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*Proposed Counsel for Debtors and
Debtors-In-Possession*

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

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

OMNIBUS CERTIFICATE OF NO OBJECTION

TO THE HONORABLE MARTIN GLENN
UNITED STATES BANKRUPTCY JUDGE:

Pursuant to 28 U.S.C. § 1746, Rule 9075-2 of the Local Bankruptcy Rules for the Southern District of New York (the “Local Bankruptcy Rules”), and in accordance with this Court’s case

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.



management procedures set forth in the *Order Implementing Certain Notice and Case Management Procedures* [Docket No. 47] (the “Case Management Order”), the undersigned counsel for the above-captioned debtors and debtors in possession (the “Debtors”) hereby certifies as follows:

1. On May 10, 2020, the Debtors filed the following motions (collectively, the “First Day Motions”):

- **Cash Management Motion.** *Debtors’ Motion for Entry of Interim and Final Orders Pursuant to Sections 105(a), 345, 363, and 364 of the Bankruptcy Code (I) Authorizing Debtors to (A) Maintain and Use Existing Cash Management Systems, Bank Accounts and Business Forms; (B) Continue to Engage in Intercompany Transactions and Afford Administrative Expense Priority to Intercompany Claims; (C) Continue Payment of Service Charges; (II) Waiving compliance with Section 345 of Bankruptcy Code; (III) Scheduling Final Hearing; and (IV) Granting Related Relief* [Docket No. 4]
- **Foreign Vendors Motion.** *Debtors’ Motion for Interim and Final Orders (A) Authorizing Debtors to Pay Prepetition Claims of Foreign Vendors; and (B) Authorizing Financial Institutions to Honor and Process Related Checks and Transfers* [Docket No. 6]
- **Lien Claimants Motion.** *Debtors’ Motion for Interim and Final Orders, Pursuant to Sections 105(a) and 363 of the Bankruptcy Code, (I) Authorizing Debtors to Pay Certain Outside Maintenance and Service Providers, Shippers, and Contractors in Satisfaction of Perfected or Potential Mechanics,’ Materialmen’s or Similar Liens or Interests; (II) Scheduling Final Hearing; and (III) Granting Related Relief* [Docket No. 7]
- **Fuel Supplier Motion.** *Debtors’ Motion for Interim and Final Orders Pursuant to Sections 105(a), 362, 363, and 553 of the Bankruptcy Code (I) Authorizing, but not Directing, the Debtors to Pay Prepetition Amounts Owing to Fuel Relationship Parties and to Continue Performing under Related Contracts; and (II) Authorizing the Fuel Relationship Parties to Exercise their Setoff and Recoupment Rights* [Docket No. 8]
- **Interline and Clearinghouse Motion.** *Debtors’ Motion for Interim and Final Orders (I) Pursuant to Sections 105(a) and 365 of the Bankruptcy Code, Authorizing Debtors to Assume Certain Agreements; (II) Pursuant to Sections 105(a) and 363 of the Bankruptcy Code Authorizing but not Directing the Debtors to Satisfy (A) Certain Prepetition Obligations*

Pending Assumption and (B) Certain Obligations to Other Airlines Settled Through Clearinghouses and Certain Prepetition Airline Alliance and Frequent Flyer Obligations; (III) Modifying Automatic Stay Pursuant to Section 362 of Bankruptcy Code to Effectuate Foregoing; and (IV) Scheduling Final Hearing [Docket No. 9]

- **Insurance Motion.** *Debtors' Motion for Entry of Interim and Final Orders Pursuant to Sections 105(a), 363, and 364 of the Bankruptcy Code Authorizing Debtors to (I) Continue Their Insurance and Surety Bond Programs; (II) Satisfy Obligations Related Thereto; (III) Continue Payment of Certain Brokerage Fees; (IV) Renew, Supplement, Modify, or Purchase Insurance Coverage and Surety Bonds; and (V) Enter into New Premium Financing Agreements in the Ordinary Course of Business [Docket No. 11]*
- **Tax Motion.** *Debtors' Motion for Entry of Interim and Final Orders Pursuant to Sections 105(a), 363(b), 507(a)(8), and 541 of the Bankruptcy Code Authorizing the Payment of Certain Prepetition Taxes and Fees [Docket No. 12]*
- **Derivative Contracts Motion.** *Debtors' Motion for Interim and Final Orders Pursuant to Sections 105(a), 363, and 364(c) of the Bankruptcy Code for Authorization to Enter into, Continue Performance, and Provide Credit Support under Hedging and Derivative Contracts [Docket No. 13]*
- **Customer Programs Motion.** *Debtors' Motion for Interim and Final Orders Pursuant to Sections 105(a) and 363 of the Bankruptcy Code (I) Authorizing Debtors to Pay or Honor Prepetition Obligations to Customers, Travel Agents, Charter and Tour Operators, and Certain Other Business Entities; (II) Modifying Automatic Stay to the Extent Necessary to Effectuate Ordinary Course Setoffs with such Counterparties; and (III) Granting Related Relief [Docket No. 17]*
- **First Omnibus Rejection Motion.** *Debtors' First Omnibus Motion for an Order Authorizing Them to (I) Reject Certain Aircraft Leases and (II) Abandon Certain Aircraft [Docket No. 21]*

2. On May 22 and May 28, 2020, respectively, the Debtors filed the following motions and applications (collectively, the "Second Day Motions"):

- **Rejection Procedures Motion.** Debtors' Motion for Entry of an Order (I) Authorizing and Approving Procedures to Reject or Assume Executory Contracts and Unexpired Leases and (II) Granting Related Relief [Docket No. 153]
- **Milbank Retention Application.** Debtors' Application for Entry of Order Authorizing Employment and Retention of Milbank LLP as Counsel to

Debtors and Debtors In Possession *Nunc Pro Tunc* to the Petition Date [Docket No. 173]

- **KCC Retention Application.** Debtors' Application for Authority to Employ and Retain Kurtzman Carson Consultants LLC as Administrative Advisor Effective *Nunc Pro Tunc* to the Petition Date [Docket No. 176]
- **Smith, Gambrell & Russell, LLP Retention Application.** Debtors' Application for an Order Pursuant to Section 327(e) of the Bankruptcy Code Authorizing and Approving Employment and Retention of Smith, Gambrell & Russell, LLP as Special Aviation Counsel to the Debtors Effective *Nunc Pro Tunc* to Petition Date [Docket No. 181]
- **Seabury Securities LLC and Seabury International Corporate Finance LLC Retention Application.** Debtors' Application for Entry of Order Authorizing Employment and Retention of Seabury Securities LLC and Seabury International Corporate Finance LLC as Financial Advisor and Investment Banker to Debtors and Debtors In Possession *Nunc Pro Tunc* to the Petition Date [Docket No. 174]
- **FTI Retention Application.** Debtors' Application for Entry of Order Authorizing Employment and Retention of FTI Consulting, Inc. as Financial Advisor to Debtors and Debtors In Possession *Nunc Pro Tunc* to the Petition Date [Docket No. 175]
- **Ordinary Course Professionals Motion.** Debtors' Motion for Authorization to Employ and Pay Professionals Used in Ordinary Course of Business [Docket No. 178]
- **Interim Compensation Procedures Motion.** Debtors' Motion for Entry of an Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals [Docket No. 179]

3. In accordance with the Case Management Order, objections or responses to the Motions and Applications were due no later than June 4, 2020, at 4:00 p.m., prevailing Eastern Time (the "Objection Deadline"). The Official Committee of Unsecured Creditors (the "Committee") requested an extension of the Objection Deadline to June 5, 2020, at 4:00 p.m. prevailing Eastern Time and a further extension of the Objection Deadline with respect to the Cash Management and Rejection Procedures Motions to June 6, 2020, at 12:00 p.m. prevailing Eastern

Time, which were granted.² Local Rule 9075-2 provides that the motion or application may be granted without a hearing if (a) no objections or other responsive pleadings have been filed on or before the applicable objection deadline and (b) the attorney for the entity that filed the motion or application complies with such rule.

4. The First Day Motions and notices were served on May 11, 2020 [ECF No. 27], the Rejection Procedures Motion and notice was served on May 22, 2020 [ECF No. 216], and the Second Day Motions and notices were served on May 28, 2020 [ECF No. 235].

5. As of the filing of this certificate, more than forty-eight (48) hours have elapsed since the Objection Deadline and, to the best of my knowledge, no responsive pleading to the First Day Motions or the Second Day Motions has been (a) filed with the Court on the docket of the above-captioned chapter 11 cases or (b) served on the Debtors or their counsel.

6. Accordingly, the Debtors respectfully request entry of the proposed orders granting the relief requested in the First Day Motions and the Second Day Motions, annexed hereto as **Exhibit A** through **Exhibit R** (the “Revised Proposed Orders”) at the Court’s earliest convenience. A redline reflecting a comparison of each proposed final order to the respective Revised Proposed Orders attached to the First Day Motion and the Second Day Motion, as applicable, follows each Revised Proposed Order.³ The modifications reflected in the Revised Proposed Orders incorporate certain revisions requested by the United States Trustee, the Committee and other parties in interest, as well as certain conforming and nonsubstantial changes.

² At the Committee’s request, the Objection Deadline with respect to the Seabury Retention Application was extended to June 5, 2020, at 12:00 p.m. prevailing Eastern Time.

³ No changes were made to the initial Milbank, FTI, KCC, and SGR Retention Orders, and the Interim Compensation Order. The Debtors will file a Revised Proposed First Omnibus Rejection Order prior to the hearing.

7. If not entered prior to the hearing, the Debtors will seek entry of the Proposed Orders at the hearing scheduled for 2:00 p.m., prevailing Eastern Time, on June 11, 2020, before the Honorable Martin Glenn, United States Bankruptcy Judge, United States Bankruptcy Court for the Southern District of New York, at the United States Bankruptcy Court for the Southern District of New York, One Bowling Green New York, NY 10004.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge and belief.

Dated: New York, New York
June 8, 2020

/s/ Evan R. Fleck

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*Proposed Counsel for Debtors and
Debtors-in-Possession*

Exhibit A

Revised Proposed Final Cash Management Order

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

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

**FINAL ORDER PURSUANT TO SECTIONS 105(a), 345, 363, AND 364 OF
THE BANKRUPTCY CODE (I) AUTHORIZING DEBTORS TO (A) MAINTAIN
AND USE EXISTING CASH MANAGEMENT SYSTEMS, BANK ACCOUNTS
AND BUSINESS FORMS; (B) CONTINUE TO ENGAGE IN INTERCOMPANY
TRANSACTIONS AND AFFORD ADMINISTRATIVE EXPENSE PRIORITY
TO INTERCOMPANY CLAIMS; (C) CONTINUE PAYMENT OF SERVICE
CHARGES; (II) WAIVING COMPLIANCE WITH SECTION 345 OF
BANKRUPTCY CODE; AND (III) GRANTING RELATED RELIEF**

Upon consideration of the motion (the “Motion”)² of the above-captioned debtors and debtors in possession (collectively, the “Debtors”), seeking entry of a final order (this “Final Order”) pursuant to sections 105(a), 345, 363, and 364 of the Bankruptcy Code authorizing (i) the Debtors’ continued use of the existing Cash Management System, Bank Accounts, and Business

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.

Forms; (ii) the Debtors' continued performance of ordinary course Intercompany Transactions and the grant of administrative expense priority for Intercompany Claims; (iii) waiver or an extension of the time to comply with the investment and deposit restrictions imposed by section 345 of the Bankruptcy Code; and (iv) related relief, including authority for the Debtors to pay any Service Fees, all as described more fully in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the Southern District of New York*, dated February 1, 2012; and it appearing that venue of these chapter 11 cases and the Motion in this District is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b); and it appearing that proper and adequate notice of the Motion has been given and that no other or further notice is necessary; and upon the Motion and the *Declaration of Adrian Neuhauser in Support of the Debtors' Chapter 11 Petitions and First Day Orders*, dated as of the Petition Date; and upon the statements of counsel in support of the relief requested in the Motion at the Final Hearing; and all of the proceedings had before the Court; and this Court having determined that the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors and other parties-in-interest; and after due deliberation thereon; and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED on a final basis to the extent set forth herein.
2. Subject to the other terms of this Final Order, the Debtors are authorized, but not directed, to (i) designate, maintain, and continue to use their existing prepetition Bank Accounts, in the names and with the account numbers existing immediately prior to the commencement of the Chapter 11 Cases; provided, however, that the Debtors shall have the right to close some or all

of their prepetition Bank Accounts and open new debtor in possession accounts; (ii) deposit funds in and withdraw funds from such accounts by all usual means, including, without limitation, checks, wire transfers, and other debits; (iii) pay any ordinary course bank fees incurred postpetition in connection with the Bank Accounts; (iv) treat the Bank Accounts for all purposes as debtor in possession accounts.

3. All Banks in which the Debtors maintain the Bank Accounts as of the Petition Date are authorized and directed to continue to maintain, service, and administer such Bank Accounts; provided, however, that nothing contained herein shall authorize any such Bank to honor any check issued or dated prior to the commencement of the Chapter 11 Cases, except as otherwise provided by separate order(s) of this Court.

4. Each of the Bank Accounts at institutions listed as “Authorized Depositories” on Exhibit C to the Motion (the “Authorized Banks”) is in compliance with section 345(b) of the Bankruptcy Code and the Operating Guidelines. Subject to the Debtors’ ability to request further extensions, the Debtors are hereby granted a forty-five (45) day extension of time from the date of this order to come into compliance with the requirements of section 345(b) of the Bankruptcy Code and the Operating Guidelines, during which time the Debtors and their advisors shall (i) transfer all or substantially all of their cash from their Bank Accounts at WTC International Bank Corporation to one or more Authorized Banks, and (ii) work in good faith with the U.S. Trustee and the Committee to resolve any other concerns relating to their Cash Management System or this Order; provided, that the Debtors and the U.S. Trustee and/or the Committee may resolve such concerns by seeking approval from this Court of revisions to this Order. To the extent such concerns are not resolved, the U.S. Trustee and/or the Committee must file a written objection with the Court on or before the expiration of such 45-day period (unless such deadline is mutually

extended in writing by the Debtors, the Committee, and/or and the U.S. Trustee (as applicable), which extension may be effectuated without further order of the Court).

5. Subject to the other provisions of this Final Order, pursuant to section 503(b)(1) of the Bankruptcy Code, all Intercompany Claims arising on or after the Petition Date as a result of Intercompany Transactions through the Cash Management System shall be accorded administrative expense status (except for transfers from one Debtor to another Debtor of cash held in trust). As a result, each entity utilizing funds in the system will continue to bear its own obligations with respect to the underlying transactions.

6. The Debtors are authorized, but not directed, to maintain and continue to use any and all Business Forms substantially in the forms existing immediately prior to the Petition Date, without reference to their status as debtors in possession.

7. Subject to the other provisions of this Final Order, the Debtors are authorized, but not directed, to (a) continue to manage their cash pursuant to the Cash Management System maintained by the Debtors prior to the commencement of the Chapter 11 Cases, (b) transfer funds by and among the Debtors and their affiliates as and when needed and in the amounts necessary or appropriate to maintain their operations and facilitate the orderly operation of their estates or businesses, and (c) make ordinary course changes to their Cash Management System without further order of the Court; provided, that unless the Debtors and the Official Committee of Unsecured Creditors (the "Committee") otherwise agree, the Debtors shall provide the Committee with at least five (5) business days' (or as much notice as is reasonably practicable under the circumstances) prior notice of (x) any material transfer (cash or accrual) by a Debtor to (or on behalf of) any non-Debtor affiliate that is outside of the ordinary course of business or any material changes to the Cash Management System, and (y) before making a transfer (cash or accrual) by a

Debtor to (or on behalf of) any non-Debtor affiliate (other than a transfer related to payment of employee salaries or benefits) that is in excess of \$2,500,000; provided, further, that the Committee's right to object to any such transfers or changes shall not be prejudiced by entry of the Interim Order or this Final Order. The Debtors (x) are prohibited from paying or settling prepetition Intercompany Claims and or entering into additional intercompany loans or capital contributions absent further order of the Court, and (y) shall make a "good faith" effort to avoid transferring funds to bank accounts (including accounts of their non-Debtor affiliates) that are subject to being seized or frozen by the applicable bank or a governmental entity.

8. The Debtors are authorized to open new or close bank accounts in the ordinary course; provided, that all accounts opened by any of the Debtors on or after the Petition Date at any bank shall, for purposes of this Order, be deemed a Bank Account as if it had originally been listed on **Exhibit A** to the Motion; provided further, that such opening shall be timely indicated on the Debtors' monthly operating reports and notice of such opening or closing shall be provided to the U.S. Trustee, the Committee, and any other statutory committee appointed in these cases; provided further, that any new bank account that the Debtors open will be (i) designated a "Debtor in Possession" account by the relevant bank, and (ii) with a bank that agrees to be bound by the terms of this Order.

9. The Debtors shall maintain records in a manner consistent with their prepetition practices, of transfers within the Cash Management System so that postpetition transfers and transactions shall be adequately documented in, and readily ascertainable from, their books and records, to the same extent maintained by the Debtors prior to the commencement of the Chapter 11 Cases. The Debtors shall provide the Committee's professionals with timely access to such records upon request. Furthermore, within 15 days of the entry of this Final Order, the

Debtors shall provide the Committee with the balances for all of the Debtors' and their non-Debtor affiliates' bank accounts (to the extent available to the Debtors) as of the Petition Date.

10. Pursuant to section 105(a) of the Bankruptcy Code, each of the Banks are authorized to continue to honor transfers, as directed by the Debtors, of funds among the Bank Accounts. In the course of providing cash management services to the Debtors, each of the Banks is authorized, without further order of this Court, to deduct the applicable fees and expenses, including Bank Fees, associated with the nature of the deposit and cash management services rendered to the Debtors, whether arising prepetition or postpetition, from the appropriate accounts of the Debtors, and further, to charge-back to the appropriate accounts of the Debtors any amounts resulting from returned checks or other returned items, including returned items that result from wire transfers, ACH transactions, or other electronic transfers of any kind, regardless of whether such items were deposited or transferred prepetition or postpetition and regardless of whether the returned items relate to prepetition or postpetition items or transfers.

11. Each of the Banks is authorized to debit the Debtors' accounts in the ordinary course and without further order of this Court on account of: (a) all checks drawn on the Debtors' accounts that have been cashed at such Banks' counters or exchanged for cashier's or official checks by the payees thereof prior to the Petition Date; (b) all checks or other items deposited in one of the Debtors' accounts with such Bank prior to the Petition Date which have been dishonored or returned unpaid for any reason, together with all bank fees and costs in connection with any checks or other items deposited in one of the Debtors' accounts with such bank prior to the Petition Date, which have been dishonored or returned unpaid for any reason, to the same extent the Debtors were responsible for such items prior to the Petition Date; and (c) all undisputed

prepetition amounts outstanding as of the date hereof, if any, owned to any Bank as to service charges for the maintenance of the Cash Management System.

12. The Banks shall not be liable to any party on account of (a) following the Debtors' representations, instructions, or presentations as to any order of the Court (without any duty of further inquiry); (b) the honoring of any prepetition checks, drafts, wires or ACH Payments in a good faith belief or upon a representation by the Debtors that the Court has authorized such prepetition check, draft, wire or ACH Payments; or (c) an innocent mistake made despite implementation of reasonable handling procedures.

13. Nothing contained herein shall prevent the Debtors from closing any Bank Account(s) as they may deem necessary and appropriate, any relevant bank is authorized to honor the Debtors' requests to close such Bank Accounts, and the Debtors shall give notice of the closure of any account to the U.S. Trustee and the Committee.

14. Notwithstanding the relief granted in this Order, any payment made by the Debtors pursuant to the authority granted herein shall be subject to and in compliance with any interim or final order entered by the Court approving the Debtors' entry into any post-petition debtor in possession financing facility, and any budget or cash flow forecasts in connection therewith and/or authorizing the Debtors' use of cash collateral and any budget in connection therewith (in either case, the "DIP Order"). To the extent that there is any inconsistency between the terms of the DIP Order and any action taken or proposed to be taken hereunder, the terms of the DIP Order shall control. Nothing contained in this Order shall constitute an approval or grant of authority to use cash collateral.

15. Nothing contained in this Final Order or the Motion shall constitute a rejection or assumption by the Debtors, as debtors in possession, of any executory contract or unexpired lease by virtue of reference of any such contract or lease in the Motion.

16. Notwithstanding the relief granted herein and any actions taken hereunder, nothing herein shall create, nor is intended to create, any rights in favor of, or enhance the status of any claim held by, any party.

17. The Debtors shall maintain a matrix summarizing all cash and non-cash Intercompany Transactions, the amount paid on account of such Intercompany Transactions, the parties to such Intercompany Transactions, and the month-end intercompany gross receivable and gross payable balances between and among Debtors and non-Debtor affiliates, and shall provide such matrix on a monthly basis to the Committee's professionals. Such matrix shall reflect the changes in the intercompany balances between affiliates as of the Petition Date. The rights of the Committee to seek (a) additional disclosures from the Debtors, including disclosures regarding the terms of specific Intercompany Transactions, and (b) to avoid and recover any payment made by the Debtors on account of any prepetition Intercompany Claim, respectively, are expressly reserved and shall not be prejudiced by entry of the Interim Order or this Final Order.

18. Notwithstanding any applicability of Bankruptcy Rule 6004, the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

19. The Debtors are authorized and empowered to take all actions necessary to implement the relief granted in this Final Order.

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

Dated: _____, 2020

UNITED STATES BANKRUPTCY JUDGE

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

x

In re: : Chapter 11
: :
: Case No. 20-11133 (MG)
AVIANCA HOLDINGS S.A., *et al.*,¹ :
: ~~(Joint Administration~~
: ~~Requested~~Jointly Administered)
Debtors. :
:

x

**~~INTERIM~~FINAL ORDER PURSUANT TO SECTIONS 105(a), 345, 363,
AND 364 OF
THE BANKRUPTCY CODE (I) AUTHORIZING DEBTORS TO (A) MAINTAIN
AND USE EXISTING CASH MANAGEMENT SYSTEMS, BANK ACCOUNTS
AND BUSINESS FORMS; (B) CONTINUE TO ENGAGE IN INTERCOMPANY
TRANSACTIONS AND AFFORD ADMINISTRATIVE EXPENSE PRIORITY
TO INTERCOMPANY CLAIMS; (C) CONTINUE PAYMENT OF SERVICE
CHARGES; (II) WAIVING COMPLIANCE WITH SECTION 345 OF
BANKRUPTCY CODE; AND (H) III GRANTING RELATED RELIEF
SCHEDULING FINAL HEARING; AND (IV) 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 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.

Upon consideration of the motion (the “Motion”)² of the above-captioned debtors and ~~debtors-in-possession~~ (debtors in possession (collectively, the “Debtors”), seeking entry of ~~an~~ interim final order (this “Final Order”) pursuant to sections 105(a), 345, 363, and 364 of the Bankruptcy Code authorizing (i) the Debtors’ continued use of the existing Cash Management System, Bank Accounts, and Business Forms; (ii) the Debtors’ continued performance of ordinary course Intercompany Transactions and the grant of administrative expense priority for Intercompany Claims; (iii) waiver or an extension of the time to comply with the investment and deposit restrictions imposed by section 345 of the Bankruptcy Code; and (iv) related relief, including authority for the Debtors to pay any Service Fees; ~~and (b) scheduling of a final hearing (the “Final Hearing”)~~ ~~to consider entry of the Proposed Final Order~~, all as described more fully in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the Southern District of New York*, dated February 1, 2012; and it appearing that venue of these chapter 11 cases and the Motion in this District is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b); and it appearing that proper and adequate notice of the Motion has been given and that no other or further notice is necessary ~~under the~~ ~~circumstances~~; and upon the Motion and the *Declaration of Adrian Neuhauser in Support of the Debtors’ Chapter 11 Petitions and First Day Orders*, dated as of the Petition Date; and upon the statements of counsel in support of the relief requested in the Motion at the ~~hearing before~~

² Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Motion.

~~the Court~~ Final Hearing; and all of the proceedings had before the Court; and this Court having determined that the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors and other parties-in-interest; and after due deliberation thereon; and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED on ~~an interim~~ final basis to the extent set forth herein.

~~2. The Final Hearing shall be held on _____, 2020, at __: __ .m., prevailing Eastern Time. Any objections or responses to entry of Proposed Final Order shall be filed on or before 4:00 p.m., prevailing Eastern Time, on _____, 2020, and shall be served on: (a) the Office of the United States Trustee for the Southern District of New York; (b) the Debtors; (c) proposed counsel to the Debtors; and (d) those parties requesting notice pursuant to Bankruptcy Rule 2002. In the event no objections to entry of Proposed Final Order on the Motion are timely received, this Court may enter the Proposed Final Order without need for the Final Hearing.~~

2. ~~3. The~~ Subject to the other terms of this Final Order, the Debtors are authorized, but not directed, to (i) designate, maintain, and continue to use their existing prepetition Bank Accounts, in the names and with the account numbers existing immediately prior to the commencement of the Chapter 11 Cases; provided, however, that the Debtors shall have the right to close some or all of their prepetition Bank Accounts and open new debtor in possession accounts; (ii) deposit funds in and withdraw funds from such accounts by all usual means, including, without limitation, checks, wire transfers, and other debits; (iii) pay any ordinary course bank fees incurred postpetition in connection with the Bank Accounts; (iv) treat the Bank Accounts for all purposes as debtor in possession accounts.

3. ~~4.~~ All Banks in which the Debtors maintain the Bank Accounts as of the Petition Date are authorized and directed to continue to maintain, service, and administer such Bank Accounts; provided, however, that nothing contained herein shall authorize any such Bank to honor any check issued or dated prior to the commencement of the Chapter 11 Cases, except as otherwise provided by separate order(s) of this Court.

~~5. To the extent that the Debtors are not in compliance with the requirements of section 345(b) of the Bankruptcy Code and of the Operating Guidelines, the Debtors are granted a forty-five (45) day extension of time to come into compliance with such requirements pending the final disposition of the Motion.~~

4. Each of the Bank Accounts at institutions listed as “Authorized Depositories” on Exhibit C to the Motion (the “Authorized Banks”) is in compliance with section 345(b) of the Bankruptcy Code and the Operating Guidelines. Subject to the Debtors’ ability to request further extensions, the Debtors are hereby granted a forty-five (45) day extension of time from the date of this order to come into compliance with the requirements of section 345(b) of the Bankruptcy Code and the Operating Guidelines, during which time the Debtors and their advisors shall (i) transfer all or substantially all of their cash from their Bank Accounts at WTC International Bank Corporation to one or more Authorized Banks, and (ii) work in good faith with the U.S. Trustee and the Committee to resolve any other concerns relating to their Cash Management System or this Order; provided, that the Debtors and the U.S. Trustee and/or the Committee may resolve such concerns by seeking approval from this Court of revisions to this Order. To the extent such concerns are not resolved, the U.S. Trustee and/or the Committee must file a written objection with the Court on or before the expiration of such 45-day period

(unless such deadline is mutually extended in writing by the Debtors, the Committee, and/or and the U.S. Trustee (as applicable), which extension may be effectuated without further order of the Court).

5. ~~6. Pursuant to sections~~ Subject to the other provisions of this Final Order, pursuant to section 503(b)(1) ~~and 364(b)~~ of the Bankruptcy Code, all Intercompany Claims arising on or after the Petition Date as a result of Intercompany Transactions through the Cash Management System shall be accorded administrative expense status (except for transfers from one Debtor to another Debtor of cash held in trust). As a result, each entity utilizing funds in the system will continue to bear its own obligations with respect to the underlying transactions.

6. ~~7.~~ The Debtors are authorized, but not directed, to maintain and continue to use any and all Business Forms substantially in the forms existing immediately prior to the Petition Date, without reference to their status as debtors in possession.

7. ~~8. The~~ Subject to the other provisions of this Final Order, the Debtors are authorized, but not directed, to (a) continue to manage their cash pursuant to the Cash Management System maintained by the Debtors prior to the commencement of the Chapter 11 Cases, (b) transfer funds by and among the Debtors and their affiliates as and when needed and in the amounts necessary or appropriate to maintain their operations and facilitate the orderly operation of their estates or businesses, and (c) make ordinary course changes to their Cash Management System without further order of the Court: provided, that unless the Debtors and the Official Committee of Unsecured Creditors (the "Committee") otherwise agree, the Debtors shall provide the Committee with at least five (5) business days' (or as much notice as is reasonably practicable under the circumstances) prior notice of (x) any material transfer (cash or accrual) by a Debtor to (or on behalf of) any non-Debtor affiliate

that is outside of the ordinary course of business or any material changes to the Cash Management System, and (y) before making a transfer (cash or accrual) by a Debtor to (or on behalf of) any non-Debtor affiliate (other than a transfer related to payment of employee salaries or benefits) that is in excess of \$2,500,000; provided, further, that the Committee’s right to object to any such transfers or changes shall not be prejudiced by entry of the Interim Order or this Final Order. The Debtors (x) are prohibited from paying or settling prepetition Intercompany Claims and or entering into additional intercompany loans or capital contributions absent further order of the Court, and (y) shall make a “good faith” effort to avoid transferring funds to bank accounts (including accounts of their non-Debtor affiliates) that are subject to being seized or frozen by the applicable bank or a governmental entity.

8. ~~9.~~ The Debtors are authorized to open new or close bank accounts in the ordinary course; provided, that all accounts opened by any of the Debtors on or after the Petition Date at any bank shall, for purposes of this Order, be deemed a Bank Account as if it had originally been listed on **Exhibit A** to the Motion; provided further, that such opening shall be timely indicated on the Debtors’ monthly operating reports and notice of such opening or closing shall be provided to the U.S. Trustee, the Committee, and any other statutory committee appointed in these cases; provided further, that any new bank account that the Debtors open will be (i) designated a “Debtor in Possession” account by the relevant bank, and (ii) with a bank that agrees to be bound by the terms of this Order.

9. ~~10.~~ The Debtors shall maintain records in a manner consistent with their prepetition practices, of transfers within the Cash Management System so that postpetition transfers and transactions shall be adequately documented in, and readily ascertainable from, their

books and records, to the same extent maintained by the Debtors prior to the commencement of the Chapter 11 Cases. The Debtors shall provide the Committee's professionals with timely access to such records upon request. Furthermore, within 15 days of the entry of this Final Order, the Debtors shall provide the Committee with the balances for all of the Debtors' and their non-Debtor affiliates' bank accounts (to the extent available to the Debtors) as of the Petition Date.

10. ~~11.~~ Pursuant to section 105(a) of the Bankruptcy Code, each of the Banks are authorized to continue to honor transfers, as directed by the Debtors, of funds among the Bank Accounts. In the course of providing cash management services to the Debtors, each of the Banks is authorized, without further order of this Court, to deduct the applicable fees and expenses, including Bank Fees, associated with the nature of the deposit and cash management services rendered to the Debtors, whether arising prepetition or postpetition, from the appropriate accounts of the Debtors, and further, to charge-back to the appropriate accounts of the Debtors any amounts resulting from returned checks or other returned items, including returned items that result from wire transfers, ACH transactions, or other electronic transfers of any kind, regardless of whether such items were deposited or transferred prepetition or postpetition and regardless of whether the returned items relate to prepetition or postpetition items or transfers.

11. ~~12.~~ Each of the Banks is authorized to debit the Debtors' accounts in the ordinary course and without further order of this Court on account of: (a) all checks drawn on the Debtors' accounts that have been cashed at such Banks' counters or exchanged for cashier's or official checks by the payees thereof prior to the Petition Date; (b) all checks or other items deposited in one of the Debtors' accounts with such Bank prior to the Petition Date which have

been dishonored or returned unpaid for any reason, together with all bank fees and costs in connection with any checks or other items deposited in one of the Debtors' accounts with such bank prior to the Petition Date, which have been dishonored or returned unpaid for any reason, to the same extent the Debtors were responsible for such items prior to the Petition Date; and (c) all undisputed prepetition amounts outstanding as of the date hereof, if any, owned to any Bank as to service charges for the maintenance of the Cash Management System.

12. ~~13.~~ The Banks shall not be liable to any party on account of (a) following the Debtors' representations, instructions, or presentations as to any order of the Court (without any duty of further inquiry); (b) the honoring of any prepetition checks, drafts, wires or ACH ~~payments~~Payments in a good faith belief or upon a representation by the Debtors that the Court has authorized such prepetition check, draft, wire or ACH ~~payments~~Payments; or (c) an innocent mistake made despite implementation of reasonable handling procedures.

13. ~~14.~~ Nothing contained herein shall prevent the Debtors from closing any Bank ~~Account~~Account(s) as they may deem necessary and appropriate, ~~and~~ any relevant bank is authorized to honor the Debtors' requests to close such Bank Accounts, and the Debtors shall give notice of the closure of any account to the U.S. Trustee and the Committee.

14. ~~15.~~ Notwithstanding the relief granted in this Order, any payment made by the Debtors pursuant to the authority granted herein shall be subject to and in compliance with any interim or final order entered by the Court approving the Debtors' entry into any post-petition debtor in possession financing facility, and any budget or cash flow forecasts in connection therewith and/or authorizing the Debtors' use of cash collateral and any budget in connection therewith (in either case, the "DIP Order"). To the extent that there is any inconsistency between the terms of the DIP Order and any action taken or proposed to be taken hereunder, the terms of

the DIP Order shall control. Nothing contained in this Order shall constitute an approval or grant of authority to use cash collateral.

15. ~~16.~~ Nothing contained in this Final Order or the Motion shall constitute a rejection or assumption by the Debtors, as debtors in possession, of any executory contract or unexpired lease by virtue of reference of any such contract or lease in the Motion.

16. ~~17.~~ Notwithstanding the relief granted herein and any actions taken hereunder, nothing herein shall create, nor is intended to create, any rights in favor of, or enhance the status of any claim held by, any party.

17. The Debtors shall maintain a matrix summarizing all cash and non-cash Intercompany Transactions, the amount paid on account of such Intercompany Transactions, the parties to such Intercompany Transactions, and the month-end intercompany gross receivable and gross payable balances between and among Debtors and non-Debtor affiliates, and shall provide such matrix on a monthly basis to the Committee's professionals. Such matrix shall reflect the changes in the intercompany balances between affiliates as of the Petition Date. The rights of the Committee to seek (a) additional disclosures from the Debtors, including disclosures regarding the terms of specific Intercompany Transactions, and (b) to avoid and recover any payment made by the Debtors on account of any prepetition Intercompany Claim, respectively, are expressly reserved and shall not be prejudiced by entry of the Interim Order or this Final Order.

~~18. This Interim Order is effective from the date of entry through this Court's disposition of the Motion on a final basis; provided that the Court's ultimate disposition of the Motion on the final basis shall not impair or otherwise affect any action taken pursuant to this Order.~~

~~19. Bankruptcy Rule 6003(b) has been satisfied because the relief requested in the Motion is necessary to avoid immediate and irreparable harm to the Debtors.~~

18. ~~20.~~ Notwithstanding any applicability of Bankruptcy Rule 6004, the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

19. ~~21.~~ The Debtors are authorized and empowered to take all actions necessary to implement the relief granted in this Final Order.

