partner review of VAMI 2021 Consolidated balance sheet in respect of security deposits and maintenance reserves	0.5		
John Ahern	02/07/24	Partner review of VAMI 2021 Consolidated balance sheet in respect of derivatives	0.5		
Nishtha Wadhwa	02/08/24	Updating interco matrix testwork by reconciling balances with Consolidated Trial Balance	1.0		
Nishtha Wadhwa	02/08/24	Perform audit procedure in relation to financial statement disclosure in relation to the profit and loss account	1.5		
Nishtha Wadhwa	02/08/24	Perform audit procedure in relation to Balance sheet disclosure	2.5		
Nishtha Wadhwa	02/08/24	Perform audit procedure in relation to loans - VAMI Single Entity	0.5		
Nishtha Wadhwa	02/08/24	Perform audit procedure in relation to payables VAMI Single Entity	0.5		
Nishtha Wadhwa	02/08/24	Perform audit procedure in relation to disclosures tab - VAMI Single Entity	0.5		
Nishtha Wadhwa	02/08/24	Perform audit procedure in relation to intercompany loans receivable - VAMI Single Entity	0.5		
Arsam Taimoor Waheed	02/08/24	Performed effective interest rate calculation and prepared discounted cashflow testing on MSN 1552's profit-participating note	0.5		
Arsam Taimoor Waheed	02/08/24	Prepared profit-participating note modification	0.3		
Arsam Taimoor Waheed	02/08/24	Performed audit testing in relation to the borrowing of MSN 1552	0.7		
Arsam Taimoor Waheed	02/08/24	Prepared the lead sheet for profit-participating note of MSN 1552	0.5		
Ross Hackett	02/08/24	Performed audit test in relation to investment income from updated lease schedule	1.5		
Ross Hackett	02/08/24	Resolution of audit queries in relation to intra group balances for Aetios 1 consolidation	1.0		
Danish Shakil	02/08/24	Manager review of borrowing for PAL XI	2.5		
Danish Shakil	02/08/24	Manager review of borrowings for PAL IV	2.5		
Danish Shakil	02/08/24	Reviewed the client calculaton and novation of PPN workings for Cayenne 1123 between VAMI and Lux	2.5		
John Ahern	02/08/24	Partner review of VAMI 2021 Consolidated balance sheet in respect of prepaid lease revenue	0.5		
John Ahern	02/08/24	Partner review of VAMI 2021 Consolidated balance sheet in respect of interest payable	0.5		
John Ahern	02/08/24	Partner review of VAMI 2021 Consolidated balance sheet in respect of derivatives	0.5		
John Ahern	02/08/24	Partner review of VAMI 2021 Consolidated balance sheet in respect of cashflow statement	1.5		
Nishtha Wadhwa	02/09/24	Updating interco matrix testwork by reconciling balances with Consolidated Trial Balance - Related Party	0.5		
Nishtha Wadhwa	02/09/24	Perform audit procedure in relation to P & L items disclosure	2.5		
Nishtha Wadhwa	02/09/24	Perform audit procedure in relation to Balance sheet disclosure	2.0		
Nishtha Wadhwa	02/09/24	Perform audit procedure in relation to loan - VAMI Single Entity	1.0		
Nishtha Wadhwa	02/09/24	Perform audit procedure in relation to payable - VAMI Single Entity	1.0		
Nishtha Wadhwa	02/09/24	Perform audit procedure in relation to disclosure -- VAMI Single Entity	1.0		
Arsam Taimoor Waheed	02/09/24	Review PPN structure of MSN 1135	0.2		

EXHIBIT C4

Voyager Aviation Holdings, LLC et al.,
Case No. 23-11177
Audit Services
February 1, 2024 through February 29, 2024

Name	Date	Description	Hours	Rate	Amount
Arsam Taimoor Waheed	02/09/24	Performed profit or loss verification procedures on modified profit-participating note to batch workpaper on MSN 1135	0.5		
Arsam Taimoor Waheed	02/09/24	Performed impairment projection for future period on MSN 1135 profit-participating note	0.5		
Arsam Taimoor Waheed	02/09/24	Performed revenue and management fee recalculation on MSN 1135 profit-participating note	0.5		
Danish Shakil	02/09/24	Manager review of borrowings for Cayenne 1135	2.5		
Danish Shakil	02/09/24	Manager review of borrowing for MSN 1579	2.5		
Danish Shakil	02/09/24	Manager review of borrowings for MSN 1432	2.5		
John Ahern	02/09/24	Partner review of of VAMI 2021 company profit and loss account in respect of management fee income	1.5		
John Ahern	02/09/24	Partner review of VAMI 2021 company profit and loss account in respect of operating expenses	1.5		
Nishtha Wadhwa	02/12/24	Perform audit procedure in relation to Aetios 1 balance sheet	0.5		
Nishtha Wadhwa	02/12/24	Perform audit procedure in relation to Aetios 2 balance sheet	0.5		
Nishtha Wadhwa	02/12/24	Updating interco matrix testwork by reconciling balances with Consolidated Trial Balance - Related Party	1.0		
Nishtha Wadhwa	02/12/24	Perform audit procedure in relation to lease revenue - VAMI Single Entity	0.5		
Nishtha Wadhwa	02/12/24	Perform audit procedure in relation to general expenses - VAMI Single Entity	0.5		
Nishtha Wadhwa	02/12/24	Perform audit procedure in relation to Finance income - VAMI Single Entity	0.5		
Nishtha Wadhwa	02/12/24	Perform audit procedure in relation to Finance expense - VAMI Single Entity	0.5		
Nishtha Wadhwa	02/12/24	Updating interco matrix testwork by reconciling balances with Consolidated Trial Balance - Related Party	1.5		
Nishtha Wadhwa	02/12/24	Perform audit procedure in relation to loans- VAMI Single Entity	0.5		
Nishtha Wadhwa	02/12/24	Perform audit procedure in relation to payables, VAMI Single Entity	0.5		
Nishtha Wadhwa	02/12/24	Perform audit procedure in relation to disclosure - VAMI Single Entity	0.5		
Nishtha Wadhwa	02/12/24	Perform audit procedure in relation to intercompany loans receivable - VAMI Single Entity	0.5		
John Ahern	02/12/24	Partner review of 2022 Financial statement of Cayenne Aviation MSN 1123 relating to loan	1.0		
John Ahern	02/12/24	Partner review of 2022 Financial statement of Cayenne Aviation MSN 1135 relating to loan	1.0		
John Ahern	02/12/24	Partner review of 2022 Financial statement of A330 MSN 1432 relating to loan	1.0		
John Ahern	02/12/24	Partner review of VAMI 2021 company balance sheet in respect of loans	1.5		
John Ahern	02/12/24	Partner review of VAMI 2021 company balance sheet in respect of payables	1.5		
Nishtha Wadhwa	02/13/24	Perform audit procedures in relation to PPN Modification - VAMI Consolidation 2021	4.0		
Nishtha Wadhwa	02/13/24	Updating interco matrix testwork by reconciling balances with Consolidated Trial Balance - Related Party	1.0		
Arsam Taimoor Waheed	02/13/24	Performed a test of going concern procedures on the profit-participating note for MSN 1135	0.5		
Arsam Taimoor Waheed	02/13/24	Compared trade receivables breakdown on profit-participating note to batch workings.	0.5		
Arsam Taimoor Waheed	02/13/24	Performed gain/loss testing on disposal of aircraft for a future period on profit-participating note of MSN 1135	0.5		
Arsam Taimoor Waheed	02/13/24	Performed effective interest rate calculation and prepared discounted cashflow testing on MSN 1135's profit-participating note	0.5		

