

**Fill in this information to identify the case:**

United States Bankruptcy Court for the:  
 Southern District of New York  
(State)

Case number (if known): Chapter 11

Check if this is an amended filing

Official Form 201

**Voluntary Petition for Non-Individuals Filing for Bankruptcy**

04/19

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name AV Investments One Colombia S.A.S.

2. All other names debtor used in the last 8 years N/A  
 Include any assumed names, trade names, and doing business as names

3. Debtor's federal Employer Identification Number (EIN) N/A

4. Debtor's address

<p><b>Principal place of business</b></p> <p>Avenida Calle 26 No. 59-15  <small>Number Street</small></p> <p>10th Floor</p> <p>Bogotá  <small>City State ZIP Code</small></p> <p>Colombia  <small>County</small></p>	<p><b>Mailing address, if different from principal place of business</b></p> <p><small>Number Street</small></p> <p>P.O. Box</p> <p><small>City State ZIP Code</small></p> <p><b>Location of principal assets, if different from principal place of business</b></p> <p><small>Number Street</small></p> <p><small>City State ZIP Code</small></p>
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5. Debtor's website (URL) https://avianca.com

6. Type of debtor  Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))  
 Partnership (excluding LLP)  
 Other. Specify:



Debtor AV Investments One Colombia S.A.S.  
Name

Case number (if known) \_\_\_\_\_

7. Describe debtor's business

A. Check one:

- Health Care Business (as defined in 11 U.S.C. § 101(27A))
- Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- Railroad (as defined in 11 U.S.C. § 101(44))
- Stockbroker (as defined in 11 U.S.C. § 101(53A))
- Commodity Broker (as defined in 11 U.S.C. § 101(6))
- Clearing Bank (as defined in 11 U.S.C. § 781(3))
- None of the above

B. Check all that apply:

- Tax-exempt entity (as described in 26 U.S.C. § 501)
- Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
- Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

4 8 1 1

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check one:

- Chapter 7
- Chapter 9
- Chapter 11. Check all that apply.
  - Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,725,625 (amount subject to adjustment on 4/01/22 and every 3 years after that).
  - The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
  - A plan is being filed with this petition.
  - Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
  - The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11 (Official Form 201A) with this form.
  - The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.
- Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

- No
- Yes. District \_\_\_\_\_ When \_\_\_\_\_ Case number \_\_\_\_\_  
MM / DD / YYYY
- District \_\_\_\_\_ When \_\_\_\_\_ Case number \_\_\_\_\_  
MM / DD / YYYY

If more than 2 cases, attach a separate list.

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

- No
- Yes. Debtor see attached Schedule 1 Relationship Affiliate
- District Southern District of New York When Date Hereof
- Case number, if known \_\_\_\_\_ MM / DD / YYYY

List all cases. If more than 1, attach a separate list.



Debtor AV Investments One Colombia S.A.S.  
Name

Case number (if known) \_\_\_\_\_

11. Why is the case filed in this district?

Check all that apply:

Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.

A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

No

Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety. What is the hazard? \_\_\_\_\_

It needs to be physically secured or protected from the weather.

It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

Other \_\_\_\_\_

Where is the property?

Number \_\_\_\_\_ Street \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ ZIP Code \_\_\_\_\_

Is the property insured?

No

Yes. Insurance agency \_\_\_\_\_

Contact name \_\_\_\_\_

Phone \_\_\_\_\_

Statistical and administrative information

13. Debtor's estimation of available funds

Check one:

Funds will be available for distribution to unsecured creditors.

After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.

14. Estimated number of creditors (on a consolidated basis)

1-49

1,000-5,000

25,001-50,000

50-99

5,001-10,000

50,001-100,000

100-199

10,001-25,000

More than 100,000

200-999

15. Estimated assets

(on a consolidated basis)