20. ~~22.~~ This Court shall retain jurisdiction with respect to any matters, claims, rights or disputes arising from or related to the implementation of this Order.

Dated: _____, 2020

UNITED STATES BANKRUPTCY JUDGE

Exhibit B

Revised Proposed Final Foreign Vendors Order

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

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

**FINAL ORDER AUTHORIZING (A) DEBTORS TO PAY PREPETITION
CLAIMS OF FOREIGN CREDITORS; AND (B) FINANCIAL INSTITUTIONS
TO HONOR AND PROCESS RELATED CHECKS AND TRANSFERS**

Upon consideration of the motion (the “Motion”)² of the above-captioned debtors and debtors-in-possession (the “Debtors”), seeking entry of an order (this “Order”) in the above-captioned chapter 11 cases (the “Chapter 11 Cases”), for entry of interim and final orders (a) authorizing the Debtors to pay the prepetition claims of foreign creditors (the “Foreign Creditors”); (b) authorizing banks and other financial institutions to receive, process, honor, and pay checks and transfers issued in relation to the foregoing and to rely on the representations of the Debtors as to which checks and transfers are authorized to be paid in accordance with this Motion; and (c)

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 not defined herein shall have the meanings ascribed to them in the Motion.

to the extent necessary, authorizing the Debtors to issue replacements for any dishonored check or transfer related to the foregoing; and upon the First Day Declaration in support thereof; and the Court having found that it has jurisdiction to consider this Motion pursuant to 28 U.S.C. §§ 157 and 1334; and the Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C §§ 1408 and 1409; and the Court having found that the relief requested in the Motion is in the best interests of Debtors' estates, their creditors, and other parties in interest; and notice of the Motion and the opportunity for a hearing on the Motion was appropriate under the particular circumstances; and the Court having reviewed the Motion and having considered the statements in support of the relief requested therein at a hearing before the Court (the "Hearing"); and the Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before the Court; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED:

1. The Motion is granted to the extent set forth herein on a final basis.
2. Subject to the terms of this Final Order, the Debtors are authorized to pay in the ordinary course of the Debtors' businesses some or all of the prepetition claims that are due and owing to the Foreign Creditors (the "Foreign Creditor Claims"), in an aggregate amount not to exceed \$23 million (the "Payment Cap"); provided, that the Debtors shall provide the Official Committee of Unsecured Creditors (the "Committee") with at least five (5) business days' prior notice (or as much notice as is reasonably practicable under the circumstances) prior to making one or more related payments that are in excess of \$200,000 in the aggregate to any single Foreign Creditor on account of prepetition Foreign Creditor Claims.

3. This Order is entered without prejudice to the Debtors' right to request further authority from this Court, after notice and a hearing, to pay any amounts owed to Foreign Creditors in excess of the Payment Cap.

4. In exchange for payment of the Foreign Creditor Claims, unless otherwise waived by the Debtors in their sole discretion, the Foreign Creditors shall be required to continue to provide goods and services to the Debtors on the most favorable terms in effect between such Foreign Creditor and the Debtors in the twelve (12) month period preceding the Petition Date or on such other terms as the Foreign Creditor and the Debtors may otherwise agree (the "Customary Trade Terms"). The Customary Trade Terms shall apply for the remaining term of the Foreign Creditor's agreement with the Debtors; *provided, however*, that the Debtors pay for the goods and services in accordance with the payment terms provided in the agreement.

5. The Debtors are hereby authorized, but not directed, to obtain written verification, before issuing payment to a Foreign Creditor, that such Foreign Creditor will, if applicable, continue to provide goods and services to the Debtors on Customary Trade Terms for the remaining term of the Foreign Creditor's agreement with the Debtors; provided, however, that the absence of such written verification shall not limit the Debtors' rights hereunder.

6. If any Foreign Creditor is paid with respect to its Foreign Creditor Claim and thereafter does not continue to provide goods or services to the Debtors on Customary Trade Terms, any payments made to the Foreign Creditor shall be deemed an avoidable postpetition transfer under section 549 of the Bankruptcy Code and shall be recoverable by the Debtors in cash upon written request. Upon recovery by the Debtors, the Foreign Creditor Claim shall be reinstated as a prepetition claim in the amount recovered.

7. This Order shall not be construed to limit, or in any way affect, the Debtors' ability to contest any invoice or other charge or claim of any Foreign Creditor.

8. All applicable banks and other financial institutions are hereby authorized, when requested by the Debtors, to receive, process, honor, and pay any and all checks and transfers regarding amounts authorized to be paid by the Debtors under this Order, without regard to whether any check or transfer was issued before or after the Petition Date. Such banks and other financial institutions may rely on the representations of the Debtors with respect to whether any check or transfer issued by the Debtors before the Petition Date should be honored pursuant to this Order, and shall not have any liability to any party for relying on such representations by the Debtors as provided for herein.

9. The Debtors are authorized, in their sole discretion and to the extent necessary, to issue checks and transfers postpetition to replace any checks or transfers in respect of the Foreign Creditors' claims that are dishonored or rejected.

10. Nothing contained in this Order shall be deemed to constitute an assumption of any executory contract or to require the Debtors to make any of the payments authorized herein.

11. Any payment made pursuant to this Order is not, and shall not be, deemed an admission to the validity of the underlying obligation or waiver of any rights the Debtors may have to subsequently dispute such obligation.

12. Notwithstanding entry of this Order, the Debtors' rights to seek enforcement of the automatic stay provisions of section 362(a) of the Bankruptcy Code with respect to any creditor that demands payment of their prepetition debts as a condition to doing business with the Debtors postpetition are preserved.

13. Notwithstanding the relief granted herein and any actions taken hereunder, nothing herein shall create, nor is intended to create, any rights in favor of, or enhance the status of any claim held by, any party.

14. The Debtors shall maintain a matrix summarizing the aggregate estimated payout amount related to the Foreign Creditor Claims, the amount paid on account of each Foreign Creditor Claim, and shall provide such matrix on a monthly basis to the professionals retained by the Committee. The rights of the Committee to seek (a) additional disclosures from the Debtors, including disclosures regarding the terms of payments made on account of any Foreign Creditor Claim, and (b) to avoid and recover any payment made by the Debtors on account of any Foreign Creditor Claim, respectively, are expressly reserved and shall not be prejudiced by entry of the Interim Order or this Final Order.

15. Notwithstanding Bankruptcy Rule 6003 and the possible applicability of Bankruptcy Rule 6004(h), the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

16. The notice requirements set forth in Bankruptcy Rule 6004(a) are hereby waived.

17. The Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order.

Dated: New York, New York
_____, 2020

UNITED STATES BANKRUPTCY JUDGE

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

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:

In re: : Chapter 11

:

AVIANCA HOLDINGS S.A., *et al.*,¹ : Case No. 20-11133 (MG)

:

Debtors. : (~~Joint Administration~~

: Requested Jointly Administered)

-----X

**INTERIM/FINAL ORDER AUTHORIZING (A) DEBTORS TO PAY PREPETITION
PAY PREPETITION CLAIMS OF FOREIGN CREDITORS; AND (B) FINANCIAL
INSTITUTIONS
TO HONOR AND PROCESS RELATED CHECKS AND TRANSFERS**

Upon consideration of the motion (the “Motion”)² of the above-captioned debtors and debtors-in-possession (the “Debtors”), seeking entry of an order (this “Order”) in the above-captioned chapter 11 cases (the “Chapter 11 Cases”), for entry of interim and final orders (a) authorizing the Debtors to pay the prepetition claims of foreign creditors (the “Foreign Creditors”); (b) authorizing banks and other financial institutions to receive, process, honor, and pay checks and transfers issued in relation to the foregoing and to rely on the representations of

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 not defined herein shall have the meanings ascribed to them in the Motion.

the Debtors as to which checks and transfers are authorized to be paid in accordance with this Motion; and (c) to the extent necessary, authorizing the Debtors to issue replacements for any dishonored check or transfer related to the foregoing; and upon the First Day Declaration in support thereof; and the Court having found that it has jurisdiction to consider this Motion pursuant to 28 U.S.C. §§ 157 and 1334; and the Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C §§ 1408 and 1409; and the Court having found that the relief requested in the Motion is in the best interests of Debtors' estates, their creditors, and other parties in interest; and notice of the Motion and the opportunity for a hearing on the Motion was appropriate under the particular circumstances; and the Court having reviewed the Motion and having considered the statements in support of the relief requested therein at a hearing before the Court (the "Hearing"); and the Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before the Court; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED:

1. The Motion is granted to the extent set forth herein on ~~an interim~~ final basis.

2. ~~The~~ Subject to the terms of this Final Order, the Debtors are authorized to pay in the ordinary course of the Debtors' businesses some or all of the prepetition claims that are due and owing to the Foreign Creditors (the "Foreign Creditor Claims"), in an aggregate amount not to exceed \$923 million (the "~~Interim Cap~~") until entry of a final order. Payment Cap); provided, that the Debtors shall provide the Official Committee of Unsecured Creditors (the "Committee") with at least five (5) business days' prior notice (or as much

notice as is reasonably practicable under the circumstances) prior to making one or more related payments that are in excess of \$200,000 in the aggregate to any single Foreign Creditor on account of prepetition Foreign Creditor Claims.

3. This Order is entered without prejudice to the Debtors' right to request further authority from this Court, after notice and a hearing, to pay any amounts owed to Foreign Creditors in excess of the Payment Cap.

4. ~~3.~~ In exchange for payment of the Foreign Creditor Claims, unless otherwise waived by the Debtors in their sole discretion, the Foreign Creditors shall be required to continue to provide goods and services to the Debtors on the most favorable terms in effect between such Foreign Creditor and the Debtors in the twelve (12) month period preceding the ~~Commencement~~Petition Date or on such other terms as the Foreign Creditor and the Debtors may otherwise agree (the "Customary Trade Terms"). The Customary Trade Terms shall apply for the remaining term of the Foreign Creditor's agreement with the Debtors; *provided, however*, that the Debtors pay for the goods and services in accordance with the payment terms provided in the agreement.

~~The Debtors shall (i) file with the Court under seal a list identifying the Foreign Creditors to which all such payments are made and the amounts of such payments (the "Prepetition Payment Report"); and (ii) provide to Chambers, the Office of the United States Trustee, and any official committee of unsecured creditors copies of the Prepetition Payment Report in unredacted form.~~

5. ~~4.~~ The Debtors are hereby authorized, but not directed, to obtain written verification, before issuing payment to a Foreign Creditor, that such Foreign Creditor will, if applicable, continue to provide goods and services to the Debtors on Customary Trade Terms for

the remaining term of the Foreign Creditor's agreement with the Debtors; provided, however, that the absence of such written verification shall not limit the Debtors' rights hereunder.

6. ~~5.~~ If any Foreign Creditor is paid with respect to its Foreign Creditor Claim and thereafter does not continue to provide goods or services to the Debtors on Customary Trade Terms, any payments made to the Foreign Creditor shall be deemed an avoidable postpetition transfer under section 549 of the Bankruptcy Code and shall be recoverable by the Debtors in cash upon written request. Upon recovery by the Debtors, the Foreign Creditor Claim shall be reinstated as a prepetition claim in the amount recovered.

7. ~~6.~~ This Order shall not be construed to limit, or in any way affect, the Debtors' ability to contest any invoice or other charge or claim of any Foreign Creditor.

8. ~~7.~~ All applicable banks and other financial institutions are hereby authorized, when requested by the Debtors, to receive, process, honor, and pay any and all checks and transfers regarding amounts authorized to be paid by the Debtors under this Order, without regard to whether any check or transfer was issued before or after the Petition Date. Such banks and other financial institutions may rely on the representations of the Debtors with respect to whether any check or transfer issued by the Debtors before the Petition Date should be honored pursuant to this Order, and shall not have any liability to any party for relying on such representations by the Debtors as provided for herein.

9. ~~8.~~ The Debtors are authorized, in their sole discretion and to the extent necessary, to issue checks and transfers postpetition to replace any checks or transfers in respect of the Foreign ~~Vendors~~Creditors' claims that are dishonored or rejected.

10. ~~9.~~ Nothing contained in this Order shall be deemed to constitute an assumption of any executory contract or to require the Debtors to make any of the payments authorized herein.

11. ~~10.~~ Any payment made pursuant to this Order is not, and shall not be, deemed an admission to the validity of the underlying obligation or waiver of any rights the Debtors may have to subsequently dispute such obligation.

12. ~~11.~~ Notwithstanding entry of this Order, the Debtors' rights to seek enforcement of the automatic stay provisions of section 362(a) of the Bankruptcy Code with respect to any creditor that demands payment of their prepetition debts as a condition to doing business with the Debtors postpetition are preserved.

13. ~~12.~~ Notwithstanding the relief granted herein and any actions taken hereunder, nothing herein shall create, nor is intended to create, any rights in favor of, or enhance the status of any claim held by, any party.

14. The Debtors shall maintain a matrix summarizing the aggregate estimated payout amount related to the Foreign Creditor Claims, the amount paid on account of each Foreign Creditor Claim, and shall provide such matrix on a monthly basis to the professionals retained by the Committee. The rights of the Committee to seek (a) additional disclosures from the Debtors, including disclosures regarding the terms of payments made on account of any Foreign Creditor Claim, and (b) to avoid and recover any payment made by the Debtors on account of any Foreign Creditor Claim, respectively, are expressly reserved and shall not be prejudiced by entry of the Interim Order or this Final Order.

~~13. The final hearing on the relief requested in the Motion shall be on June 11, 2020 at 4:00 p.m. (prevailing Eastern Time). The deadline by which objections to entry of the Final Order must be filed is June 4, 2020 at 4:00 p.m. (prevailing Eastern Time) and served upon (i) proposed counsel to the Debtors; (ii) the Office of the United States Trustee for the Southern District of New York, and (iii) proposed counsel to the Committee. If no objections are timely filed, the Court may enter the Final Order without further notice or hearing.~~

~~14. Bankruptcy Rule 6003(b) has been satisfied because the relief requested in the Motion is necessary to avoid immediate and irreparable harm to the Debtors.~~

15. Notwithstanding Bankruptcy Rule 6003 and the possible applicability of Bankruptcy Rule 6004(h), the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

16. The notice requirements set forth in Bankruptcy Rule 6004(a) are hereby waived.

17. The Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order.

Dated: New York, New York
_____, 2020

UNITED STATES BANKRUPTCY JUDGE

Exhibit C

Revised Proposed Final Lien Claimants Order

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

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

**FINAL ORDER PURSUANT TO SECTIONS 105(a) AND 363 OF
THE BANKRUPTCY CODE AUTHORIZING THE DEBTORS TO PAY
CERTAIN OUTSIDE MAINTENANCE AND SERVICE PROVIDERS, SHIPPERS,
AND CONTRACTORS IN SATISFACTION OF PERFECTED OR POTENTIAL
MECHANICS', MATERIALMEN'S OR SIMILAR LIENS OR INTERESTS**

Upon consideration of the motion (the "Motion")² of the above-captioned debtors and debtors-in-possession (the "Debtors"), seeking entry of a final order (the "Final Order") pursuant to sections 105(a) and 363 of the Bankruptcy Code (a) authorizing, but not directing, the Debtors to pay certain Outside Maintenance & Service Providers, Shippers and Contractors in satisfaction of perfected or potential mechanics', materialmen's, or similar liens or interests in the ordinary course of business; (b) scheduling the Final Hearing to consider entry of the Proposed Final Order;

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 not defined herein shall have the meanings ascribed to them in the Motion.

and (c) granting related relief; and the Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the Southern District of New York*, dated February 1, 2012; and it appearing that venue of these chapter 11 cases and the Motion in this District is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that this proceeding is a core proceeding pursuant to 28 U.S.C. § 157(b); and it appearing that proper and adequate notice of the Motion has been given and that no other or further notice is necessary; and upon the Motion and the *Declaration of Adrian Neuhauser Pursuant to Local Bankruptcy Rule 1007-2 and in Support of the Debtors' Chapter 11 Petitions and First Day Pleadings*, dated as of the Petition Date; and upon the statements of counsel in support of the relief requested in the Motion at the Final Hearing; and all of the proceedings had before the Court; and this Court having determined that the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors and other parties-in-interest; and after due deliberation thereon; and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED and approved to the extent set forth herein on a final basis.
2. Subject to the terms of this Final Order, the Debtors are authorized, but not directed, to pay any undisputed prepetition claim of any Lien Claimant that has given or may give rise to a Lien or similar interest, and to honor the contracts of the Outside Maintenance & Service Providers, Shippers and Contractors in the ordinary course of the Debtors' business; provided, that the Debtors shall provide the Official Committee of Unsecured Creditors (the "Committee") with at least five (5) business days' prior notice (or as much notice as is reasonably practicable under

the circumstances) prior to making one or more related payments that are in excess of \$100,000 in the aggregate to any single Lien Claimant on account of prepetition obligations owed to such Lien Claimant.

3. All applicable banks and other financial institutions are authorized and directed, when requested by the Debtors and in the Debtors' sole discretion, to receive, process, honor, and pay any and all checks drawn on the Debtors' accounts by the Lien Claimants, whether those checks were presented prior to or after the Petition Date, and make other transfers, *provided that* sufficient funds are available in the applicable accounts to make the payments.

4. Upon satisfaction of any prepetition claim, the applicable Lien Claimant shall agree to release promptly its Liens, if any; *provided, however* that should such Lien Claimant fail to promptly release such Liens upon payment by the Debtors, any such Liens shall be deemed released and expunged, without necessity of any further action, and this Order shall be all that is required to evidence such release and expungement.

5. Subject to the terms of this Final Order, the Debtors are authorized, in their discretion and in the exercise of their business judgment, to make payment under this Order to the Lien Claimants on the condition that by accepting payment, the Lien Claimants agree to maintain, reinstate or otherwise comply with the On-Going Obligations/Terms during the pendency of these cases.

6. Any Lien Claimant's acceptance of payment is deemed to be acceptance of the terms of the Order, and if such Lien Claimant thereafter does not provide the Debtors with, or otherwise comply with, the On-Going Obligations/Terms during the pendency of these Chapter 11 Cases, then any payments of prepetition claims held by such Lien Claimant and made after the

Petition Date will be deemed to be avoidable postpetition transfers and shall be recoverable by the Debtors in their discretion.

7. The Debtors are authorized, but not required, to obtain written verification of the On-Going Obligations/Terms from the Lien Claimants before issuing payment hereunder, provided, however, that the absence of such written verification shall not limit the Debtors' rights hereunder.

8. This Order shall not be construed to limit, or in any way affect, the Debtors' ability to contest any invoice or other charge or claim of any Lien Claimant on any ground.

9. Nothing contained in this Order or the Motion shall constitute a rejection or assumption by the Debtors, as debtors-in-possession, of any executory contract or unexpired lease.

10. Any payment made pursuant to this Order is not, and shall not be, deemed an admission as to the validity of the underlying obligation or waiver of any rights the Debtors may have to dispute such obligation.

11. Notwithstanding entry of this Order, the Debtors' rights to enforce the automatic stay provisions of section 362(a) of the Bankruptcy Code with respect to any creditor who demands payment of their prepetition debts as a condition to doing business with the Debtors postpetition are preserved.

12. Notwithstanding the relief granted herein and any actions taken hereunder, nothing herein shall create, nor is intended to create, any rights in favor of, or enhance the status of any claim held by, any party.

13. The Debtors shall maintain a matrix summarizing the aggregate estimated payout amount related to the Lien Claimants, payments to each Lien Claimants, and shall provide such matrix on a monthly basis to the professionals retained by the Committee. The rights of the

Committee to seek (a) additional disclosures from the Debtors, including disclosures regarding the terms of payments made to any Lien Claimant, and (b) to avoid and recover any payment made by the Debtors to any Lien Claimant, respectively, are expressly reserved and shall not be prejudiced by entry of the Interim Order or this Final Order.

14. Notwithstanding any applicability of Bankruptcy Rule 6004, the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

15. The Debtors are authorized and empowered to take all actions necessary to implement the relief requested in this Order.

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

Dated: _____, 2020

UNITED STATES BANKRUPTCY JUDGE

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

-----X
: In re: : Chapter 11
: :
: AVIANCA HOLDINGS S.A., *et al.*,¹ : Case No. 20-11133 (MG)
: :
: Debtors. : (~~Joint Administration~~
: Requested Jointly Administered)
-----X

**INTERIMFINAL ORDER PURSUANT TO SECTIONS 105(a) AND 363 OF
THE BANKRUPTCY CODE AUTHORIZING THE DEBTORS TO PAY
CERTAIN OUTSIDE MAINTENANCE AND SERVICE PROVIDERS, SHIPPERS,
AND CONTRACTORS IN SATISFACTION OF PERFECTED OR POTENTIAL
MECHANICS', MATERIALMEN'S OR SIMILAR LIENS OR INTERESTS**

Upon consideration of the motion (the "Motion")² of the above-captioned debtors and debtors-in-possession (the "Debtors"), seeking entry of ~~an~~ interim final order (the "InterimFinal Order") pursuant to sections 105(a) and 363 of the Bankruptcy Code (a) authorizing, but not directing, the Debtors to pay certain Outside Maintenance & Service Providers, Shippers and Contractors in satisfaction of perfected or potential mechanics', materialmen's, or similar liens or interests in the ordinary course of business; (b) scheduling a

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 not defined herein shall have the meanings ascribed to them in the Motion.

~~final hearing~~ (the “Final Hearing”) to consider entry of the Proposed Final Order; and (c) granting related relief; and the Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the Southern District of New York*, dated February 1, 2012; and it appearing that venue of these chapter 11 cases and the Motion in this District is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that this proceeding is a core proceeding pursuant to 28 U.S.C. § 157(b); and it appearing that proper and adequate notice of the Motion has been given and that no other or further notice is necessary; and upon the Motion and the *Declaration of Adrian Neuhauser Pursuant to Local Bankruptcy Rule 1007-2 and in Support of the Debtors’ Chapter 11 Petitions and First Day Pleadings*, dated as of the Petition Date; and upon the statements of counsel in support of the relief requested in the Motion at the ~~hearing before the Court~~ Final Hearing; and all of the proceedings had before the Court; and this Court having determined that the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors and other parties-in-interest; and after due deliberation thereon; and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED and approved ~~in all respects on an interim~~ to the extent set forth herein on a final basis.

2. ~~1. The~~ Subject to the terms of this Final Order, the Debtors are authorized, but not directed, to pay any undisputed prepetition claim of any Lien Claimant that has given or may give rise to a Lien or similar interest, and to honor the contracts of the Outside Maintenance & Service Providers, Shippers and Contractors in the ordinary course of the Debtors’ business; provided, however, that during the period between entry of this Interim Order and entry of the

~~Final Order, the Debtors' authority to pay in cash the undisputed prepetition amounts requested in the Motion is limited to an aggregate amount of up to \$11 million.~~ that the Debtors shall provide the Official Committee of Unsecured Creditors (the "Committee") with at least five (5) business days' prior notice (or as much notice as is reasonably practicable under the circumstances) prior to making one or more related payments that are in excess of \$100,000 in the aggregate to any single Lien Claimant on account of prepetition obligations owed to such Lien Claimant.

~~2. The Debtors shall (i) file with the Court under seal a list identifying the Lien Claimants to which all such payments are made and the amounts of such payments (the "Prepetition Payment Report"); and (ii) provide to Chambers, the Office of the United States Trustee, and counsel to any statutory committee appointed in these cases copies of the Prepetition Payment Report in unredacted form.~~

~~2. The Final Hearing shall be held on June 11, 2020, at 2:00 p.m., prevailing Eastern Time. Any objections or responses to entry of Proposed Final Order shall be filed on or before 4:00 p.m., prevailing Eastern Time, on June 4, 2020, and shall be served on: (a) the Office of the United States Trustee for the Southern District of New York; (b) the Debtors; (c) proposed counsel to the Debtors; and (d) those parties requesting notice pursuant to Bankruptcy Rule 2002. In the event no objections to entry of Proposed Final Order on the Motion are timely received, this Court may enter the Proposed Final Order without need for the Final Hearing.~~

3. All applicable banks and other financial institutions are authorized and directed, when requested by the Debtors and in the Debtors' sole discretion, to receive, process, honor, and pay any and all checks drawn on the Debtors' accounts by the Lien Claimants, whether those

checks were presented prior to or after the Petition Date, and make other transfers, *provided* that sufficient funds are available in the applicable accounts to make the payments.

4. Upon satisfaction of any prepetition claim, the applicable Lien Claimant shall agree to release promptly its Liens, if any; *provided, however* that should such Lien Claimant fail to promptly release such Liens upon payment by the Debtors, any such Liens shall be deemed released and expunged, without necessity of any further action, and this Order shall be all that is required to evidence such release and expungement.

5. ~~The~~ Subject to the terms of this Final Order, the Debtors are authorized, in their discretion and in the exercise of their business judgment, to make payment under this Order to the Lien Claimants on the condition that by accepting payment, the Lien Claimants agree to maintain, reinstate or otherwise comply with the On-Going Obligations/Terms during the pendency of these cases.

6. Any Lien Claimant's acceptance of payment is deemed to be acceptance of the terms of the Order, and if such Lien Claimant thereafter does not provide the Debtors with, or otherwise comply with, the On-Going Obligations/Terms during the pendency of these Chapter 11 Cases, then any payments of prepetition claims held by such Lien Claimant and made after the Petition Date will be deemed to be ~~unauthorized~~ avoidable postpetition transfers and ~~automatically~~ shall be recoverable by the Debtors in their discretion.

7. The Debtors are authorized, but not required, to obtain written verification of the On-Going Obligations/Terms from the Lien Claimants before issuing payment hereunder, provided, however, that the absence of such written verification shall not limit the Debtors' rights hereunder.

8. This Order shall not be construed to limit, or in any way affect, the Debtors' ability to contest any invoice or other charge or claim of any Lien Claimant on any ground.

9. Nothing contained in this Order or the Motion shall constitute a rejection or assumption by the Debtors, as debtors-in-possession, of any executory contract or unexpired lease.

10. Any payment made pursuant to this Order is not, and shall not be, deemed an admission as to the validity of the underlying obligation or waiver of any rights the Debtors may have to dispute such obligation.

11. Notwithstanding entry of this Order, the Debtors' rights to enforce the automatic stay provisions of section 362(a) of the Bankruptcy Code with respect to any creditor who demands payment of their prepetition debts as a condition to doing business with the Debtors postpetition are preserved.

12. Notwithstanding the relief granted herein and any actions taken hereunder, nothing herein shall create, nor is intended to create, any rights in favor of, or enhance the status of any claim held by, any party.

13. The Debtors shall maintain a matrix summarizing the aggregate estimated payout amount related to the Lien Claimants, payments to each Lien Claimants, and shall provide such matrix on a monthly basis to the professionals retained by the Committee. The rights of the Committee to seek (a) additional disclosures from the Debtors, including disclosures regarding the terms of payments made to any Lien Claimant, and (b) to avoid and recover any payment made by the Debtors to any Lien Claimant, respectively, are expressly reserved and shall not be prejudiced by entry of the Interim Order or this Final Order.

14. Notwithstanding any applicability of Bankruptcy Rule 6004, the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

~~13. Bankruptcy Rule 6003(b) has been satisfied because the relief requested in the Motion is necessary to avoid immediate and irreparable harm to the Debtors.~~

~~14. This Interim Order is effective from the date of entry through this Court's disposition of the Motion on a final basis; provided that the Court's ultimate disposition of the Motion on the final basis shall not impair or otherwise affect any action taken pursuant to this Order.~~

15. The Debtors are authorized and empowered to take all actions necessary to implement the relief requested in this Order.

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

Dated: _____, 2020

UNITED STATES BANKRUPTCY JUDGE

Exhibit D

Revised Proposed Final Fuel Supplier Order

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

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

**FINAL ORDER PURSUANT TO SECTIONS 105(a), 362 363, AND 553 OF
THE BANKRUPTCY CODE (I) AUTHORIZING, BUT NOT DIRECTING,
THE DEBTORS TO PAY PREPETITION AMOUNTS OWING TO FUEL
RELATIONSHIP PARTIES AND TO CONTINUE PERFORMING UNDER
RELATED CONTRACTS, AND (II) AUTHORIZING THE FUEL RELATIONSHIP
PARTIES TO EXERCISE THEIR SETOFF AND RECOUPMENT RIGHTS**

Upon consideration of the motion (the “Motion”)² of the above-captioned debtors and debtors-in-possession (the “Debtors”), seeking entry of a final order (this “Final Order”) pursuant to sections 105(a), 362, 363, and 553 of the Bankruptcy Code: (i) authorizing (but not directing) the Debtors to pay prepetition amounts owing to the Fuel Relationship Parties and to continue performing under the related contracts and arrangements, and (ii) authorizing the Fuel Relationship

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 not defined herein shall have the meanings ascribed to them in the Motion.

Parties to, subject to the prior written permission of the Debtors, exercise their setoff and recoupment rights to apply any prepetition credits or prepayments toward the Debtors' outstanding obligations; and this Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the Southern District of New York*, dated February 1, 2012; and it appearing that venue of these Chapter 11 Cases and the Motion in this District is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that this proceeding is a core proceeding pursuant to 28 U.S.C. § 157(b); and it appearing that proper and adequate notice of the Motion has been given and that no other or further notice is necessary; and upon the Motion and the *Declaration of Adrian Neuhauser in Support of the Debtors' Chapter 11 Petitions and First Day Orders*, dated as of the Petition Date; and upon the statements of counsel in support of the relief requested in the Motion at the Final Hearing; and all of the proceedings had before the Court; and this Court having determined that the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors and other parties-in-interest; and after due deliberation thereon; and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED and approved to the extent set forth herein on a final basis.
2. Subject to the terms of this Final Order, the Debtors are authorized (but not directed) to (i) pay undisputed prepetition amounts owing to the Fuel Relationship Parties; and (ii) continue performing under any related contracts and arrangements in an aggregate amount not to exceed \$17 million (the "Payment Cap"); provided, that the Debtors shall provide the Official Committee of Unsecured Creditors (the "Committee") with at least five (5) business days' prior

notice (or as much notice as is reasonably practicable under the circumstances) prior to making one or more related payments that are in excess of \$200,000 in the aggregate to any single Fuel Relationship Party on account of its prepetition claims.

3. This Order is entered without prejudice to the Debtors' right to request further authority from this Court, after notice and a hearing, to pay any amounts owed to Fuel Relationship Parties in excess of the Payment Cap.

4. The automatic stay in effect pursuant to section 362(a) of the Bankruptcy Code is modified to the limited extent necessary to allow the Fuel Relationship Parties, subject to the prior written permission of the Debtors (with notice to the Committee), to exercise their setoff and recoupment rights with respect to any credits or prepayments received from the Debtors.

5. The Debtors' banks and other financial institutions at which the Debtors maintain disbursement accounts are authorized to, at the Debtors' direction, receive, process, honor, and pay, to the extent of any funds on deposit, any and all checks drawn or electronic fund transfers requested or to be requested by the Debtors relating to the Debtors' obligations to the Fuel Relationship Parties.

6. The Debtors are authorized to issue new checks, or effect new electronic fund transfers, on account of obligations owed to the Fuel Relationship Parties, and to replace any prepetition checks or electronic fund transfer requests that may be lost, dishonored, or rejected as a result of the commencement of the Debtors' Chapter 11 Cases.

7. This Order shall not be construed to limit, or in any way affect, the Debtors' ability to contest any invoice or other charge or claim of any Fuel Relationship Party on any grounds.

8. Nothing contained in this Order or the Motion shall constitute a rejection or assumption by the Debtors, as debtors-in-possession, of any executory contract or unexpired lease by virtue of reference of any such contract or lease in the Motion.

9. Any payment made pursuant to this Order is not, and shall not be, deemed an admission to the validity of the underlying obligation or waiver of any rights the Debtors may have to dispute such obligation subsequently.

10. Notwithstanding entry of this Order, the Debtors' rights to enforce the automatic stay provisions of section 362(a) of the Bankruptcy Code with respect to any creditor who demands payment of their prepetition debts as a condition to doing business with the Debtors postpetition are preserved.

11. Notwithstanding the relief granted herein and any actions taken hereunder, nothing herein shall create, nor is intended to create, any rights in favor of, or enhance the status of any claim held by any party.

12. The Debtors shall maintain a matrix summarizing the estimated aggregate payout amount related to the prepetition amounts owing to each Fuel Relationship Party, the payments made to each Fuel Relationship Party, and shall provide such matrix on a monthly basis to the Committee's professionals. The rights of the Committee to seek (a) additional disclosures from the Debtors, including disclosures regarding the terms of any payment to a Fuel Relationship Party, and (b) to avoid and recover any payment made by the Debtors to any Fuel Relationship Party, respectively, are expressly reserved and shall not be prejudiced by entry of the Interim Order or this Final Order.

13. Notwithstanding any applicability of Bankruptcy Rule 6004, the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

14. The Debtors are authorized and empowered to take all actions necessary to implement the relief requested in this Order.

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

Dated: _____, 2020

UNITED STATES BANKRUPTCY JUDGE

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

-----X
: In re: : Chapter 11
: :
: AVIANCA HOLDINGS S.A., *et al.*,¹ : Case No. 20-11133 (MG)
: :
: Debtors. : (~~Joint Administration~~
: Requested Jointly Administered)
-----X

**INTERIMFINAL ORDER PURSUANT TO SECTIONS 105(a), 362 363, AND 553 OF
THE BANKRUPTCY CODE (I) AUTHORIZING, BUT NOT DIRECTING,
THE DEBTORS TO PAY PREPETITION AMOUNTS OWING TO FUEL
RELATIONSHIP PARTIES AND TO CONTINUE PERFORMING UNDER
RELATED CONTRACTS, AND (II) AUTHORIZING THE FUEL RELATIONSHIP
PARTIES TO EXERCISE THEIR SETOFF AND RECOUPMENT RIGHTS**

Upon consideration of the motion (the “Motion”)² of the above-captioned debtors and debtors-in-possession (the “Debtors”), seeking entry of ~~an interima final~~ order (this “InterimFinal Order”) pursuant to sections 105(a), 362, 363, and 553 of the Bankruptcy Code:

(i) authorizing (but not directing) the Debtors to pay prepetition amounts owing to the Fuel Relationship Parties and to continue performing under the related contracts and arrangements,

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 not defined herein shall have the meanings ascribed to them in the Motion.

and (ii) authorizing the Fuel Relationship Parties to, subject to the prior written permission of the Debtors, exercise their setoff and recoupment rights to apply any prepetition credits or prepayments toward the Debtors' outstanding obligations; and ~~(iii) scheduling a final hearing (the "Final Hearing"); and~~ this Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the Southern District of New York*, dated February 1, 2012; and it appearing that venue of these Chapter 11 Cases and the Motion in this District is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that this proceeding is a core proceeding pursuant to 28 U.S.C. § 157(b); and it appearing that proper and adequate notice of the Motion has been given and that no other or further notice is necessary; and upon the Motion and the *Declaration of Adrian Neuhauser in Support of the Debtors' Chapter 11 Petitions and First Day Orders*, dated as of the Petition Date; and upon the statements of counsel in support of the relief requested in the Motion at the ~~hearing before the Court~~ Final Hearing; and all of the proceedings had before the Court; and this Court having determined that the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors and other parties-in-interest; and after due deliberation thereon; and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED and approved ~~in all respects on an interim~~ to the extent set forth herein on a final basis.