EXHIBIT C4

Voyager Aviation Holdings, LLC et al.,
Case No. 23-11177
Audit Services
February 1, 2024 through February 29, 2024

Name	Date	Description	Hours	Rate	Amount
Arsam Taimoor Waheed	02/13/24	Prepared the correcting journals as at the date of modification for profit-participating note of MSN 1135	0.5		
Arsam Taimoor Waheed	02/13/24	Prepared the lead sheet for profit-participating note of MSN 1135	0.5		
Arsam Taimoor Waheed	02/13/24	Extracted a loan schedule of modified profit-participating note of MSN 1135	0.8		
Arsam Taimoor Waheed	02/13/24	Performed profit or loss verification procedures on modified profit-participating note to batch workpaper on MSN 1135	0.5		
Danish Shakil	02/13/24	Manager review of borrowing related to PAL XII for VAMI 2021	2.5		
Danish Shakil	02/13/24	Manager review of borrowing related to PAL XIII for VAMI 2021	2.5		
Danish Shakil	02/13/24	Manager review of borrowing related to Aetios 1 for VAMI 2021	2.5		
John Ahern	02/13/24	Partner review of 2022 Financial statement of A330 MSN 1579 relating to loan	1.0		
John Ahern	02/13/24	Partner review of 2022 Financial statement of Panamera Aviation Leasing IV Limited relating to loan	1.0		
John Ahern	02/13/24	Partner review of 2022 Financial statement of Panamera Aviation Leasing VI Limited relating to loan	1.0		
John Ahern	02/13/24	Partner review of VAMI 2021 company cashflow statement	1.0		
John Ahern	02/13/24	Partner review of VAMI 2021 intercompany elimination	2.0		
John Ahern	02/13/24	Partner review of VAMI 2021 intercompany elimination (continued)	2.0		
Nishtha Wadhwa	02/14/24	Perform audit procedures in relation to PPN amendment - VAMI Consolidation 2021	3.0		
Nishtha Wadhwa	02/14/24	Perform audit procedure in relation to Luxembourg subsidiary for VAMI 2021	4.0		
Arsam Taimoor Waheed	02/14/24	Performed related party breakdown verification procedures on modified profit-participating note to batch workpaper on MSN 1135	0.5		
Arsam Taimoor Waheed	02/14/24	Performed impairment projection for future period on MSN 1135 profit-participating note	0.2		
Arsam Taimoor Waheed	02/14/24	Performed revenue and management fee recalculation on MSN 1135 profit-participating note	0.5		
Arsam Taimoor Waheed	02/14/24	Performed a test of going concern procedures on the profit-participating note for MSN 1135	0.5		
Arsam Taimoor Waheed	02/14/24	Compared trade receivables breakdown on profit-participating note to batch workings.	0.5		
Arsam Taimoor Waheed	02/14/24	Performed gain/loss testing on disposal of aircraft for a future period on profit-participating note of MSN 1135	0.5		
Arsam Taimoor Waheed	02/14/24	Performed test in relation to effective interest rate for MSN 1135's	0.5		
Danish Shakil	02/14/24	Manager review of borrowing related to Aetios 2 for VAMI 2021	2.5		
Danish Shakil	02/14/24	Manager review of financing for VAMI 2021	2.5		
Danish Shakil	02/14/24	Manager review of financing for Luxembourg subsidiary 2921	2.5		
John Ahern	02/14/24	Partner review of 2022 Financial statement of Panamera Aviation Leasing XI Limited relating to loan	1.0		
Nishtha Wadhwa	02/15/24	Perform audit procedure in relation to Luxembourg subsidiary balance sheet for VAMI 2021	4.0		
Nishtha Wadhwa	02/15/24	Perform audit procedure in relation to P & L - VAMI Single Entity (Updating per latest draft of FS)	1.5		
Nishtha Wadhwa	02/15/24	Perform audit procedure in relation to balance sheet - VAMI Single Entity WP (Updating per latest draft of FS)	2.0		
Arsam Taimoor Waheed	02/15/24	Prepared the revising journals as at the date of modification for profit-participating note of MSN 1135	0.5		

EXHIBIT C4

Voyager Aviation Holdings, LLC et al.,
Case No. 23-11177
Audit Services
February 1, 2024 through February 29, 2024