\$0-\$50,000

\$1,000,001-\$10 million

\$500,000,001-\$1 billion

\$50,001-\$100,000

\$10,000,001-\$50 million

\$1,000,000,001-\$10 billion

\$100,001-\$500,000

\$50,000,001-\$100 million

\$10,000,000,001-\$50 billion

\$500,001-\$1 million

\$100,000,001-\$500 million

More than \$50 billion

Debtor AV Investments One Colombia S.A.S.  
Name

Case number (if known) \_\_\_\_\_

**16. Estimated liabilities**  
(on a consolidated basis)

- |  |  |  |
|--|--|--|
| <input type="checkbox"/> \$0-\$50,000          | <input type="checkbox"/> \$1,000,001-\$10 million    | <input type="checkbox"/> \$500,000,001-\$1 billion               |
| <input type="checkbox"/> \$50,001-\$100,000    | <input type="checkbox"/> \$10,000,001-\$50 million   | <input checked="" type="checkbox"/> \$1,000,000,001-\$10 billion |
| <input type="checkbox"/> \$100,001-\$500,000   | <input type="checkbox"/> \$50,000,001-\$100 million  | <input type="checkbox"/> \$10,000,000,001-\$50 billion           |
| <input type="checkbox"/> \$500,001-\$1 million | <input type="checkbox"/> \$100,000,001-\$500 million | <input type="checkbox"/> More than \$50 billion                  |

**Request for Relief, Declaration, and Signatures**

**WARNING --** Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature of authorized representative of debtor**

- The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.
- I have been authorized to file this petition on behalf of the debtor.
- I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 05/10/2020  
MM / DD / YYYY

/s/ Adrian Neuhauser  
Signature of authorized representative of debtor  
Title Authorized Signatory

Adrian Neuhauser  
Printed name

**18. Signature of attorney**

/s/ Evan R. Fleck  
Signature of attorney for debtor

Date 05/10/2020  
MM / DD / YYYY

Evan R. Fleck  
Printed name  
Milbank LLP  
Firm name

55 Hudson Yards  
Number Street

New York NY 10001  
City State ZIP Code

(212) 530-5000 efleck@milbank.com  
Contact phone Email address

4012662 NY  
Bar number State

**SCHEDULE 1**

**Pending Bankruptcy Cases Filed by the Debtor and Affiliates of the Debtor**

On the date hereof, each of the entities listed below (collectively, the “Debtors”), filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code in the United States Bankruptcy Court for the Southern District of New York. The Debtors have moved for joint administration of these cases for procedural purposes only under the case number assigned to the chapter 11 case of Avianca Holdings S.A.

- |   |   |
|---|---|
| 1. Aero Transporte de Carga Unión, S.A. de C.V.   | 21. Avifreight Holding Mexico, S.A.P.I. de C.V.             |
| 2. Aeroinversiones de Honduras, S.A.              | 22. C.R. Int’l Enterprises, Inc.                            |
| 3. Aerovías del Continente Americano S.A. Avianca | 23. Grupo Taca Holdings Limited                             |
| 4. Airlease Holdings One Ltd.                     | 24. International Trade Marks Agency Inc.                   |
| 5. America Central (Canada) Corp.                 | 25. Inversiones del Caribe, S.A.                            |
| 6. America Central Corp.                          | 26. Isleña de Inversiones, S.A. de C.V.                     |
| 7. AV International Holdco S.A.                   | 27. Latin Airways Corp.                                     |
| 8. AV International Holdings S.A.                 | 28. Latin Logistics, LLC                                    |
| 9. AV International Investments S.A.              | 29. Nicaraguense de Aviación, Sociedad Anónima (Nica, S.A.) |
| 10. AV International Ventures S.A.                | 30. Regional Express Américas S.A.S.                        |
| 11. AV Investments One Colombia S.A.S.            | 31. Ronair N.V.   |
| 12. AV Investments Two Colombia S.A.S.            | 32. Servicio Terrestre, Aereo y Rampa S.A.                  |
| 13. AV Taca International Holdco S.A.             | 33. Servicios Aeroportuarios Integrados SAI S.A.S.          |
| 14. Avianca Costa Rica S.A.                       | 34. Taca de Honduras, S.A. de C.V.                          |
| 15. Avianca Holdings S.A.                         | 35. Taca de México, S.A.                                    |
| 16. Avianca Leasing, LLC                          | 36. Taca International Airlines S.A.                        |
| 17. Avianca, Inc.                                 | 37. Taca S.A.   |
| 18. Avianca-Ecuador S.A.                          | 38. Tampa Cargo S.A.S.                                      |
| 19. Aviaservicios, S.A.                           | 39. Technical and Training Services, S.A. de C.V.           |
| 20. Aviateca, S.A.                                |   |