~~2. The Final Hearing shall be held on June 11, 2020, at 2:00 p.m., prevailing Eastern Time. Any objections or responses to entry of the Propose Final Order shall be filed on or before 4:00 p.m., prevailing Eastern Time, on June 4, 2020, and shall be served on: (a) the~~

~~Debtors; (b) proposed counsel to the Debtors; (c) counsel to any statutory committee appointed in these cases; and (d) the Office of the United States Trustee for the Southern District of New York. In the event no objections to entry of the Proposed Final Order are timely received, this Court may enter the Final Order without need for the Final Hearing.~~

2. ~~3. The~~ Subject to the terms of this Final Order, the Debtors are authorized (but not directed) to (i) pay undisputed prepetition amounts owing to the Fuel Relationship Parties; and (ii) continue performing under any related contracts and arrangements; ~~provided, however, that during the period between entry of this Interim Order and entry of the Final~~ in an aggregate amount not to exceed \$17 million (the “Payment Cap”); provided, that the Debtors shall provide the Official Committee of Unsecured Creditors (the “Committee”) with at least five (5) business days’ prior notice (or as much notice as is reasonably practicable under the circumstances) prior to making one or more related payments that are in excess of \$200,000 in the aggregate to any single Fuel Relationship Party on account of its prepetition claims.

3. This Order; is entered without prejudice to the Debtors’ ~~authority to pay in cash the undisputed prepetition amounts requested in the Motion is limited to an aggregate amount of up to \$4 million.~~ right to request further authority from this Court, after notice and a hearing, to pay any amounts owed to Fuel Relationship Parties in excess of the Payment Cap.

~~4. The Debtors shall (i) file with the Court under seal a list identifying the Fuel Relationship Parties to which all such payments are made and the amounts of such payments (the “Prepetition Payment Report”); and (ii) provide to Chambers, the Office of the United States~~

~~Trustee, and counsel to any statutory committee copies of the Prepetition Payment Report in unredacted form.~~

4. ~~5.~~ The automatic stay in effect pursuant to section 362(a) of the Bankruptcy Code is modified to the limited extent necessary to allow the Fuel Relationship Parties, subject to the prior written permission of the Debtors (with notice to the Committee), to exercise their setoff and recoupment rights with respect to any credits or prepayments received from the Debtors.

5. ~~6.~~ The Debtors' banks and other financial institutions at which the Debtors maintain disbursement accounts are authorized to, at the Debtors' direction, receive, process, honor, and pay, to the extent of any funds on deposit, any and all checks drawn or electronic fund transfers requested or to be requested by the Debtors relating to the Debtors' obligations to the Fuel Relationship Parties.

6. ~~7.~~ The Debtors are authorized to issue new checks, or effect new electronic fund transfers, on account of obligations owed to the Fuel Relationship Parties, and to replace any pre-petition checks or electronic fund transfer requests that may be lost, dishonored, or rejected as a result of the commencement of the Debtors' Chapter 11 Cases.

7. ~~8.~~ This Order shall not be construed to limit, or in any way affect, the Debtors' ability to contest any invoice or other charge or claim of any Fuel Relationship Party on any grounds.

8. ~~9.~~ Nothing contained in this Order or the Motion shall constitute a rejection or assumption by the Debtors, as debtors-in-possession, of any executory contract or unexpired lease by virtue of reference of any such contract or lease in the Motion.

9. ~~10.~~ Any payment made pursuant to this Order is not, and shall not be, deemed an admission to the validity of the underlying obligation or waiver of any rights the Debtors may have to dispute such obligation subsequently.

10. ~~11.~~ Notwithstanding entry of this Order, the Debtors' rights to enforce the automatic stay provisions of section 362(a) of the Bankruptcy Code with respect to any creditor who demands payment of their prepetition debts as a condition to doing business with the Debtors postpetition are preserved.

11. ~~12.~~ Notwithstanding the relief granted herein and any actions taken hereunder, nothing herein shall create, nor is intended to create, any rights in favor of, or enhance the status of any claim held by any party.

~~13. Bankruptcy Rule 6003(b) has been satisfied because the relief requested in the Motion is necessary to avoid immediate and irreparable harm to the Debtors.~~

12. The Debtors shall maintain a matrix summarizing the estimated aggregate payout amount related to the prepetition amounts owing to each Fuel Relationship Party, the payments made to each Fuel Relationship Party, and shall provide such matrix on a monthly basis to the Committee's professionals. The rights of the Committee to seek (a) additional disclosures from the Debtors, including disclosures regarding the terms of any payment to a Fuel Relationship Party, and (b) to avoid and recover any payment made by the Debtors to any Fuel Relationship Party, respectively, are expressly reserved and shall not be prejudiced by entry of the Interim Order or this Final Order.

13. ~~14.~~ Notwithstanding any applicability of Bankruptcy Rule 6004, ~~this Order is effective from the date of entry through this Court's disposition of the Motion on a final basis; provided that the Court's ultimate disposition of the Motion on the final basis shall not impair or~~

~~otherwise affect any action taken pursuant to this Order.~~ the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

14. ~~15.~~ The Debtors are authorized and empowered to take all actions necessary to implement the relief requested in this Order.

15. ~~16.~~ This Court shall retain jurisdiction with respect to any matters, claims, rights or disputes arising from or related to the implementation of this Order.

Dated: _____, 2020

UNITED STATES BANKRUPTCY JUDGE

Exhibit E

Revised Proposed Final Interline and Clearinghouse Order

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

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

**FINAL ORDER ON THE DEBTORS’ MOTION FOR INTERIM AND FINAL ORDERS
(I) PURSUANT TO SECTIONS 105(a) AND 365 OF THE BANKRUPTCY
CODE, AUTHORIZING DEBTORS TO ASSUME CERTAIN AGREEMENTS;
(II) PURSUANT TO SECTIONS 105(a) AND 363 OF THE BANKRUPTCY CODE
AUTHORIZING BUT NOT DIRECTING THE DEBTORS TO SATISFY
(A) CERTAIN PREPETITION OBLIGATIONS PENDING ASSUMPTION AND
(B) CERTAIN OBLIGATIONS TO OTHER AIRLINES SETTLED THROUGH
AIRLINE CLEARINGHOUSES AND CERTAIN PREPETITION AIRLINE ALLIANCE
OBLIGATIONS; AND (III) MODIFYING AUTOMATIC STAY
PURSUANT TO SECTION 362 OF BANKRUPTCY CODE**

Upon consideration of the motion (the “Motion”)² of the above-captioned debtors and debtors-in-possession (the “Debtors”), seeking entry of an order (this “Final Order”) (a) pursuant to section 365 of the Bankruptcy Code authorizing the Debtors to assume certain Interline

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 not defined herein shall have the meanings ascribed to them in the Motion.

Relationship Agreements; and (b) pursuant to sections 105(a) and 363 of the Bankruptcy Code (i) immediately authorizing, but not directing, the Debtors to satisfy certain prepetition obligations under Interline Relationship Agreements pending assumption; (ii) immediately authorizing, but not directing, the Debtors to satisfy certain prepetition obligations under the Airline Alliance Agreements and the LifeMiles Program Agreements; and (iii) modifying the automatic stay, all as described more fully in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the Southern District of New York*, dated February 1, 2012; and it appearing that venue of these chapter 11 cases and the Motion in this District is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b); and it appearing that proper and adequate notice of the Motion has been given and that no other or further notice is necessary; and upon the Motion and the *Declaration of Adrian Neuhauser in Support of the Debtors' Chapter 11 Petitions and First Day Pleadings*, dated as of the Petition Date; and upon the statements of counsel in support of the relief requested in the Motion at the hearing before the Court; and all of the proceedings had before the Court; and having considered all objections (formal or informal) asserted as to the relief requested in the Motion; and this Court having determined that the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors and other parties-in-interest; and after due deliberation thereon; and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is hereby **GRANTED** on a final basis to the extent set forth herein.

2. Subject to the other provisions of this Final Order, the Debtors are authorized (but not required) to assume those of the Interline Relationship Agreements as the Debtors deem, in their sole discretion, to be in the best interest of their estates, without the necessity of further hearing, upon the submission of an order to the Court approving the specific assumptions, on notice to the applicable counterparties (the “Counterparties”) and the Official Committee of Unsecured Creditors (the “Committee”), which order shall provide that, pursuant to section 365(e) of the Bankruptcy Code, the Counterparties may not demand any deposit or other form of security from the Debtors, as requested and more fully described in the Motion; provided, however, that (i) the Debtors are authorized to assume any Interline Relationship Agreements to which IATA or Airlines Reporting Corporation is party only upon compliance with all of the terms and conditions of such agreements, the terms of which are reaffirmed and approved hereby; and (ii) nothing in this Order shall alter, amend, or abrogate any right that the Airlines Reporting Corporation may have under any Interline Relationship Agreement to which it is party, including any right to demand required collateral, security or an additional deposit, so long as the exercise of such right (a) is made the ordinary course consistent with the terms of the subject agreement; (b) is not attributable to the filing of the Chapter 11 Cases; and (c) does not otherwise violate the stay applicable under section 362 of the Bankruptcy Code. For the avoidance of doubt, no Airline Alliance Agreement is an Interline Relationship Agreement for the purposes of this paragraph.

3. The Counterparties shall have twenty (20) days from the service of this Final Order to object to the assumption of the applicable Interline Relationship Agreement. If an objection to the assumption of the applicable Interline Relationship Agreement by the objection deadline, and is not consensually resolved by the parties, a hearing shall be scheduled for the Court to resolve any issue identified in the objection.

4. Subject to the other provisions of this Final Order, the Debtors are authorized, but not directed, to pay or honor prepetition obligations under the Interline Relationship Agreements, the Airline Alliance Agreements and the LifeMiles Program Agreements in the ordinary course of the Debtors' business, provided that such authority shall not be deemed to be an assumption by the Debtors of any agreement or contract.

5. All applicable banks and other financial institutions are authorized and directed, when requested by the Debtors and in the Debtors' sole discretion, to receive, process, honor, and pay any and all checks and electronic funds transfer requests from the Debtors' accounts to the parties to the Interline Relationship Agreements, the Airline Alliance Agreements and the LifeMiles Program Agreements, whether those checks were presented or funds transfer requests initiated prior to or after the Petition Date, and make other transfers provided that sufficient funds are available in the applicable accounts to make the payments.

6. This Order shall not be construed to limit, or in any way affect, the Debtors' ability to contest any invoice or other charge or claim on any grounds.

7. Any payment made pursuant to this Order is not, and shall not be, deemed an admission to the validity of the underlying obligation or waiver of any rights the Debtors may have to subsequently dispute such obligation.

8. Subject to the other provisions of this Final Order, pursuant to section 362(d) of the Bankruptcy Code, the automatic stay is hereby modified solely to the extent necessary to enable the Debtors and the airline counterparties to the Interline Relationship Agreements, the Airline Alliance Agreements and the LifeMiles Program Agreements to participate, in the ordinary course of business, in routine billings, settlements, and adjustments with respect to such settlements in

accordance with the terms and conditions of such agreements, whether arising prior to the commencement of Debtors' chapter 11 cases or thereafter.

9. Notwithstanding entry of this Order, the Debtors' rights to enforce the automatic stay provisions of section 362(a) of the Bankruptcy Code with respect to any creditor who demands payment of their prepetition debts as a condition to doing business with the Debtors postpetition are preserved.

10. Notwithstanding the relief granted herein and any actions taken hereunder, nothing herein shall create, nor is intended to create, any rights in favor of, or enhance the status of any claim held by, any party.

11. Subject to the other provisions of this Final Order, the Debtors are authorized, in their discretion and in the exercise of their business judgment, to make payment to the parties to under the Interline Relationship Agreements, the Airline Alliance Agreements and the LifeMiles Program Agreements on the condition that by accepting payment, such parties agree to maintain, reinstate or otherwise comply with the On-Going Obligations/Terms during the pendency of these cases.

12. The acceptance by the parties to the Interline Relationship Agreements, the Airline Alliance Agreements and the LifeMiles Program Agreements of payment is deemed to be acceptance of the terms of this Order, and if such parties thereafter do not provide the Debtors with, or otherwise comply with, the On-Going Obligations/Terms during the pendency of these cases, then any payments of prepetition claims made after the Petition Date will be deemed to be avoidable postpetition transfers and shall be recoverable by the Debtors in their discretion.

13. The Debtors are authorized, but not required, to obtain written verification of the On-Going Obligations/Terms from the parties to the Interline Relationship Agreements, the

Airline Alliance Agreements and the LifeMiles Program Agreements before issuing payment hereunder, provided however that the absence of such written verification shall not limit the Debtors' rights hereunder.

14. Other than with respect to the Interline Relationship Agreements, nothing contained in this Order shall constitute a rejection or assumption by the Debtors, as debtors in possession, of any executory contract or unexpired lease by virtue of reference of any such contract or lease in the Motion.

15. The Debtors did not seek in the Motion, and the relief herein does not authorize the Debtors, to assume obligations to third parties that are settled through the Clearinghouses.

16. The Debtors shall maintain a matrix summarizing the estimated aggregate payout amount owed prepetition pursuant to the Airline Alliance Agreements and the LifeMiles Program Agreements (the "Agreements"), the payments made pursuant to the Agreements, and shall provide such matrix on a monthly basis to the Committee's professionals. The rights of the Committee to seek (a) additional disclosures from the Debtors, including disclosures regarding the terms of any payment under any of the Agreements, and (b) to avoid and recover any payment made by the Debtors under any of the Agreements, respectively, are expressly reserved and shall not be prejudiced by entry of the Interim Order or this Final Order. In addition, the Debtors shall provide the Committee with five (5) business days' notice (or as much notice as is reasonably practicable under the circumstances) before entering into any material amendment or modification to any Agreement.

17. Notwithstanding any applicability of Bankruptcy Rule 6004, the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

18. The Debtors are authorized and empowered to take all actions necessary to implement the relief requested in this Order.

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

Dated: _____, 2020

UNITED STATES BANKRUPTCY JUDGE

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

x

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

x

FINAL ORDER ON THE DEBTORS' MOTION FOR INTERIM AND FINAL ORDERS
INTERIM ORDER (I) PURSUANT TO SECTIONS
105(a) AND 365 OF THE BANKRUPTCY
CODE, AUTHORIZING DEBTORS TO ASSUME CERTAIN AGREEMENTS;
(II) PURSUANT TO SECTIONS 105(a) AND 363 OF THE BANKRUPTCY CODE
AUTHORIZING BUT NOT DIRECTING THE DEBTORS TO SATISFY
(A) CERTAIN PREPETITION OBLIGATIONS PENDING ASSUMPTION AND
(B) CERTAIN OBLIGATIONS TO OTHER AIRLINES SETTLED THROUGH
AIRLINE CLEARINGHOUSES AND CERTAIN PREPETITION AIRLINE ALLIANCE
OBLIGATIONS; AND (III) MODIFYING ~~THE~~ AUTOMATIC STAY
STAY PURSUANT TO SECTION 36362 OF THE BANKRUPTCY CODE TO
EFFECTUATE FOREGOING; AND (IV) SCHEDULING FINAL HEARING

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.

Upon consideration of the motion (the “Motion”)² of the above-captioned debtors and debtors-in-possession (the “Debtors”), seeking entry of an order (this “~~Interim~~Final Order”) ~~authorizing (but not directing) the Debtors to~~ (a) pursuant to section 365 of the Bankruptcy Code; authorizing the Debtors to assume certain Interline Relationship Agreements; and (b) pursuant to sections 105(a) and 363 of the Bankruptcy Code; (i) immediately authorizing, but not directing, the Debtors to satisfy certain prepetition obligations under Interline Relationship Agreements pending assumption; ~~and~~ (ii) immediately authorizing, but not directing, the Debtors to satisfy certain prepetition obligations under the Airline Alliance Agreements and the LifeMiles Program Agreements; and (biii) modifying the automatic stay; ~~and (e) scheduling the Final Hearing~~, all as described more fully in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the Southern District of New York*, dated February 1, 2012; and it appearing that venue of these ~~Chapter~~chapter 11 ~~Cases~~cases and the Motion in this District is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b); and it appearing that proper and adequate notice of the Motion has been given and that no other or further notice is necessary; and upon the Motion and the *Declaration of Adrian Neuhauser in Support of the Debtors’ Chapter 11 Petitions and First Day Pleadings*, dated as of the Petition Date; and upon the statements of counsel in support of the relief requested in the Motion at the hearing before the Court; and all of the proceedings had before the Court; and having considered all objections (formal or informal) asserted as to the relief requested in the

² Capitalized terms not defined herein shall have the meanings ascribed to them in the Motion.

Motion; and this Court having determined that the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors and other parties-in-interest; and after due deliberation thereon; and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is hereby **GRANTED** on ~~an interim~~ a final basis, ~~as~~ to the extent set forth herein.

~~2. The Final Hearing shall be held on June 11, 2020, at 2:00 p.m., prevailing Eastern Time. Any objections or responses to entry of the Proposed Final Order shall be filed on or before 4:00 p.m., prevailing Eastern Time, on June 4, 2020, and shall be served on: (a) the Debtors; (b) proposed counsel to the Debtors; (c) counsel to any statutory committee appointed in these cases; and (d) the Office of the United States Trustee for the Southern District of New York. In the event no objections to entry of the Proposed Final Order are timely received, this Court may enter the Final Order without need for the Final Hearing.~~

2. ~~3. The~~ Subject to the other provisions of this Final Order, the Debtors are authorized (but not required) to assume those of the Interline Relationship Agreements as the Debtors deem, in their sole discretion, to be in the best interest of their estates, without the necessity of further hearing, upon the submission of an order to the Court approving the specific assumptions, on notice to the applicable counterparties (the "Counterparties") and the Official Committee of Unsecured Creditors (the "Committee"), which order shall provide that, pursuant to section 365(e) of the Bankruptcy Code, the Counterparties may not demand any deposit or other form of security from the Debtors, as requested and more fully described in the Motion; provided, however, that (i) the Debtors ~~shall not submit an order seeking specific assumption of any agreement with the International Air Transport Association or the~~ are

authorized to assume any Interline Relationship Agreements to which IATA or Airlines Reporting Corporation ~~without the consent of such parties until the time of the Final Hearing;~~ and (ii) ~~the foregoing prohibition on demanding any deposit or other form of security from the Debtors~~ is party only upon compliance with all of the terms and conditions of such agreements, the terms of which are reaffirmed and approved hereby; and (ii) nothing in this Order shall alter, amend, or abrogate any right that the Airlines Reporting Corporation may have under any Interline Relationship Agreement to which it is party, including any right to demand required collateral, security or an additional deposit, so long as the exercise of such right (a) is made the ordinary course consistent with the terms of the subject agreement; (b) is not attributable to the filing of the Chapter 11 Cases; and (c) does not otherwise violate the stay applicable under section 362 of the Bankruptcy Code. For the avoidance of doubt, no Airline Alliance Agreement is an Interline Relationship Agreement for the purposes of this paragraph.

3. ~~4.~~ The Counterparties shall have twenty (20) days from the service of ~~the Proposed Interim~~ this Final Order to object to the assumption of the applicable Interline Relationship Agreement. If an objection to the assumption of the applicable Interline Relationship Agreement by the ~~Objection Deadline~~ objection deadline, and is not consensually resolved by the parties, a hearing shall be scheduled for the Court to resolve any issue identified in the objection.

4. ~~5. The~~ Subject to the other provisions of this Final Order, the Debtors are authorized, but not directed, to pay or ~~otherwise honor their~~ prepetition obligations under the Interline Relationship Agreements, the Airline Alliance Agreements and the LifeMiles Program Agreements in the ordinary course of the Debtors' business, provided that such authority shall

not be deemed to be an assumption by the Debtors of any agreement or contract; ~~provided, further, that during the period between entry of this Interim Order and entry of the Final Order, the Debtors' authority to pay in cash the undisputed prepetition amounts requested in the Motion is limited to an aggregate amount of \$1.5 million.~~

5. ~~6.~~ All applicable banks and other financial institutions are authorized and directed, when requested by the Debtors and in the Debtors' sole discretion, to receive, process, honor, and pay any and all checks and electronic funds transfer requests from the Debtors' accounts to the parties to the Interline Relationship Agreements, the Airline Alliance Agreements; and the LifeMiles ~~Programs~~Program Agreements, whether those checks were presented or funds transfer requests initiated prior to or after the Petition Date, and make other transfers provided that sufficient funds are available in the applicable accounts to make the payments.

6. This Order shall not be construed to limit, or in any way affect, the Debtors' ability to contest any invoice or other charge or claim on any grounds.

7. Any payment made pursuant to this Order is not, and shall not be, deemed an admission to the validity of the underlying obligation or waiver of any rights the Debtors may have to subsequently dispute such obligation.

8. ~~7. Pursuant~~ Subject to the other provisions of this Final Order, pursuant to section 362(d) of the Bankruptcy Code, the automatic stay is hereby modified solely to the extent necessary to enable the Debtors and the ~~other~~airline counterparties to the Interline Relationship Agreements, the Airline Alliance Agreements; and the LifeMiles Program Agreements to participate, in the ordinary course of business, in routine billings, settlements, and adjustments with respect to such settlements in accordance with the terms and conditions of such agreements, whether arising prior to the commencement of ~~these~~Debtors' chapter 11 cases or thereafter.

~~8. This Order shall not be construed to limit, or in any way affect, the Debtors' ability to contest any invoice or other charge or claim on any grounds.~~

~~9. Any payment made pursuant to this Order is not, and shall not be, deemed an admission to the validity of the underlying obligation or waiver of any rights the Debtors may have to subsequently dispute such obligation.~~

9. ~~10.~~ Notwithstanding entry of this Order, the Debtors' rights to enforce the automatic stay provisions of section 362(a) of the Bankruptcy Code with respect to any creditor who demands payment of their prepetition debts as a condition to doing business with the Debtors postpetition are preserved.

10. ~~11.~~ Notwithstanding the relief granted herein and any actions taken hereunder, nothing herein shall create, nor is intended to create, any rights in favor of, or enhance the status of any claim held by, any party.

11. ~~12.~~ Subject to the other provisions of this Final Order, the Debtors are authorized, in their discretion and in the exercise of their business judgment, to make payment to the ~~other airlines~~ parties to under the Interline Relationship Agreements, the Airline Alliance Agreements and the LifeMiles Program Agreements on the condition that, by accepting payment, such ~~airlines~~ parties agree to maintain, reinstate or otherwise comply with the On-Going Obligations/Terms during the pendency of these cases.

12. ~~13.~~ ~~Any counterparty's~~ The acceptance ~~of payment hereunder shall be~~ by the parties to the Interline Relationship Agreements, the Airline Alliance Agreements and the LifeMiles Program Agreements of payment is deemed to be acceptance of the terms of this Order, and ~~id such counterparty~~ if such parties thereafter ~~does~~ do not provide the Debtors with, or otherwise ~~complies~~ comply with, the On-Going Obligations/Terms during the pendency of

these cases, then any payments of prepetition claims made ~~to such airline~~ after the Petition Date ~~on accounts of its prepetition claims shall be~~ will be deemed to be ~~an unauthorized~~ avoidable postpetition ~~transfer and automatically~~ transfers and shall be recoverable by the Debtors in their discretion.

13. ~~14.~~ The Debtors are authorized, but not required, to obtain written verification of the On-Going Obligations/Terms from the ~~other airlines~~ parties to the Interline Relationship Agreements, the Airline Alliance Agreements and the LifeMiles Program Agreements before issuing payment hereunder, provided however that the absence of such written verification shall not limit the Debtors' rights hereunder.

14. Other than with respect to the Interline Relationship Agreements, nothing contained in this Order shall constitute a rejection or assumption by the Debtors, as debtors in possession, of any executory contract or unexpired lease by virtue of reference of any such contract or lease in the Motion.

15. The Debtors did not seek in the Motion, and the relief herein does not authorize the Debtors, to assume obligations to third parties ~~under the Airline Alliance Agreements and the LifeMiles Program Agreements~~ that are settled through the Clearinghouses.

16. The Debtors shall maintain a matrix summarizing the estimated aggregate payout amount owed prepetition pursuant to the Airline Alliance Agreements and the LifeMiles Program Agreements (the "Agreements"), the payments made pursuant to the Agreements, and shall provide such matrix on a monthly basis to the Committee's professionals. The rights of the Committee to seek (a) additional disclosures from the Debtors, including disclosures regarding the terms of any payment under any of the Agreements, and (b) to avoid and recover any payment made by the Debtors under any of

the Agreements, respectively, are expressly reserved and shall not be prejudiced by entry of the Interim Order or this Final Order. In addition, the Debtors shall provide the Committee with five (5) business days' notice (or as much notice as is reasonably practicable under the circumstances) before entering into any material amendment or modification to any Agreement.

~~16. This Order is effective from the date of entry through this Court's disposition of the Motion on a final basis; provided that the Court's ultimate disposition of the Motion on the final basis shall not impair or otherwise affect any action taken pursuant to this Order.~~

~~17. Bankruptcy Rule 6003(b) has been satisfied because the relief requested in the Motion is necessary to avoid immediate and irreparable harm to the Debtors.~~

17. ~~18.~~ Notwithstanding any applicability of Bankruptcy Rule 6004, the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

18. ~~19.~~ The Debtors are authorized and empowered to take all actions necessary to implement the relief requested in this Order.

19. ~~20.~~ This Court shall retain jurisdiction with respect to any matters, claims, rights or disputes arising from or related to the implementation of this Order.

Dated: _____, 2020

UNITED STATES BANKRUPTCY JUDGE

Exhibit F

Revised Proposed Final Insurance Order

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

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

**FINAL ORDER AUTHORIZING DEBTORS TO (I) CONTINUE THEIR
INSURANCE AND SURETY BOND PROGRAMS (II) SATISFY OBLIGATIONS
RELATED THERETO; (III) CONTINUE PAYMENT OF CERTAIN BROKERAGE
FEES; (IV) RENEW, SUPPLEMENT, MODIFY, OR PURCHASE INSURANCE
COVERAGE AND SURETY BONDS; AND (V) ENTER INTO NEW PREMIUM
FINANCING AGREEMENTS IN THE ORDINARY COURSE OF BUSINESS**

Upon consideration of the motion (the “Motion”)² of the above-captioned debtors and debtors-in-possession (collectively, the “Debtors”), seeking entry of a final order (this “Order”) (a) granting the Debtors authority, in their discretion, to (i) continue their Insurance Programs and Surety Bond Programs, (ii) pay various premiums, fees and other obligations related to the Insurance Programs and Surety Bond Programs, including certain brokerage fees, (iii) renew,

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 not defined herein shall have the meaning ascribed to them in the Motion.

supplement, modify or purchase insurance coverage or surety bonds on a postpetition basis, and (iv) enter into new premium finance agreements on a postpetition basis, each in the ordinary course of business; and (b) granting related relief, all as described more fully in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the Southern District of New York*, dated February 1, 2012; and it appearing that venue of these Chapter 11 Cases and the Motion in this District is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that this proceeding is a core proceeding pursuant to 28 U.S.C. § 157(b); and it appearing that proper and adequate notice of the Motion has been given and that no other or further notice is necessary; and upon the Motion and the *Declaration of Adrian Neuhauser Pursuant to Local Bankruptcy Rule 1007-2 and in Support of the Debtors' Chapter 11 Petitions and First Day Orders*, dated as of the Petition Date; and upon the statements of counsel in support of the relief requested in the Motion at the Final Hearing; and all of the proceedings had before the Court; and this Court having determined that the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors and other parties-in-interest; and after due deliberation thereon; and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED and approved on a final basis as set forth herein.
2. Subject to the other provisions of this Final Order, the Debtors are authorized, but not directed, to continue their Insurance Programs and Surety Bond Programs, including (without limitation) those identified on **Schedule 1** and **Schedule 2** of the Motion, respectively, and, in their sole discretion, pay any prepetition or postpetition Insurance Obligations, Surety Bond Obligations, Brokerage Fees, Collateral Requirements and any other related expenses that come

due in the ordinary course, and to enter into new agreements of indemnity, notes, letters of direction, and similar documents and agreements with any surety in the ordinary course.

3. The Debtors are authorized, but not directed, in their sole discretion to renew, amend, supplement, modify or extend the Insurance Programs and Surety Bond Programs, as well as purchase additional insurance policies or surety bonds, each in the ordinary course of business; provided, provided, that the Debtors shall provide the Official Committee of Unsecured Creditors (the "Committee") with five (5) business days' prior notice (or as much notice as is reasonably practicable under the circumstances) before renewing, amending, supplementing, modifying or extending any Insurance Programs and Surety Bond Programs, to the extent such action is expected to have a material impact on the Debtors' business.

4. The Debtors are authorized to enter into premium financing agreements and grant security interests thereunder in the ordinary course of business; provided, that the Debtors shall provide the Committee with five (5) business days' prior notice before taking any such action. Nothing in this paragraph, however, is intended to allow or authorize any of the Debtors to renew, amend, supplement, modify, or extend any surety bond without the consent of the applicable surety where such consent is required.

5. All applicable banks and other financial institutions are authorized and directed, when requested by the Debtors, to receive, process, honor, and pay any and all checks and funds transfer requests from the Debtors' accounts with respect to the Insurance Programs or Surety Bond Programs, whether those checks were presented or funds transfer requests initiated prior to or after the Petition Date, provided that sufficient funds are available in the applicable accounts to make the payments.

6. The Debtors are authorized to issue postpetition checks or initiate postpetition fund transfer requests, and to replace any checks or funds transfer requests that are dishonored as a consequence of these Chapter 11 Cases with respect to prepetition amounts owed in connection with the Insurance Obligations or Surety Bond Obligations (including Brokerage Fees).

7. Nothing contained in this Order or the Motion shall constitute a rejection or assumption by the Debtors of any executory contract or unexpired lease by virtue of reference of any such contract or lease in the Motion.

8. Notwithstanding the relief granted herein and any actions taken hereunder, nothing herein shall create, nor is intended to create, any rights in favor of, or enhance the status of any claim held by, any party.

9. Nothing contained in this Final Order or the Motion shall preclude any surety (a) from seeking relief from the automatic stay or from taking any other action to cancel any surety bond or similar instrument, (b) from declining to renew or increase the amount of any existing surety bond or similar instrument, (c) from declining to extend any existing surety bond or similar instrument beyond its term, (d) from declining to provide consent to, or otherwise exercise any rights in response to, the proposed assumption and/or assignment (pursuant to a sale, plan, or other process) of: (i) any existing surety bond or similar instrument; (ii) any indemnity agreement, note, letter of direction, or the like between, among, or involving any surety and any Debtor or non-debtor affiliate, and/or (iii) any underlying bonded contract, agreement, or the like; (e) from exercising any other or further rights that any surety may have with respect to a sale, plan, or similar process; or (f) from declining to execute any new or additional surety bonds or similar instruments on behalf of any of the Debtors or their non-debtor affiliates. Any and all such rights that any surety may have are reserved to such surety/sureties.

10. The rights of the Committee to seek (a) additional disclosures from the Debtors, including disclosures regarding the terms of payments made on account of any Insurance/Surety Obligations, and (b) to avoid and recover any payment made by the Debtors on account of any Insurance/Surety Obligations, respectively, are expressly reserved and shall not be prejudiced by entry of the Interim Order or this Final Order.

11. Notwithstanding any applicability of Bankruptcy Rule 6004, the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

12. The Debtors are authorized and empowered to take all actions necessary to implement the relief requested in this Order.

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

Dated: _____, 2020

UNITED STATES BANKRUPTCY JUDGE

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

-----X
In re: : Chapter 11
: :
AVIANCA HOLDINGS S.A., *et al.*,¹ : Case No. 20-11133 (MG)
: :
Debtors. : (~~Joint Administration~~
: ~~Requested~~Jointly Administered)
-----X

INTERIMFINAL ORDER AUTHORIZING DEBTORS TO (I) CONTINUE THEIR INSURANCE AND SURETY BOND PROGRAMS (II) SATISFY OBLIGATIONS RELATED THERETO; (III) CONTINUE PAYMENT OF CERTAIN BROKERAGE FEES; (IV) RENEW, SUPPLEMENT, MODIFY, OR PURCHASE INSURANCE COVERAGE AND SURETY BONDS; AND (V) ENTER INTO NEW PREMIUM FINANCING AGREEMENTS IN THE ORDINARY COURSE OF BUSINESS

Upon consideration of the motion (the “Motion”)² of the above-captioned debtors and debtors-in-possession (collectively, the “Debtors”), seeking entry of ~~an interim~~ final order (this “~~Interim-Order~~”) (a) granting the Debtors authority, in their discretion, to (i) continue their Insurance Programs and Surety Bond Programs, (ii) pay various premiums, fees and other

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 not defined herein shall have the meaning ascribed to them in the Motion.

obligations related to the Insurance Programs and Surety Bond Programs, including certain brokerage fees, (iii) renew, supplement, modify or purchase insurance coverage or surety bonds on a postpetition basis, and (iv) enter into new premium finance agreements on a postpetition basis, each in the ordinary course of business; and (b) granting related relief, all as described more fully in the Motion; and ~~this~~the Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the Southern District of New York*, dated February 1, 2012; and it appearing that venue of these Chapter 11 Cases and the Motion in this District is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that this proceeding is a core proceeding pursuant to 28 U.S.C. § 157(b); and it appearing that proper and adequate notice of the Motion has been given and that no other or further notice is necessary; and upon the Motion and the *Declaration of Adrian ~~Neuhasuer~~Neuhauser Pursuant to Local Bankruptcy Rule 1007-2 and* in Support of the Debtors' Chapter 11 Petitions and First Day Orders, dated as of the Petition Date; and upon the statements of counsel in support of the relief requested in the Motion at the ~~hearing before the Court~~Final Hearing; and all of the proceedings had before the Court; and this Court having determined that the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors and other parties-in-interest; and after due deliberation thereon; and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED ~~on an interim~~and approved on a final basis as set forth herein.