Name	Date	Description	Hours	Rate	Amount
Arsam Taimoor Waheed	02/15/24	Prepared the lead sheet for profit-participating note of MSN 1135	0.5		
Arsam Taimoor Waheed	02/15/24	Extracted a loan schedule of modified profit-participating note of MSN 1123	0.5		
Arsam Taimoor Waheed	02/15/24	Performed profit or loss verification procedures on modified profit-participating note to batch workpaper on MSN 1123	0.5		
Arsam Taimoor Waheed	02/15/24	Performed impairment projection for future period on MSN 1123 profit-participating note	0.5		
Arsam Taimoor Waheed	02/15/24	Performed test relation to revenue for MSN 1123 note	0.5		
Arsam Taimoor Waheed	02/15/24	Performed a test of cash for MSN 1123 note	0.5		
Arsam Taimoor Waheed	02/15/24	Compared trade receivables breakdown on profit-participating note to batch workings.	0.5		
Arsam Taimoor Waheed	02/15/24	Performed gain/loss testing on disposal of aircraft for a future period on profit-participating note of MSN 1123	0.5		
Arsam Taimoor Waheed	02/15/24	Performed effective interest rate calculation and prepared discounted cashflow testing on MSN 1123's profit-participating note	0.5		
Arsam Taimoor Waheed	02/15/24	Prepared the correcting journals as at the date of modification for profit-participating note of MSN 1123	0.5		
Arsam Taimoor Waheed	02/15/24	Prepared the lead sheet for profit-participating note of MSN 1123	0.5		
Danish Shakil	02/15/24	Reviewed the consolidated IC Loan between VAH and VAMI for 2021	2.5		
Danish Shakil	02/15/24	Reviewed the Intercompany matrix for MSN 1552	2.5		
Danish Shakil	02/15/24	Reviewed the Intercompany matrix for MSN 1602	2.5		
John Ahern	02/15/24	Partner review of VAMI 2021 subsidiary loan	1.0		
Nishtha Wadhwa	02/16/24	Perform audit procedures in relation to Luxembourg subsidiary profit and loss account 2021	4.0		
Nishtha Wadhwa	02/16/24	Perform audit procedures in relation to PPN Modification - VAMI Consolidation 2021	4.0		
Arsam Taimoor Waheed	02/16/24	Extracted a loan schedule of modified profit-participating note of MSN 1123	0.5		
Arsam Taimoor Waheed	02/16/24	Performed profit or loss verification procedures on modified profit-participating note to batch workpaper on MSN 1123	0.5		
Arsam Taimoor Waheed	02/16/24	Performed profit or loss verification procedures on modified profit-participating note to batch workpaper on MSN 1123	0.5		
Arsam Taimoor Waheed	02/16/24	Performed impairment projection for future period on MSN 1123 profit-participating note	0.5		
Arsam Taimoor Waheed	02/16/24	Performed revenue and management fee recalculation on MSN 1123 profit-participating note	0.5		
Arsam Taimoor Waheed	02/16/24	Performed a test of going concern procedures on the profit-participating note for MSN 1123	0.5		
Arsam Taimoor Waheed	02/16/24	Compared trade receivables breakdown on profit-participating note to batch workings.	0.5		
Arsam Taimoor Waheed	02/16/24	Performed gain/loss testing on disposal of aircraft for a future period on profit-participating note of MSN 1123	0.5		
Arsam Taimoor Waheed	02/16/24	Performed effective interest rate calculation and prepared discounted cashflow testing on MSN 1123's profit-participating note	0.5		
Arsam Taimoor Waheed	02/16/24	Prepared the revising journals as at the date of modification for profit-participating note of MSN 1123	0.5		
Arsam Taimoor Waheed	02/16/24	Prepared the lead sheet for profit-participating note of MSN 1123	0.5		
Arsam Taimoor Waheed	02/16/24	Performed test in relation to loan for MSN 1602 note	0.5		
Arsam Taimoor Waheed	02/16/24	Performed profit or loss verification procedures on modified profit-participating note to batch workpaper on MSN 1602	0.5		

EXHIBIT C4

Voyager Aviation Holdings, LLC et al.,
Case No. 23-11177
Audit Services
February 1, 2024 through February 29, 2024

Name	Date	Description	Hours	Rate	Amount
Arsam Taimoor Waheed	02/16/24	Performed impairment projection for future period on MSN 1602 profit-participating note	0.5		
Danish Shakil	02/16/24	Reviewed the Intercompany matrix for MSN PAL VII	2.5		
Danish Shakil	02/16/24	Reviewed the Intercompany matrix for PAL X	2.5		
Danish Shakil	02/16/24	Reviewed the Intercompany matrix for MSN 1542	2.5		
John Ahern	02/16/24	Partner review of VAMI 2021 subsidiary loan	1.0		
Nishtha Wadhwa	02/19/24	Performed audit procedures for Aetios 2 & PAL XIII 2022	0.5		
Nishtha Wadhwa	02/19/24	Perform audit procedure in relation to balance sheet VAMI Single Entity WP (Updating per latest draft of FS)	3.0		
Nishtha Wadhwa	02/19/24	Performing Trial Balance reconciliation for VAMI Company 2021 audits	4.0		
Nishtha Wadhwa	02/19/24	Perform audit procedure in relation to P & L items - VAMI Single Entity (Updating per latest draft of FS workings)	1.0		
Arsam Taimoor Waheed	02/19/24	Performed revenue and management fee recalculation on MSN 1602 profit-participating note	0.5		
Arsam Taimoor Waheed	02/19/24	Performed a test of going concern procedures on the profit-participating note for MSN 1602	0.5		
Arsam Taimoor Waheed	02/19/24	Compared trade receivables breakdown on profit-participating note to batch workings.	0.5		
Arsam Taimoor Waheed	02/19/24	Performed test in relation to asset for MSN 1602 note	0.5		
Arsam Taimoor Waheed	02/19/24	Performed effective interest rate calculation and prepared discounted cashflow testing on MSN 1602's profit-participating note	0.5		
Arsam Taimoor Waheed	02/19/24	Performed audit test on journal for MSN 1602 finance	0.5		
Arsam Taimoor Waheed	02/19/24	Prepared the lead sheet for profit-participating note of MSN 1602	0.5		
Arsam Taimoor Waheed	02/19/24	Extracted a loan schedule of modified profit-participating note of MSN 1602	0.5		
Arsam Taimoor Waheed	02/19/24	Performed profit or loss verification procedures on modified profit-participating note to batch workpaper on MSN 1602	0.5		
Arsam Taimoor Waheed	02/19/24	Performed profit or loss verification procedures on modified profit-participating note to batch workpaper on MSN 1602	0.5		
Arsam Taimoor Waheed	02/19/24	Performed impairment projection for future period on MSN 1602 profit-participating note	0.5		
Arsam Taimoor Waheed	02/19/24	Performed revenue and management fee recalculation on MSN 1602 profit-participating note	0.5		
Arsam Taimoor Waheed	02/19/24	Performed a test of going concern procedures on the profit-participating note for MSN 1602	0.5		
Arsam Taimoor Waheed	02/19/24	Compared trade receivables breakdown on profit-participating note to batch workings.	0.5		
Arsam Taimoor Waheed	02/19/24	Performed gain/loss testing on disposal of aircraft for a future period on profit-participating note of MSN 1602	0.5		
Arsam Taimoor Waheed	02/19/24	Performed effective interest rate calculation and prepared discounted cashflow testing on MSN 1602's profit-participating note	0.5		
Danish Shakil	02/19/24	Reviewed the Intercompany matrix for PAL VI	2.5		
Danish Shakil	02/19/24	Reviewed the Intercompany matrix for PAL XI	2.5		
Danish Shakil	02/19/24	Reviewed the Intercompany matrix for PAL IV	2.5		
John Ahern	02/19/24	Partner review of 2022 Financial statement of Cayenne Aviation MSN 1123 relating to expense	0.5		
John Ahern	02/19/24	Partner review of 2022 Financial statement of Cayenne Aviation MSN 1135 relating to expense	0.5		
John Ahern	02/19/24	Partner review of 2022 Financial statement of A330 MSN 1432 relating to expense	0.5		
John Ahern	02/19/24	Partner review of 2022 Financial statement of A330 MSN 1579 relating to expense	0.5		
Nishtha Wadhwa	02/20/24	Perform audit procedures in realtion to reconciliation of intercompany loan - VAMI Consolidation 2021	3.5		
Nishtha Wadhwa	02/20/24	Perform audit procedure in relation to balance sheet VAMI Single Entity (Updating per latest draft of FS workings)	2.5		
Arsam Taimoor Waheed	02/20/24	Performed audit test on MSN 1602 note	0.5		