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

-----X  
 :  
 In re: : Chapter 11  
 :  
 AV INVESTMENTS ONE COLOMBIA S.A.S., : Case No. 20-\_\_\_\_( )  
 :  
 Debtor. : (Joint Administration Requested)  
 :  
 -----X

**CORPORATE OWNERSHIP STATEMENT PURSUANT  
TO FEDERAL RULES OF BANKRUPTCY PROCEDURE 1007 AND 7007.1**

Pursuant to rules 1007(a)(1) and 7007.1 of the Federal Rules of Bankruptcy Procedure, the following are corporations, other than a governmental unit, that directly or indirectly own 10% or more of any class of the Debtor’s equity interests:

Shareholder	Approximate Percentage of Equity Interest Held
Avianca Holdings S.A.	Holds 100.0% of the equity interest of AV Investments One Colombia S.A.S.
Kingsland Holdings Limited	Holds 21.9% of the equity interest of Avianca Holdings S.A.
BRW Aviation LLC	Holds 78.1% of the equity interest of Avianca Holdings S.A.

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

-----X  
:
  
In re: : Chapter 11
  
:
  
AVIANCA HOLDINGS S.A., *et al.*,<sup>1</sup> : Case No. 20-\_\_\_\_(\_\_\_\_)
  
:
  
Debtors. : (Joint Administration Requested)
  
:
  
-----X

**CONSOLIDATED LIST OF CREDITORS HOLDING  
FIVE (5) LARGEST SECURED CLAIMS**

The following is a list of those creditors holding the five (5) largest secured claims against the Debtors, on a consolidated basis, as of January 29, 2020. This list has been prepared from the books and records of the Debtors for filing in the Debtors’ chapter 11 cases.

The information set forth herein shall not constitute an admission of liability by, nor is binding on, the Debtors and the failure to list a claim as contingent, disputed or subject to set off shall not be a waiver of any of the Debtors’ rights relating thereto.

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<sup>1</sup> 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.

Creditor / Address		Claim Amount	Debt Type	Description of Collateral
1	Wilmington Savings Fund Society, FSB 500 Delaware Avenue Wilmington, DE 19801 Tel: 302-888-7240 Email: phealy@wsfsbank.com	\$484,419,000.00	Bonds	Aircraft residual value and certain intellectual property
2	UMB Bank, N.A. Marilee Sobieski 6550 S. Millrock Drive, Suite 150 Salt Lake City, UT 84121 Tel: 385-715-3013 Email: corptrustutah@umb.com Marilee.Sobieski@umb.com	\$325,000,000.00	Long Term Debt	Credit card receivables collections Fiduciary agreement
3	Wells Fargo Bank Northwest N.A. (in its capacity as Owner Trustee) 299 South Main Street, 5th Floor Salt Lake City, UT 84111 Tel: 801-246-7142	\$271,117,294.00	Aircraft Loan Agreement	(1) A319, (3) A320, (2) A321, (2) B787 aircraft
4	ING Capital LLC US David Jaquet 1133 Avenue of the Americas, 8 Fl New York, NY 10036 Tel: 646-424-6000 Email: David.Jaquet@ing.com	\$123,559,193.00	ECA Aircraft Loan Agreement	One Boeing 787-900 MSN 65315
5	Banco De Bogota New York Agency (in its capacity as Agent) Attn: Gladys Gonzalez Cortes Calle 36 # 7-47 Piso 12 Bogota, Colombia Email: gonza1@bancodebogota.com.co	\$107,250,000.00	Long Term Debt	Credit card receivables



Fill in this information to identify the case and this filing:

Debtor Name AV Investments One Colombia S.A.S.
United States Bankruptcy Court for the: Southern District of New York
Case number (If known):

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- Schedule A/B: Assets-Real and Personal Property (Official Form 206A/B)
Schedule D: Creditors Who Have Claims Secured by Property (Official Form 206D)
Schedule E/F: Creditors Who Have Unsecured Claims (Official Form 206E/F)
Schedule G: Executory Contracts and Unexpired Leases (Official Form 206G)
Schedule H: Codebtors (Official Form 206H)
Summary of Assets and Liabilities for Non-Individuals (Official Form 206Sum)
Amended Schedule
Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 40 Largest Unsecured Claims and Are Not Insiders (Official Form 204)
Other document that requires a declaration Corporate Ownership Statement, Top 5 Secured Creditors List