~~2. The final hearing (the "Final Hearing") on the Motion shall be held on June 11, 2020, at 2:00 p.m., prevailing Eastern Time. Any objections or responses to entry of the final order~~

~~shall be filed on or before 4:00 p.m., prevailing Eastern Time, on June 4, 2020, and shall be served on: (a) the Debtors; (b) proposed counsel to the Debtors; (c) counsel to any statutory committee appointed in these cases; and (d) the Office of the United States Trustee for the Southern District of New York. In the event no objections to entry of a final order are timely received, this Court may enter a final order without need for a final hearing.~~

2. ~~3. The~~Subject to the other provisions of this Final Order, the Debtors are authorized, but not directed, to continue their Insurance Programs and Surety Bond Programs, including (without limitation) those identified on Schedule 1 and Schedule 2 of the Motion, respectively, and, in their sole discretion, pay any prepetition or postpetition Insurance Obligations, Surety Bond Obligations, Brokerage Fees, Collateral Requirements and any other related expenses that come due in the ordinary course ~~of business prior to the occurrence of the Final Hearing, up to an aggregate amount of \$2,200,000.00.,~~ and to enter into new agreements of indemnity, notes, letters of direction, and similar documents and agreements with any surety in the ordinary course.

3. ~~4.~~The Debtors are authorized, but not directed, in their sole discretion, to renew, amend, supplement, modify or extend the Insurance Programs and Surety Bond Programs, as well as purchase additional insurance policies or surety bonds, each in the ordinary course of business; provided, provided, that the Debtors shall provide the Official Committee of Unsecured Creditors (the “Committee”) with five (5) business days’ prior notice (or as much notice as is reasonably practicable under the circumstances) before renewing, amending, supplementing, modifying or extending any Insurance Programs and Surety Bond Programs, to the extent such action is expected to have a material impact on the Debtors’ business.

4. The Debtors are authorized to enter into premium financing agreements and grant security interests thereunder in the ordinary course of business; provided, that the Debtors shall provide the Committee with five (5) business days' prior notice before taking any such action. Nothing in this paragraph, however, is intended to allow or authorize any of the Debtors to renew, amend, supplement, modify, or extend any surety bond without the consent of the applicable surety where such consent is required.

~~5. The Debtors are authorized to enter into premium financing agreements and grant security interests thereunder in the ordinary course of business.~~

~~6. Nothing in this Interim Order authorizes the Debtors to accelerate any payments not otherwise due prior to the date of the final hearing.~~

5. ~~7.~~ All applicable banks and other financial institutions are authorized and directed, when requested by the Debtors ~~and in the Debtors' sole discretion~~, to receive, process, honor, and pay any and all checks and ~~electronic~~ funds transfer requests from the Debtors' accounts with respect to the Insurance ~~Obligations and~~ Programs or Surety Bond ~~Obligations (including Brokerage Fees)~~ Programs, whether those checks were presented ~~and~~ or funds transfer requests initiated prior to or after the Petition Date, provided that sufficient funds are available in the applicable accounts to make the payments.

6. ~~8.~~ The Debtors are authorized to issue postpetition checks; or ~~to~~ initiate postpetition fund transfer requests, and to replace any checks or funds transfer requests that are dishonored as a consequence of ~~the filing of~~ these Chapter 11 Cases with respect to prepetition amounts owed in connection with ~~any~~ the Insurance ~~Programs~~ Obligations or Surety Bond Obligations (including Brokerage Fees).

7. ~~9.~~ Nothing contained in this ~~Interim~~ Order or the Motion shall constitute a rejection or assumption by the Debtors of any executory contract or unexpired lease by virtue of reference ~~to~~of any such contract or lease in the Motion.

8. ~~10.~~ Notwithstanding the relief granted herein and any actions taken hereunder, nothing herein shall create, nor is intended to create, any rights in favor of, or enhance the status of any claim held by, any party.

~~11. Bankruptcy Rule 6003(b) has been satisfied because the relief requested in the Motion is necessary to avoid immediate and irreparable harm to the Debtors.~~

9. Nothing contained in this Final Order or the Motion shall preclude any surety (a) from seeking relief from the automatic stay or from taking any other action to cancel any surety bond or similar instrument, (b) from declining to renew or increase the amount of any existing surety bond or similar instrument, (c) from declining to extend any existing surety bond or similar instrument beyond its term, (d) from declining to provide consent to, or otherwise exercise any rights in response to, the proposed assumption and/or assignment (pursuant to a sale, plan, or other process) of: (i) any existing surety bond or similar instrument; (ii) any indemnity agreement, note, letter of direction, or the like between, among, or involving any surety and any Debtor or non-debtor affiliate, and/or (iii) any underlying bonded contract, agreement, or the like; (e) from exercising any other or further rights that any surety may have with respect to a sale, plan, or similar process; or (f) from declining to execute any new or additional surety bonds or similar instruments on behalf of any of the Debtors or their non-debtor affiliates. Any and all such rights that any surety may have are reserved to such surety/sureties.

10. The rights of the Committee to seek (a) additional disclosures from the Debtors, including disclosures regarding the terms of payments made on account of any Insurance/Surety Obligations, and (b) to avoid and recover any payment made by the Debtors on account of any Insurance/Surety Obligations, respectively, are expressly reserved and shall not be prejudiced by entry of the Interim Order or this Final Order.

11. ~~12.~~ Notwithstanding any applicability of Bankruptcy Rule 6004, the terms and conditions of this ~~Interim~~ Order shall be immediately effective and enforceable upon its entry.

12. ~~13.~~ The Debtors are authorized and empowered to take all actions necessary to implement the relief requested in this ~~Interim~~ Order.

13. ~~14.~~ This Court shall retain jurisdiction with respect to any matters, claims, rights or disputes arising from or related to the implementation of this ~~Interim~~ Order.

Dated: _____, 2020

UNITED STATES BANKRUPTCY JUDGE

Exhibit G

Revised Proposed Final Tax Order

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

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

**FINAL ORDER PURSUANT TO SECTIONS 105(a), 363(b),
507(a)(8), AND 541 OF THE BANKRUPTCY CODE AUTHORIZING
DEBTORS TO PAY CERTAIN PREPETITION TAXES AND FEES**

Upon consideration of the motion (the “Motion”)² of the above-captioned debtors and debtors-in-possession (collectively, the “Debtors”), seeking entry of an order (this “Final Order”) pursuant to sections 105(a), 363(b), 507(a)(8), and 541 of the Bankruptcy Code for authority, in their discretion, to remit and pay accrued but unpaid prepetition Taxes and Fees, all as described more fully in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order*

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 not defined herein shall have the meaning ascribed to them in the Motion.

of Reference from the United States District Court for the Southern District of New York, dated February 1, 2012; and it appearing that venue of these chapter 11 cases and the Motion in this District is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b); and it appearing that proper and adequate notice of the Motion has been given and that no other or further notice is necessary; and upon the Motion and the *Declaration of Adrian Neuhauser Pursuant to Local Bankruptcy Rule 1007-2 and in Support of the Debtors' Chapter 11 Petitions and First Day Orders*, dated as of the Petition Date; and upon the statements of counsel in support of the relief requested in the Motion at the Final Hearing; and all of the proceedings had before the Court; and this Court having determined that the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors and other parties-in-interest; and after due deliberation thereon; and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED on a final basis to the extent set forth herein.
2. Subject to the terms of this Final Order, the Debtors are authorized, in their sole discretion, to pay or remit any accrued but unpaid prepetition Taxes and Fees as they come due in the ordinary course of business, absent further order of the Bankruptcy Court, where (and to the extent): (a) the applicable funds are held in trust for a Governmental Entity, (b) failing to pay the Taxes and Fees would subject certain of the Debtors' directors and officers to personal liability, (c) payment of the Taxes and Fees is necessary to maximize the value of the estate, and/or (d) payment of the Taxes and Fees is justified by the doctrine of necessity.
3. All applicable banks and other financial institutions are authorized and directed, when requested by the Debtors and in the Debtors' sole discretion, to receive, process, honor, and

pay any and all checks and electronic fund transfers requested from the Debtors' accounts to Governmental Authorities, whether those checks or requests were presented or initiated prior to or after the Petition Date, provided that sufficient funds are available in the applicable accounts to make the payments.

4. The Debtors are authorized to issue postpetition checks, or to initiate postpetition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to prepetition amounts owed in connection with any Taxes and Fees.

5. The Debtors shall provide the Official Committee of Unsecured Creditors (the "Committee") with at least five (5) business days' prior notice (or as much notice as is reasonably practicable under the circumstances) prior to making one or more related payments that are in excess of \$200,000 on account of any single payment of Taxes and Fees. The Debtors shall also provide the Committee with monthly reporting of all Taxes and Fees paid during the prior month.

6. Nothing contained in this Interim Order or the Motion shall constitute a rejection or assumption by the Debtors of any executory contract or unexpired lease, whether by virtue of reference to such contract or lease in the Motion or otherwise.

7. Notwithstanding the relief granted herein and any actions taken hereunder, nothing herein shall create, nor is intended to create, any rights in favor of, or enhance the status of any claim held by, any party.

8. Notwithstanding any applicability of Bankruptcy Rule 6004, the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

9. The Debtors are authorized and empowered to take all actions necessary to implement the relief requested in this Order.

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

Dated: _____, 2020

UNITED STATES BANKRUPTCY JUDGE

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

-----X
:

In re: : Chapter 11

:

AVIANCA HOLDINGS S.A., *et al.*,¹ : Case No. 20-11133 (MG)

:

Debtors. : (~~Joint Administration~~

: ~~Requested~~Jointly Administered)

-----X

**INTERIMFINAL ORDER PURSUANT TO SECTIONS 105(a), 363(b),
507(a)(8), AND 541 OF THE BANKRUPTCY CODE AUTHORIZING
DEBTORS TO PAY CERTAIN PREPETITION TAXES AND FEES**

Upon consideration of the motion (the “Motion”)² of the above-captioned debtors and debtors-in-possession (collectively, the “Debtors”), seeking entry of an ~~interim~~ order (this “InterimFinal Order”) pursuant to sections 105(a), 363(b), 507(a)(8), and 541 of the Bankruptcy Code for authority, in their discretion, to remit and pay accrued but unpaid prepetition Taxes and Fees, all as described more fully in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and 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.

² Capitalized terms not defined herein shall have the meaning ascribed to them in the Motion.

Amended Standing Order of Reference from the United States District Court for the Southern District of New York, dated February 1, 2012; and it appearing that venue of these chapter 11 cases and the Motion in this District is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b); and it appearing that proper and adequate notice of the Motion has been given and that no other or further notice is necessary; and upon the Motion and the *Declaration of Adrian Neuhauser Pursuant to Local Bankruptcy Rule 1007-2 and* in Support of the Debtors' Chapter 11 Petitions and First Day Orders, dated as of the Petition Date; and upon the statements of counsel in support of the relief requested in the Motion at the ~~hearing before the Court~~ Final Hearing; and all of the proceedings had before the Court; and this Court having determined that the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors and other parties-in-interest; and after due deliberation thereon; and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED on ~~an interim~~ a final basis to the extent set forth herein.

~~2. The final hearing (the "Final Hearing") on the Motion shall be held on June 11, 2020, at 2:00 p.m., prevailing Eastern Time. Any objections or responses to entry of the Final Order shall be filed on or before 4:00 p.m., prevailing Eastern Time, on June 4, 2020, and shall be served on: (a) the Debtors; (b) proposed counsel to the Debtors; (c) counsel to any statutory committee appointed in these cases; (d) the Office of the United States Trustee for the Southern District of New York; (e) those parties requesting notice pursuant to Bankruptcy Rule 2002; and (f) the Governmental Authorities. In the event no objections to entry of a final order on the~~

~~Motion are timely received, this Court may enter a final order without need for the Final Hearing.~~

2. ~~3. The~~ Subject to the terms of this Final Order, the Debtors are authorized, in their sole discretion ~~and on an interim basis~~, to pay or remit any accrued but unpaid prepetition Taxes and Fees as they come due in the ordinary course of business, absent further order of the Bankruptcy Court, ~~up to an aggregate amount of \$38,200,000.00.~~ where (and to the extent): (a) the applicable funds are held in trust for a Governmental Entity, (b) failing to pay the Taxes and Fees would subject certain of the Debtors' directors and officers to personal liability, (c) payment of the Taxes and Fees is necessary to maximize the value of the estate, and/or (d) payment of the Taxes and Fees is justified by the doctrine of necessity.

~~4. Nothing in this Interim Order authorizes the Debtors to accelerate any payments not otherwise due prior to the date of the Final Hearing.~~

3. ~~5.~~ All applicable banks and other financial institutions are authorized and directed, when requested by the Debtors and in the Debtors' sole discretion, to receive, process, honor, and pay any and all checks ~~drawn or~~ and electronic fund transfers requested from the Debtors' accounts to Governmental Authorities, whether those checks or requests were presented or initiated prior to or after the Petition Date, provided that sufficient funds are available in the applicable accounts to make the payments.

4. ~~6.~~ The Debtors are authorized to issue postpetition checks, or to initiate postpetition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to prepetition amounts owed in connection with any Taxes and Fees.

5. The Debtors shall provide the Official Committee of Unsecured Creditors (the “Committee”) with at least five (5) business days’ prior notice (or as much notice as is reasonably practicable under the circumstances) prior to making one or more related payments that are in excess of \$200,000 on account of any single payment of Taxes and Fees. The Debtors shall also provide the Committee with monthly reporting of all Taxes and Fees paid during the prior month.

6. ~~7.~~ Nothing contained in this Interim Order or the Motion shall constitute a rejection or assumption by the Debtors of any executory contract or unexpired lease, whether by virtue of reference to such contract or lease in the Motion or otherwise.

7. ~~8.~~ Notwithstanding the relief granted herein and any actions taken hereunder, nothing herein shall create, nor is intended to create, any rights in favor of, or enhance the status of any claim held by, any party.

~~9. Bankruptcy Rule 6003(b) has been satisfied because the relief requested in the Motion is necessary to avoid immediate and irreparable harm to the Debtors.~~

8. ~~10.~~ Notwithstanding any applicability of Bankruptcy Rule 6004, the terms and conditions of this ~~Interim~~ Order shall be immediately effective and enforceable upon its entry.

9. ~~11.~~ The Debtors are authorized and empowered to take all actions necessary to implement the relief requested in this ~~Interim~~ Order.

10. ~~12.~~ This Court shall retain jurisdiction with respect to any matters, claims, rights or disputes arising from or related to the implementation of this ~~Interim~~ Order.

Dated: _____, 2020

UNITED STATES BANKRUPTCY JUDGE

Exhibit H

Revised Proposed Final Derivative Contracts Order

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

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

**FINAL ORDER PURSUANT TO SECTIONS 105(a), 363(c),
AND 364(c) OF THE BANKRUPTCY CODE FOR AUTHORIZATION
TO ENTER INTO, CONTINUE PERFORMANCE AND PROVIDE
CREDIT SUPPORT UNDER HEDGING AND DERIVATIVE CONTRACTS**

Upon consideration of the motion (the “Motion”)² of the above-captioned debtors and debtors-in-possession (the “Debtors”), seeking entry of an order (this “Order”) pursuant to sections 105(a), 363, and 364(c) of the Bankruptcy Code (i) authorizing, but not directing, the Debtors to continue performing under their existing Derivative Contracts; (ii) authorizing, but not directing, the Debtors to enter into and perform under Derivative Contracts in accordance with their ordinary business practices; and (iii) authorizing, but not directing, the Debtors to provide

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 not defined herein shall have the meaning ascribed to them in the Motion.

credit support as may be necessary to implement pre-petition or post-petition Derivative Contracts; and this Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the Southern District of New York*, dated February 1, 2012; and it appearing that venue of these Chapter 11 Cases and the Motion in this District is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that this proceeding is a core proceeding pursuant to 28 U.S.C. § 157(b); and it appearing that proper and adequate notice of the Motion has been given and that no other or further notice is necessary; and upon the Motion and the *Declaration of Adrian Neuhauser in Support of the Debtors' Chapter 11 Petitions and First Day Orders*, dated as of the Petition Date; and upon the statements of counsel in support of the relief requested in the Motion at the hearing before the Court; and all of the proceedings had before the Court; and this Court having determined that the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors and other parties-in-interest; and after due deliberation thereon; and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED and approved as set forth herein on a final basis.
2. Subject to the other provisions of this Final Order, the Debtors are authorized, but not directed, to continue to perform under their prepetition Derivative Contracts and enter into new Derivative Contracts, as necessary, all in accordance with their past practices and without further order of this Court; provided, that the Debtors shall provide the Official Committee of Unsecured Creditors (the "Committee") with reasonably practicable prior notice before entering into any new Derivative Contract or materially modifying any existing Derivative Contract that is inconsistent with the Debtors' prepetition ordinary course hedging activities.

3. Subject to the other provisions of this Final Order, the Debtors may provide credit support with respect to prepetition and postpetition Derivative Contracts as described in the Motion, without further order of this Court.

4. Nothing in this Order or the Motion shall constitute a rejection or assumption by the Debtors of any executory contract relating to their Derivative Contracts or otherwise.

5. Notwithstanding the relief granted herein and any actions taken hereunder, nothing herein shall create, nor is intended to create, any rights in favor of, or enhance the status of any claim held by, any party.

6. Each of the financial institutions at which the Debtors maintain their accounts related to the payment of obligations related to the Derivative Contracts is authorized to honor checks and electronic payment requests presented for payment of obligations related to the Derivative Contracts and all fund transfer requests made by the Debtors related thereto to the extent sufficient funds are on deposit in such amounts.

7. The rights of the Committee to seek (a) additional disclosures from the Debtors regarding any Derivative Contract, and (b) to avoid and recover any payment made by the Debtors on account of any Derivative Contract, respectively, are expressly reserved and shall not be prejudiced by entry of the Interim Order or this Final Order.

8. Notwithstanding any applicability of Bankruptcy Rule 6004, the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

9. Notice of the Motion as provided therein shall be deemed good and sufficient.

10. The Debtors are authorized and empowered to take all actions necessary to implement the relief requested in this Order.

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

Dated: _____, 2020

UNITED STATES BANKRUPTCY JUDGE

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

-----X
: In re: : Chapter 11
: :
: AVIANCA HOLDINGS S.A., *et al.*,¹ : Case No. 20-11133 (MG)
: :
: Debtors. : (~~Joint Administration~~
: Requested Jointly Administered)
-----X

**INTERIM~~FINAL~~ ORDER PURSUANT TO SECTIONS 105(a), 363(c),
AND 364(c) OF THE BANKRUPTCY CODE FOR AUTHORIZATION
TO ENTER INTO, CONTINUE PERFORMANCE AND PROVIDE
CREDIT SUPPORT UNDER HEDGING AND DERIVATIVE CONTRACTS**

Upon consideration of the motion (the “Motion”)² of the above-captioned debtors and debtors-in-possession (the “Debtors”), seeking entry of an order (this “~~Interim Order~~”) pursuant to sections 105(a), 363, and 364(c) of the Bankruptcy Code (i) authorizing, but not directing, the Debtors to continue performing under their existing Derivative Contracts; (ii) authorizing, but not directing, the Debtors to enter into and perform under Derivative Contracts in accordance with their ordinary business practices; and (iii) authorizing, but not directing, the Debtors to

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 not defined herein shall have the meaning ascribed to them in the Motion.

provide credit support as may be necessary to implement pre-petition or post-petition Derivative Contracts; and this Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the Southern District of New York*, dated February 1, 2012; and it appearing that venue of these Chapter 11 Cases and the Motion in this District is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that this proceeding is a core proceeding pursuant to 28 U.S.C. § 157(b); and it appearing that proper and adequate notice of the Motion has been given and that no other or further notice is necessary; and upon the Motion and the *Declaration of Adrian Neuhauser in Support of the Debtors' Chapter 11 Petitions and First Day Orders*, dated as of the Petition Date; and upon the statements of counsel in support of the relief requested in the Motion at the hearing before the Court; and all of the proceedings had before the Court; and this Court having determined that the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors and other parties-in-interest; and after due deliberation thereon; and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED and approved ~~on an interim basis~~ as set forth ~~in this Order~~ herein on a final basis.

~~2. The final hearing (the "Final Hearing") on the Motion shall be held on June 11, 2020, at 2:00 p.m., prevailing Eastern Time. Any objections or responses to entry of a final order shall be filed on or before 4:00 p.m., prevailing Eastern Time, on June 4, 2020, and shall be served on: (a) the Debtors; (b) proposed counsel to the Debtors; (c) counsel to any statutory committee appointed in these cases; and (d) the Office of the United States Trustee for the Southern District~~

~~of New York. In the event no objections to entry of a final order are timely received, this Court may enter a final order without need for the Final Hearing.~~

2. ~~3. The~~Subject to the other provisions of this Final Order, the Debtors are authorized, but not directed, to continue to perform under their prepetition Derivative Contracts and enter into new Derivative Contracts, as necessary, all in accordance with their past practices; ~~in the ordinary course of business,~~ and without further order of this Court; provided, that the Debtors shall provide the Official Committee of Unsecured Creditors (the "Committee") with reasonably practicable prior notice before entering into any new Derivative Contract or materially modifying any existing Derivative Contract that is inconsistent with the Debtors' prepetition ordinary course hedging activities.

3. ~~4. The~~Subject to the other provisions of this Final Order, the Debtors may provide credit support ~~and issue settlement or termination payments, each in the ordinary course of business,~~ with respect to prepetition and postpetition Derivative Contracts as described in the Motion, without further order of this Court.

4. ~~5.~~ Nothing in this ~~Interim~~ Order or the Motion shall constitute a rejection or assumption by the Debtors of any executory contract relating to their Derivative Contracts or otherwise.

5. ~~6.~~ Notwithstanding the relief granted herein and any actions taken hereunder, nothing herein shall create, nor is intended to create, any rights in favor of, or enhance the status of any claim held by, any party.

6. ~~7.~~ Each of the financial institutions at which the Debtors maintain their accounts related to the payment of obligations related to the Derivative Contracts is authorized to honor checks and electronic payment requests presented for payment of obligations related to the

Derivative Contracts and all fund transfer requests made by the Debtors related thereto to the extent sufficient funds are on deposit in such amounts.

7. The rights of the Committee to seek (a) additional disclosures from the Debtors regarding any Derivative Contract, and (b) to avoid and recover any payment made by the Debtors on account of any Derivative Contract, respectively, are expressly reserved and shall not be prejudiced by entry of the Interim Order or this Final Order.

~~8. Notice of the Motion as provided therein shall be deemed good and sufficient.~~

~~9. Bankruptcy Rule 6003(b) has been satisfied because the relief requested in the Motion is necessary to avoid immediate and irreparable harm to the Debtors.~~

8. ~~10.~~ Notwithstanding any applicability of Bankruptcy Rule 6004, the terms and conditions of this ~~Interim~~ Order shall be immediately effective and enforceable upon its entry.

9. Notice of the Motion as provided therein shall be deemed good and sufficient.

10. ~~11.~~ The Debtors are authorized and empowered to take all actions necessary to implement the relief requested in this ~~Interim~~ Order.

11. ~~12.~~ This Court shall retain jurisdiction with respect to any matters, claims, rights or disputes arising from or related to the implementation of this ~~Interim~~ Order.

Dated: _____, 2020

UNITED STATES BANKRUPTCY JUDGE

Exhibit I

Revised Proposed Final Customer Programs Order

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

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

**FINAL ORDER PURSUANT TO SECTIONS 105(a) AND 363 OF THE BANKRUPTCY
CODE (I) AUTHORIZING DEBTORS TO PAY OR HONOR PREPETITION
OBLIGATIONS TO CUSTOMERS, TRAVEL AGENTS, CHARTER AND
TOUR OPERATORS, AND CERTAIN OTHER BUSINESS ENTITIES;
(II) MODIFYING AUTOMATIC STAY TO THE EXTENT NECESSARY
TO EFFECTUATE ORDINARY COURSE SETOFFS WITH SUCH
COUNTERPARTIES; AND (III) GRANTING RELATED RELIEF**

Upon consideration of the motion (the “Motion”)² [Docket No. 17] of the above-captioned debtors and debtors-in-possession (the “Debtors”), seeking entry of a final order (this “Final Order”) pursuant to sections 105(a) and 363 of the Bankruptcy Code (i) authorizing (but not directing) the Debtors to pay or honor prepetition obligations to the Ordinary Course Counterparties, (ii) modifying the automatic stay to the extent necessary to effectuate setoffs with the Ordinary Course Counterparties, and (iii) granting certain related relief, all as described more

¹ The Debtors in these chapter 11 cases, and each Debtor’s federal tax identification number (to the extent applicable), are as follows: Aero Transporte de Carga Unión, 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. (13-1868575); Avianca Leasing, LLC (46-2586415); Avianca Perú S.A.; Avianca-Ecuador S.A.; Aviateca, S.A.; Avifreight Holding Mexico, S.A.P.I. de C.V.; Grupo Taca Holdings Limited; International Trade Marks Agency Inc.; Inversiones del Caribe, S.A.; Isleña de Inversiones, S.A. de C.V.; Latin Airways Corp.; Latin Logistics, LLC (00-0107425); Regional Express Américas S.A.S.; Ronair N.V.; Taca de Honduras, S.A. de C.V.; Taca International Airlines S.A.; Taca S.A.; Tampa Cargo S.A.S.; 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.; Servicios Aeroportuarios Integrados SAI S.A.S. The Debtors’ principal offices are located at Avenida Calle 26 # 59 – 15 Bogotá, Colombia.

² Capitalized terms not defined herein shall have the meaning ascribed to them in the Motion.

fully in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the Southern District of New York*, dated February 1, 2012; and it appearing that venue of these chapter 11 cases and the Motion in this District is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b); and it appearing that proper and adequate notice of the Motion has been given and that no other or further notice is necessary; and upon the Motion and the *Declaration of Adrian Neuhauser in Support of the Debtors' Chapter 11 Petitions and First Day Pleadings* [Docket No. 20], dated as of May 10, 2020 (the "Petition Date"); and upon the statements of counsel in support of the relief requested in the Motion at the hearing before the Court; and all of the proceedings had before the Court; and this Court having determined that the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors and other parties-in-interest; and after due deliberation thereon; and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED and approved on a final basis to the extent set forth herein.
2. Subject to the other provisions in this Final Order, the Debtors are authorized, but not directed, to (i) pay, perform, and honor their obligations to their customers, travel agencies, charter and tour operators, and other Ordinary Course Counterparties as requested in the Motion, including but not limited to, those obligations arising before the Petition Date, and (ii) continue, renew, replace, and/or terminate, one or more of the programs or arrangements with the Ordinary

Course Counterparties as the Debtors deem appropriate, in the ordinary course of business, without further application to the Court.

3. The Debtors are authorized, but not directed, to continue to receive, process, and honor credit card transactions and debit transactions and to continue to pay processing and related fees to credit card companies, credit card processors, and debit service providers. The Debtors are further authorized, but not directed, to pay all Chargebacks along with the other fees related to credit card processing.

4. The Debtors are authorized, but not directed, to honor all Tickets and Vouchers issued by the Debtors and, with respect to Tickets and Vouchers issued by any of the Debtors' non-Debtor affiliates, to honor all such Tickets and Vouchers to the extent the Debtors determine in their business judgment that the failure to do so would result in reputational or other harm to their businesses.

5. The stay imposed by section 362 of the Bankruptcy Code may be, and hereby is, modified solely to the limited extent necessary to permit (a) the travel agencies, ARC, and BSPs to follow their normal setoff and processing procedures in accordance with the terms and conditions of their contracts in respect of undisputed obligations owing to such person; (b) Cargo Sales Agencies or other similar agencies to follow their normal setoff procedures in respect of undisputed obligations owing to such person; and (c) the netting of the Chargebacks. Notwithstanding entry of this Final Order, the Debtors' rights to enforce the automatic stay provisions of section 362(a) of the Bankruptcy Code with respect to any creditor who demands payment of their prepetition debts as a condition to doing business with the Debtors postpetition are preserved.

6. The Debtors are authorized, but not directed, to honor all refund requests received by the Debtors and, with respect to refund requests received by any of the Debtors' non-Debtor affiliates, to honor all such refund requests to the extent the Debtors determine in their business judgment that the failure to do so would result in reputational or other harm to their businesses.

7. The Debtors are authorized, in their discretion and in the exercise of their business judgment, to make payment to the Ordinary Course Counterparties on the condition that by accepting payment, the Ordinary Course Counterparties agree to maintain, reinstate, or otherwise comply with the On-Going Obligations/Terms during the pendency of these cases.

8. Ordinary Course Counterparties' acceptance of payment is deemed to be acceptance of the terms of this Final Order, and if the Ordinary Course Counterparty thereafter does not provide the Debtors with, or otherwise comply with, On-Going Obligations/Terms during the pendency of these cases, then any payments of prepetition claims made after the Petition Date will be deemed to be avoidable postpetition transfers and shall be recoverable by the Debtors in the Debtors' discretion.

9. The Debtors are authorized, but not required, to obtain written verification of On-Going Obligations/Terms from the Ordinary Course Counterparties before issuing payment hereunder; provided, however, that the absence of such written verification shall not limit the Debtors' rights hereunder.

10. All applicable banks and other financial institutions are authorized and directed, when requested by the Debtors and in the Debtors' sole discretion, to receive, process, honor, and pay any and all and electronic funds transfer requests and checks drawn on the Debtors' accounts to customers and/or the other Ordinary Course Counterparties, whether those checks were presented or funds transfer requests initiated prior to or after the Petition Date, and to make other

transfers provided that sufficient funds are available in the applicable accounts to make the payments.

11. This Final Order shall not, however, be construed to limit, or in any way affect, the Debtors' ability to contest any claim, invoice, or other charge of any customer and/or other Ordinary Course Counterparty on any grounds.

12. Nothing contained in this Final Order or the Motion shall constitute a rejection or assumption by the Debtors, as debtors-in-possession, of any executory contract or unexpired lease by virtue of reference to any such contract or lease in the Motion.

13. Any payment made pursuant to this Final Order is not, and shall not be, deemed an admission to the validity of the underlying obligation or waiver of any rights the Debtors may have to dispute such obligation subsequently.

14. Notwithstanding the relief granted herein and any actions taken hereunder, nothing herein shall create, nor is intended to create, any rights in favor of, or enhance the status of any claim held by, any party.

15. The Debtors shall provide the professionals retained by the Official Committee of Unsecured Creditors (the "Committee") with 5 business days' notice (or as much notice as is reasonably practicable under the circumstances) before making any material changes to programs or arrangements with Ordinary Course Counterparties outside of the ordinary course of business. The rights of the Committee to seek (a) additional disclosures from the Debtors regarding payments to any Ordinary Course Counterparty, and (b) to avoid and recover any payment made to any Ordinary Course Counterparty, respectively, are expressly reserved and shall not be prejudiced by entry of the Interim Order or this Final Order.

16. Notwithstanding any applicability of Bankruptcy Rule 6004, the terms and conditions of this Final Order shall be immediately effective and enforceable upon its entry.

17. The Debtors are authorized and empowered to take all actions necessary to implement the relief requested in this Final Order.

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

Dated: _____, 2020

UNITED STATES BANKRUPTCY JUDGE

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

x

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

x

**INTERIMFINAL ORDER PURSUANT TO SECTIONS 105(a) AND 363 OF THE
BANKRUPTCY
CODE (I) AUTHORIZING DEBTORS TO PAY OR HONOR PREPETITION
OBLIGATIONS TO CUSTOMERS, TRAVEL AGENTS, CHARTER AND
TOUR OPERATORS, AND CERTAIN OTHER BUSINESS ENTITIES;
(II) MODIFYING AUTOMATIC STAY TO THE EXTENT NECESSARY
TO EFFECTUATE ORDINARY COURSE SETOFFS WITH SUCH
COUNTERPARTIES; AND (III) GRANTING RELATED RELIEF**

Upon consideration of the motion (the “Motion”)² [\[Docket No. 17\]](#) of the above-captioned debtors and debtors-in-possession (the “Debtors”), seeking entry of **an interim final** order (this “**InterimFinal** Order”) pursuant to sections 105(a) and 363 of the Bankruptcy Code (i) authorizing (but not directing) the Debtors to pay or honor prepetition obligations to the

¹ The Debtors in these chapter 11 cases, and each Debtor’s federal tax identification number (to the extent applicable), are as follows: Aero Transporte de Carga Unión, 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. (13-1868575); Avianca Leasing, LLC (46-2586415); Avianca Perú S.A.; Avianca-Ecuador S.A.; Aviateca, S.A.; Avifreight Holding Mexico, S.A.P.I. de C.V.; Grupo Taca Holdings Limited; International Trade Marks Agency Inc.; Inversiones del Caribe, S.A.; Isleña de Inversiones, S.A. de C.V.; Latin Airways Corp.; Latin Logistics, LLC (00-0107425); Regional Express Américas S.A.S.; Ronair N.V.; Taca de Honduras, S.A. de C.V.; Taca International Airlines S.A.; Taca S.A.; Tampa Cargo S.A.S.; 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.; Servicios Aeroportuarios Integrados SAI S.A.S. The Debtors’ principal offices are located at Avenida Calle 26 # 59 – 15 Bogotá, Colombia.

² Capitalized terms not defined herein shall have the meaning ascribed to them in the Motion.

Ordinary Course Counterparties, (ii) modifying the automatic stay to the extent necessary to effectuate setoffs with the Ordinary Course Counterparties, and (iii) granting certain related relief, all as described more fully in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the Southern District of New York*, dated February 1, 2012; and it appearing that venue of these chapter 11 cases and the Motion in this District is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b); and it appearing that proper and adequate notice of the Motion has been given and that no other or further notice is necessary; and upon the Motion and the *Declaration of Adrian Neuhauser in Support of the Debtors' Chapter 11 Petitions and First Day Pleadings* [\[Docket No. 20\]](#), dated as of [May 10, 2020](#) (the "Petition Date"); and upon the statements of counsel in support of the relief requested in the Motion at the hearing before the Court; and all of the proceedings had before the Court; and this Court having determined that the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors and other parties-in-interest; and after due deliberation thereon; and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED ~~on an interim basis~~ and approved on a final basis to the extent set forth herein.
- ~~2. The final hearing (the "Final Hearing") on the Motion shall be held on June 11, 2020, at 2:00 p.m., prevailing Eastern Time. Any objections or responses to entry of a final order on the Motion shall be filed on or before 4:00 p.m., prevailing Eastern Time, on June 4, 2020, and shall be served on: (a) the Debtors; (b) proposed counsel to the Debtors; (c) counsel to any~~

~~statutory committee appointed in these cases; and (d) the Office of the United States Trustee for the Southern District of New York. In the event no objections to entry of a final order on the Motion are timely received, this Court may enter such final order without need for the Final Hearing.~~

2. ~~3. The~~ Subject to the other provisions in this Final Order, the Debtors are authorized, but not directed, to (i) pay, perform, and honor their obligations to ~~the~~their customers, travel agencies, charter and tour operators, and other Ordinary Course Counterparties; as requested in the Motion, including but not limited to, those obligations arising before the Petition Date; and (ii) continue, renew, replace, and/or terminate, one or more of the programs ~~and~~or arrangements with the Ordinary Course Counterparties as ~~they~~the Debtors deem appropriate, in the ordinary course of business, without further application to the Court.

3. ~~4.~~ The Debtors are authorized, but not directed, to continue to receive, process, and honor credit card transactions and debit transactions and to continue to pay processing and related fees to credit card companies, credit card processors, and debit service providers. The Debtors are further authorized, but not directed, to pay all Chargebacks along with the other fees related to credit card processing.