EXHIBIT C4

**Voyager Aviation Holdings, LLC et al.,
Case No. 23-11177
Audit Services
February 1, 2024 through February 29, 2024**

Name	Date	Description	Hours	Rate	Amount
Arsam Taimoor Waheed	02/20/24	Prepared the lead sheet for profit-participating note of MSN 1602	0.5		
Arsam Taimoor Waheed	02/20/24	Reviwed the structure of PAL IV	0.5		
Arsam Taimoor Waheed	02/20/24	Extracted a loan schedule of modified profit-participating note of PAL IV	0.5		
Arsam Taimoor Waheed	02/20/24	Performed profit or loss verification procedures on modified profit-participating note to batch workpaper on PAL IV	0.5		
Arsam Taimoor Waheed	02/20/24	Performed impairment projection for future period on PAL IV profit-participating note	0.5		
Arsam Taimoor Waheed	02/20/24	Performed revenue and management fee recalculation on PAL IV profit-participating note	0.5		
Arsam Taimoor Waheed	02/20/24	Performed a test of cash for PAL IV note	0.5		
Arsam Taimoor Waheed	02/20/24	Compared trade receivables breakdown on profit-participating note to batch workings.	0.5		
Arsam Taimoor Waheed	02/20/24	Performed gain/loss testing on disposal of aircraft for a future period on profit-participating note of PAL IV	0.5		
Danish Shakil	02/20/24	Reviewed the Intercompany matrix for MSN 1432	2.5		
Danish Shakil	02/20/24	Reviewed the Intercompany matrix for MSN 1579	2.5		
Danish Shakil	02/20/24	Reviewed the Intercompany matrix for Interpid Aviation Blue	2.5		
John Ahern	02/20/24	Partner review of VAMI 2021 subsidiary loan	2.0		
Nishtha Wadhwa	02/21/24	Perform audit procedure in relation to Luxembourg subsidiary balance sheet for VAMI 2021	4.0		
Nishtha Wadhwa	02/21/24	Perform audit procedures in relation to Luxembourg entity profit and loss account for VAMI 2021	4.0		
Arsam Taimoor Waheed	02/21/24	Performed effective interest rate calculation and prepared discounted cashflow testing on PAL IV's profit-participating note	0.5		
Arsam Taimoor Waheed	02/21/24	Performed test on journal for PAL IV note	0.5		
Arsam Taimoor Waheed	02/21/24	Prepared the lead sheet for profit-participating note of PAL IV	0.5		
Arsam Taimoor Waheed	02/21/24	Performed audit test on loan for PAL IV note	0.5		
Arsam Taimoor Waheed	02/21/24	Performed profit or loss verification procedures on modified profit-participating note to batch workpaper on PAL IV	0.5		
John Ahern	02/21/24	Partner review of VAMI 2021 parent loan	2.0		
Nishtha Wadhwa	02/22/24	Performing component materiality assessment for VAMI Consolidated financial statement	2.0		
Nishtha Wadhwa	02/22/24	Perform audit procedures in relation to Luxembourg subsidiary intercompany balance for 2021	2.5		
Nishtha Wadhwa	02/22/24	Perform audit procedures in relation to PPN Modification - VAMI Consolidation 2021	2.0		
Danish Shakil	02/22/24	Reviewed the PPN Modification workings for MSN 1552	2.5		
Danish Shakil	02/22/24	Reviewed the PPN Modification workings for MSN 1602	2.5		
Danish Shakil	02/22/24	Reviewed the PPN Modification workings for Cayenne MSN 1123	2.5		
John Ahern	02/22/24	Partner review of VAMI 2021 consolidation workings relating to Luxembourg sarl subsidiary intercompany receivable	1.0		
Dilpreet Singh	02/23/24	Performed Comparing Trial Balance of PAL XI PPN with Updated working of PAL XI	1.0		
Arsam Taimoor Waheed	02/23/24	Performed audit test on interest rate applied in accounting for finance	0.8		
Arsam Taimoor Waheed	02/23/24	Reviewed structure of MSN PAL XI	0.5		
Arsam Taimoor Waheed	02/23/24	Performed test on financing for PAL XI	0.6		
Arsam Taimoor Waheed	02/23/24	Performed impairment projection for future period on PAL XI profit-participating note	0.4		
Arsam Taimoor Waheed	02/23/24	Performed revenue and management fee recalculation on PAL XI profit-participating note	0.5		
Arsam Taimoor Waheed	02/23/24	Performed a test of going concern procedures on the profit-participating note for PAL XI	0.5		
Arsam Taimoor Waheed	02/23/24	Performed test on receivable for PAL XI note	0.6		
Danish Shakil	02/23/24	Reviewed the PPN Modification workings for Cayenne MSN 1135	2.5		