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 05/10/2020 MM / DD / YYYY

/s/ Adrian Neuhauser Signature of individual signing on behalf of debtor

Adrian Neuhauser Printed name

Authorized Signatory Position or relationship to debtor

Fill in this information to identify the case:

Debtor name AVIANCA HOLDINGS S.A., et al.  
 United States Bankruptcy Court for the: Southern District of New York  
 Case number (If known): \_\_\_\_\_ (State)

Check if this is an amended filing

**Official Form 204**

**Chapter 11: Consolidated List of Creditors Who Have the 40 Largest Unsecured Claims and Are Not Insiders**

12/15

A list of creditors holding the 40 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 40 largest unsecured claims.

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
1	WILMINGTON SAVINGS FUND SOCIETY, FSB  500 DELAWARE AVE, WILMINGTON, DE 19801 USA	RAYE GOLDSBOROUGH +1 302-888-7580 rgoldborough@wsfsbank.com	Bond	Unliquidated			Unliquidated
2	CITIBANK, N.A.  CARRERA 9A #9902, 3RD FLOOR, BOGOTA, COLOMBIA	ELIZABETH REY Elizabeth.rey@citi.com	Loan	Unliquidated			Unliquidated
3	BANCO DE BOGOTA  CALLE 36 # 7-47, FLOOR 12, BOGOTA, COLOMBIA	RAFAEL ARANGO +57 315-334-3355 RARANGO@bancodebogota.com.co	Loan	Unliquidated			Unliquidated
4	WILMINGTON SAVINGS FUND SOCIETY, FSB  500 DELAWARE AVE, WILMINGTON, DE 19801 USA	RAYE GOLDSBOROUGH +1 302-888-7580 rgoldborough@wsfsbank.com	Bond				\$65,581,000
5	IAE INTERNATIONAL AERO ENGINES AG  400 MAIN STREET MS 121-10, EAST HARTFORD, CT 06118 USA	WILLIAN RIVERA +1 860-557-1914 Willian.Riverall@pw.utc.com	Maintenance Provider				\$36,088,520
6	BANCO DAVIVIENDA  CARRERA 7 N 3110, BOGOTA, COLOMBIA	ADRIANA R PARRA GAMBA +57 310-777-5607 arparra@davivienda.com	Loan				\$33,433,678

7	GENERAL ELECTRIC & CFM INTERNATIONAL  1 NEUMANN WAY, CINCINNATI, OH 45215 USA	JOSE KLING +1 415-238-2651 jose.kling@ge.com	Maintenance Provider				\$33,427,319
8	ROLLS ROYCE PLC  KINGS PLACE, 90 YORK WAY, LONDON, N1 9FX, UK	DAVID GONZALEZ +1 470-328-0725 David.Gonzalez-Gomez@Rolls-Royce.com	Maintenance Provider				\$28,301,046
9	SMBC AVIATION CAPITAL  IFSC HOUSE, IFSC, CUSTOM HOUSE QUAY, DUBLIN, IRELAND	BART HARRINGTON +1 972-974-7093 bart.harrington@smbc.aero	Lessor				\$10,989,992
10	SAP COLOMBIA SAS  ED. TIERRA FIRME PISO 24 AK 9N 115 06 BOGOTA, COLOMBIA	SANDRA VARGAS +57 1600-3000 s.vargas@sap.com	IT Systems and Services				\$7,214,817
11	AVOLON  NUMBER ONE,BALLSBRIDG BUILDING, 1 SHELBOURNE RD, BALLSBRIDGE, DUBLIN, D04 K2R2, IRELAND	RAMON STORTINI +55 119-9293-4000 rstortini@avolon.aero	Lessor				\$6,680,749
12	BANCO AGRICOLA  BOULEVARD CONTITUCION. 67 AVENIDA NORTE, ED SAN JOSE DE LA MONTAÑA, SAN SALVADOR, EL SALVADOR	REINA DE LA PAZ CASTILLO TISNADO +503-2267-5200 rcarrill@bancoagricola.com.sv	Unsecured Debt				\$5,000,000
13	LAFISE PANAMA  URBANIZACION SANTA MARIA BUSINESS DISTRICT, PANAMA CITY, PANAMA	RODRIGO ZAMORA TERAN +1 305-878-9305 rodrigoz@lafise.com	Unsecured Debt				\$5,000,000
14	TERPEL  CARRERA 7 #75-51, BOGOTA, COLOMBIA	LUIS FELIPE ROMERO +57 31-0269-3390 luis.romero@terpel.com	Fuel				\$4,907,654
15	WORLD FUEL SERVICES  9800 NW 41ST MIAMI, FL 33178 USA	ARMANDO VIDALON +1 305-428-8141 avidalon@wfscorp.com	Fuel				\$4,891,949
16	GETCOM  DG 55-37 41 OF 601 BELLO, ANTIOQUIA COLOMBIA	EDUARDO SALAZAR +574-444-3820 ext: 4152 david.perez@onelinkbpo.net	Outsourced Services				\$4,882,420
17	KGAL  TOELZER STRABE 15 GARCHING, BAVARIA, GERMANY	KATHRIN DUEKER +49-089-6414-3659 kathrin.dueker@kgal.de	Lessor				\$4,878,420