4. ~~5.~~ The Debtors are authorized, but not directed, to honor all Tickets and Vouchers issued by the Debtors and, with respect to Tickets and Vouchers issued by any of the Debtors' non-Debtor affiliates, to honor all such Tickets and Vouchers to the extent the Debtors determine in their business judgment that the failure to do so would result in reputational or other harm to their businesses.

5. ~~6.~~ The ~~automatic stay in effect in these cases pursuant to~~ imposed by section 362 of the Bankruptcy Code ~~is~~ may be, and hereby is, modified solely to the limited extent necessary

to permit (i) the travel ~~agents~~agencies, ARC, and BSPs to follow their normal setoff and processing procedures in accordance with the terms and conditions of their contracts in respect of undisputed claims; (ii) the cargo sales obligations owing to such person; (b) Cargo Sales Agencies or other similar agencies to follow their normal setoff procedures in respect of undisputed obligations owing to such person; and (iii) the netting of the Chargebacks, ~~in each case, in the ordinary course as if no bankruptcy filing had occurred~~. Notwithstanding entry of this Final Order, the Debtors' rights to enforce the automatic stay provisions of section 362(a) of the Bankruptcy Code with respect to any creditor who demands payment of their prepetition debts as a condition to doing business with the Debtors postpetition are preserved.

6. ~~7.~~ The Debtors are authorized ~~(, but not required) to condition any payments on account of prepetition obligations to the Ordinary Course Counterparties on their continuing to provide the Debtors with the On-Going Obligations/Terms as follows:~~ directed, to honor all refund requests received by the Debtors and, with respect to refund requests received by any of the Debtors' non-Debtor affiliates, to honor all such refund requests to the extent the Debtors determine in their business judgment that the failure to do so would result in reputational or other harm to their businesses.

7. ~~a.~~ The Debtors are authorized, in their discretion and in the exercise of their business judgment, to make payment to the Ordinary Course Counterparties on the condition that, by accepting payment, ~~each~~the Ordinary Course ~~Counterparty agrees~~Counterparties agree to maintain, reinstate, or otherwise comply with the On-Going Obligations/Terms during the pendency of these cases;

8. ~~b.~~ The Ordinary Course Counterparties' acceptance of payment ~~by an Ordinary Course Counterparty~~ is deemed to be ~~its~~ acceptance of the terms of this Final Order, and if the

Ordinary Course Counterparty thereafter ~~fails to~~ does not provide the Debtors with, or otherwise comply with, ~~the~~ On-Going Obligations/Terms during the pendency of these cases, then any payments ~~made to such Ordinary Course Counterparty~~ of prepetition claims made after the Petition Date ~~on account of a prepetition claim shall be~~ will be deemed to be ~~an unauthorized~~ avoidable postpetition ~~transfer, automatically~~ transfers and shall be recoverable by the Debtors; ~~and~~ in the Debtors' discretion.

9. ~~e.~~ The Debtors are authorized, but not required, to obtain written verification of ~~the~~ On-Going Obligations/Terms from the Ordinary Course Counterparties before ~~making any payments authorized hereby~~ issuing payment hereunder; provided, however, that the absence of such written verification shall not limit the Debtors' rights hereunder.

~~8. This Order shall not, however, be construed to limit, or in any way affect, the Debtors' ability to contest any claim, invoice, or other charge of any customer or another Ordinary Course Counterparty on any grounds.~~

10. ~~9.~~ All applicable banks and other financial institutions are authorized and directed, when requested by the Debtors and in the Debtors' sole discretion, to receive, process, honor, and pay any and all ~~checks~~ and electronic funds transfer requests ~~from~~ and checks drawn on the Debtors' accounts to customers and/or the other Ordinary Course ~~Parties~~ Counterparties, whether those checks were presented or funds transfer requests initiated prior to or after the Petition Date, and to make other transfers provided that sufficient funds are available in the applicable accounts to make the payments.

11. This Final Order shall not, however, be construed to limit, or in any way affect, the Debtors' ability to contest any claim, invoice, or other charge of any customer and/or other Ordinary Course Counterparty on any grounds.

12. ~~10.~~ Nothing contained in this Final Order or the Motion shall constitute a rejection or assumption by the Debtors, as debtors-in-possession, of any executory contract or unexpired lease by virtue of reference ~~efo~~ any such contract or lease in the Motion.

13. ~~11.~~ Any payment made pursuant to this Final Order is not, and shall not be, deemed an admission to the validity of the underlying obligation or waiver of any rights the Debtors may have to dispute such obligation subsequently.

14. ~~12.~~ Notwithstanding the relief granted herein and any actions taken hereunder, nothing herein shall create, nor is intended to create, any rights in favor of, or enhance the status of any claim held by, any party.

15. The Debtors shall provide the professionals retained by the Official Committee of Unsecured Creditors (the “Committee”) with 5 business days’ notice (or as much notice as is reasonably practicable under the circumstances) before making any material changes to programs or arrangements with Ordinary Course Counterparties outside of the ordinary course of business. The rights of the Committee to seek (a) additional disclosures from the Debtors regarding payments to any Ordinary Course Counterparty, and (b) to avoid and recover any payment made to any Ordinary Course Counterparty, respectively, are expressly reserved and shall not be prejudiced by entry of the Interim Order or this Final Order.

~~13. This Order is effective from the date of entry through this Court’s disposition of the Motion on a final basis; provided that the Court’s ultimate disposition of the Motion on the final basis shall not impair or otherwise affect any action taken pursuant to this Order.~~

~~14. Bankruptcy Rule 6003(b) has been satisfied because the relief requested in the Motion is necessary to avoid immediate and irreparable harm to the Debtors.~~

16. ~~15.~~ Notwithstanding any applicability of Bankruptcy Rule 6004, the terms and conditions of this Final Order shall be immediately effective and enforceable upon its entry.

17. ~~16.~~ The Debtors are authorized and empowered to take all actions necessary to implement the relief requested in this Final Order.

18. ~~17.~~ This Court shall retain jurisdiction with respect to any matters, claims, rights, or disputes arising from or related to the implementation of this Final Order.

Dated: _____, 2020

UNITED STATES BANKRUPTCY JUDGE

Exhibit J

Revised Proposed Omnibus Rejection Order

(To be filed prior to hearing)

Exhibit K

Revised Proposed Rejection Procedures Order

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

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

**ORDER (I) AUTHORIZING AND APPROVING PROCEDURES
TO REJECT OR ASSUME EXECUTORY CONTRACTS AND
UNEXPIRED LEASES AND ABANDON CERTAIN AIRCRAFT
AND EQUIPMENT AND (II) GRANTING RELATED RELIEF**

Upon the motion (the “Motion”)² of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) for entry of an order (this “Order”), (a) authorizing and approving procedures for rejecting or assuming executory contracts and unexpired leases, and (b) granting related relief, all as more fully set forth in the Motion; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the Southern District of New York*, dated February 1, 2012;

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 otherwise defined herein have the meanings ascribed to them in the Motion.

and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2), and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Motion is granted to the extent set forth herein.
2. The following procedures (the "Rejection Procedures") are approved in connection with rejecting Contracts:

- a. ***Rejection/Abandonment Notice.*** The Debtors may file a notice in the form attached to the Motion as **Exhibit B** (the "Rejection/Abandonment Notice") to reject a Contract or Contracts pursuant to section 365 of the Bankruptcy Code and/or abandon property pursuant to section 554 of the Bankruptcy Code, which Rejection/Abandonment Notice shall set forth, among other things: (i) the Contract or Contracts to be rejected and/or the property to be abandoned; (ii) the names and addresses of the counterparties to such Contracts (the "Contract Counterparties"); (iii) the effective date of the rejection for each such Contract and/or the effective date of the abandonment of the underlying property (the "Rejection Date"); and (iv) the deadlines and procedures for filing objections to the Rejection/Abandonment Notice (as set forth below). The Rejection/Abandonment Notice may list multiple Contracts; *provided that* the Rejection/Abandonment Notice shall be text-searchable and the number of counterparties to Contracts listed on the Rejection/Abandonment Notice shall be limited to no more than 100 and shall be listed in alphabetical order.
- b. ***Service of Rejection/Abandonment Notice.*** The Debtors will cause the Rejection/Abandonment Notice to be served by email and overnight

delivery service upon the Contract Counterparties affected by the Rejection/Abandonment Notice, and by first class mail, email, or fax (if no email address is provided) upon the Master Service List (as defined in the *Order Implementing Certain Notice and Case Management Procedures* [Docket No. 47] (the “Case Management Order”).

- c. ***Objection Procedures.*** Parties objecting to a proposed rejection must file and serve a written objection so that such objection is filed with the Court on the docket of the Debtors’ chapter 11 cases no later than fourteen (14) days after the date the Debtors serve the relevant Rejection/Abandonment Notice, or such longer period as may be agreed by the Debtors (the “Rejection Objection Deadline”) and promptly served on: (i) the Chambers of the Honorable Martin Glenn, United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, NY 10004; (ii) the Debtors, c/o Richard Galindo (richard.galindo@avianca.com); (iii) Milbank LLP, 55 Hudson Yards, New York, New York 10001 (Attn: Evan R. Fleck, Esq. and Gregory A. Bray, Esq. (efleck@milbank.com and gbray@milbank.com)), proposed counsel for the Debtors; (iv) Morrison & Foerster LLP, brettmiller@mof.com and tgoren@mof.com (Attn: Brett H. Miller, Esq. and Todd M. Goren, Esq.), proposed counsel to the Official Committee of Unsecured Creditors (the “Committee”), (v) William K. Harrington, U.S. Department of Justice, Office of the U.S. Trustee, 201 Varick Street, Room 1006, New York, NY 10014 (Attn: Brian Masumoto, Esq. and Greg Zipes, Esq.); (vi) the Securities and Exchange Commission, 100 F Street, NE, Washington, D.C. 20549; (vii) the Federal Aviation Administration, 800 Independence Ave., S.W. Washington, DC 20591 (Attn: Office of the Chief Counsel); (viii) the attorneys for any other official committee(s) that may be appointed in these Chapter 11 Cases, and (ix) the Contract Counterparties affected by the Rejection/Abandonment Notice (collectively, the “Objection Service Parties”).
- d. ***No Objection.*** If no objection to the rejection of any Contract is timely filed by the Rejection Objection Deadline, each Contract listed in the applicable Rejection/Abandonment Notice shall be rejected (or the underlying aircraft and equipment abandoned, as applicable) as of the Rejection Date set forth in the Rejection/Abandonment Notice or such other date as the Debtors and the counterparty or counterparties to such Contract(s) agree.
- e. ***Unresolved Objections.*** If an objection to the rejection of any Contracts listed in the applicable Rejection/Abandonment Notice is timely filed and not withdrawn or resolved, the Debtors shall file a notice for a hearing to consider the objection for the Contract or Contracts to which such objection relates. If such objection is overruled or withdrawn, such Contract or Contracts shall be rejected as of the Rejection Date set forth in the Rejection/Abandonment Notice or such other date as the Debtors and the counterparty or counterparties to such Contract(s) agree.

- f. ***Aircraft Stipulations.*** To the extent that the Debtors and any counterparty to an unexpired lease of aircraft or aircraft equipment enter into a stipulation concerning the rejection of such lease and/or abandonment of property, or the return procedures for such aircraft or equipment in the event of such rejection or abandonment (an “Aircraft Stipulation”), and such Aircraft Stipulation is approved by the Court:
- (1) the rejection (if any) of such lease(s) and/or abandonment of such property shall be effective as of the Rejection Date set forth in the applicable Aircraft Stipulation, or such other date (including any deemed rejection date in the future) as the Debtors and the counterparty or counterparties to such lease(s) agree in writing; and
 - (2) the relevant aircraft or equipment shall be returned as provided in the applicable Aircraft Stipulation.

To the extent the terms of any Aircraft Stipulation approved by the Court conflict with the terms hereof, the terms of such Aircraft Stipulation shall control.

- g. ***No Application of Security Deposits.*** If the Debtors have deposited monies with a Contract counterparty as a security deposit or other arrangement, such Contract counterparty may not setoff, recoup, or otherwise use such monies without further order of the Court, unless the Debtors and the counterparty or counterparties to such Contract(s) otherwise agree or the Court orders otherwise.
- h. ***Abandoned Property for Real Property Leases.*** The Debtors are authorized, but not directed, at any time on or after the applicable Rejection Date, to remove or abandon any of the Debtors’ personal property that may be located on the premises of the Debtors’ leased real property that is subject to a rejected Contract. The Debtors shall generally describe such abandoned personal property in the Rejection/Abandonment Notice. Absent a timely objection, such property will be deemed abandoned pursuant to section 554 of the Bankruptcy Code, as is, effective as of the Rejection Date.³ Contract Counterparties to leases may, in their sole discretion and without further order of this Court, utilize and/or dispose of such property without liability to the Debtors or third parties and, to the extent applicable, the automatic stay is modified to allow such disposition.

³ If the Rejection Date specified in the Rejection/Abandonment Notice with respect to any Contract that is a lease of nonresidential real property predates the removal of any property not otherwise generally described in the Rejection/Abandonment Notice, the Rejection Date will not become effective until such date the property is removed from the leased premises.

- i. **Rejection Damages.** Claims arising out of the rejection of Contracts, if any, must be filed on or before the later of (i) the deadline for filing proofs of claim established in these chapter 11 cases, and (ii) 30 days after the Rejection Date. If no proof of claim is timely filed, such claimant shall be forever barred from asserting a claim for damages arising from the rejection and from participating in any distributions on such a claim that may be made in connection with these chapter 11 cases.
- j. **Removal from Schedule.** The Debtors reserve the right to remove any Contract from the schedule to any Rejection/Abandonment Notice at any time prior to the Rejection Date.
- k. **Consultation with Committee.** No fewer than five (5) business days prior to filing a Rejection/Abandonment Notice or removing a Contract from the schedule to any Rejection/Abandonment Notice (as reasonably practicable), the Debtors shall advise the Committee of any Contracts to be included / removed and consult with the Committee regarding the same.

3. The following procedures (the “Assumption Procedures”) are approved in connection with assuming and assuming and assigning Contracts:

- a. **Assumption Notice.** The Debtors shall file a notice in the form attached to the Motion as **Exhibit C** (the “Assumption Notice”) to assume a Contract or Contracts pursuant to section 365 of the Bankruptcy Code, which shall set forth, among other things: (i) the Contract or Contracts to be assumed; (ii) the names and addresses of the Contract Counterparties; (iii) the identity of the proposed assignee of such Contracts (the “Assignee”), if applicable; (iv) the effective date of the assumption for each such Contract (the “Assumption Date”); (v) the proposed cure amount, if any for each such Contract; (vi) a description of any material amendments to the Contract made outside of the ordinary course of business; and (vii) the deadlines and procedures for filing objections to the Assumption Notice (as set forth below). The Assumption Notice may list multiple Contracts; *provided* that the Assumption Notice shall be text-searchable and the number of counterparties to Contracts listed on the Assumption Notice shall be limited to no more than 100 and shall be listed in alphabetical order.
- b. **Service of Assumption Notice.** The Debtors will cause the Assumption Notice to be served by overnight delivery service upon the Contract counterparties affected by the Assumption Notice and by first class mail, email, or fax (if no email is provided) upon the Master Service List.⁴

⁴ The Debtors shall serve a counterparty to a Contract to be assumed under the Contract Procedures with evidence of adequate assurance upon such counterparty’s written request to the Debtors’ counsel.

- c. **Objection Procedures.** Parties objecting to a proposed assumption must file and promptly serve a written objection on the Objection Service Parties so that such objection is filed with the Court no later than fourteen (14) days after the date the Debtors serve the applicable Assumption Notice, or such longer period as may be agreed by the Debtors (the “Assumption Objection Deadline”).
- d. **No Objection.** If no objection to the assumption of any Contract is timely filed, each Contract shall be assumed as of the Assumption Date set forth in the applicable Assumption Notice or such other date as the Debtors and the counterparty or counterparties to such Contract(s) agree and the proposed cure amount shall be binding on all counterparties to such Contract(s) and no amount in excess thereof shall be paid for cure purposes.
- e. **Unresolved Objections.** If an objection to the assumption of any Contract is timely filed and not withdrawn or resolved, the Debtors shall file a notice for a hearing to consider the objection for the Contract(s) to which such objection relates. If such objection is overruled or withdrawn, such Contract shall be assumed as of the Assumption Date set forth in the Assumption Notice or such other date as the Debtors and the counterparty or counterparties to such Contract agree.
- f. **Removal from Schedule.** The Debtors reserve the right to remove any Contract from the schedule to any Assumption Notice at any time prior to the Assumption Date (including, without limitation, upon the failure of any proposed assumption and assignment to close).
- g. **Consultation with Committee.** No fewer than five (5) business days prior to filing an Assumption Notice or removing a Contract from the schedule to any Assumption Notice (as reasonably practicable), the Debtors shall advise the Committee of any Contracts to be included / removed (and any proposed modifications to such Contracts) and consult with the Committee regarding the same.
- h. **Aircraft Leases and Financings.** The Assumption Procedures set forth herein shall not apply to any of the Debtors’ leases or subleases of aircraft or aircraft equipment or financing documents for aircraft or aircraft equipment.

4. With regard to Contracts to be assigned, pursuant to section 363(f) of the Bankruptcy Code, the assignment of any Contract shall: (a) be free and clear of (i) all liens (and any liens shall attach to the proceeds in the same order and priority subject to all existing defenses, claims, setoffs, and rights) and (ii) any and all claims (as that term is defined in section 101(5) of

the Bankruptcy Code), obligations, demands, guarantees of or by the Debtors, debts, rights, contractual commitments, restrictions, interests, and matters of any kind and nature, whether arising prior to or subsequent to the commencement of these chapter 11 cases, and whether imposed by agreement, understanding, law, equity, or otherwise (including, without limitation, claims, and encumbrances (A) that purport to give to any party a right or option to effect any forfeiture, modification, or termination of the interest of any Debtor or Assignee, as the case may be, in the Contract(s), or (B) in respect of any taxes); and (b) constitutes a legal, valid, and effective transfer of such Contract(s) and vests the applicable Assignee with all rights, titles, and interests to the applicable Contract(s).

5. Subject to the other provisions of this Order (including the aforementioned Assumption Procedures), the Debtors are hereby authorized in accordance with sections 365(b) and (f) of the Bankruptcy Code to (a) assume and assign to any Assignees any applicable Contract, with any applicable Assignee being responsible only for the post-assignment liabilities or defaults under the applicable Contract except as otherwise provided for in this Order and (b) execute and deliver to any applicable Assignee such assignment documents as may be reasonably necessary to sell, assign, and transfer any such Contract.

6. The Debtors' right to assert that any provisions in the Contract that expressly or effectively restrict, prohibit, condition, or limit the assignment of or the effectiveness of the Contract are unenforceable anti-assignment or *ipso facto* clauses is fully reserved.

7. Approval of the Contract Procedures and this Order will not prevent the Debtors from seeking to reject or assume a Contract by separate motion.

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

9. The 14-day stay required of any assignment of any Contract pursuant to Bankruptcy Rule 6006(d) is hereby waived.

10. All rights and defenses of the Debtors and any Contract Counterparty are preserved, including all rights and defenses of the Debtors with respect to a claim for damages arising as a result of a Contract rejection, including any right to assert an offset, recoupment, counterclaim, or deduction. In addition, nothing in this Order or the Motion shall limit the Debtors' or any Contract Counterparty's ability to subsequently assert that any particular Contract is terminated and is no longer an executory contract or unexpired lease, respectively.

11. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of the Bankruptcy Rules and the Local Rules are satisfied by such notice.

12. Notwithstanding anything to the contrary, the terms and conditions of this Order are immediately effective and enforceable upon its entry.

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

14. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Dated: _____, 2020

UNITED STATES BANKRUPTCY JUDGE

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

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

x

**ORDER (I) AUTHORIZING AND APPROVING PROCEDURES
~~PROCEDURES~~ TO REJECT OR ASSUME EXECUTORY CONTRACTS AND
~~CONTRACTS AND~~ UNEXPIRED LEASES AND ABANDON CERTAIN AIRCRAFT
AND EQUIPMENT AND (II) GRANTING RELATED RELIEF**

Upon the motion (the “Motion”)² of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) for entry of an order (this “Order”), (a) authorizing and approving procedures for rejecting or assuming executory contracts and unexpired leases, and (b)

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 otherwise defined herein have the meanings ascribed to them in the Motion.

granting related relief, all as more fully set forth in the Motion; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the Southern District of New York*, dated February 1, 2012; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2), and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Motion is granted to the extent set forth herein.
2. The following procedures (the "Rejection Procedures") are approved in connection with rejecting Contracts:

- a. ***Rejection/Abandonment Notice.*** The Debtors may file a notice in the form attached to the Motion as **Exhibit B** (the "Rejection/Abandonment Notice") to reject a Contract or Contracts pursuant to section 365 of the Bankruptcy Code and/or abandon property pursuant to section 554 of the Bankruptcy Code, which Rejection/Abandonment Notice shall set forth, among other things: (i) the Contract or Contracts to be rejected and/or the property to be abandoned; (ii) the names and addresses of the counterparties to such Contracts (the "Contract Counterparties"); (iii) the effective date of the rejection for each such Contract and/or the effective date of the abandonment of the underlying property (the "Rejection

Date”); and (iv) the deadlines and procedures for filing objections to the Rejection/Abandonment Notice (as set forth below). The Rejection/Abandonment Notice may list multiple Contracts; *provided* that the Rejection/Abandonment Notice shall be text-searchable and the number of counterparties to Contracts listed on the Rejection/Abandonment Notice shall be limited to no more than 100 and shall be listed in alphabetical order.

- b. *Service of Rejection/Abandonment Notice.* The Debtors will cause the Rejection/Abandonment Notice to be served by email and overnight delivery service upon the Contract Counterparties affected by the Rejection/Abandonment Notice, and by first class mail, email, or fax (if no email address is provided) upon the Master Service List (as defined in the *Order Implementing Certain Notice and Case Management Procedures* [Docket No. 47] (the “Case Management Order”).
- c. *Objection Procedures.* Parties objecting to a proposed rejection must file and serve a written objection so that such objection is filed with the Court on the docket of the Debtors’ chapter 11 cases ~~and actually received~~ by no later than fourteen (14) days after the date the Debtors serve the relevant Rejection/Abandonment Notice, or such longer period as may be agreed by the Debtors (the “Rejection Objection Deadline”) and promptly served on: (i) the Chambers of the Honorable Martin Glenn, United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, NY 10004; (ii) the Debtors, c/o ~~Avianca Holdings S.A., Avenida Calle 26 # 59 – 15 Bogotá, Colombia~~ (Attn: Richard Galindo (richard.galindo@avianca.com)); (iii) Milbank LLP, 55 Hudson Yards, New York, New York 10001 (Attn: Evan R. Fleck, Esq. and Gregory A. Bray, Esq. (efleck@milbank.com and gbray@milbank.com)), proposed counsel for the Debtors; (iv) Morrison & Foerster LLP, brettmiller@mofo.com and tgoren@mofo.com (Attn: Brett H. Miller, Esq. and Todd M. Goren, Esq.), proposed counsel to the Official Committee of Unsecured Creditors (the “Committee”), (v) William K. Harrington, U.S. Department of Justice, Office of the U.S. Trustee, 201 Varick Street, Room 1006, New York, NY 10014 (Attn: Brian Masumoto, ~~Est~~Esq. and Greg Zipes, Esq.); (~~v~~vi) the Securities and Exchange Commission, 100 F Street, NE, Washington, D.C. 20549; (~~vii~~vii) the Federal Aviation Administration, 800 Independence Ave., S.W. Washington, DC 20591 (Attn: Office of the Chief Counsel); (~~viii~~viii) the attorneys for any other official committee(s) that may be appointed in these Chapter 11 Cases, and (~~ix~~ix) the Contract Counterparties affected by the Rejection/Abandonment Notice (collectively, the “Objection Service Parties”) ~~no later than seven days after the date the Debtors serve the relevant Rejection/Abandonment Notice (the “Rejection Objection Deadline”).~~

- d. ***No Objection.*** If no objection to the rejection of any Contract is timely filed by the Rejection Objection Deadline, each Contract listed in the applicable Rejection/Abandonment Notice shall be rejected (or the underlying aircraft and equipment abandoned, as applicable) as of the Rejection Date set forth in the Rejection/Abandonment Notice or such other date as the Debtors and the counterparty or counterparties to such Contract(s) agree.
- e. ***Unresolved Objections.*** If an objection to the rejection of any Contracts listed in the applicable Rejection/Abandonment Notice is timely filed and not withdrawn or resolved, the Debtors shall file a notice for a hearing to consider the objection for the Contract or Contracts to which such objection relates. If such objection is overruled or withdrawn, such Contract or Contracts shall be rejected as of the Rejection Date set forth in the Rejection/Abandonment Notice or such other date as the Debtors and the counterparty or counterparties to such Contract(s) agree.
- f. ***Aircraft Stipulations.*** To the extent that the Debtors and any counterparty to an unexpired lease of aircraft or aircraft equipment enter into a stipulation concerning the rejection of such lease and/or abandonment of property ~~and such stipulation~~, or the return procedures for such aircraft or equipment in the event of such rejection or abandonment (an “Aircraft Stipulation”), and such Aircraft Stipulation is approved by the Court,:
- (1) the rejection (if any) of such lease(s) and/or abandonment of such property shall be effective as of the Rejection Date set forth in the applicable ~~stipulation~~Aircraft Stipulation, or such other date (including any deemed rejection date in the future) as the Debtors and the counterparty or counterparties to such lease(s) agree: in writing; and
 - (2) the relevant aircraft or equipment shall be returned as provided in the applicable Aircraft Stipulation.
- To the extent the terms of any Aircraft Stipulation approved by the Court conflict with the terms hereof, the terms of such Aircraft Stipulation shall control.
- g. ***No Application of Security Deposits.*** If the Debtors have deposited monies with a Contract counterparty as a security deposit or other arrangement, such Contract counterparty may not setoff, recoup, or otherwise use such monies without further order of the Court, unless the Debtors and the counterparty or counterparties to such Contract(s) otherwise agree or the Court orders otherwise.

- h. ***Abandoned Property for Real Property Leases.*** The Debtors are authorized, but not directed, at any time on or after the applicable Rejection Date, to remove or abandon any of the Debtors' personal property that may be located on the premises of the Debtors' leased real property that is subject to a rejected Contract. The Debtors shall generally describe such abandoned personal property in the Rejection/Abandonment Notice. Absent a timely objection, such property will be deemed abandoned pursuant to section 554 of the Bankruptcy Code, as is, effective as of the Rejection Date.³ Contract Counterparties to leases may, in their sole discretion and without further order of this Court, utilize and/or dispose of such property without liability to the Debtors or third parties and, to the extent applicable, the automatic stay is modified to allow such disposition.
- i. ***Rejection Damages.*** Claims arising out of the rejection of Contracts, if any, must be filed on or before the later of (i) the deadline for filing proofs of claim established in these chapter 11 cases, and (ii) 30 days after the Rejection Date. If no proof of claim is timely filed, such claimant shall be forever barred from asserting a claim for damages arising from the rejection and from participating in any distributions on such a claim that may be made in connection with these chapter 11 cases.
- j. ***Removal from Schedule.*** The Debtors reserve the right to remove any Contract from the schedule to any Rejection/Abandonment Notice at any time prior to the Rejection Date.
- k. ***Consultation with Committee.*** No fewer than five (5) business days prior to filing a Rejection/Abandonment Notice or removing a Contract from the schedule to any Rejection/Abandonment Notice (as reasonably practicable), the Debtors shall advise ~~any official committee of unsecured creditors~~ (the "the Committee") of any Contracts to be included / removed and consult with the Committee regarding the same.

3. The following procedures (the "Assumption Procedures") are approved in connection with assuming and assuming and assigning Contracts:

- a. ***Assumption Notice.*** The Debtors shall file a notice in the form attached to the Motion as **Exhibit C** (the "Assumption Notice") to assume a Contract or Contracts pursuant to section 365 of the Bankruptcy Code, which shall

³ If the Rejection Date specified in the Rejection/Abandonment Notice with respect to any Contract that is a lease of nonresidential real property predates the removal of any property not otherwise generally described in the Rejection/Abandonment Notice, the Rejection Date will not become effective until such date the property is removed from the leased premises.

set forth, among other things: (i) the Contract or Contracts to be assumed; (ii) the names and addresses of the Contract Counterparties; (iii) the identity of the proposed assignee of such Contracts (the “Assignee”), if applicable; (iv) the effective date of the assumption for each such Contract (the “Assumption Date”); (v) the proposed cure amount, if any for each such Contract; (vi) a description of any material amendments to the Contract made outside of the ordinary course of business; and (vii) the deadlines and procedures for filing objections to the Assumption Notice (as set forth below). The Assumption Notice may list multiple Contracts; *provided* that the Assumption Notice shall be text-searchable and the number of counterparties to Contracts listed on the Assumption Notice shall be limited to no more than 100 and shall be listed in alphabetical order.

- b. ***Service of Assumption Notice.*** The Debtors will cause the Assumption Notice to be served by overnight delivery service upon the Contract counterparties affected by the Assumption Notice and by first class mail, email, or fax (if no email is provided) upon the Master Service List.⁴
- c. ***Objection Procedures.*** Parties objecting to a proposed assumption must file and promptly serve a written objection on the Objection Service Parties so that such objection is filed with the Court ~~and actually received by the Objection Service Parties~~ no later than ~~seven~~fourteen (14) days after the date the Debtors serve the applicable Assumption Notice, or such longer period as may be agreed by the Debtors (the “Assumption Objection Deadline”).
- d. ***No Objection.*** If no objection to the assumption of any Contract is timely filed, each Contract shall be assumed as of the Assumption Date set forth in the applicable Assumption Notice or such other date as the Debtors and the counterparty or counterparties to such Contract(s) agree and the proposed cure amount shall be binding on all counterparties to such Contract(s) and no amount in excess thereof shall be paid for cure purposes.
- e. ***Unresolved Objections.*** If an objection to the assumption of any Contract is timely filed and not withdrawn or resolved, the Debtors shall file a notice for a hearing to consider the objection for the Contract(s) to which such objection relates. If such objection is overruled or withdrawn, such Contract shall be assumed as of the Assumption Date set forth in the

⁴ The Debtors shall serve a counterparty to a Contract to be assumed under the Contract Procedures with evidence of adequate assurance upon such counterparty’s written request to the Debtors’ counsel.

Assumption Notice or such other date as the Debtors and the counterparty or counterparties to such Contract agree.

- f. ***Removal from Schedule.*** The Debtors reserve the right to remove any Contract from the schedule to any Assumption Notice at any time prior to the Assumption Date (including, without limitation, upon the failure of any proposed assumption and assignment to close).
- g. ***Consultation with Committee.*** No fewer than five (5) business days prior to filing an Assumption Notice or removing a Contract from the schedule to any Assumption Notice (as reasonably practicable), the Debtors shall advise the Committee of any Contracts to be included / removed (and any proposed modifications to such Contracts) and consult with the Committee regarding the same.
- h. ***Aircraft Leases and Financings. The Assumption Procedures set forth herein shall not apply to any of the Debtors' leases or subleases of aircraft or aircraft equipment or financing documents for aircraft or aircraft equipment.***

4. With regard to Contracts to be assigned, pursuant to section 363(f) of the Bankruptcy Code, the assignment of any Contract shall: (a) be free and clear of (i) all liens (and any liens shall attach to the proceeds in the same order and priority subject to all existing defenses, claims, setoffs, and rights) and (ii) any and all claims (as that term is defined in section 101(5) of the Bankruptcy Code), obligations, demands, guarantees of or by the Debtors, debts, rights, contractual commitments, restrictions, interests, and matters of any kind and nature, whether arising prior to or subsequent to the commencement of these chapter 11 cases, and whether imposed by agreement, understanding, law, equity, or otherwise (including, without limitation, claims, and encumbrances (A) that purport to give to any party a right or option to effect any forfeiture, modification, or termination of the interest of any Debtor or Assignee, as the case may be, in the Contract(s), or (B) in respect of any taxes); and (b) constitutes a legal, valid, and effective transfer of such Contract(s) and vests the applicable Assignee with all rights, titles, and interests to the applicable Contract(s).

5. Subject to the other provisions of this Order (including the aforementioned Assumption Procedures), the Debtors are hereby authorized in accordance with sections 365(b) and (f) of the Bankruptcy Code to (a) assume and assign to any Assignees any applicable Contract, with any applicable Assignee being responsible only for the post-assignment liabilities or defaults under the applicable Contract except as otherwise provided for in this Order and (b) execute and deliver to any applicable Assignee such assignment documents as may be reasonably necessary to sell, assign, and transfer any such Contract.

6. The Debtors' right to assert that any provisions in the Contract that expressly or effectively restrict, prohibit, condition, or limit the assignment of or the effectiveness of the Contract are unenforceable anti-assignment or *ipso facto* clauses is fully reserved.

7. Approval of the Contract Procedures and this Order will not prevent the Debtors from seeking to reject or assume a Contract by separate motion.

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

9. The 14-day stay required of any assignment of any Contract pursuant to Bankruptcy Rule 6006(d) is hereby waived.

10. All rights and defenses of the Debtors and any Contract Counterparty are preserved, including all rights and defenses of the Debtors with respect to a claim for damages arising as a result of a Contract rejection, including any right to assert an offset, recoupment, counterclaim, or deduction. In addition, nothing in this Order or the Motion shall limit the Debtors' or any Contract Counterparty's ability to subsequently assert that any particular Contract is terminated and is no longer an executory contract or unexpired lease, respectively.

11. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of the Bankruptcy Rules and the Local Rules are satisfied by such notice.

12. Notwithstanding anything to the contrary, the terms and conditions of this Order are immediately effective and enforceable upon its entry.

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

14. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Dated: _____, 2020

UNITED STATES BANKRUPTCY JUDGE

Exhibit L

Proposed Milbank Retention Order

(No Changes from Initial Milbank Retention Order; No Blackline)

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

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

**ORDER AUTHORIZING EMPLOYMENT AND
RETENTION OF MILBANK LLP AS ATTORNEYS FOR DEBTORS
AND DEBTORS IN POSSESSION *NUNC PRO TUNC* TO PETITION DATE**

Upon the application (the “Application”)² of the above-captioned debtors and debtors in possession (the “Debtors”) for entry of an order, pursuant to sections 105(a), 327(a), 328(a), 329, and 330 of the Bankruptcy Code, Bankruptcy Rules 2014(a) and 2016, and Local Bankruptcy Rules 2014-1 and 2016-1, authorizing the Debtors to employ and retain Milbank as its attorneys, effective as of the Petition Date; and upon the (i) Fleck Declaration, (ii) Galindo Declaration and (iii) First Day Declaration (collectively, the “Declarations”); and the Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and this proceeding being a core proceeding pursuant to

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 otherwise defined herein shall have the meanings ascribed to them in the Application.