EXHIBIT C4

Voyager Aviation Holdings, LLC et al.,
Case No. 23-11177
Audit Services
February 1, 2024 through February 29, 2024

Name	Date	Description	Hours	Rate	Amount
Danish Shakil	02/23/24	Reviewed the PPN Modification workings for PAL IV	2.5		
Danish Shakil	02/23/24	Reviewed the ECL working for Intercompany Loan for PAL X	2.5		
John Ahern	02/23/24	Partner review of VAMI 2021 consolidation workings relating to Luxembourg sarl subsidiary intercompany receivable (continued)	1.0		
Nishtha Wadhwa	02/26/24	Performing component materiality assessment for VAMI Company	2.0		
Nishtha Wadhwa	02/26/24	Perform audit procedure in relation to Aetios 1 2022 profit and loss account	0.5		
Nishtha Wadhwa	02/26/24	Perform audit procedure in relation to Aetios 2 2022 profit and loss account	0.5		
Dilpreet Singh	02/26/24	Performed PPN Calculation Tab in PAL XI	1.0		
Dilpreet Singh	02/26/24	Performed PPN Calculation TAB in MSN 1542	1.0		
Dilpreet Singh	02/26/24	Performed PPN Calculation TAB in PAL IX	2.0		
Danish Shakil	02/26/24	Reviewed the Intercompany Loan for PAL VII	2.5		
Danish Shakil	02/26/24	Reviewed the Intercompany Loan for MSN 1542	2.5		
Danish Shakil	02/26/24	Reviewed the Intercompany Loan for PAL VI	1.5		
Danish Shakil	02/26/24	Reviewed the Intercompany Loan for PAL XI	1.0		
John Ahern	02/26/24	Partner review of 2022 Financial statement of Panamera Aviation Leasing IV Limited relating to expense	0.5		
John Ahern	02/26/24	Partner review of 2022 Financial statement of Panamera Aviation Leasing VI Limited relating to expense	0.5		
John Ahern	02/26/24	Partner review of 2022 Financial statement of Panamera Aviation Leasing XI Limited relating to expense	0.5		
John Ahern	02/26/24	Partner review of VAMI 2021 consolidation workings relating to Luxembourg sarl subsidiary intercompany	1.0		
Nishtha Wadhwa	02/27/24	Perform audit procedure in relation to PAL XIII profit and loss account	0.5		
Nishtha Wadhwa	02/27/24	Perform audit procedure in relation to P & L - VAMI Single Entity (Updating per latest draft of FS workings)	2.0		
Nishtha Wadhwa	02/27/24	Perform audit procedure in relation to balance sheet VAMI Single Entity (Updating per latest draft of FS workings)	2.5		
Arsam Taimoor Waheed	02/27/24	Performed audit test in relation to asset for PAL XI note	0.4		
Arsam Taimoor Waheed	02/27/24	Prepared the lead sheet for profit-participating note of PAL XI	0.5		
Arsam Taimoor Waheed	02/27/24	Performed audit test on finance for 1542	0.6		
Arsam Taimoor Waheed	02/27/24	Performed impairment projection for future period on MSN 1432 profit-participating note	0.4		
Arsam Taimoor Waheed	02/27/24	Performed revenue and management fee recalculation on MSN 1432 profit-participating note	0.5		
Arsam Taimoor Waheed	02/27/24	Performed a test of going concern procedures on the profit-participating note for MSN 1432	0.5		
Arsam Taimoor Waheed	02/27/24	Compared trade receivables breakdown on profit-participating note to batch workings.	0.6		
Arsam Taimoor Waheed	02/27/24	Performed gain/loss testing on disposal of aircraft for a future period on profit-participating note of MSN 1432	0.4		
Danish Shakil	02/27/24	Manager of intercompany finance for VAMI 2021	2.5		
Danish Shakil	02/27/24	Manager review of intercompany finance relating to Luxembourg subsidiary	2.5		
Danish Shakil	02/27/24	Reviewed the updated client calculaton and novation of PPN workings for MSN 1552 between VAMI and Lux	0.5		
Danish Shakil	02/27/24	Reviewed the updated client calculaton and novation of PPN workings for MSN 1602 between VAMI and Lux	0.5		
Danish Shakil	02/27/24	Reviewed the updated client calculaton and novation of PPN workings for MSN 1542 between VAMI and Lux	0.5		
Danish Shakil	02/27/24	Reviewed the updated client calculaton and novation of PPN workings for PAL VII between VAMI and Lux	0.5		

EXHIBIT C4

Voyager Aviation Holdings, LLC et al.,
Case No. 23-11177
Audit Services
February 1, 2024 through February 29, 2024

