

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

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In re: : Chapter 11

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

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Debtors. : (Jointly Administered)

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**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.

IT IS SO ORDERED.

Dated: June 9, 2020
New York, New York

Martin Glenn

MARTIN GLENN
United States Bankruptcy Judge