28 U.S.C. § 157(b)(2); and venue of this proceeding and the Application in this Court being proper pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Application having been given; and the Court having found that no other or further notice is needed or necessary; and the Court having found, based on the representations made in the Fleck Declaration, that Milbank (i) does not hold or represent any interest adverse to the Debtors' estates and (ii) is a "disinterested person" as defined in section 101(14) of the Bankruptcy Code and as required by section 327(a) of the Bankruptcy Code; and the Court having reviewed the Application and the Declarations and having heard statements in support of the Application at a hearing held before the Court (the "Hearing"); and the Court having determined that the legal and factual bases set forth in the Application and at the Hearing establish good cause for the relief granted herein; and the relief requested in the Application being in the best interests of the Debtors' estates, their creditors, and other parties in interest; and any objections to the relief requested in the Application having been withdrawn or overruled on the merits; and after due deliberation and sufficient cause appearing therefor, it is hereby **ORDERED** that:

1. The Application is granted and approved as modified herein *nunc pro tunc* to the Petition Date.

2. In accordance with sections 105(a) and 327(a) of the Bankruptcy Code and, with respect to Milbank's hourly rates, section 328(a) of the Bankruptcy Code, Bankruptcy Rules 2014(a) and 2016, and Local Bankruptcy Rules 2014-1 and 2016-1, the Debtors are hereby authorized to employ and retain Milbank as their attorneys in these cases, as contemplated by the Application.

3. Milbank is authorized to apply for compensation and reimbursement and shall file interim and final applications for allowance of its compensation and expenses pursuant to sections

330 and 331 of the Bankruptcy Code, applicable provisions of the Bankruptcy Rules, the Local Bankruptcy Rules, any fee and expense guidelines of this Court, and such procedures as fixed by order of this Court.

4. Prior to any increases in Milbank's hourly rates, Milbank shall file a supplemental affidavit with the Court and provide ten (10) business days' notice to the Debtors, the United States Trustee, and the Official Committee of Unsecured Creditors, which supplemental affidavit shall explain the basis for the requested rate increases in accordance with section 330(a)(3)(F) of the Bankruptcy Code and state whether the Debtors have consented to such rate increases. The United States Trustee retains all rights to object to any rate increase on all grounds, including, but not limited to, the reasonableness standard provided for in section 330 of the Bankruptcy Code, and all rates and rate increases are subject to review by the Court.

5. Milbank shall apply any remaining amounts of its prepetition Retainer as a credit toward postpetition fees and expenses, after such postpetition fees and expenses are approved pursuant to the first Order of the Court awarding fees and expenses to Milbank.

6. Milbank will not seek to use affiliates, independent contractors, subcontractors or subsidiaries to perform services under the Engagement Letter without separate Court approval.

7. Milbank shall use its best efforts to avoid any duplication of services provided by any of the Debtors' other retained professionals in these cases.

8. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Application.

9. The requirements set forth in Local Rule 9013-1(a) are satisfied.

10. The Court retains jurisdiction with respect to all matters arising from or related to the implementation and interpretation of this Order.

New York, New York
Date: _____, 2020

THE HONORABLE MARTIN GLENN
UNITED STATES BANKRUPTCY JUDGE

Exhibit M

Proposed KCC Retention Order

(No Changes from Initial KCC Retention Order; No Blackline)

pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the Southern District of New York*, dated January 31, 2012; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2), and that this Court may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Application in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Application is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Application and opportunity for a hearing on the Application were appropriate and no other notice need be provided; and this Court having reviewed the Application and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Application and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is **HEREBY ORDERED THAT:**

1. The Application is approved as set forth herein.
2. The Debtors are authorized to retain KCC as Administrative Advisor pursuant to section 327(a) of the Bankruptcy Code effective *nunc pro tunc* to the Petition Date under the terms of the Services Agreement, and KCC is authorized to perform the bankruptcy administration services described in the Application and set forth in the Services Agreement.
3. KCC is authorized to take such other action to comply with all duties set forth in the Application.
4. This Order shall not apply to any services KCC was authorized to render pursuant to any order approving the Section 156(c) Application.

5. KCC shall apply to this Court for allowance of compensation and reimbursement of out-of-pocket expenses incurred in these Chapter 11 Cases after the Petition Date in connection with this Application in accordance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Bankruptcy Rules, the *Amended Guidelines for Fees and Disbursements for Professionals in the Southern District of New York*, dated effective February 5, 2013, (the “Amended Guidelines”), the United States Trustee Fee Guidelines (the “U.S. Trustee Guidelines”), and any orders entered in these Chapter 11 Cases regarding professional compensation and reimbursement of expenses.

6. The Debtors shall indemnify KCC in accordance with the terms of the Services Agreement, as modified pursuant to this Order.

7. All requests by KCC for the payment of indemnification as set forth in the Services Agreement shall be made by means of an application to this Court and shall be subject to review by this Court to ensure that payment of such indemnity conforms to the terms of the Services Agreement and is reasonable under the circumstances of the litigation or settlement in respect of which indemnity is sought, *provided*, that in no event shall KCC be indemnified in the case of its own bad-faith, self-dealing, breach of fiduciary duty, gross negligence, or willful misconduct.

8. In the event that KCC seeks reimbursement from the Debtors for attorneys’ fees and expenses in connection with the payment of an indemnity claim pursuant to the Services Agreement, the invoices and supporting time records for the attorneys’ fees and expenses shall be included in KCC’s own applications, both interim and final, and these invoices and time records shall be subject to the Amended Guidelines, the U.S. Trustee Guidelines, and the approval of this Court pursuant to sections 330 and 331 of the Bankruptcy Code without regard to whether such

attorneys have been retained under section 327 of the Bankruptcy Code, and without regard to whether such attorneys' services satisfy section 330(a)(3)(C) of the Bankruptcy Code.

9. KCC shall not be entitled to reimbursement by the Debtors for any fees, disbursements, or other charges of KCC's counsel other than those incurred in connection with a request of KCC for payment of indemnity.

10. Notwithstanding any provision to the contrary in the Services Agreement, any dispute relating to the services provided by KCC shall be referred to arbitration consistent with the terms of the Services Agreement only to the extent that this Court does not have, retain, or exercise jurisdiction over the dispute.

11. Notwithstanding anything in this Order, the Motion or the Services Agreement to the contrary, paragraph IX(B) of the Services Agreement is hereby stricken and of no force and effect.

12. The contents of the Application satisfy the requirements of Bankruptcy Rule 6003(b),

13. Notice of the Application satisfied the requirements set forth in Bankruptcy Rule 6004(b).

14. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Order are immediately effective and enforceable upon its entry.

15. The Debtors and KCC are authorized to take all actions necessary to carry out the relief granted in this Order in accordance with the Application.

16. In the event of any inconsistency between the Services Agreement, the Application, and this Order, the terms of this Order shall govern.

17. This Court retains exclusive jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, or enforcement of this Order.

New York, New York

Date: _____, 2020

THE HONORABLE MARTIN GLENN
UNITED STATES BANKRUPTCY JUDGE

Exhibit N

Proposed SGR Retention Order

(No Changes from Initial SGR Retention Order; No Blackline)

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

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

**ORDER PURSUANT TO SECTION 327(e) OF THE BANKRUPTCY CODE
AUTHORIZING AND APPROVING EMPLOYMENT AND RETENTION OF
SMITH, GAMBRELL & RUSSELL, LLP AS SPECIAL AVIATION COUNSEL TO
THE DEBTORS EFFECTIVE *NUNC PRO TUNC* TO PETITION DATE**

Upon the application (the “Application”)² of the above-captioned debtors and debtors in possession (the “Debtors”) for entry of an order, pursuant to sections 327, 328, and 329 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 Rules 2014-1 and 9013-1 of the Local Bankruptcy Rules for the Southern District of New York (the “Local Bankruptcy Rules”), seeking authorization and approval of the Debtors’ employment and retention of Smith, Gambrell &

¹ The Debtors in these chapter 11 cases (the “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 otherwise defined herein shall have the meanings ascribed to them in the Application.

Russell, LLP as special aviation counsel, as set forth in the Application; and the Court having jurisdiction to consider the Application and the relief requested therein pursuant to 28 U.S.C. § 1334, and the *Amended Standing Order of Reference*, dated January 31, 2012 (Preska, C.J.); and this matter is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and venue being proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Application having been provided under the *Order Implementing Certain Notice and Case Management Procedures* [Docket No. 47], and such notice having been adequate and appropriate under the circumstances; and it appearing that no other or further notice need be provided; and the Court having reviewed the Application; and upon the Barlow Declaration and the Galindo Declaration, both filed contemporaneously with the Application; and the record of the Hearing; and it appearing that the relief sought in the Application is in the best interests of the Debtors' estates and their creditors; and the legal and factual bases set forth in the Application establishing just cause for the relief granted herein; 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 Application is granted and approved as modified herein *nunc pro tunc* to the Petition Date.

2. The retention and employment of Smith, Gambrell & Russell, LLP ("SGR") as special aviation counsel to the Debtors pursuant to sections 327(e), 328(a), and 329(a) of the Bankruptcy Code, and on the terms set forth in the Application, the Barlow Declaration, and the Galindo Declaration, is hereby approved, effective *nunc pro tunc* to May 10, 2020.

3. SGR is authorized to apply for compensation and reimbursement and shall file interim and final applications for allowance of its compensation and expenses pursuant to section 330 and 331 of the Bankruptcy Code, applicable provisions of the Bankruptcy Rules, the Local

Bankruptcy Rules, any fee and expense guidelines of this Court, and such procedures as fixed by order of the Court.

4. SGR shall apply any remaining amounts of its prepetition retainer as a credit toward postpetition fees and expenses, after such postpetition fees and expenses are approved pursuant to the first Order of the Court awarding fees and expenses to SGR.

5. Notwithstanding anything to the contrary in the Engagement Agreement or the Application, to the extent that SGR seeks any termination of services, SGR shall seek further approval by the Court by an application that shall set forth the termination of services sought.

6. Prior to any increases in SGR's rates, SGR shall file a supplemental affidavit with the Court and provide ten business days' notice to the Debtors, the United States Trustee, and any official committee, which supplemental affidavit shall explain the basis for the requested rate increases in accordance with section 330(a)(3)(F) of the Bankruptcy Code and state whether the Debtors have consented to the rate increase. The United States Trustee retains all rights to object to any rate increase on all grounds including, but not limited to, the reasonableness standard provided for in section 330 of the Bankruptcy Code, and all rates and rate increases are subject to review by the Court.

7. SGR will not seek to use affiliates, independent contractors, subcontractors, or subsidiaries of SGR to perform services under the Engagement Agreement without separate Court approval.

8. SGR shall use its best efforts to avoid any duplication of services provided by any of the Debtors' other retained professionals in these cases.

9. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

10. The Court shall retain jurisdiction to hear and determine all matters arising from, or related to, the implementation of this Order.

Dated: New York, New York
_____, 2020

HONORABLE MARTIN GLENN
UNITED STATES BANKRUPTCY JUDGE

Exhibit O

Proposed FTI Retention Order

(No Changes from Initial FTI Retention Order; No Blackline)

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

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

**ORDER AUTHORIZING DEBTORS TO
RETAIN AND EMPLOY FTI CONSULTING, INC. AS
FINANCIAL ADVISOR *NUNC PRO TUNC* TO THE PETITION DATE**

Upon the application (the “Application”)² of the above-captioned debtors and debtors in possession (collectively, the “Debtors”), pursuant to section 327(a) of the Bankruptcy Code, Bankruptcy Rules 2014(a) and 2016, and Local Bankruptcy Rules 2014-1 and 2016-1, for authority to retain and employ FTI Consulting, Inc. (“FTI”) to serve as the Debtors’ financial advisor, effective *nunc pro tunc* to the Petition Date, in accordance with the terms and conditions set forth in the Engagement Agreement, all as more fully set forth in the Application; and upon consideration of the declaration of the Aguirre Declaration and the First Day Declaration; and this

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 otherwise defined herein shall have the respective meanings ascribed to such terms in the Application.

Court having jurisdiction to consider the Application and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference M-431*, dated January 31, 2012 (Preska, C.J.); and consideration of the Application and the relief requested therein 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 notice of the Application having been provided in accordance with the *Order Implementing Certain Notice and Case Management Procedures* [Docket No. 47], and such notice having been adequate and appropriate under the circumstances; and it appearing that no other or further notice need be provided; and it appearing that the relief sought in the Application is in the best interests of the Debtors' estates and their creditors; and the legal and factual bases set forth in the Application establishing just cause for the relief granted herein; 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 Application is approved to the extent set forth herein.
2. The Debtors are authorized, pursuant to section 327(a) of the Bankruptcy Code, Bankruptcy Rules 2014(a) and 2016, and Local Bankruptcy Rules 2014-1 and 2016-1, to retain and employ FTI as their financial advisors in accordance with the terms and conditions of the Engagement Agreement, as modified herein or by the Bankruptcy Rules or Court orders, *nunc pro tunc* to the Petition Date, and to pay fees and reimburse expenses to FTI on the terms set forth in the Engagement Agreement.
3. The terms of the Engagement Agreement, as modified by this Order, are approved in all respects except as limited or modified herein.

4. FTI shall apply any remaining amounts of its prepetition retainer as a credit toward postpetition fees and expenses, after such postpetition fees and expenses are approved pursuant to the first Order of the Court awarding fees and expenses to FTI.

5. Notwithstanding anything to the contrary in the Engagement Agreement or the Application, to the extent that the Debtors request FTI to perform any services other than those detailed in the Engagement Agreement, the Debtors shall seek further approval by the Court by an application that shall set forth the additional services to be performed and the additional fees sought to be paid.

6. Notwithstanding anything to the contrary in the Engagement Agreement or the Application, to the extent that FTI seeks any termination of services, FTI shall seek further approval by the Court by an application that shall set forth the termination of services sought.

7. Notwithstanding anything to the contrary contained herein or in the Application or Engagement Agreement, FTI shall file interim and final fee applications for allowance of compensation and reimbursement of expenses pursuant to sections 330 and 331 of the Bankruptcy Code, the Bankruptcy Rules, the Local Bankruptcy Rules, the Fee Guidelines, any other Orders of the Court.

8. Prior to any increase in FTI's rates, FTI shall file a supplemental affidavit with the Court and provide ten (10) business days' notice to the Debtors, the United States Trustee and any official committee, which supplemental affidavit shall explain the basis for the requested rate increase in accordance with section 330(a)(3)(F) of the Bankruptcy Code and state whether the Debtors have consented to the rate increase. The United States Trustee retains all rights to object to any rate increase on all grounds including, but not limited to, the reasonableness standard

provided for in section 330 of the Bankruptcy Code, and all rate increases are subject to review by the Court.

9. Notwithstanding anything to the contrary in the Application or Engagement Agreement, to the extent that FTI uses the services of independent contractors or employees of foreign affiliates (collectively, the “Contractors”) in these cases, FTI (i) shall pass-through the cost of such Contractors to the Debtors at the same rate that FTI pays the Contractors; (ii) shall seek reimbursement for actual out-of-pocket expenses only; and (iii) shall ensure that the Contractors are subject to the same conflict checks and disclosures as required of professionals by Bankruptcy Rule 2014.

10. The limitation of liability section in paragraph 6.2 of the Standard Terms and Conditions attached to the Engagement Agreement shall be of no force or effect with respect to the engagement authorized by this Order.

11. The Indemnification Provisions are approved; provided, however, that all requests by FTI for the payment of indemnification shall be made by means of an application to this Court and shall be subject to review by this Court to ensure that payment of such indemnity conforms to the terms of the Engagement Agreement and is reasonable under the circumstances of the litigation or settlement in respect of which indemnity is sought; provided, further, however, that in no event shall FTI be indemnified in the case of its own bad faith, self-dealing, breach of fiduciary duty (if any), gross negligence, or willful misconduct. In the event that FTI seeks reimbursement from the Debtors for attorneys’ fees and expenses in connection with the payment of an indemnity claim pursuant to the Engagement Agreement, the invoices and supporting time records for the attorneys’ fees and expenses shall be included in FTI’s own applications but determined by this Court after notice and a hearing, and such invoices and time records shall be subject to the Fee Guidelines and

the approval of the Court pursuant to sections 330 and 331 of the Bankruptcy Code without regard to whether such attorneys have been retained under section 327 of the Bankruptcy Code and without regard to whether such attorneys' services satisfy section 330(a)(3)(C) of the Bankruptcy Code.

12. To the extent there may be any inconsistency between the terms of the Application, the Engagement Agreement, and this Order, this Order shall govern.

13. Notice of the Application is adequate under Bankruptcy Rule 6004(a).

14. The Debtors are authorized to take all action necessary to effectuate the relief granted in this Order.

15. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, and/or enforcement of this Order.

Dated: _____, 2020
New York, New York

THE HONORABLE MARTIN GLENN
UNITED STATES BANKRUPTCY JUDGE

Exhibit P

Revised Proposed Seabury Retention Order

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

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

**ORDER AUTHORIZING DEBTORS TO
EMPLOY AND RETAIN SEABURY SECURITIES LLC AND
SEABURY INTERNATIONAL CORPORATE FINANCE LLC AS
FINANCIAL ADVISOR AND INVESTMENT BANKER TO DEBTORS
AND DEBTORS IN POSSESSION *NUNC PRO TUNC* TO THE PETITION DATE**

Upon the application (the “Application”)² of the above-captioned debtors and debtors in possession (collectively, the “Debtors”), pursuant to section 327(a) of the Bankruptcy Code, Bankruptcy Rules 2014(a) and 2016, and Local Bankruptcy Rules 2014-1 and 2016-1, for authority to retain and employ Seabury Securities LLC and Seabury International Corporate Finance LLC (“Seabury”) to serve as the Debtors’ as financial advisor and investment banker, effective *nunc pro tunc* to the Petition Date, in accordance with the terms and conditions set forth in 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.

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

Engagement Letter, all as more fully set forth in the Application; and upon consideration of the declaration of the Hughes Declaration and the First Day Declaration; and this Court having jurisdiction to consider the Application and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference M-431*, dated January 31, 2012 (Preska, C.J.); and consideration of the Application and the relief requested therein 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 notice of the Application having been provided in accordance with the *Order Implementing Certain Notice and Case Management Procedures* [Docket No. 47], and such notice having been adequate and appropriate under the circumstances; and it appearing that no other or further notice need be provided; and it appearing that the relief sought in the Application is in the best interests of the Debtors' estates and their creditors; and the legal and factual bases set forth in the Application establishing just cause for the relief granted herein; 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 Application is approved to the extent set forth herein.
2. The Debtors are authorized, pursuant to section 327(a) of the Bankruptcy Code, Bankruptcy Rules 2014(a) and 2016, and Local Bankruptcy Rules 2014-1 and 2016-1, to retain and employ Seabury as their financial advisor and investment banker in accordance with the terms and conditions of the Engagement Letter, as modified herein, *nunc pro tunc* to the Petition Date, and to pay fees and reimburse expenses to Seabury on the terms set forth in the Engagement Letter.
3. The terms of the Engagement Letter, as modified by this Order, are approved in all respects except as limited or modified herein.

4. Notwithstanding anything to the contrary contained in the Application or in the Engagement Letter,

- a. Section 2(B)(ii)(ii) of the Engagement Letter shall be modified to provide as follows: “fifty percent (50%) of such DIP Loan Success Fees shall be creditable to any Debt Success Fees (as defined below) in proportion to the same entities providing any portion of any Debt Financing Transaction;”
- b. Section 2(B)(iv) of the Engagement Letter shall be modified to provide that (i) any Equity Success Fee shall apply only to new money cash purchase of equity, not conversion of DIP to equity or pre-petition debt to equity; and (ii) the 90% discount for funds from the government shall also apply to any Equity Success Fee as a result of any Equity Financing Transaction provided by any governmental entity as a result of funds from the government;
- c. Section 2(B)(v) of the Engagement Letter shall be modified to provide that no M&A Success Fee shall be earned where a standalone restructuring involves a change of control;
- d. Section 2(B)(vi) of the Engagement Letter shall be modified to delete the first proviso (“provided that level shall be increased by TWO HUNDRED AND FIFTY THOUSAND US DOLLARS (US\$250,000.00) for each month of the engagement beyond twelve (12) months from the date hereof”) in the Success Fee Cap; and
- e. Section 2(B)(vii) of the Engagement Letter shall be replaced with the following:

Adjusted Success Fee Cap. For the purposes of calculating the amount of the Success Fee Cap at the conclusion of Seabury’s retention, the Success Fee Cap shall be increased (the “***Adjusted Success Fee Cap***”) by the ***lesser of*** (A) fifty percent (50%) of the aggregate amount of all Equity Success Fees together with that portion of the DIP Success Fee related to any portion of the DIP that converts to Equity if b.(i) above applies ***plus*** fifty percent (50%) of the aggregate amount of all M&A Success Fees, if applicable, OR (B) a fifty percent (50%) increase in the Success Fee Cap.

5. Notwithstanding anything to the contrary contained in the Engagement Letter or the Application, the definition of “Transaction Value,” set forth in Section 2(B)(v) of the Engagement Letter, shall be deleted and the following definition of “Transaction Value” substituted in its place:

“*Transaction Value*” means the total value of all consideration (including cash, securities or other property) paid or received or to be paid or received, directly or

indirectly, in connection with an M&A Transaction in respect of assets or outstanding securities on a fully diluted basis (treating any securities issuable upon the exercise of options, warrants or other convertible securities and any securities to be redeemed as outstanding), plus the amount of any debt (including the capitalized principal portion of capitalized flight equipment leases and the equivalent of debt for operating leases, determined by multiplying the annual flight equipment operating lease obligation payments by a factor equal to seven (7)), and any other liabilities (including air traffic liability but excluding deferred gains and credits, post-retirement benefits and other employee benefit liabilities) outstanding or assumed, refinanced or extinguished in connection with an M&A Transaction, and amounts payable in connection with an M&A Transaction in respect of employment or consulting agreements, agreements not to compete or similar arrangements, but net of any balance sheet cash and other current assets. If the M&A Transaction takes the form of a recapitalization or similar transaction, Transaction Value will also include the value of all shares retained by the shareholders of the acquired company. If any portion of Transaction Value is payable in the form of securities, the value of such securities, for purposes of calculating our transaction fee, will be determined based on the average closing price for such securities for the twenty (20) trading days prior to the closing of the M&A Transaction. In the case of securities that do not have an existing public market, our Transaction Fee will be determined based on the fair market value of such securities as mutually agreed upon in good faith by the Company and Seabury prior to the closing of the M&A Transaction. Fees on amounts paid into escrow will be payable upon the establishment of such escrow. Fees relating to contingent payments other than escrowed amounts will be calculated based on the present value of the reasonably expected maximum amount of such contingent payments as determined in good faith by the Company and Seabury prior to the closing of the M&A Transaction, utilizing a discount rate equal to the prime rate published in The Wall Street Journal on the last business day preceding the closing of the M&A Transaction.

6. Notwithstanding anything to the contrary in the Engagement Letter or the Application, to the extent that the Debtors request Seabury to perform any services other than those detailed in the Engagement Letter, the Debtors shall seek further approval by the Court by an application that shall set forth the additional services to be performed and the additional fees sought to be paid.

7. Seabury shall apply any remaining amounts of its prepetition retainer as a credit toward postpetition fees and expenses, after such postpetition fees and expenses are approved pursuant to the first Order of the Court awarding fees and expenses to Seabury.

8. Notwithstanding anything to the contrary in the Engagement Letter or the Application, to the extent that Seabury seeks any termination of services, Seabury shall seek further approval by the Court by an application that shall set forth the termination of services sought.

9. Notwithstanding anything to the contrary contained herein or in the Application or Engagement Letter, Seabury shall file interim and final fee applications for allowance of compensation and reimbursement of expenses pursuant to sections 330 and 331 of the Bankruptcy Code, the Bankruptcy Rules, the Local Bankruptcy Rules, and any other Orders of the Court.

10. Seabury shall not increase its rates absent further order of the Court. The United States Trustee retains all rights to object to any rate increase on all grounds including, but not limited to, the reasonableness standard provided for in section 330 of the Bankruptcy Code, and all rate increases are subject to review by the Court.

11. The Indemnification Provisions are approved; provided, however, that all requests by Seabury for the payment of indemnification shall be made by means of an application to this Court and shall be subject to review by this Court to ensure that payment of such indemnity conforms to the terms of the Engagement Letter and is reasonable under the circumstances of the litigation or settlement in respect of which indemnity is sought; provided, further, however, that in no event shall Seabury be indemnified in the case of its own bad faith, self-dealing, breach of fiduciary duty (if any), gross negligence, or willful misconduct. In the event that Seabury seeks reimbursement from the Debtors for attorneys' fees and expenses in connection with the payment of an indemnity claim pursuant to the Engagement Letter, the invoices and supporting time records for the attorneys' fees and expenses shall be included in Seabury's own applications but determined by this Court after notice and a hearing, and such invoices and time records shall be

subject to the Fee Guidelines and the approval of the Court pursuant to sections 330 and 331 of the Bankruptcy Code without regard to whether such attorneys have been retained under section 327 of the Bankruptcy Code and without regard to whether such attorneys' services satisfy section 330(a)(3)(C) of the Bankruptcy Code.

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

13. Notice of the Application is adequate under Bankruptcy Rule 6004(a).

14. The Debtors are authorized to take all action necessary to effectuate the relief granted in this Order.

15. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, and/or enforcement of this Order.

Dated: _____, 2020
New York, New York

THE HONORABLE MARTIN GLENN
UNITED STATES BANKRUPTCY JUDGE

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

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

**ORDER AUTHORIZING DEBTORS TO
EMPLOY AND RETAIN SEABURY SECURITIES LLC AND
SEABURY INTERNATIONAL CORPORATE FINANCE LLC AS
FINANCIAL ADVISOR AND INVESTMENT BANKER TO DEBTORS
AND DEBTORS IN POSSESSION *NUNC PRO TUNC* TO THE PETITION DATE**

Upon the application (the "Application")² of the above-captioned debtors and debtors in possession (collectively, the "Debtors"), pursuant to section 327(a) of the Bankruptcy Code, Bankruptcy Rules 2014(a) and 2016, and Local Bankruptcy Rules 2014-1 and 2016-1, for authority to retain and employ Seabury Securities LLC and Seabury International Corporate Finance LLC ("Seabury") to serve as the Debtors' as financial advisor and investment banker,

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 otherwise defined herein shall have the respective meanings ascribed to such terms in the Application.

effective *nunc pro tunc* to the Petition Date, in accordance with the terms and conditions set forth in the Engagement Letter, all as more fully set forth in the Application; and upon consideration of the declaration of the Hughes Declaration and the First Day Declaration; and this Court having jurisdiction to consider the Application and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference M-431*, dated January 31, 2012 (Preska, C.J.); and consideration of the Application and the relief requested therein 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 notice of the Application having been provided in accordance with the *Order Implementing Certain Notice and Case Management Procedures* [Docket No. 47], and such notice having been adequate and appropriate under the circumstances; and it appearing that no other or further notice need be provided; and it appearing that the relief sought in the Application is in the best interests of the Debtors' estates and their creditors; and the legal and factual bases set forth in the Application establishing just cause for the relief granted herein; 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 Application is approved to the extent set forth herein.
2. The Debtors are authorized, pursuant to section 327(a) of the Bankruptcy Code, Bankruptcy Rules 2014(a) and 2016, and Local Bankruptcy Rules 2014-1 and 2016-1, to retain and employ Seabury as their financial advisor and investment banker in accordance with the terms and conditions of the Engagement Letter, as modified herein, *nunc pro tunc* to the Petition Date, and to pay fees and reimburse expenses to Seabury on the terms set forth in the Engagement Letter.

3. The terms of the Engagement Letter, as modified by this Order, are approved in all respects except as limited or modified herein.

4. Notwithstanding anything to the contrary contained in the Application or in the Engagement Letter,

- a. Section 2(B)(ii)(ii) of the Engagement Letter shall be modified to provide as follows: “fifty percent (50%) of such DIP Loan Success Fees shall be creditable to any Debt Success Fees (as defined below) in proportion to the same entities providing any portion of any Debt Financing Transaction;”
- b. Section 2(B)(iv) of the Engagement Letter shall be modified to provide that (i) any Equity Success Fee shall apply only to new money cash purchase of equity, not conversion of DIP to equity or pre-petition debt to equity; and (ii) the 90% discount for funds from the government shall also apply to any Equity Success Fee as a result of any Equity Financing Transaction provided by any governmental entity as a result of funds from the government;
- c. Section 2(B)(v) of the Engagement Letter shall be modified to provide that no M&A Success Fee shall be earned where a standalone restructuring involves a change of control;
- d. Section 2(B)(vi) of the Engagement Letter shall be modified to delete the first proviso (“provided that level shall be increased by TWO HUNDRED AND FIFTY THOUSAND US DOLLARS (US\$250,000.00) for each month of the engagement beyond twelve (12) months from the date hereof”) in the Success Fee Cap; and
- e. Section 2(B)(vii) of the Engagement Letter shall be replaced with the following:

Adjusted Success Fee Cap. For the purposes of calculating the amount of the Success Fee Cap at the conclusion of Seabury’s retention, the Success Fee Cap shall be increased (the “Adjusted Success Fee Cap”) by the lesser of (A) fifty percent (50%) of the aggregate amount of all Equity Success Fees together with that portion of the DIP Success Fee related to any portion of the DIP that converts to Equity if b.(i) above applies plus fifty percent (50%) of the aggregate amount of all M&A Success Fees, if applicable, OR (B) a fifty percent (50%) increase in the Success Fee Cap.

5. Notwithstanding anything to the contrary contained in the Engagement Letter or the Application, the definition of “Transaction Value,” set forth in Section

2(B)(v) of the Engagement Letter, shall be deleted and the following definition of
“Transaction Value” substituted in its place:

“Transaction Value” means the total value of all consideration (including cash, securities or other property) paid or received or to be paid or received, directly or indirectly, in connection with an M&A Transaction in respect of assets or outstanding securities on a fully diluted basis (treating any securities issuable upon the exercise of options, warrants or other convertible securities and any securities to be redeemed as outstanding), plus the amount of any debt (including the capitalized principal portion of capitalized flight equipment leases and the equivalent of debt for operating leases, determined by multiplying the annual flight equipment operating lease obligation payments by a factor equal to seven (7)), and any other liabilities (including air traffic liability but excluding deferred gains and credits, post-retirement benefits and other employee benefit liabilities) outstanding or assumed, refinanced or extinguished in connection with an M&A Transaction, and amounts payable in connection with an M&A Transaction in respect of employment or consulting agreements, agreements not to compete or similar arrangements, but net of any balance sheet cash and other current assets. If the M&A Transaction takes the form of a recapitalization or similar transaction, Transaction Value will also include the value of all shares retained by the shareholders of the acquired company. If any portion of Transaction Value is payable in the form of securities, the value of such securities, for purposes of calculating our transaction fee, will be determined based on the average closing price for such securities for the twenty (20) trading days prior to the closing of the M&A Transaction. In the case of securities that do not have an existing public market, our Transaction Fee will be determined based on the fair market value of such securities as mutually agreed upon in good faith by the Company and Seabury prior to the closing of the M&A Transaction. Fees on amounts paid into escrow will be payable upon the establishment of such escrow. Fees relating to contingent payments other than escrowed amounts will be calculated based on the present value of the reasonably expected maximum amount of such contingent payments as determined in good faith by the Company and Seabury prior to the closing of the M&A Transaction, utilizing a discount rate equal to the prime rate published in The Wall Street Journal on the last business day preceding the closing of the M&A Transaction.

6. ~~4.~~ Notwithstanding anything to the contrary in the Engagement Letter or the Application, to the extent that the Debtors request Seabury to perform any services other than those detailed in the Engagement Letter, the Debtors shall seek further approval by the Court by

an application that shall set forth the additional services to be performed and the additional fees sought to be paid.

7. Seabury shall apply any remaining amounts of its prepetition retainer as a credit toward postpetition fees and expenses, after such postpetition fees and expenses are approved pursuant to the first Order of the Court awarding fees and expenses to Seabury.

8. Notwithstanding anything to the contrary in the Engagement Letter or the Application, to the extent that Seabury seeks any termination of services, Seabury shall seek further approval by the Court by an application that shall set forth the termination of services sought.

9. ~~5.~~ Notwithstanding anything to the contrary contained herein or in the Application or Engagement Letter, Seabury shall file interim and final fee applications for allowance of compensation and reimbursement of expenses pursuant to sections 330 and 331 of the Bankruptcy Code, the Bankruptcy Rules, the Local Bankruptcy Rules, and any other Orders of the Court.

10. ~~6. Prior to any increase in Seabury's rates, Seabury shall file a supplemental affidavit with the Court and provide ten (10) business days' notice to the Debtors, the United States Trustee and the Official Committee of Unsecured Creditors, which supplemental affidavit shall explain the basis for the requested rate increase in accordance with section 330(a)(3)(F) of the Bankruptcy Code and state whether the Debtors have consented to the rate increase~~ not increase its rates absent further order of the Court. The United States Trustee retains all rights to object to any rate increase on all grounds including, but not limited to, the reasonableness standard provided for in section 330 of the Bankruptcy Code, and all rate increases are subject to review by the Court.

11. ~~7.~~ The Indemnification Provisions are approved; provided, however, that all requests by Seabury for the payment of indemnification shall be made by means of an application to this Court and shall be subject to review by this Court to ensure that payment of such indemnity conforms to the terms of the Engagement Letter and is reasonable under the circumstances of the litigation or settlement in respect of which indemnity is sought; provided, further, however, that in no event shall Seabury be indemnified in the case of its own bad faith, self-dealing, breach of fiduciary duty (if any), gross negligence, or willful misconduct. In the event that Seabury seeks reimbursement from the Debtors for attorneys' fees and expenses in connection with the payment of an indemnity claim pursuant to the Engagement Letter, the invoices and supporting time records for the attorneys' fees and expenses shall be included in Seabury's own applications but determined by this Court after notice and a hearing, and such invoices and time records shall be subject to the Fee Guidelines and the approval of the Court pursuant to sections 330 and 331 of the Bankruptcy Code without regard to whether such attorneys have been retained under section 327 of the Bankruptcy Code and without regard to whether such attorneys' services satisfy section 330(a)(3)(C) of the Bankruptcy Code.

12. ~~8.~~ To the extent there may be any inconsistency between the terms of the Application, the Engagement Letter, and this Order, this Order shall govern.

13. ~~9.~~ Notice of the Application is adequate under Bankruptcy Rule 6004(a).

14. ~~10.~~ The Debtors are authorized to take all action necessary to effectuate the relief granted in this Order.

| 15. ~~H.~~ The Court shall retain jurisdiction to hear and determine all matters arising
from or related to the implementation, interpretation, and/or enforcement of this Order.