<b>18</b>	LUFTHANSA GROUP (LUFTHANSA TECHNIK AG)  CARRERA 7 No 7152 TORRE A, PISO 10 BOGOTA, COLOMBIA	LORENA BONILLA +1 786-547-4279 lorena.bonilla@lht.dlh.de	Maintenance Provider					\$4,442,344
<b>19</b>	ORIX AVIATION  THE OVAL, BLOCK 1 SHELBOURNE RD, DUBLIN 4, D04 E7K5, IRELAND	PAUL O'DWYER +35 38-6382-2960 paul.o'dwyer@orix.ie	Lessor					\$3,931,656
<b>20</b>	BOEING GROUP  100 N RIVERSIDE PLAZA CHICAGO, IL 60606 USA	JESSICA WADDELL +1 425-237-1109 bcapaymentdetail@boeing.com	Maintenance Provider					\$3,661,913
<b>21</b>	GATE GOURMET GROUP  TV 93-5 A 96 BOGOTA, COLOMBIA	RODRIGO DECEREGA +1 305-924-2275 rdecerega@gategroup.com	Catering					\$3,619,080
<b>22</b>	ICBC LEASING CO.  2 GRAND CANAL SQUARE, GRAND CANAL HARBOUR, DUBLIN 2, IRELAND	DAVID WANG +1 801-246-6508 wangzhidong@icbcleasing.com	Lessor					\$3,481,925
<b>23</b>	BANCO CUSCATLAN  PIRAMIDE CUSCATLAN, SAN SALVADOR, EL SALVADOR	EDUARDO AMAYA +503-7946-6416 eduardo.amaya@bancocuscatlan.com	Unsecured Debt					\$3,181,659
<b>24</b>	PUMA  CALLE 81 #11-08, BOGOTA, COLOMBIA	VICTOR DE DIOS +502-4151-4064 victordedios@pumaenergy.com	Fuel					\$3,156,029
<b>25</b>	INMARSAT  99 CITY ROAD, OLD STREET, EC1Y 1AX, LONDON, UK	RAY VILLAR +1 404-403-0414 ray.villar@inmarsat.com	Unsecured Debt					\$3,000,000
<b>26</b>	AIRBUS GROUP  1 ROUND POINT MAUCE BELLONIE, PARIS, FRANCE	JESSICA MANZO +33 056-193-3333 jessica.manzo@airbus.com	Maintenance Provider					\$2,832,045
<b>27</b>	CAE COLOMBIA FLIGHT TRAINING SAS  DG 25G No 95A 85, CEO BOG 3 PISO BOGOTA, COLOMBIA	JOAO DIMAS +55 11-99275-4298 joao.dimas@cae.com	Professional Services					\$2,828,457
<b>28</b>	UTAS - GOODRICH AND HAMILTON (COLLINS)  7100 INTERMODAL DR LOUISVILLE, KY 40258 USA	MARCIA EVERS +1 937-216-5125 marcia.evers@collins.com	Maintenance Provider					\$2,378,882
<b>29</b>	ACCENTURE LTDA  TV 93 #5-96 BOGOTA, COLOMBIA	MARIA SALAZAR +57 1326-6400 maria.salazar@accenture.com	IT Systems and Services					\$2,361,617