Name	Date	Description	Hours	Rate	Amount
Danish Shakil	02/27/24	Reviewed the updated client calculaton and novation of PPN workings for PAL X between VAMI and Lux	0.5		
John Ahern	02/27/24	Partner review of 2022 Financial statement of Cayenne Aviation MSN 1123 relating to debtor	0.5		
John Ahern	02/27/24	Partner review of 2022 Financial statement of Cayenne Aviation MSN 1135 relating to debtor	0.5		
John Ahern	02/27/24	Partner review of 2022 Financial statement of A330 MSN 1432 relating to debtor	0.5		
John Ahern	02/27/24	Partner review of 2022 Financial statement of A330 MSN 1579 relating to debtor	0.5		
John Ahern	02/27/24	Partner review of 2022 Financial statement of Panamera Aviation Leasing IV Limited relating to debtor	0.5		
John Ahern	02/27/24	Partner review of VAMI 2021 consolidation workings relating to Luxembourg sarl subsidiary intercompany payable (continued)	1.0		
Daniel O'Callaghan	02/27/24	Performed audit work on disclosures included in the financial statements	0.5		
Nishtha Wadhwa	02/28/24	Performing compoent materiality assessment for VAMI Company and all the relevant SPVs	0.5		
Nishtha Wadhwa	02/28/24	Perform audit procedure in relation to balance sheet items - VAMI Single Entity (Updating per latest draft of FS workings)	3.0		
Nishtha Wadhwa	02/28/24	Perform audit procedures in relation to reconciliation of intercompany loan - VAMI Consolidation 2021	2.5		
Nishtha Wadhwa	02/28/24	Perform audit procedure in relation to PAL XII profit and loss account	0.5		
Dilpreet Singh	02/28/24	Reperformed PPN Calculation Tab in PAL XI	1.0		
Dilpreet Singh	02/28/24	Reperformed PPN Calculation TAB in MSN 1542	1.0		
Arsam Taimoor Waheed	02/28/24	Prepared the lead sheet for profit-participating note of MSN 1432	0.5		
Arsam Taimoor Waheed	02/28/24	Performed profit or loss verification procedures on modified profit-participating note to batch workpaper on MSN 1542	0.6		
Arsam Taimoor Waheed	02/28/24	Performed impairment projection for future period on MSN 1542 profit-participating note	0.4		
Arsam Taimoor Waheed	02/28/24	Performed revenue and management fee recalculation on MSN 1542 profit-participating note	0.5		
Arsam Taimoor Waheed	02/28/24	Performed a test of cash for MSN 1542 note	0.5		
Arsam Taimoor Waheed	02/28/24	Performed a test of trade receivable for MSN 1542 note	0.6		
Arsam Taimoor Waheed	02/28/24	Performed testing in relation to asset for MSN 1542 note	0.4		
Arsam Taimoor Waheed	02/28/24	Prepared the lead sheet for profit-participating note of MSN 1542	0.5		
John Ahern	02/28/24	Partner review of 2022 Financial statement of Panamera Aviation Leasing VI Limited relating to receivable	0.5		
John Ahern	02/28/24	Partner review of 2022 Financial statement of Panamera Aviation Leasing XI Limited relating to receivables	0.5		
Nishtha Wadhwa	02/29/24	Perform audit procedures in realtion to reconciliation of intercompany loan - VAMI Consolidation 2021	2.0		
Nishtha Wadhwa	02/29/24	Perform audit procedure in relation to balance sheet items- VAMI Consolidation	3.0		
Nishtha Wadhwa	02/29/24	Perform audit procedure in relation to P & L- VAMI Single Entity	1.0		
Nishtha Wadhwa	02/29/24	Perform audit procedure in relation to P & L items - VAMI Consolidation	2.0		
Danish Shakil	02/29/24	Reviewed the updated client calculaton and novation of PPN workings for Intrepid Aviation Blue between VAMI and Lux	0.5		
Danish Shakil	02/29/24	Reviewed the updated client calculaton and novation of PPN workings for PAL VI between VAMI and Lux	0.5		
Danish Shakil	02/29/24	Manager review of PXI financing for VAMI 2021	1.0		
Danish Shakil	02/29/24	Reviewed the updated client calculaton and novation of PPN workings for PAL IV between VAMI and Lux	0.5		

EXHIBIT C4

Voyager Aviation Holdings, LLC et al.,
Case No. 23-11177
Audit Services
February 1, 2024 through February 29, 2024

Name	Date	Description	Hours	Rate	Amount
Danish Shakil	02/29/24	Reviewed the updated client calculaton and novation of PPN workings for Cayenne 1123 between VAMI and Lux	0.5		
Danish Shakil	02/29/24	Reviewed the updated client calculaton and novation of PPN workings for Cayenne 1135 between VAMI and Lux	0.5		
Danish Shakil	02/29/24	Reviewed the updated client calculaton and novation of PPN workings for MSN 1579 between VAMI and Lux	0.5		
Danish Shakil	02/29/24	Reviewed the updated client calculaton and novation of PPN workings for MSN 1432 between VAMI and Lux	0.5		
Danish Shakil	02/29/24	Reviewed the updated client calculaton and novation of PPN workings for PAL XII between VAMI and Lux	0.5		
Danish Shakil	02/29/24	Reviewed the updated client calculaton and novation of PPN workings for PAL XIII between VAMI and Lux	0.5		
Danish Shakil	02/29/24	Manager review of Aetios 1 financing for VAMI 2021	1.0		
Danish Shakil	02/29/24	Manager review of Aetios 2 financing for VAMI 2021	1.0		
Barrie O'Connell	02/29/24	Partner review of audit of accounting for aircraft	1.0		
Barrie O'Connell	02/29/24	Partner review of audit of accounting for loans	1.0		
Barrie O'Connell	02/29/24	Partner review of audit of consolidation	0.5		
Barrie O'Connell	02/29/24	Partner review of audit of profit and loss account	0.5		
Barrie O'Connell	02/29/24	Partner review of audit of balance sheet	0.5		
Total Audit Services			405.0		
				€ 69,650.00	\$ 75,563.29

EXHIBIT C5

Voyager Aviation Holdings, LLC et al.,
Case No. 23-11177
Retention Services
February 1, 2024 through February 29, 2024

Name	Date	Description	Hours	Rate (EUR)	Rate (USD)	Amount (Euros)	Amount (USD)
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Total Retention Services			0.0			€ -	\$ -

EXHIBIT C6

Voyager Aviation Holdings, LLC et al.,
Case No. 23-11177
Fee Application Preparation Services
February 1, 2024 through February 29, 2024