Dated: _____, 2020
New York, New York

THE HONORABLE MARTIN GLENN
UNITED STATES BANKRUPTCY JUDGE

Exhibit Q

Revised Proposed Ordinary Course Professionals Order

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

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

**ORDER AUTHORIZING THE DEBTORS TO EMPLOY AND PAY
PROFESSIONALS USED IN THE ORDINARY COURSE OF BUSINESS**

Upon the motion (the “Motion”)² of Avianca Holdings S.A. and its above-captioned affiliates, as debtors and debtors in possession (the “Debtors”), pursuant to sections 105(a), 327, 328, and 330 of title 11 of the United States Code (as amended, the “Bankruptcy Code”), for an order authorizing, but not directing, the Debtors to (a) establish certain procedures for the Debtors to retain and compensate professionals that the Debtors employ in the ordinary course of business identified on **Exhibit 1** and **Exhibit 2** annexed hereto (the “Ordinary Course Professionals”), effective as of the Petition Date, without (i) the submission of separate employment applications

¹ The Debtors in these chapter 11 cases (the “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 otherwise defined herein shall have the respective meanings ascribed to such terms in the Motion.

or (ii) the issuance of separate retention orders for each individual Ordinary Course Professional; and (b) compensate and reimburse such professionals without individual fee applications, all as more fully set forth in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334, and the *Amended Standing Order of Reference M-431*, dated January 31, 2012 (Preska, C.J.); and consideration of the Motion and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided under the Case Management Order, and such notice having been adequate and appropriate under the circumstances, and it appearing that no other or further notice need be provided; and the Court having reviewed the Motion; and the Court having held a hearing to consider the relief requested in the Motion (the “Hearing”); and upon the record of the Hearing; 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 it appearing that the relief is in the best interests of the Debtors, their estates, creditors, and all parties in interest; 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 to the extent set forth herein.
2. Pursuant to sections 105(a), 327, 328, and 330 of the Bankruptcy Code, to the extent deemed necessary by the Debtors, the Debtors are authorized to employ the Ordinary Course Professionals listed on Exhibit 1 and Exhibit 2 annexed hereto in the ordinary course of its business in accordance with the following procedures (the “OCP Procedures”):

- (i) The Debtors will be authorized to employ the Ordinary Course Professionals listed on the OCP List in accordance with the OCP Procedures, effective as of the Petition Date.

- (ii) Each Ordinary Course Professional will provide the Debtors' attorneys, within 30 days after the later of the date (a) of entry of this Order or (b) on which the Ordinary Course Professional commences services for the Debtors, (i) a declaration substantially in the form annexed as **Exhibit 3** to this Order (the "**OCP Declaration**"), certifying that such Ordinary Course Professional does not represent or hold any interest adverse to the Debtors or their estates with respect to the matter on which the professional is to be employed, and (ii) a completed retention questionnaire (the "**Retention Questionnaire**"), substantially in the form annexed to this Order as **Exhibit 4**.
- (iii) Upon receipt of the OCP Declaration and the Retention Questionnaire, the Debtors' attorneys will file the same with the Court and serve a copy of each upon: (a) the Office of the United States Trustee (Attn: Brian S. Masumoto, Esq. and Greg M. Zipes, Esq.) (the "**U.S. Trustee**"); and (b) the attorneys for the Committee (Attn: Brett H. Miller, Esq.; Todd M. Goren, Esq.; Erica J. Richards, Esq.) (the "**Notice Parties**").
- (iv) The Notice Parties will have seven (7) days after service of the OCP Declaration and Retention Questionnaire (the "**Objection Deadline**") to file with the Court and serve by email on (a) counsel for the Debtors and (b) the relevant Ordinary Course Professional (or its counsel if known) (together, the "**Objection Recipients**") a written objection stating, with specificity, the legal and/or factual bases for such objection.
- (v) If no objection to the retention of an Ordinary Course Professional is filed with the Court and served on the Objection Recipients by the Objection Deadline, the retention, employment, and compensation of the Ordinary Course Professional will be deemed approved without the need for a hearing and without further Order of the Court; *provided*, that if an objection is filed by the Objection Deadline and such objection cannot be resolved within fourteen (14) days after the Objection Deadline, the Debtors will schedule the matter for a hearing before the Court.
- (vi) The Debtors will be authorized to add or remove Ordinary Course Professionals from the OCP List throughout these Chapter 11 Cases; *provided*, that the Debtors file with the Court and serve on the Notice Parties a notice listing those Ordinary Course Professionals to be added to or removed from the OCP List, along with the attendant OCP Declarations and Retention Questionnaires (the "**Supplemental OCP Notice**"); and *provided further* that each additional Ordinary Course Professional shall be subject to these OCP Procedures.
- (vii) If no objection to the Supplemental OCP Notice is filed with the Court and served upon the Debtors' counsel so as to be actually received within seven (7) calendar days after the filing of the applicable Supplemental OCP Notice, the amended OCP List will be deemed approved by the Court in accordance with the provisions of this Motion and without the need for a hearing or further Court order. Any Ordinary Course Professionals retained pursuant to a Supplemental OCP Notice will be paid

in accordance with the terms and conditions as set forth in these OCP Procedures.

- (viii) Subject to the foregoing and the below caps (the “OCP Caps”), the Debtors will be authorized to pay compensation and reimburse expenses to each of the Ordinary Course Professionals retained in the same manner as such Ordinary Course Professional was compensated and reimbursed before the Petition Date, without prior application to the Court by such Ordinary Course Professional, in the full undisputed amount billed by each such Ordinary Course Professional upon receipt of reasonably detailed invoices indicating the nature of the services rendered and expenses incurred, in each case calculated in accordance with such Ordinary Course Professional’s standard billing practices, *provided* that the Debtors shall have the right to dispute any such invoices.
- (ix) For each Ordinary Course Professional set forth on **Exhibit 1** to this Order (each, a “Tier 1 OCP”), total compensation and reimbursements shall not exceed \$150,000 per month (on average over a rolling three-month basis), for each month starting from the first full month following the Petition Date, for services rendered to one or more of the Debtors (the “Tier 1 Monthly Cap”), and \$750,000 for the duration of these Chapter 11 Cases (the “Tier 1 Case Cap”).
- (x) For each Ordinary Course Professional set forth on **Exhibit 2** to this Order (each, a “Tier 2 OCP”), total compensation and reimbursements shall not exceed \$25,000 per month (on average over a rolling three-month basis), for each month starting from the first full month following the Petition Date, for services rendered to one or more of the Debtors (the “Tier 2 Monthly Cap,” and together with the Tier 1 Monthly Cap, the “OCP Monthly Caps”), and \$200,000 for the duration of these Chapter 11 Cases (the “Tier 2 Case Cap,” and together with the Tier 1 Case Cap, the “OCP Case Caps”).
- (xi) To the extent an Ordinary Course Professional’s monthly compensation and reimbursements are less than the applicable OCP Monthly Cap, the amount by which such compensation and reimbursements are below the applicable OCP Monthly Cap may be carried over to successive periods, subject at all times to the applicable OCP Case Cap, subject to further order of the Court.
- (xii) To the extent an Ordinary Course Professional seeks compensation in excess of the applicable OCP Cap (“Excess Fees”), (a) the Debtors may pay the Ordinary Course Professional’s fees and expenses up to the applicable OCP Cap, and (b) such Ordinary Course Professional shall, with respect to the Excess Fees, file with the Court a notice of fees in excess of the applicable cap (the “Notice of Excess Fees”) and an invoice setting forth, in reasonable detail, the nature of the services rendered and disbursements actually incurred. The Notice Parties shall then have 14 days to file an objection to the Notice of Excess Fees with the Court. If after 14 days no objection is filed, the Ordinary Course Professional may be paid 100% of its fees and 100% of its expenses on account of the Excess Fees without the need to file a fee application and such Excess Fees will be deemed approved. If an objection is

timely filed and such objection cannot be resolved within 20 days, the Debtors will schedule the matter for a hearing before the Court.

- (xiii) Payment to any one Ordinary Course Professional shall not exceed the applicable OCP Case Cap, subject to further order of the Court. In the event that an Ordinary Course Professional's fees and expenses exceed the applicable OCP Case Cap, such Ordinary Course Professional shall be required to file a separate retention application to be retained as a professional pursuant to section 327 of the Bankruptcy Code.
- (xiv) If (a) the Debtors, (b) the United States Trustee, and (c) the Committee agree to increase one or more of the OCP Caps, the increased cap amount, as applicable, shall be deemed approved without further action of the Court, *provided* that the Debtors shall file a notice with the Court of any such agreed increase. In the absence of an agreement, the OCP Caps described above will be enforced, subject to the right of the Debtors to file a motion, on notice to the Notice Parties, seeking an order to increase one or more of the OCP Caps.
- (xv) At three-month intervals during the pendency of these chapter 11 cases (each, a "Quarter"), with the first such period commencing on the Petition Date and ending on August 31, 2020, the Debtors will file with the Court and serve on the Notice Parties, no later than 31 days after the last day of such Quarter, a statement that will include the following information for each Ordinary Course Professional: (a) the name of the Ordinary Course Professional; and (b) for each Quarter, the aggregate amounts paid as compensation for services rendered and as reimbursement of expenses incurred by such Ordinary Course Professional.

3. The OCP Procedures are approved.

4. Entry of this Order and approval of the OCP Procedures does not affect the Debtors' ability to (a) dispute any invoice submitted by an Ordinary Course Professional or (b) retain additional Ordinary Course Professionals from time to time as needed, and the Debtors reserve all of its rights with respect thereto.

5. The form of OCP Declaration and Retention Questionnaire are approved.

6. The Debtors are authorized to take all reasonable action necessary to effectuate the relief granted in this Order.

7. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation of this Order.

IT IS SO ORDERED.

New York, New York

Date: _____, 2020

THE HONORABLE MARTIN GLENN
UNITED STATES BANKRUPTCY JUDGE

Exhibit 1

Tier 1 Ordinary Course Professionals

Tier 1 OCP List

<u>LEGAL PROFESSIONAL</u>	<u>ADDRESS</u>	<u>CONTACT</u>	<u>LEGAL SERVICES PERFORMED BY PROFESSIONAL</u>
AEROSERVICIOS ACM S.C	AV. PASEO DE LAS PALMAS N° 215, INT. PISO 5, DESP 503, COL. LOMAS DE CHAPULTEPEC V SECC, C.P. 11000, MIGEL HIDALDO, CIUDAD DE MÉXICO, MEXICO	MARTHA SANCHEZ	MEXICAN CORPORATE & AEROUNIÓN COUNSEL
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BUITRAGO Y BUITRAGO ABOGADOS ASOCIADOS SAS	BUITRAGO ASOCIADOS LTDA. - CARRERA 12A #77A - 52 OFICINA 204, BOGOTÁ D.C., COLOMBIA	OSCAR MAURICIO BUITRAGO	COLOMBIAN CORPORATE COUNSEL
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DAUGHERTY, FOWLER, PEREGRIN, HAUGHT & JENSON, P.C.	100 NORTH BROADWAY, SUITE 2000 OKLAHOMA CITY, OK 73102	MARK PEREGRIN	USA FAA COUNSEL
DI CIERO ADVOGADOS	RUA DO MERCADO 11.10 ANDAR CENTRO RIO DE JANEIRO RJ BRASIL CEP 20010-120 T	LUISA MEDINA	BRAZILIAN CORPORATE COUNSEL
DLA PIPER	CRA 7 # 71-21 TORRE B OF. 602, BOGOTÁ, COLOMBIA	CESAR CERMEÑO	COLOMBIAN TAX COUNSEL

ESTUDIO MUÑIZ SOCIEDAD CIVIL DE RESPONSABILIDAD LIMITADA	CALLE LAS BEGONIAS 475, CERCADO DE LIMA 15046, PERU	MAURICIO OLAYA NOHRA; MIRIAM LEVANO CUBILLAS	PERUVIAN CORPORATE COUNSEL
FERRERE ABOGADOS	AVENIDA 12 DE OCTUBRE N26-48 Y LINCOLN, EDIFICIO MIRAGE, PISO 16 QUITO, ECUADOR	MISAEAL RUIZ	ECUADORIAN TAX COUNSEL
GÁLVEZ, RISSO, ZEGARRA & ASOCIADOS	AV. VÍCTOR ANDRÉS BELAÚNDE 332, OF.101. SAN ISIDRO, LIMA 27 - PERÚ	CARLOS ZEGARRA	PERUVIAN TAX COUNSEL
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GÓMEZ-PINZÓN ABOGADOS	CL. 67 NO. 7-35, OF. 1204, BOGOTÁ, COLOMBIA	LINA URIBE GARCÍA; JUAN DAVID QUINTERO SÁNCHEZ; STEPHANIE MONTES PEÑARANDA; SANTIAGO VILLAMIL OSPINA	COLOMBIAN CORPORATE COUNSEL
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MANCERA, S.C.	AV. EJERCITO NACIONAL, TORRE PASEO 843-B, PISO 4, COLONIA GRANADA, DELEGACION MI MEXICO	RICARDO BARBIERI	MEXICAN TAX COUNSEL (LEGAL SERVICES ONLY)
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MPA DERECHO PENAL CORPORATIVO	CARRERA 5 NO.66-29 BOGOTÁ, COLOMBIA	PAOLA AMAYA	COLOMBIAN CORPORATE COUNSEL
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ROMERO ZAPIOLA CLUSELLAS & SLUGA ABOGADOS	AV. CORRIENTES 345 - PISO 3º - (C1043AAD) CAPITAL FEDERAL ARGENTINA	MONICA CAMINOS	ARGENTINIAN CORPORATE COUNSEL
SOLANGE NEVES ADVOGADOS ASSOCIADOS	CENTRO EXECUTIVO TORRE PRATA R. JÚLIO DE CASTILHOS, 679 SALA 132 CENTRO CEP:93510-130 BRASIL	NILTE DA ROSA	BRAZILIAN CORPORATE COUNSEL

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URDANETA, VÉLEZ, PEARL & ABDALLAH ABOGADOS	CLL 67 NO 4A 71 BOGOTA D.C.; BOGOTA D.C; POSTAL CODE: 0206	LUIS GUILLERMO VÉLEZ CABRERA	COLOMBIAN INSOLVENCY COUNSEL
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Exhibit 2

Tier 2 Ordinary Course Professionals

Tier 2 OCP List

<u>LEGAL PROFESSIONAL</u>	<u>ADDRESS</u>	<u>CONTACT</u>	<u>LEGAL SERVICES PERFORMED BY PROFESSIONAL</u>
ACT MANAGEMENT SERVICES B.V.	WESTERDOKSDIJK 423, 1013 BX AMSTERDAM, PAÍSES BAJOS, NETHERLANDS	LOES DE BOT	DUTCH CORPORATE COUNSEL
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ALEMÁN, CORDERO, GALINDO & LEE	APARTADO 0819-09132, 2DO PISO HUMBOLDT TOWER CALLE 53 ESTE, URB MARBELLA, PANAMÁ	CARLOS SAMANIEGO	PANAMANIAN CORPORATE COUNSEL
ALEMÁN, CORDERO, GALINDO & LEE - ALCOGAL	2DO PISO, HUMBOLDT TOWER, CALLE 53 ESTE, URB. MARBELLA, PANAMÁ, REP. DE PANAMÁ	CARLOS ALBERTO; SAMANIEGO PAREDES	PANAMANIAN CORPORATE COUNSEL
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ALVAREZ LIÉVANO LASERNA	CRA 14 # 94-44 TORRE B 201 COLOMBIA	JENNY PEREZ	COLOMBIAN LABOR COUNSEL
AMARAL BIAZZO PORTELA & ZUCCA SOCIEDADE DE ADVOGADOS	AVENIDA FARIA LIMA, 4.285 - 4º ANDAR - SÃO PAULO BRASIL	RENAN MELO DE SOUSA	BRAZILIAN CORPORATE COUNSEL
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ARIAS - COSTA RICA	CITY PLACE OFICINAS 40 Y 41 SAN JOSE SAN JOSE COSTA RICA	JONATHAN OBANDO	COSTA RICAN CORPORATE COUNSEL
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ARTHUR COX	TEN EARLSFORT TERRACE DUBLIN 2 D02 T380 IRELAND	DAVID DRANE	IRISH CORPORATE COUNSEL
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ASOCIACION DE LINEAS AEREAS INTERNACIONALES EN COLOMBIA ALAICO	AV CARRERA 15 NO 124 - 91 OFC. 106 CÓMO LLEGAR COLOMBIA	ELIZABETH PINZON	COLOMBIAN CORPORATE COUNSEL
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BLP ABOGADOS - COSTA RICA	BLP BUILDING VIE LINDORA BUSSINES CENTER RADIAL SANTA ANA SAN JOSE, COSTA RICA	JOSE PÉREZ	COSTA RICAN CORPORATE COUNSEL
BLP ABOGADOS (HONDURAS)	COLONIA SAN CARLOS PASEO LOS PROCERES TORRE NOVA 95A TEGUCIGALPA HONDURAS	VANIA HERNÁNDEZ	HONDURAN CORPORATE COUNSEL
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	SAN SALVADOR, EL SALVADOR		
BUFETE OLIVERO	DG 6 10-65 Z-10 C GERENCIAL LAS MARGARITAS TORRE I NIVEL 8 OF 802, GUATEMALA	RAÚL ANDRÉS OLIVERO ARROYO	GUATEMALAN CORPORATE COUNSEL
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CASTELBLANCO Y ASOCIADOS	EDIFICIO EL MARQUÉS 8VO. PISO - AV. 9 DE OCTUBRE Y LOS RÍOS GUAYAQUIL - ECUADOR	CRISTIAN CATEBLANCO	ECUADORIAN CORPORATE COUNSEL
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CONSORTIUM LEGAL (EL SALVADOR) - EL SALVADOR LEGAL LIMITADA DE CAPITAL	CALLE LLAMA DEL BOSQUE PONIENTE LOCAL 3 ANTIGUO CUSCATLAN LA LIBERTAD EL SALVADOR	ESTEFANI ROMERO; LISSETTE DE RODRIGUEZ	EL SALVADORIAN CORPORATE COUNSEL
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CUVAL ABOGADOS S.A.S	CARRERA 9 NO. 94 A – 32, OFICINA 206, BOGOTÁ., COLOMBIA 110221	BENJAMIN CUBIDES-PINTO	COLOMBIAN SAI AND CORPORATE COUNSEL
DANIEL EDUARDO LABRUNA REGUEIRO	RÍO NEGRO 1354 PISO 5 OFICINA 31, MONTEVIDEO URUGUAY	DR. DANIEL LABRUNA	URUGUAYAN CORPORATE COUNSEL
DAVIS WRIGHT TREMAINE LLP	920 FIFTH AVENUE, SUITE 3300 SEATTLE, WA 98104-1610	CRAIG LOVELY	USA CORPORATE COUNSEL
DECHERT LLP	2929 ARCH STREET CIRA CENTRE, PHILADELPHIA, PENNSYLVANIA 19104	JENNIFER COLESAR	USA CORPORATE COUNSEL
DENTONS CARDENAS & CARDENAS	CRA. 7 NO. 71-52 TORRE B, PISO 9, BOGOTA, D.C COLOMBIA	DIANA MARTIN	COLOMBIAN CORPORATE COUNSEL
DENTONS LARRAIN RENCORET SPA	APOQUINDO 3885 PISO 18, SANTIAGO, CHILE	JOSÉ MANUEL LARRAÍN	CHILEAN CORPORATE COUNSEL
DIONISIO ARAÚJO ABOGADOS	CALLE 29 NO 6-94 PISO 7, BOGOTÁ, COLOMBIA	NANCY PINILLA	COLOMBIAN CORPORATE COUNSEL
DLA PIPER CANADA LLP	SUITE 1000, LIVINGSTON PLACE WEST, 250 2ND ST SW, CALGARY, AB T2P 0C1, CANADA	LAURA SAFRAN, Q.C.; ANDREW LLOYD; ROBERT DONALD	CANADIAN CORPORATE COUNSEL

DR&R ABOGADOS Y CONSULTORES FISCALES	AV. DR. BERNARDO CORREA Y CIDRÓN NO. 57, SANTO DOMINGO, DOMINICAN REPUBLIC	NORMAN G. DE CASTRO	DOMINICAN REPUBLIC TAX COUNSEL
ELIAS FERNANDES ADVOGADOS	R. DO GRITO, 343 - IPIRANGA, SÃO PAULO - SP, 04217-000, BRASIL	CLÁUDIA AL-ALAM ELIAS	BRAZILIAN LABOR COUNSEL
ESGUERRA ASESORES JURÍDICOS	CALLE 72 N° 6 - 30 PISO 12, BOGOTÁ, COLOMBIA	ALFONSO MIRANDA	COLOMBIAN CORPORATE COUNSEL
ESTUDIO ALARCÓN-REVILLA, ABOGADOS	AV. JOSE PARDO 231 - OF. 402 - ALTURA CUADRA 2 - JOSE PARDO MIRAFLORES LIMA, PERÚ	JORGE ALFONSO ALARCON REVILLA	PERUVIAN CORPORATE COUNSEL
ESTUDIO JURIDICO DEL VALLE & ASOCIADOS	EDIFICIO TORRE EMPRESARIAL TITANIUM, CALLE 23-EDUARDO DIEZ DE MEDINA NO. 105, ESQUINA ADRAN PATIÑO, BARRIO DE CALACOTO, ZONA SUR DE LA CIUDAD DE LA PAZ., BOLIVIA	JORGE VALLE VARGAS	BOLIVIAN CORPORATE COUNSEL
ESTUDIO RUBIO LEGUIA NORMAND Y ASOCIADOS S. CIVIL DE R.L.	AV. DOS DE MAYO 1321, SAN ISIDRO LIMA - PERÚ	ARACELLI ARENAS; ROSARIO SANDOVAL	PERUVIAN LABOR COUNSEL
ROMERO ZAPIOLA, CLUSELLAS & SLUGA ABOGADOS	AV. CORRIENTES 345 - PISO 3º - (C1043AAD) CIUDAD AUTÓNOMA DE BUENOS AIRES, ARGENTINA	GIOVANA VALERIO	ARGENTINIAN CORPORATE COUNSEL
RUBIO LEGUÍA NORMAND	AV. DOS DE MAYO 1321 SAN ISIDRO LIMA, PERU	ROSARIO SANDOVAL; ARACELLI ARENAS	PERUVIAN LABOR COUNSEL
ESTUDIO SACO-VERTIZ & LANDERER	AV PASEO DE LA REPUBLICA NO 6010 OF 302 MIRAFLORES LIMA, PERU	ROSSANA ELENA CASTAÑEDA RODRIGUEZ	PERUVIAN CORPORATE COUNSEL
FELIX HUMBERTO PICARDI CABELL	EDIFICIO CENTURY TOWER PISO 17 OFICINAS 17 - 21 APARTADO 0819-06204, PANAMÁ	LINDA GARCIA	PANAMANIAN CORPORATE COUNSEL

FREIDENBERG, FREIDENBERG & LIFSIC - ABOGADOS	25 DE MAYO 611, 3º PISO "3", BLOQUE II. (C1002ABM) BUENOS AIRES, ARGENTINA	CAROLINA GALVIZ	ARGENTINIAN CORPORATE COUNSEL
GARCÍARBOLEDA	CARRERA 14 B NO. 118 – 72 OF. 205 BOGOTÁ, COLOMBIA	JOSÉ IGNACIO GARCÍA ARBOLEDA	COLOMBIAN CORPORATE & AERONAUTICAL COUNSEL
GARCIA CAMPOS & ASOCIADOS	AV. JOHN F. KENNEDY, EDIF. PLAZA COMPOSTELA 4TH FLOOR, SUITE 415, ENSANCHE PARAISO, SANTO DOMINGO, DOMINICAN REPUBLIC	SORKIS DE LA CRUZ	DOMINICAN REPUBLIC CORPORATE COUNSEL
GARRIGUES	AVENIDA CALLE 92 NO. 11 – 51 PISO 4 BOGOTÁ D.C., COLOMBIA	DANIEL DÍAZ RIVERA	COLOMBIAN TAX COUNSEL
GRAHAM THOMPSON	SASSOON HOUSE, SHIRLEY ST & VICTORIA AVE., P O BOX N-272, NASSAU, BAHAMAS	MICHELLE M. PINDLING-SANDS	BAHAMIAN CORPORATE COUNSEL
ICAZA, GONZÁLEZ- RUIZ & ALEMÁN	CALLE AQUILINO DE GUARDIA NO 8 EDIFICIO IGRA, PANAMÁ, PANAMA	BETSAIDA CERRUD	PANAMANIAN CORPORATE COUNSEL
INTEGRAL ADVISORS	AV DIEGO DE ALMAGRO N 32-240 QUITO ECUADOR	JAIME MEJIA	ECUADORIAN TAX COUNSEL (LEGAL SERVICES ONLY)
JAIME GRANADOS PEÑA & ASOCIADOS:	CRA 19A #82-40 PISO 5 BOGOTÁ, COLOMBIA	DIANA CIFUENTES	COLOMBIAN CORPORATE COUNSEL
JESUS ALBERTO BONILLA LEYVA	CRA. 7 NO. 72A - 64 OF 202, BOGOTÁ, COLOMBIA	ANYELI MAILYN GALEANO DIAZ	COLOMBIAN LABOR COUNSEL
JOSE ALBERTO MONTERROSA JUREZ LAW.	SAN PEDRO DE MONTES DE OCA, C. 5, AV. CENTRAL Y 2DA., APARTADO POSTAL 1447- 2050, SAN JOSE, COSTA RICA	JOSE ALBERTO MONTERROSA	COSTA RICAN CORPORATE COUNSEL
LLM ABOGADOS	SABANA NORTE DE ROSTIPOLLOS 100 MTRS, NORTE EDIFICIO NUEVO 4260, SAN JOSE, 1474- 1000, COSTA RICA	JOSE ANTONIO GOMEZ CORTES	COSTA RICAN CORPORATE COUNSEL

JOSE ROBERTO HERRERA VERGARA ABOGADO E.U.	CALLE 90 # 13 A 20 OFC 204, BOGOTÁ, CAPITAL DISTRICT, COLOMBIA	JOSE ROBERTO HERRERA VERGARA	COLOMBIAN LABOR COUNSEL
JUAN PABLO REYES GARCIA AGENCIA RGH	ALONSO DE CORDOVA 5320, OFICINA 1402, SANTIAGO, CHILE	JUAN PABLO REYES GARCIA	CHILEAN CORPORATE COUNSEL
L.G. INVERSIONES, S.A. DE C.V.	FINAL CALLE JUAN PABLO II, CALLE EL CARMEN, NO. 51-D, RESIDENCIAL ESCALÓN, EL SALVADOR	EDGARDO ACOSTA	EL SALVADORIAN TAX COUNSEL
LANG, HANIGAN & CARVALHO, LLP	21550 OXNARD STREET, SUITE 760, WOODLAND HILLS, CA 91367	TIM HANIGAN	U.S. AEROUNIÓN AND LABOR COUNSEL
LAW DEBENTURE	FIFTH FLOOR 100 WOOD STREET, EC2V 7EX 171647, LONDON, U.K.	TSEGA REDAE	ENGLISH CORPORATE COUNSEL
LIC. JOSÉ ANTONIO GIRALT, LLM	OFICENTRO HOLLAND HOUSE-OFICINA 11, BARRIO ESCALANTE-SAN JOSÉ, COSTA RICA	JOSE ANTONIO GIRALT	COSTA RICAN, AERONAUTICAL COUNSEL
LLM ABOGADOS	SABANA NORTE, DE LA AGENCIA NISSAN, 200 OESTE, 100 NORTE, 100 ESTE, 3ER PISO EDIFICIO LLM ABOGADOS, SAN JOSÉ, COSTA RICA.	ARLONDO LOPEZ	COSTA RICAN CORPORATE COUNSEL
LLMR&T ABOGADOS	SABANA NORTE DE ROSTIPOLLOS 100 MTRS NORTE Y 100 MTRS ESTE EDIFICIO NUEVA, SAN JOSE, COSTA RICA	JOSE ANTONIO GOMEZ CORTEZ	COSTA RICAN CORPORATE COUNSEL
LLORENTE & CUENCA COLOMBIA S.A.S.	AVENIDA CALLE 82 NO. 9-65 PISO 4 BOGOTA, COLOMBIA	YAMILE HERNÁNDEZ AVILA	COLOMBIAN CORPORATE COUNSEL
LOPEZ Y ASOCIADOS S.A.S.	CALLE 70 # 7 – 30 PISO 6 BOGOTÁ, COLOMBIA	JUAN PABLO LOPÉZ AND LUZ ÁVILA	COLOMBIAN SAI & LABOR COUNSEL
LUIS FELIPE BONILLA ESCOBAR	CRA. 7 NO. 72A - 64 OF 202, BOGOTÁ, COLOMBIA	ANYELI MAILYN GALEANO DIAZ	COLOMBIAN LABOR COUNSEL
LUZ NELLY CARREÑO PEREZ	BOGOTÁ, COLOMBIA N_CARRENOP@HOTMAIL.COM	LUZ NELLY CARREÑO PEREZ	COLOMBIAN SAI & CRIMINAL COUNSEL

LYG LEGAL SERVICES	3RD FLOOR GENEVA PLACE WATERFRONT DRIVE TORTOLA	OSCAR CESPEDES RODRIGUEZ	PANAMIAN CORPORATE COUNSEL
MACHADO, MEYER, SENDACZ E OPICE ADVOGADOS	AVENIDA BRIGADEIRO FARIA LIMA, 3144 - 11TH FLOOR - ZIPCODE: 01451- 000 SÃO PAULO - SP BRASIL	ELIANE NEVES	BRAZILIAN CORPORATE COUNSEL
MAPLES GROUP	PO BOX 309 UGLAND HOUSE GEORGE TOWN KY, CAYMAN ISLANDS	SHERENE MULLINGS	CAYMAN ISLANDS CORPORATE COUNSEL
MAPLES FS	PO BOX 1093 BOUNDARY HALL CRICKET SQUARE GEORGE TOWN, CAYMAN ISLANDS	PETER LUNDIN	CAYMAN ISLANDS CORPORATE COUNSEL
MARIA TERESA MACHADO BLENGIO Y RAFAEL	COLONIA 815 APTO 102, MONTEVIDEO, URUGUAY	MARIA TERESA MACHADO	URUGUAYAN CORPORATE COUNSEL
MARTEL ASSESORIA E, CONSULTORIA AERONAUTICA LTDA	2600 DOUGLAS ROAD, SUITE 811 - CORAL GABLES, FLORIDA 33134	PATRICIA BARROS; TATIANA SILVA	US CORPORATE COUNSEL (LEGAL SERVICES ONLY)
MÁRQUEZ, BARRERA, CASTAÑEDA & RAMÍREZ	CRA. 11A #97A - 19, BOGOTÁ, COLOMBIA	PABLO MARQUEZ	COLOMBIAN CORPORATE COUNSEL
MARTORELLI ADVOGADOS	AV. REPÚBLICA DO LÍBANO, NÚMERO 251, RIOMAR TRADE CENTER, TORRE 2, 5º ANDAR, PINA, RECIFE-PE, CEP 51110- 160 BRASIL	FLÁVIA PRESGRAVE	BRAZILIAN CORPORATE COUNSEL
MASON HAYES & CURRAN LLP	SOUTH BANK HOUSE, BARROW STREET DUBLIN 4, IRELAND	CHRISTINE O'DONOVAN	IRISH CORPORATE COUNSEL
MAYER BROWN LLP	230 SOUTH LA SALLE STREET CHICAGO, IL 60604	VIOLET GLAB; ROBERTO GONZALEZ	USA CORPORATE COUNSEL
MORALES Y COMPAÑIA	EL BOSQUE NORTE 0177 OF. 803, LAS CONDES, SANTIAGO DE CHILE	ROMINA CARDENAS	CHILEAN CORPORATE COUNSEL

MORENO RUFFINELLI & ASOCIADOS	AVENIDA PERÚ 1044, ASUNCIÓN, PARAGUAY	LIZ KARINA ESPINOLA E	PARAGUAYAN CORPORATE COUNSEL
NARANJO MARTINEZ & ASOCIADOS CIA LTDA (ECUADOR)	MANUEL ITURREY N28-05, ARTES BLDG. FLOOR 4 QUITO; PICHINCHA, ECUADOR	PATRICIA CHAVEZ	ECUADORIAN CORPORATE COUNSEL
NASSAR ABOGADOS COSTA RICA	SAN JOSÉ, BARRIO TOURNON, FRENTE A LA ENTRADA PRINCIPAL DEL CENTRO COMERCIAL EL PUEBLO, OFICENTRO TORRES DEL CAMPO, TORRE I, PISO 2. COSTA RICA	ALINA NASSAR	COSTA RICAN CORPORATE COUNSEL
NASSAR ABOGADOS - EL SALVADOR	EDIFICIO WORLD TRADE CENTER TORRE 2 SEGUNDO NIVEL LOCAL 206 COLONIA ESCALON SAN SALVADOR, EL SALVADOR	ALINA NASSAR	EL SALVADOREAN COPORATE AND AERONAUTICAL COUNSEL
NASSAR ABOGADOS NICARAGUA	CENTRO EJECUTIVO SAN MARINO A-201 ROTONDA JEAN PAUL GENIE 300 METROS AL OESTE, MANAGUA	LUCÍA BROCKMANN	NICARAGUAN REGULATORY COUNSEL
NASSAR ABOGADOS HONDURAS	COLONIA LOMAS DEL GUIJARRO SUR, BOULEVARD JUAN PABLO II, EDIFICIO TORRE ALIANZA, 5TO NIVEL, LOCAL 501	JESSY AGUILAR	HONDURAN REGULATORY COUNSEL
O'MELVENY & MYERS LLP	400 S HOPE ST., 18TH FLOOR LOS ANGELES, CA, 90071	RACHEL CHAN; JOANIE WONG	USA CORPORATE COUNSEL
OLIVARES DUFÓO Y ASOCIADOS S.C.	AV. PASEO DE LA REFORMA 350 PISO 10-COL. JUÁREZ, MÉXICO, D.F. C.P. 06600 MÉXICO	NATALIA DEL ANGEL	MEXICAN CORPORATE COUNSEL
OX & WOLF	MERCURIUSSTRAAT 24 WILLEMSTAD, CURACAO	SABINE ALTENA	CURACAO CORPORATE COUNSEL
PARDO & ASOCIADOS ESTRATEGIAS TRIBUTARIAS S.A.	CARRERA 7 # 76 - 35 BOGOTÁ, COLOMBIA	SANTIAGO PARDO RAMIREZ; ALONSO	COLOMBIAN TAX & CORPORATE COUNSEL