<b>30</b>	MICROSOFT CORPORATION  CALLE 92 #11-51 PISO 10, BOGOTA, COLOMBIA	DANIELA BOTERO +1 425-706-4400 v-danibo@microsoft.com	IT Systems and Services					\$2,262,732
<b>31</b>	NAVBLUE SAS  295 HAGEY BOULEVARD SUITE 200, WATERLOO, ON N2L 6R5, CANADA	SUSAN MARTINI +1 519-747-1170 susan.martini@airbus.com	Professional Services					\$2,061,563
<b>32</b>	CHEVRON  6001 BOLLINGER CANYON ROAD, SAN RAMON, CA 94583 USA	ZAMIRA DE YCAZA +507-6617-3514 zdycaza@chevron.com	Fuel					\$2,039,139
<b>33</b>	DVB BANK  PARK HOUSE, 16-18 FINSBURGH CIRCUS, 6th FLOOR, LONDON, EC2N7EV, UK	MANDEEP CHANA +817 247-2287 mandeep.chana@dvbbank.com	Lessor					\$1,729,522
<b>34</b>	PRATT & WHITNEY CANADA CORP.  1000 MARIE-VICTORIN BLVD. LONG UEUIL, UC GC 1A1 CANADA	KRISTIAN KNUTH-WINTERFELDT +1 336-225-8239 Kristian.Knuth-Winterfeldt@pwc.ca	Maintenance Provider					\$1,717,715
<b>35</b>	WINGS CAPITAL PARTNERS MNGMT  4695 MACARTHUR NEWPORT BEACH, CA 92660 USA	CESAR ROMERO +1 949-698-3669 cesar.romero@wingscap.com	Lessor					\$1,699,315
<b>36</b>	SAFRAN GROUP  1 RUE DES FRERES PARIS, FRANCE	ANDRES CHAVES +57 31-7759-8720 andres.chaves@safrangroup.com	Maintenance Provider					\$1,692,780
<b>37</b>	IBM CAPITAL  4905 STARIHA DRIVE MUSKEGON, MI 49441 USA	MONICA PAREDES mparedes@co.ibm.com	Unsecured Debt					\$1,604,316
<b>38</b>	BANCOLOMBIA  CARRERA 48 # 26-85 MEDELLIN, ANTIOQUIA, COLOMBIA	DIANA CAROLINA MEDINA MUNOZ +57 4448-9048 dicmedin@bancolombia.com.co	Unsecured Debt					\$1,496,251
<b>39</b>	AIRCASTLE  201 TRESSER BOULEVARD, STAMFORD, CT 06901 USA	SERGIO GONZALES +1 203 504 1068 sgonzalez@aircastle.com	Lessor					\$1,487,389
<b>40</b>	SECURITAS GROUP  CR 63 #17A – 03 BOGOTA, COLOMBIA	JOSE BELTRAN abeltran@securitas.com.co	Airport Services					\$1,448,222

**CERTIFIED COPY OF MINUTES No. 3  
EXTRAORDINARY SHAREHOLDER  
MEETING OF  
AV INVESTMENTS ONE COLOMBIA S.A.S.**

At Avenida Calle 26 No. 59-15 in Bogotá D.C., on May 10 of 2020 at 9:00 a.m, the General Shareholders' Meeting of **AV INVESTMENTS ONE COLOMBIA S.A.S.** (the "Company") gathered in extraordinary meeting without previous summoning since the sole shareholder of the Company was present, who holds and represents 100% of the shares into which the share capital is divided.

Shareholder	Represented by	In capacity as	Number of shares	Percentage of participation
Avianca Holdings S.A.	Richard Galindo	Legal Representative	1.001	100%
<b>Total</b>			<b>1.000</b>	<b>100%</b>

**AGENDA**

The following agenda was read:

1. Quorum verification;
2. Appointment of the Chairman and the Secretary of the meeting;
3. Approval to file a voluntary petition for relief under Chapter 11 of the Bankruptcy Code;
4. Reading and approval of the minutes.