Name	Date	Description	Hours	Kate (Euros)	Kate (USD)	Amount (Euros)	Amount (USD)
Tom Woods	02/01/24	(0.2) Partner review of payments received from Voyager.	0.2	€ 910.00	\$ 987	€ 182.00	\$ 197.45
Laura McLoughlin	02/01/24	(0.3) Director review of December fee statement.	0.3	€ 674.80	\$ 732	€ 202.44	\$ 219.63
Martyna Wojciechowska	02/01/24	(2) Finalising the December fee statement for submission.	2.0	€ 321.30	\$ 349	€ 642.60	\$ 697.16
Martyna Wojciechowska	02/02/24	(0.8) Preparing financial information regarding fee application.	0.8	€ 321.30	\$ 349	€ 257.04	\$ 278.86
Martyna Wojciechowska	02/02/24	(0.5) Preparing financial information for the interim fee application.	0.5	€ 321.30	\$ 349	€ 160.65	\$ 174.29
Ciara O'Shea	02/06/24	(0.5) Compile data for fee statement.	0.5	€ 199.50	\$ 216	€ 99.75	\$ 108.22
Ciara O'Shea	02/06/24	(0.5) Preparation of exhibits for fee statement.	0.5	€ 199.50	\$ 216	€ 99.75	\$ 108.22
Darragh Bergin	02/08/24	(0.5) Compile data for fee statement.	0.5	€ 101.50	\$ 110	€ 50.75	\$ 55.06
Darragh Bergin	02/08/24	(0.5) Prepare exhibits for fee statement.	0.5	€ 101.50	\$ 110	€ 50.75	\$ 55.06
Ciara O'Shea	02/09/24	(0.4) Compile data for fee statement.	0.4	€ 199.50	\$ 216	€ 79.80	\$ 86.58
Ciara O'Shea	02/09/24	(0.4) Prepare exhibits for fee statement.	0.4	€ 199.50	\$ 216	€ 79.80	\$ 86.58
Conor McElhinney	02/09/24	(0.3) Director review of financial information prepared for fee application.	0.3	€ 674.80	\$ 732	€ 168.70	\$ 183.02
Martyna Wojciechowska	02/09/24	(1) Continued preparation of financial information for fee application.	1.0	€ 321.30	\$ 349	€ 321.30	\$ 348.58
Martyna Wojciechowska	02/09/24	(1) Preparing exhibits for fee statement.	1.0	€ 321.30	\$ 349	€ 321.30	\$ 348.58
Conor McElhinney	02/12/24	(0.2) Director review of financial information for fee statement.	0.2	€ 674.80	\$ 732	€ 134.96	\$ 146.42
Conor McElhinney	02/13/24	(1) Preparation for interim fee application hearing.	1.0	€ 674.80	\$ 732	€ 674.80	\$ 732.09
Conor McElhinney	02/13/24	(0.5) Call with R. Spigel from Allen & Overy in respect to the interim fee application hearing with T. Woods, L. McLoughlin and M. Wojciechowska.	0.5	€ 674.80	\$ 732	€ 337.40	\$ 366.05
Tom Woods	02/13/24	(0.3) Preparation for interim fee application hearing.	0.3	€ 910.00	\$ 987	€ 273.00	\$ 296.18
Tom Woods	02/13/24	(0.5) Call with R. Spigel from Allen & Overy in respect to the interim fee application hearing with C. McElhinney, L. McLoughlin and M. Wojciechowska.	0.5	€ 910.00	\$ 987	€ 455.00	\$ 493.63
Laura McLoughlin	02/13/24	(0.5) Call with R. Spigel from Allen & Overy in respect to the interim fee application hearing with T. Woods, C. McElhinney and M. Wojciechowska.	0.5	€ 674.80	\$ 732	€ 337.40	\$ 366.05
Martyna Wojciechows	02/13/24	(2.3) Preparation for interim fee application hearing.	2.3	€ 321.30	\$ 349	€ 738.99	\$ 801.73
Martyna Wojciechows	02/13/24	(0.5) Call with R. Spigel from Allen & Overy in respect to the interim fee application hearing with T. Woods, C. McElhinney and L. McLoughlin.	0.5	€ 321.30	\$ 349	€ 160.65	\$ 174.29
Martyna Wojciechowska	02/15/24	(2) Preparation of January fee statement.	2.0	€ 321.30	\$ 349	€ 642.60	\$ 697.16
Martyna Wojciechowska	02/16/24	(2) Continued preparation of January fee statement.	2.0	€ 321.30	\$ 349	€ 642.60	\$ 697.16
Martyna Wojciechowska	02/19/24	(1) Continued preparation of January fee statement.	1.0	€ 321.30	\$ 349	€ 321.30	\$ 348.58
Martyna Wojciechowska	02/20/24	(1.8) Preparing financial information for fee statement.	1.8	€ 321.30	\$ 349	€ 578.34	\$ 627.44
Martyna Wojciechows	02/20/24	(0.5) Updates to January fee statement.	0.5	€ 321.30	\$ 349	€ 160.65	\$ 174.29
Martyna Wojciechows	02/20/24	(1) Review of payments for interim fee statement.	1.0	€ 321.30	\$ 349	€ 321.30	\$ 348.58
Martyna Wojciechows	02/22/24	(0.8) Director review of January fee application.	0.8	€ 674.80	\$ 732	€ 539.84	\$ 585.67
Laura McLoughlin	02/23/24	(0.8) Updates to January fee statement.	0.8	€ 321.30	\$ 349	€ 257.04	\$ 278.86
Martyna Wojciechows	02/23/24	(1) Reviewing interim fee statement against fees.	1.0	€ 321.30	\$ 349	€ 321.30	\$ 348.58
Laura McLoughlin	02/26/24	(1) Director review of January fee application.	1.0	€ 674.80	\$ 732	€ 674.80	\$ 732.09
Conor McElhinney	02/27/24	(1.5) Coordination with foreign office in respect to their time to be included in January fee statement.	1.5	€ 674.80	\$ 732	€ 1,012.20	\$ 1,098.14
Tom Woods	02/27/24	(0.5) Partner review of January fee statement.	0.5	€ 910.00	\$ 987	€ 455.00	\$ 493.63
Laura McLoughlin	02/27/24	(0.8) Revision to January fee statement.	0.8	€ 674.80	\$ 732	€ 539.84	\$ 585.67
Conor McElhinney	02/28/24	(1.5) Revisions to January fee statement.	1.5	€ 674.80	\$ 732	€ 1,012.20	\$ 1,098.14
Conor McElhinney	02/28/24	(0.2) Call with R. Spigel on January fee statement.	0.2	€ 674.80	\$ 732	€ 134.96	\$ 146.42
Laura McLoughlin	02/28/24	(1) Revisions to January fee statement.	1.0	€ 674.80	\$ 732	€ 674.80	\$ 732.09
Conor McElhinney	02/29/24	(0.3) Revision of January fee statement.	0.3	€ 674.80	\$ 732	€ 202.44	\$ 219.63
Conor McElhinney	02/29/24	(0.5) Finalising January fee statement.	0.5	€ 674.80	\$ 732	€ 337.40	\$ 366.05
Tom Woods	02/29/24	(0.3) Review of January submission following revisions.	0.3	€ 910.00	\$ 987	€ 273.00	\$ 296.18
Total Fee Application Preparation Services			33.2			€ 14,930.44	\$ 16,198.03

EXHIBIT C7

Voyager Aviation Holdings, LLC et al.,
Case No. 23-11177
Transfer Pricing Services
February 1, 2024 through February 29, 2024

Name	Date	Description	Hours	Rate (Euros)	Rate (USD)	Amount (Euros)	Amount (USD)
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Total Transfer Pricing Services			0.0			€ -	\$ -

EXHIBIT C8

Voyager Aviation Holdings, LLC et al.,
Case No. 23-11177
Employment Tax Services
February 1, 2024 through February 29, 2024