		RAMIREZ CASTIBLANCO	
PELLECER & ASOCIADOS, SOCIEDAD CIVIL	12 CALLE 1-25 ZONA 10, EDIFICIO GEMINIS 10, TORRE NORTE, OFICINA 1203, CIUDAD DE GUATEMALA, GUATEMALA	CARLOS PELLECER	GUATEMALAN AERONAUTICAL COUNSEL
PEREZ ALATI, GRONDONA, BENITES & ARNTSEN	SUIPACHA 1111, 18° • C1008AAW, BUENOS AIRES, ARGENTINA	MARIANA LLAMAS	ARGENTINIAN CORPORATE COUNSEL
PEREZ BUSTAMANTE Y PONCE ABOGADOS CIA LTDA	AV. REPÚBLICA DE EL SALVADOR N36-140, EDIF. MANSIÓN BLANCA, QUITO, ECUADOR	BORIS FLORES	ECUADORIAN CORPORATE COUNSEL
PHILIPPI PRIETOCARRIZOSA FERRERO DU & URÍA	CR 9 74 8 OF 105 BOGOTÁ, COLOMBIA	JUAN GAVIRIA	COLOMBIAN CORPORATE COUNSEL
PHILIPPI PRIETOCARRIZOSA FERRERO DU & URÍA - PERU	AV SANTA CRUZ 888 LIMA, PERU	ALEJANDRO VARHEN	PERUVIAN CORPORATE COUNSEL
PICARDI & CO.	CENTURY TOWER PISO I7, OFICINAS L7-21 APANADO Q8L9-A6204 PENAMÁ, R. P., PANAMÁ	FELIX PICARDI	PANAMANIAN AEROUNIÓN AND AERONAUTICAL COUNSEL
PLINIO CASTELLANOS RODRIGUEZ	ADDRESS UNKNOWN BOGOTÁ, COLOMBIA	PLINIO CASTELLANOS RODRIGUEZ	COLOMBIAN SAI AND LABOR COUNSEL
PRISMA CONSULTORÍA INTEGRAL	87 AVENIDA NORTE, NO. 327, COLONIA ESCALÓN SALVADOR, EL SALVADOR	FIDEL CHAVEZ MENA	EL SALVADORIAN TAX COUNSEL
PROCHALSKI CASTAN STAROI & SILVA ADVOGADOS ASSOCIADOS	RUA EMÍLIO DE MENEZES, 233 – ESTRELA, BRASIL	DANIELE GOMES DE ARAUJO	BRAZILIAN CORPORATE COUNSEL
PROSKAUER ROSE LLP	11 TIMES SQUARE, NEW YORK, NY 10036 NEW YORK, NY 10036	ANDREW MOUGIS	USA CORPORATE COUNSEL
RAISBECK & CASTRO S.A.S.	CALLE 90 NO. 19 – 41, OFICINA 404 BOGOTÁ, COLOMBIA	HELENA NIÑO KIRIAKIDIS	COLOMBIAN CORPORATE COUNSEL

RAY QUINNEY & NEBEKER	36 SOUTH STATE STREET SUITE 1400 SALT LAKE CITY, UT 84111	ELLEN J. D. TOSCANO	USA CORPORATE COUNSEL
RICHARDS LAYTON & FINGER (RLF)	ONE RODNEY SQUARE - 920 NORTH KING STREET WILMINGTON, DE 19801	STANFORD L. STEVENSON	USA CORPORATE COUNSEL
ROCÍO ELINA GARCÍA COSTALES	AVENIDA LOS SHYRIS Y SUECIA, EDIFICIO RENAZZO PLAZA, QUITO ECUADOR, ECUADOR	NATHALY TORRES	ECUADORIAN CORPORATE COUNSEL
ROMERO PINEDA & ASOCIADOS	EDIFICIO AVANTE, SUITE 5-01 BLVD LUIS POMA, SANTA ELENA, ANTIGUO CUSCATLAN, EL SALVADOR	FERIDEE ALABI	EL SALVADORIAN LABOR COUNSEL
SÁENZ & ASOCIADOS	EDIFICIO EBEN - EZER, BULEVAR ORDEN DE MALTA, 4º NIVEL URB SANTA ELENA, ANTIGUO CUSCATLAN, LA LIBERTAD, EL SALVADOR	MARIO ENRIQUE SÁENZ	EL SALVADORIAN TAX COUNSEL
SHIN & KIM LLC	23RD FLOOR D TOWER D2 17 JONGO 3 GIL JONGNO GU, SEOUL, SOUTH KOREA	JEONG MIN YUN; JI EUN LEE	KOREAN CORPORATE COUNSEL
SIQUEIRA CASTRO ADVOGADOS	RUA TABAPUÃ 81, PISO 4º ITAIM BIBI, SÃO PAULO/SP, BRASIL CEP: 04533-010	LEONARDO SILVA DE SOUZA	BRAZILIAN CORPORATE COUNSEL
SPEM SOLUCIONES	AV. BARRANCA DEL MUERTO 525 PISO 9 COL. MERCED GÓMEZ 01600 MÉX., D.F. MEXICO	LEIDY VAZQUEZ	MEXICAN CORPORATE COUNSEL
VALL DE RUTEN & JUBIZ	CALLE 77B NO. 57-141 OF 618 CENTRO EMPRESARIAL LAS AMÉRICAS, BARRANQUILLA, COLOMBIA	JESUS VALL	COLOMBIAN CORPORATE COUNSEL
VIVAS & URIBE ABOGADOS	AV CR 19 97 31 OF 205 BOGOTÁ, COLOMBIA	NICOLAS URUBE	COLOMBIAN CORPORATE COUNSEL

Exhibit 3

OCP Declaration

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

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

DECLARATION AND DISCLOSURE STATEMENT OF _____,

ON BEHALF OF _____

STATE OF _____)
) s.s.:
COUNTY OF _____)

_____, declares, pursuant to 28. U.S.C. § 1746, as follows:

1. I am a _____ of _____, located at _____ (the “Firm”).

2. Avianca Holdings S.A. and certain of its above-captioned affiliates, as debtors and debtors in possession (collectively, the “Debtors”) have requested that the Firm provide

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.

_____ services to the Debtors, and the Firm
has consented to provide such services (the “Services”).

3. The Services include, but are not limited to, the following:

4. The Firm may have performed services in the past and may perform services in the future, in matters unrelated to these cases, for persons that are parties in interest in the Debtors’ cases. As part of its customary practice, the Firm is retained in cases, proceedings, and transactions involving many different parties, some of whom may represent or be claimants or employees of the Debtors, or other parties in interest in these cases. The Firm does not perform services for any such person in connection with these cases. In addition, the Firm does not have any relationship with any such person, such person’s attorneys, or such person’s accountants that would be adverse to the Debtors or their estates with respect to the matters on which the Firm is to be retained.

5. Neither I, nor any principal of, or professional employed by the Firm has agreed to share or will share any portion of the compensation to be received from the Debtors with any other person other than principals and regular employees of the Firm.

6. Neither I nor any principal of, or professional employed by the Firm, insofar as I have been able to ascertain, holds or represents any interest materially adverse to the Debtors or their estates with respect to the matters on which the Firm is to be retained.

7. As of the commencement of these cases, the Debtors owed the Firm \$ _____
in respect of prepetition services rendered to the Debtors.

8. The Firm is conducting further inquiries regarding its retention by any creditors of the Debtors, and upon conclusion of this inquiry, or at any time during the period of its

employment, if the Firm should discover any facts bearing on the matters described herein, the Firm will supplement the information contained in this Declaration.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct, and that this Declaration and Disclosure Statement was executed on _____, 2020, at _____.

Declarant Name

Exhibit 4

Retention Questionnaire

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

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

RETENTION QUESTIONNAIRE

TO BE COMPLETED BY PROFESSIONALS EMPLOYED by Avianca Holdings S.A. and certain of its above-captioned affiliates, as debtors and debtors in possession (collectively, the “Debtors”) in these cases.

All questions **must** be answered. Please use “none,” “not applicable,” or “N/A,” as appropriate. If more space is needed, please complete on a separate page and attach.

1. Name and Address of firm:

2. Date of retention: _____

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.

3. Type of services to be provided:

4. Brief description of services to be provided:

5. Arrangements for compensation (hourly, contingent, etc.):

(a) Average hourly rate (if applicable): _____

(b) Estimated average monthly compensation based on prepetition retention (if company was employed prepetition):

6. Prepetition claims against the Debtors held by the company:

Amount of claim: \$ _____

Date claim arose: _____

Nature of claim: _____

7. Prepetition claims against the Debtors held individually by any member, associate, or professional employee of the company:

Name: _____

Status: _____

Amount of claim: \$ _____

Date claim arose: _____

Nature of claim: _____

8. Disclose the nature and provide a brief description of any interest adverse to the Debtors or to their estates for the matters on which the company is to be employed:

9. Name and title of individual completing this form:

Dated: _____, 2020

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

x

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

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**ORDER AUTHORIZING THE DEBTORS TO EMPLOY AND PAY
PROFESSIONALS USED IN THE ORDINARY COURSE OF BUSINESS**

Upon the motion (the “Motion”)² of Avianca Holdings S.A. and its above-captioned affiliates, as debtors and debtors in possession (the “Debtors”), pursuant to sections 105(a), 327, 328, and 330 of title 11 of the United States Code (as amended, the “Bankruptcy Code”), for an order authorizing, but not directing, the Debtors to (a) establish certain procedures for the

¹ The Debtors in these chapter 11 cases (the “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 otherwise defined herein shall have the respective meanings ascribed to such terms in the Motion.

Debtors to retain and compensate professionals that the Debtors employ in the ordinary course of business identified on Exhibit 1 and Exhibit 2 annexed hereto (the “Ordinary Course Professionals”), effective as of the Petition Date, without (i) the submission of separate employment applications or (ii) the issuance of separate retention orders for each individual Ordinary Course Professional; and (b) compensate and reimburse such professionals without individual fee applications, all as more fully set forth in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334, and the *Amended Standing Order of Reference M-431*, dated January 31, 2012 (Preska, C.J.); and consideration of the Motion and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided under the Case Management Order, and such notice having been adequate and appropriate under the circumstances, and it appearing that no other or further notice need be provided; and the Court having reviewed the Motion; and the Court having held a hearing to consider the relief requested in the Motion (the “Hearing”); and upon the record of the Hearing; 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 it appearing that the relief is in the best interests of the Debtors, their estates, creditors, and all parties in interest; 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 to the extent set forth herein.
2. Pursuant to sections 105(a), 327, 328, and 330 of the Bankruptcy Code, to the extent deemed necessary by the Debtors, the Debtors are authorized to employ the Ordinary

Course Professionals listed on **Exhibit 1** and **Exhibit 2** annexed hereto in the ordinary course of its business in accordance with the following procedures (the “OCP Procedures”):

- (i) The Debtors will be authorized to employ the Ordinary Course Professionals listed on the OCP List in accordance with the OCP Procedures, effective as of the Petition Date.
- (ii) Each Ordinary Course Professional will provide the Debtors’ attorneys, within 30 days after the later of the date (a) of entry of ~~the Proposed~~this Order or (b) on which the Ordinary Course Professional commences services for the Debtors, (i) a declaration substantially in the form annexed as **Exhibit 3** to ~~the Proposed~~this Order (the “OCP Declaration”), certifying that such Ordinary Course Professional does not represent or hold any interest adverse to the Debtors or their estates with respect to the matter on which the professional is to be employed, and (ii) a completed retention questionnaire (the “Retention Questionnaire”), substantially in the form annexed to ~~the Proposed~~this Order as **Exhibit 4**.
- (iii) Upon receipt of the OCP Declaration and the Retention Questionnaire, the Debtors’ attorneys will file the same with the Court and serve a copy of each upon: (a) the Office of the United States Trustee (Attn: Brian S. Masumoto, Esq. and Greg M. Zipes, Esq.) (the “U.S. Trustee”); and (b) the attorneys for the Committee (Attn: Brett H. Miller, Esq.; Todd M. Goren, Esq.; Erica J. Richards, Esq.) (the “Notice Parties”).
- (iv) The Notice Parties will have seven (7) days after service of the OCP Declaration and Retention Questionnaire (the “Objection Deadline”) to file with the Court and serve by email on (a) counsel for the Debtors and (b) the relevant Ordinary Course Professional (or its counsel if known) (together, the “Objection Recipients”) a written objection stating, with specificity, the legal and/or factual bases for such objection.
- (v) If no objection to the retention of an Ordinary Course Professional is filed with the Court and served on the Objection Recipients by the Objection Deadline, the retention, employment, and compensation of the Ordinary Course Professional will be deemed approved without the need for a hearing and without further Order of the Court; *provided*, that if an objection is filed by the Objection Deadline and such objection cannot be resolved within fourteen (14) days after the Objection Deadline, the Debtors will schedule the matter for a hearing before the Court.
- (vi) The Debtors will be authorized to add or remove Ordinary Course Professionals from the OCP List throughout these Chapter 11 Cases; *provided*, that the Debtors file with the Court and serve on the Notice Parties a notice listing those Ordinary Course Professionals to be added to or removed from the OCP List, along with the attendant OCP Declarations and Retention Questionnaires (the “Supplemental OCP Notice”); and *provided further* that each additional Ordinary Course

Professional shall be subject to these OCP Procedures.

- (vii) If no objection to the Supplemental OCP Notice is filed with the Court and served upon the Debtors' counsel so as to be actually received within seven (7) calendar days after the filing of the applicable Supplemental OCP Notice, the amended OCP List will be deemed approved by the Court in accordance with the provisions of this Motion and without the need for a hearing or further Court order. Any Ordinary Course Professionals retained pursuant to a Supplemental OCP Notice will be paid in accordance with the terms and conditions as set forth in these OCP Procedures.
- (viii) Subject to the foregoing and the below caps (the "OCP Caps"), the Debtors will be authorized to pay compensation and reimburse expenses to each of the Ordinary Course Professionals retained in the same manner as such Ordinary Course Professional was compensated and reimbursed before the Petition Date, without prior application to the Court by such Ordinary Course Professional, in the full undisputed amount billed by each such Ordinary Course Professional upon receipt of reasonably detailed invoices indicating the nature of the services rendered and expenses incurred, in each case calculated in accordance with such Ordinary Course Professional's standard billing practices, *provided* that the Debtors shall have the right to dispute any such invoices.
- (ix) For each Ordinary Course Professional set forth on Exhibit 1 to ~~the Proposed~~this Order (each, a "Tier 1 OCP"), total compensation and reimbursements shall not exceed \$150,000 per month (on average over a rolling three-month basis), for each month starting from the first full month following the Petition Date, for services rendered to one or more of the Debtors (the "Tier 1 Monthly Cap"), and \$750,000 for the duration of these Chapter 11 Cases (the "Tier 1 Case Cap").
- (x) For each Ordinary Course Professional set forth on Exhibit 2 to ~~the Proposed~~this Order (each, a "Tier 2 OCP"), total compensation and reimbursements shall not exceed \$25,000 per month (on average over a rolling three-month basis), for each month starting from the first full month following the Petition Date, for services rendered to one or more of the Debtors (the "Tier 2 Monthly Cap," and together with the Tier 1 Monthly Cap, the "OCP Monthly Caps"), and \$200,000 for the duration of these Chapter 11 Cases (the "Tier 2 Case Cap," and together with the Tier 1 Case Cap, the "OCP Case Caps").
- (xi) To the extent an Ordinary Course Professional's monthly compensation and reimbursements are less than the applicable OCP Monthly Cap, the amount by which such compensation and reimbursements are below the applicable OCP Monthly Cap may be carried over to successive periods, subject at all times to the applicable OCP Case Cap, subject to further order of the Court.
- (xii) To the extent an Ordinary Course Professional seeks compensation in excess of the applicable OCP Cap ("Excess Fees"), (a) the Debtors may pay the Ordinary

Course Professional's fees and expenses up to the applicable OCP Cap, and (b) such Ordinary Course Professional shall, with respect to the Excess Fees, file with the Court a notice of fees in excess of the applicable cap (the "Notice of Excess Fees") and an invoice setting forth, in reasonable detail, the nature of the services rendered and disbursements actually incurred. The Notice Parties shall then have 14 days to file an objection to the Notice of Excess Fees with the Court. If after 14 days no objection is filed, the Ordinary Course Professional may be paid 100% of its fees and 100% of its expenses on account of the Excess Fees without the need to file a fee application and such Excess Fees will be deemed approved. If an objection is timely filed and such objection cannot be resolved within 20 days, the Debtors will schedule the matter for a hearing before the Court.

- (xiii) Payment to any one Ordinary Course Professional shall not exceed the applicable OCP Case Cap, subject to further order of the Court. In the event that an Ordinary Course Professional's fees and expenses exceed the applicable OCP Case Cap, such Ordinary Course Professional shall be required to file a separate retention application to be retained as a professional pursuant to section 327 of the Bankruptcy Code.
- (xiv) If (a) the Debtors, (b) the United States Trustee, and (c) the Committee agree to increase one or more of the OCP Caps, the increased cap amount, as applicable, shall be deemed approved without further action of the Court, *provided* that the Debtors shall file a notice with the Court of any such agreed increase. In the absence of an agreement, the OCP Caps described above will be enforced, subject to the right of the Debtors to file a motion, on notice to the Notice Parties, seeking an order to increase one or more of the OCP Caps.
- (xv) At three-month intervals during the pendency of these chapter 11 cases (each, a "Quarter"), with the first such period commencing on the Petition Date and ending on August 31, 2020, the Debtors will file with the Court and serve on the Notice Parties, no later than 31 days after the last day of such Quarter, a statement that will include the following information for each Ordinary Course Professional: (a) the name of the Ordinary Course Professional; and (b) for each Quarter, the aggregate amounts paid as compensation for services rendered and as reimbursement of expenses incurred by such Ordinary Course Professional.

3. The OCP Procedures are approved.

4. Entry of this Order and approval of the OCP Procedures does not affect the Debtors' ability to (a) dispute any invoice submitted by an Ordinary Course Professional or (b) retain additional Ordinary Course Professionals from time to time as needed, and the Debtors reserve all of its rights with respect thereto.

5. The form of OCP Declaration and Retention Questionnaire are approved.

6. The Debtors are authorized to take all reasonable action necessary to effectuate the relief granted in this Order.

7. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation of this Order.

IT IS SO ORDERED.

New York, New York

Date: _____, 2020

THE HONORABLE MARTIN GLENN
UNITED STATES BANKRUPTCY JUDGE

Exhibit 1

Tier 1 Ordinary Course Professionals

Tier 1 OCP List

<u>LEGAL PROFESSIONAL</u>	<u>ADDRESS</u>	<u>CONTACT</u>	<u>LEGAL SERVICES PERFORMED BY PROFESSIONAL</u>
AEROSERVICIOS ACM S.C	AV. PASEO DE LAS PALMAS N° 215, INT. PISO 5, DESP 503, COL. LOMAS DE CHAPULTEPEC V SECC, C.P. 11000, MIGEL HIDALDO, CIUDAD DE MÉXICO, MEXICO	MARTHA SANCHEZ	MEXICAN CORPORATE & AEROUNIÓN COUNSEL
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CLIFFORD CHANCE	27TH FLOOR JARDINE	KEIMAN TSOI	HONG KONG

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ESTUDIO MUÑIZ SOCIEDAD CIVIL DE RESPONSABILIDAD LIMITADA	CALLE LAS BEGONIAS 475, CERCADO DE LIMA 15046, PERU	MAURICIO OLAYA NOHRA; MIRIAM LEVANO CUBILLAS	PERUVIAN CORPORATE COUNSEL
FERRERE ABOGADOS	AVENIDA 12 DE OCTUBRE N26-48 Y LINCOLN, EDIFICIO MIRAGE, PISO 16 QUITO, ECUADOR	MISAEEL RUIZ	ECUADORIAN TAX COUNSEL
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	SPAIN		COUNSEL
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Exhibit 2

Tier 2 Ordinary Course Professionals

Tier 2 OCP List

<u>LEGAL PROFESSIONAL</u>	<u>ADDRESS</u>	<u>CONTACT</u>	<u>LEGAL SERVICES PERFORMED BY PROFESSIONAL</u>
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VALL DE RUTEN & JUBIZ	CALLE 77B NO. 57-141 OF 618 CENTRO EMPRESARIAL LAS AMÉRICAS, BARRANQUILLA, COLOMBIA	JESUS VALL	COLOMBIAN CORPORATE COUNSEL
VEDDER PRICE (SINGAPORE)	10 COLLYER GUAY NO 37-06-10 OCCEAN FINANCIAL CENTRE, SINGAPORE 049315	KELLIE EDGSON KEDGSON	SINGAPOREAN CORPORATE COUNSEL
VIVAS & URIBE ABOGADOS	AV CR 19 97 31 OF 205 BOGOTÁ, COLOMBIA	NICOLAS URUBE	COLOMBIAN CORPORATE COUNSEL

Exhibit 3

OCP Declaration

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

x

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

x

DECLARATION AND DISCLOSURE STATEMENT OF _____,

ON BEHALF OF _____

STATE OF _____)
) s.s.:
COUNTY OF _____)

_____, declares, pursuant to 28. U.S.C. § 1746, as follows:

1. I am a _____ of _____, located at
_____ (the "Firm").

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. Avianca Holdings S.A. and certain of its above-captioned affiliates, as debtors and debtors in possession (collectively, the “Debtors”) have requested that the Firm provide _____ services to the Debtors, and the Firm has consented to provide such services (the “Services”).

3. The Services include, but are not limited to, the following:

4. The Firm may have performed services in the past and may perform services in the future, in matters unrelated to these cases, for persons that are parties in interest in the Debtors’ cases. As part of its customary practice, the Firm is retained in cases, proceedings, and transactions involving many different parties, some of whom may represent or be claimants or employees of the Debtors, or other parties in interest in these cases. The Firm does not perform services for any such person in connection with these cases. In addition, the Firm does not have any relationship with any such person, such person’s attorneys, or such person’s accountants that would be adverse to the Debtors or their estates with respect to the matters on which the Firm is to be retained.

5. Neither I, nor any principal of, or professional employed by the Firm has agreed to share or will share any portion of the compensation to be received from the Debtors with any other person other than principals and regular employees of the Firm.

6. Neither I nor any principal of, or professional employed by the Firm, insofar as I have been able to ascertain, holds or represents any interest materially adverse to the Debtors or their estates with respect to the matters on which the Firm is to be retained.

7. As of the commencement of these cases, the Debtors owed the Firm \$ _____ in respect of prepetition services rendered to the Debtors.

8. The Firm is conducting further inquiries regarding its retention by any creditors of the Debtors, and upon conclusion of this inquiry, or at any time during the period of its employment, if the Firm should discover any facts bearing on the matters described herein, the Firm will supplement the information contained in this Declaration.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct, and that this Declaration and Disclosure Statement was executed on _____, 2020, at _____.

Declarant Name

Exhibit 4

Retention Questionnaire

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

x

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

x

RETENTION QUESTIONNAIRE

TO BE COMPLETED BY PROFESSIONALS EMPLOYED by Avianca Holdings S.A. and certain of its above-captioned affiliates, as debtors and debtors in possession (collectively, the “Debtors”) in these cases.

All questions **must** be answered. Please use “none,” “not applicable,” or “N/A,” as appropriate. If more space is needed, please complete on a separate page and attach.

1. Name and Address of firm:

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. Date of retention: _____

3. Type of services to be provided:

4. Brief description of services to be provided:

5. Arrangements for compensation (hourly, contingent, etc.):

(a) Average hourly rate (if applicable): _____

(b) Estimated average monthly compensation based on prepetition retention (if company was employed prepetition):

6. Prepetition claims against the Debtors held by the company:

Amount of claim: \$ _____

Date claim arose: _____

Nature of claim: _____

7. Prepetition claims against the Debtors held individually by any member, associate, or professional employee of the company:

Name: _____

Status: _____

Amount of claim: \$ _____

Date claim arose: _____

Nature of claim: _____

8. Disclose the nature and provide a brief description of any interest adverse to the Debtors or to their estates for the matters on which the company is to be employed:

9. Name and title of individual completing this form:

Dated: _____, 2020

Exhibit R

Proposed Interim Compensation Procedures Order

(No Changes from Initial Interim Compensation Procedures; No Blackline)

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

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

**ORDER ESTABLISHING PROCEDURES FOR INTERIM
COMPENSATION AND REIMBURSEMENT OF EXPENSES OF PROFESSIONALS**

Upon the motion (the “Motion”)² of Avianca Holdings S.A. and its affiliated debtors in possession (the “Debtors”) in the above-captioned chapter 11 cases (the “Chapter 11 Cases”), pursuant to sections 105(a), 330, and 331 of the United States Code (the “Bankruptcy Code”), Rule 2016(a) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and Rule 2016-1 of the Local Bankruptcy Rules for the Southern District of New York (the “Local Rules”), for an order establishing the Interim Compensation Procedures for professionals whose services are authorized by this Court pursuant to sections 327, 328, or 1103 of the Bankruptcy Code and who

¹ The Debtors in these chapter 11 cases (the “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 otherwise defined herein shall have the respective meanings ascribed to such terms in the Motion.

will be required to file applications for allowance of compensation and reimbursement of expenses pursuant to sections 328, 330, and 331 of the Bankruptcy Code and Bankruptcy Rule 2016(a), all as more fully set forth in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157(a)-(b) and 1334(b), and the Amended Standing Order of Reference M-431, dated January 31, 2012 (Preska, C.J.); and consideration of the Motion and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the relief sought in the Motion having been provided to the Notice Parties, such notice having been adequate and appropriate under the circumstances, and it appearing that no other or further notice need be provided; and the Court having reviewed the Motion; and the Court having held a hearing to consider the relief requested in the Motion (the “Hearing”); and upon the record of the Hearing; 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 it appearing that the relief granted herein is in the best interests of the Debtors, their estates, creditors, and all parties in interest; 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 to the extent set forth herein.
2. Except as may otherwise be provided by orders of this Court authorizing the retention of specific professionals, all Retained Professionals, and members of any statutory committee of creditors, may seek interim compensation and/or reimbursement of expenses, in accordance with the following Interim Compensation Procedures:

A. Monthly Statements

- (i) On or before the **thirtieth (30th) day** of each month following the month for which compensation is sought, each Retained Professional seeking compensation shall serve a monthly statement (the “Monthly Fee Statement”) by email, hand, or overnight delivery, on the following parties (collectively, the “Fee Notice Parties”):
 - (a) the Debtors c/o Avianca Holdings S.A., Av. Calle 26 # 59-15, 6th Floor, Bogotá, Colombia 111321 (Attn: Renato Covelo, General Counsel and Richard Galindo, Associate General Counsel; Email: Renato.Covelo@avianca.com; Richard.Galindo@avianca.com);
 - (b) the proposed counsel for the Debtors, Milbank LLP, 55 Hudson Yards, New York, New York 10001 (Attn: Dennis F. Dunne, Esq. Evan R. Fleck, Esq., Greg Bray, Esq., D. O’Donnell Esq.; Email: DDunne@milbank.com; EFleck@milbank.com; GBray@milbank.com; DODonnell@milbank.com).
 - (c) the U.S. Trustee for the Southern District of New York, 201 Varick Street, Suite 1006, New York, New York 10014 (Attn: Brian S. Masumoto, Esq. and Greg M. Zipes, Esq.; Email: Brian.Masumoto@usdoj.gov; Greg.Zipes@usdoj.gov);
 - (d) the proposed counsel for the Committee, Morrison & Foerster LLP, 250 West 55th Street, New York, NY 10019 (Attn: Brett H. Miller, Esq.; Todd M. Goren, Esq.; Erica J. Richards, Esq.; Email: BrettMiller@mof.com; TGoren@mof.com; ERichards@mof.com); and
 - (e) counsel for any other statutory committees appointed in these Chapter 11 Cases;
- (ii) On or before the **thirtieth (30th) day** of each month following the month for which compensation is sought, each Retained Professional shall file a Monthly Fee Statement with the Court; however, a courtesy copy of the Monthly Fee Statements need not be delivered to the Judge’s chambers because the Order does not alter the fee application requirements outlined in sections 330 and 331 of the Bankruptcy Code. Retained Professionals are still required to serve and file interim and final applications for approval of fees and expenses in accordance with the relevant provisions of the Bankruptcy Code, Bankruptcy Rules, and the Local Rules.
- (iii) Any Retained Professional that fails to file a Monthly Fee Statement for a particular month or months may subsequently submit a consolidated Monthly Fee Statement that includes a request for compensation earned or expenses incurred during previous months.
- (iv) Except as otherwise ordered by the Court, each Monthly Fee Statement must contain a list of the individuals – and their respective titles (*e.g.*, attorney, accountant, or paralegal) – who provided services during the statement period, their

respective billing rates, the aggregate hours spent by each individual, a reasonably detailed breakdown of the disbursements incurred (no professional should seek reimbursement of an expense that would otherwise not be allowed pursuant to the Court's *Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases*, dated June 17, 2013, or the *U.S. Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases*, effective November 1, 2013 (collectively, the "Fee Guidelines")), and contemporaneously maintained time entries for each individual in increments of **tenths (1/10) of an hour** or as close thereto as practicable unless otherwise ordered by the Court.

- (v) If any party in interest has an objection to the compensation or reimbursement sought in a particular Monthly Fee Statement (an "Objection"), such party shall, by no later than 12:00 p.m. (Prevailing Eastern Time) on the date that is **fifteen (15) days** following the filing of the particular Monthly Fee Statement (the "Objection Deadline"), serve via electronic mail upon the Retained Professional whose Monthly Fee Statement is the subject of an Objection, a written "Notice of Objection to Fee Statement," setting forth the nature of the Objection and the amount of fees or expenses at issue.
- (vi) At the expiration of the Objection Deadline, the Debtors shall promptly pay **eighty percent (80%)** of the fees and **one hundred percent (100%)** of the expenses identified in each Monthly Fee Statement to which no Objection has been served in accordance with paragraph (v) above.³
- (vii) If a Notice of Objection to Fee Statement with respect to a particular Monthly Fee Statement is served, the Debtors shall withhold payment of that portion of the Monthly Fee Statement to which the Objection is directed and promptly pay the remainder of the fees and disbursements in the percentages set forth in paragraph (vi).
- (viii) If an Objection is resolved and if the party whose Monthly Fee Statement was the subject of the Objection serves on all Fee Notice Parties a statement indicating that the Objection has been withdrawn and describing the terms of the resolution, then the Debtors shall promptly pay, in accordance with paragraph (vi), that portion of the Monthly Fee Statement that is no longer subject to the Objection.
- (ix) All Objections that are not resolved by the parties shall be preserved and presented to the Court at the next interim or final fee application hearing to be heard by the Court.
- (x) The service of a Notice of Objection to Fee Statement in accordance with paragraph (v) above shall not prejudice the objecting party's right to object to any

³ The remaining twenty percent (20%) of the fees for each Monthly Statement shall be withheld from payment under further order of the Court.

fee application made to the Court in accordance with the Bankruptcy Code on any ground, whether raised in the Objection or not. Furthermore, the decision by any party not to object to a Monthly Fee Statement shall not be a waiver of any kind and shall not prejudice that party's right to object to any fee application subsequently made to the Court in accordance with the Bankruptcy Code.

B. Interim Fee Applications

- (i) Commencing with the period ending September 30, 2020 and at four-month intervals thereafter (each such period, an "Interim Fee Period"), each of the Retained Professionals shall serve and file with the Court an application (an "Interim Fee Application") for interim Court approval and allowance, pursuant to sections 330 and 331 of the Bankruptcy Code (as the case may be), of the compensation and reimbursement of expenses requested in the Monthly Fee Statements served during each applicable Interim Fee Period. Each Retained Professional shall file its Interim Fee Application no later than **forty-five (45) days** after the end of an Interim Fee Period. Each Retained Professional shall file its first Interim Fee Application on or before November 14, 2020 and the first Interim Fee Application shall cover the Interim Fee Period from the Petition Date (or the effective date of the Retained Professional's retention) through and including September 30, 2020.
- (ii) The Debtors' attorneys shall obtain a date from the Court for the hearing to consider Interim Fee Applications for all Retained Professionals (the "Interim Fee Hearing"), which shall be scheduled no earlier than 30 days after the expiration of the 45-day period set forth in paragraph (i), unless otherwise agreed to by the Debtors, the U.S. Trustee, and any statutory committee. At least **thirty (30) days prior** to the Interim Fee Hearing, the Debtors' attorneys shall file a notice with the Court, with service upon the U.S. Trustee and all Retained Professionals, setting forth the time, date, and location of the Interim Fee Hearing, the period covered by the Interim Fee Applications, and the Objection Deadline. Any Retained Professional unable to file its own Interim Fee Application with the Court shall deliver to the Debtors' attorneys a fully executed copy with original signatures, along with service copies, three (3) business days before the filing deadline. The Debtors' attorneys shall file and serve such Interim Fee Application.
- (iii) Any Retained Professional who fails to timely file an Interim Fee Application seeking approval of compensation and expenses previously paid pursuant to a Monthly Fee Statement shall (a) be ineligible to receive further monthly payments of fees or reimbursement of expenses as provided under the Proposed Order until such Interim Fee Application is filed, and (b) may be required to disgorge any fees paid since retention or the last fee application, whichever is later.
- (iv) The pendency of an Interim Fee Application or a Court order that payment of compensation or reimbursement of expenses was improper as to a particular Monthly Fee Statement shall not disqualify a Retained Professional from the future

payment of compensation or reimbursement of expenses as set forth above, unless otherwise ordered by the Court.

- (v) Neither the payment of, nor the failure to pay, in whole or in part, monthly compensation and reimbursement as provided herein shall have any effect on the Court's interim or final allowance of compensation and reimbursement of expenses of any Retained Professionals. To the extent authorized by the Court, including in an order allowing a Retained Professional's Interim Fee Application, the Debtors shall be authorized to promptly pay such Retained Professional all allowed requested fees (including the 20% "holdback") and expenses not previously paid.
- (vi) Counsel for any statutory committee of creditors, if any, may, in accordance with the Interim Compensation Procedures, collect and submit statements of expenses, with supporting vouchers, from members of such committee; provided, that such reimbursement requests must comply with the Fee Guidelines, and any other applicable fee and expense guidelines adopted by the Court. Notwithstanding the foregoing, the Debtors are authorized to promptly pay upon the receipt of invoices therefore the actual and necessary expenses, other than compensation and reimbursement of expenses specified in paragraph 4 of section 503(b) of the Bankruptcy Code, incurred by a natural person who is a member of such committee in the performance of the duties of such committee. The payment of such expenses as provided herein shall be subject to, and shall not have any effect on, the Court's interim and final allowance of reimbursement of such expenses.

3. The Debtors shall include all payments to Retained Professionals on their monthly operating reports, detailed so as to state the amount paid to each Retained Professional; provided that amounts paid to ordinary course professionals may be stated in the aggregate on any monthly operating reports.

4. Notice of hearings to consider Interim Fee Applications shall be limited to the Fee Notice Parties and any party who files a Notice of Objection to Fee Statement or a notice of appearance and requests notice in these Chapter 11 Cases.

5. All time periods set forth in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

6. The Debtors shall serve a copy of this Order on each of the Retained Professionals.

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

8. Notwithstanding anything to the contrary, the terms and conditions of this Order are immediately effective and enforceable upon its entry.

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

10. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

IT IS SO ORDERED.

New York, New York

Date: _____, 2020

THE HONORABLE MARTIN GLENN
UNITED STATES BANKRUPTCY JUDGE