Name	Date	Description	Hours	Rate (Euros)	Rate (USD)	Amount (Euros)	Amount (USD)
Left Blank.							
Total Employment Tax Services			0.0			€ -	\$ -

EXHIBIT D

**Voyager Aviation Holdings, LLC et al.,
Case No. 23-11177
Summary of Out of Pocket Expenses
February 1, 2024 through February 29, 2024**

Category	Amount (Euros)	Amount (USD)
Airfare		\$ -
Lodging		\$ -
Meals		\$ -
Ground Transportation	€ -	\$ -
Miscellaneous		\$ -
Legal services	€ 10,448.98	\$ 11,336.10
VAT (fees and legal services)	€ 32,973.31	\$ 35,772.75
Total ⁽¹⁾	€ 43,422.29	\$ 47,108.85

Footnote

⁽¹⁾ Under applicable Irish law, VAT on the holdback amount is charged when the amount is billed to the Debtors. Therefore, the VAT on the holdback amount will only be billed to the Debtors at the time the 20% holdback is authorized to be released by the Court.

VAT Breakdown

	Euro	USD
VAT on 80% of the fees	€ 24,337.96	\$ 26,404.25
VAT on 100% of the expense	€ 2,403.27	\$ 2,607.30
100% of Chinese VAT (and required Irish VAT thereon)	€ 147.60	\$ 160.13
Total VAT requested in the monthly application	€ 26,888.82	\$ 29,171.68
VAT on holdback amount	€ 6,084.49	\$ 6,601.06
Total February VAT expense	€ 32,973.31	\$ 35,772.75

EXHIBIT D1

**Voyager Aviation Holdings, LLC et al.,
Case No. 23-11177**
Detail of Out of Pocket Expenses
February 1, 2024 through February 29, 2024

Name	Date	Description	Amount (Euros)	Amount
		Air Fare Subtotal		
			\$	-
		Lodging Subtotal		
			\$	-
		Meals Subtotal		
			\$	-
		Total Ground Transportation		
			\$	-
		Miscellaneous Subtotal		
			\$	-
		Legal services	€ 10,448.98	\$ 11,336.10
		VAT (on fees and legal services)	€ 32,973.31	\$ 35,772.75
		VAT ⁽¹⁾	€ 32,973.31	\$ 35,772.75
		Total Out of Pocket Expenses	€ 43,422.29	\$ 47,108.85

Footnote

(1) VAT on the holdback amount cannot be included in the expenses until the amount is raised and billed. Therefore, this amount will be included separately after the respective interim fee application is submitted and approved.

ALLEN & OVERY

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For the attention of Louise Jennings, Associate General Counsel & DPO

Tel +1 212 610 6300
Fax +1 212 610 6399

U.S. Taxpayer ID # [REDACTED]
Invoice Date March 5, 2024
Due Date April 4, 2024
Invoice Number 6001047172

Subject KPMG Ireland - Voyager

Our reference 0058395-0000005/ROPS
Your Sales Tax N° to be provided
Period Through 2/29/2024

	USD
Charges	
Legal Services	11,138.40
Project Management Services	197.70
Total Professional Services	11,336.10
AMOUNT DUE	\$11,336.10

We kindly request payment of \$ 11,336.10 to the following bank account, quoting reference 6001047172/0058395-0000005. If the details below are different than those you currently hold, please contact our Finance team before making payment.

Citigroup
153 E 53 St
New York, NY 10043
USA



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KPMG, IRELAND
KPMG Ireland - Voyager
0058395-0000005

Invoice Number 6001047172

FEE DETAIL

LEGAL SERVICES

Date	Fee Earner	Description	Hours
2/1/2024	Robin Spiegel	Emails with J. Santos (Milbank) re 5th monthly fee statement (.5), email with D. Rudewicz (UST) re 1st interim fee application (.2) and emails with M. Wojciechowski and L. Loughlin re monthly and interim fee application (.2) and finalize December monthly statement (.3) and email with E. Seltzer (Milbank) re fee statement (.3)	1.50
2/13/2024	Robin Spiegel	C/c with T. Woods and team re fee application hearing, email to J. Santos and team (Milbank) re same (.3) and review proposed fee order and email with E. Selzer (Milbank) re same (.2)	0.50
2/23/2024	Robin Spiegel	Emails with M. Wojciechowska re January fee application (.4) and emails with W. Shaffer re same (.1)	1.10
2/26/2024	Robin Spiegel	Email with L. McLoughlin re January fee statement	0.30
2/27/2024	Robin Spiegel	Email with C. McElhinney re January fee statement (.2) and review and revise exhibits to monthly fee statement (.8) and email with J. Ahern re same (.1)	1.10
2/28/2024	Robin Spiegel	Emails with J. Ahern, C. McElhinney, L. McLoughlin and team re January fee statement (.2) and t/c with C. McElhinney re same (.1) and email with C. McElhinney and team re same (.4) and update documents (.1) and email to E. Selzer (Milbank) re same (.2)	1.00
2/29/2024	Robin Spiegel	Review E. Seltzer comments to January fee statement (.2) and email to L. McLoughlin, J. Ahern and team re same (.3) and begin preparation of next interim fee application (.8) and email with C. McElhinney, J. Ahern and T. Woods re January fee statement (.1) and review revised fee statement (.2) and email to E. Seltzer re same (.1)	1.70

LEGAL SERVICES **7.20**

PROJECT MANAGEMENT SERVICES

Date	Fee Earner	Description	Hours
2/1/2024	Ashley Graham	Format of exhibit for fee application	0.20
2/1/2024	Ashley Graham	Call with Robin Spiegel re fee app for Voyager matter	0.10

PROJECT MANAGEMENT SERVICES **0.30**

KPMG, IRELAND
KPMG Ireland - Voyager
0058395-0000005

Invoice Number 6001047172

SUMMARY OF FEES

LEGAL SERVICES

Fee Earner	Hours	Rate	Amount (USD)
NEW YORK			
Robin Spigel	7.20	1,547.00	11,138.40
TOTAL FOR LEGAL SERVICES	7.20		\$11,138.40

PROJECT MANAGEMENT SERVICES

Fee Earner	Hours	Rate	Amount (USD)
NEW YORK			
Ashley Graham	0.30	659.00	197.70
TOTAL FOR PROJECT MANAGEMENT SERVICES	0.30		\$197.70