**1. Quorum verification.**

After having verified the identity of Avianca Holdings S.A., and considering one thousand and one (1,001) shares issued by the Company were present, it was concluded that there was a sufficient quorum to deliberate.

**2. Appointment of President and Secretary of the meeting.**

The legal representative of Avianca Holdings S.A. proposed that Renato Covelo and Richard Galindo be appointed as Chairman and Secretary of the meeting, respectively.

The following resolution was approved by the total number of votes present, that is, one thousand one (1,001) votes in favor, representing one hundred percent (100%) of subscribed shares:

“RESOLUTION No. 1

**COPIA CERTIFICADA DEL ACTA No. 3  
REUNIÓN DE LA ASAMBLEA  
EXTRAORDINARIA DE ACCIONISTAS DE  
AV INVESTMENTS ONE COLOMBIA S.A.S.**

En la Avenida Calle 26 No. 59-15 en Bogotá D.C., el 10 de mayo de 2020, a las 9:00 a.m., se celebró una reunión extraordinaria de la Asamblea General de Accionistas de **AV INVESTMENTS ONE COLOMBIA S.A.S.** (la “Compañía”), sin mediar previa convocatoria por encontrarse presente el accionista único de la Compañía, cuya participación representa el cien por ciento (100%) del capital social suscrito.

Accionista	Representado por	En calidad de	No. de acciones	Porcentaje de participación
Avianca Holdings S.A.	Richard Galindo	Representante Legal	1.001	100%
<b>Total</b>			<b>1.000</b>	<b>100%</b>

**ORDEN DEL DÍA**

A continuación, se dio lectura al orden del día:

1. Verificación del quórum.
2. Designación de presidente y secretario de la reunión.
3. Autorización para presentar una solicitud voluntaria de beneficios bajo el Capítulo 11 del Código de Insolvencia de los Estados Unidos.
4. Aprobación del Acta.

**1. Verificación del quórum.**

Después de acreditada la identidad de Avianca Holdings S.A., y al estar presentes las mil un (1.001) acciones suscritas de la Compañía, se concluyó que existía quórum suficiente para deliberar.

**2. Designación de presidente y secretario de la reunión.**

El representante de Avianca Holdings S.A. intervino y propuso que Renato Covelo y Richard Galindo fueran nombrados presidente y secretario de la reunión, respectivamente.

La siguiente resolución fue aprobada por la totalidad de votos presentes, esto es, mil un (1.001) votos a favor, que representan el cien por ciento (100%) de acciones suscritas:

“RESOLUCIÓN No. 1

<p>The General Shareholders Meeting of AV INVESTMENTS ONE COLOMBIA S.A.S., in exercise of the powers conferred to it by the Law and the by-laws of the Company</p> <p>RECITALS:</p> <p>THAT, in accordance with article 48 of the bylaws, the General Shareholders Meeting will appoint by majority the president and the secretary for each of its meetings;</p> <p>RESOLVES:</p> <p><b>Sole Article:</b> Appoint Renato Covelo as president, and Richard Galindo as secretary, of this extraordinary meeting of the General Shareholders Meeting.”</p> <p><b>3. Approval to file a voluntary petition for relief under Chapter 11 of the Bankruptcy Code</b></p> <p>The following resolution was approved by the total number of votes present, that is, one thousand one (1,001) votes in favor, representing one hundred percent (100%) of subscribed shares:</p> <p>“RESOLUTION No. 2 of The General Shareholders Meeting of AV INVESTMENTS ONE COLOMBIA S.A.S. in exercise of the powers conferred to it by the Law and the by-laws of the Company,</p> <p><b>WHEREAS</b>, the sole shareholder has reviewed and has had the opportunity to ask questions about the materials presented by the management and the legal and financial advisors of the Company regarding the liabilities and liquidity of the Company, the strategic alternatives available to it, and the impact of the foregoing on the Company’s business; and</p> <p><b>WHEREAS</b>, the sole shareholder has had the opportunity to consult with the management and the legal and financial advisors of the Company to fully consider each of the strategic alternatives available to the Company; and</p> <p><b>WHEREAS</b>, the sole shareholder has determined that it is desirable and in the best interests of the Company and its creditors, employees, and other interested parties that a petition be filed by the Company, seeking relief under the provisions of Chapter 11 of Title 11 of the United States Code (the “<b>Bankruptcy Code</b>”); and</p>	<p>La Asamblea General de Accionistas de AV INVESTMENTS ONE COLOMBIA S.A.S., en uso de sus facultades legales y estatutarias</p> <p>CONSIDERANDO:</p> <p>QUE, conforme al artículo 48 de los estatutos sociales, la Asamblea General de Accionistas elegirá por mayoría al presidente y al secretario para cada una de sus reuniones;</p> <p>RESUELVE:</p> <p><b>Artículo Único:</b> Designar a Renato Covelo como presidente, y a Richard Galindo como secretario, de la presente reunión extraordinaria de la Asamblea General de Accionistas.”</p> <p><b>3. Autorización para presentar una solicitud voluntaria de beneficios bajo el Capítulo 11 del Código de Insolvencia de los Estados Unidos.</b></p> <p>Enseguida se aprobó la siguiente resolución por la totalidad de votos presentes, esto es mil un (1.001) votos a favor y ninguno en contra, que representan el cien por ciento (100%) de acciones suscritas:</p> <p>“RESOLUCIÓN No. 2 La Asamblea General de Accionistas de AV INVESTMENTS ONE COLOMBIA S.A.S., en uso de sus facultades legales y estatutarias</p> <p><b>CONSIDERANDO</b> que, el accionista único ha revisado y ha tenido la oportunidad de elevar sus dudas sobre la información presentada por la administración, los asesores legales y los asesores financieros de la Compañía en relación con las obligaciones y la liquidez de la Compañía, las posibles estrategias disponibles, y su impacto en los negocios de la Compañía; y</p> <p><b>CONSIDERANDO</b> que, el accionista único ha tenido la oportunidad de consultar con la administración, los asesores legales y los asesores financieros de la Compañía, todas las alternativas estratégicas disponible para la Compañía; y</p> <p><b>CONSIDERANDO</b> que, el accionista único ha decidido que lo deseable y lo mejor para los intereses de la Compañía, sus acreedores, empleados y demás partes interesadas, es elevar una petición por parte de la Compañía, buscando alivio bajo las provisiones del Capítulo 11 del</p>
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*WHEREAS, the sole shareholder believes that taking the actions set forth below is in the best interests of the Company and, therefore, desires to approve the following resolutions.*

**Commencement of Chapter 11 Cases**

*NOW, THEREFORE, BE IT RESOLVED, that the Company be, and hereby is, authorized and empowered to file a voluntary petition for relief under Chapter 11 of the Bankruptcy Code (such voluntary petition, and the voluntary petitions to be filed by the Company's affiliates, collectively, the "**Chapter 11 Cases**") in a court of proper jurisdiction (the "**Bankruptcy Court**"); and*

*RESOLVED FURTHER, that Renato Covelo and Adrian Neuhauser, as principal and alternate legal representatives, as well as any other person authorized by any of them (each, an "**Authorized Person**" and collectively, the "**Authorized Persons**") be, and each of them individually hereby is, appointed as the Company's authorized representatives, and in such capacity, acting alone or together, with power of delegation, be, and they hereby are, authorized and empowered to execute and file on behalf of the Company, including in the Company's capacity as shareholder or member of its subsidiaries, all petitions, schedules, lists, applications, pleadings and other motions, papers, agreements, consents or documents, and to take any and all action that they deem necessary or proper to obtain such relief, including, without limitation, any action necessary to maintain the ordinary course operation of the Company's businesses.*

**Retention of Professionals**

*RESOLVED FURTHER, that each Authorized Person be, and hereby is, authorized and directed to employ the law firm of Milbank LLP as general bankruptcy counsel to represent and assist the Company in carrying out its duties under the Bankruptcy Code, and to take any and all actions to advance the Company's rights and obligations, including filing any pleadings; and in connection therewith, each of the Authorized Persons, with power of delegation, is hereby authorized and*

*Título 11 del Código de los Estados Unidos (conocido como "**Código de Insolvencia**"); y*

*CONSIDERANDO que, el accionista único considera que el tomar las acciones descritas a continuación se hace en el mejor interés de la Compañía, y, por consiguiente, considera necesario aprobar las siguientes decisiones.*

**Inicio de los Eventos del Capítulo 11**

*TENIENDO EN CUENTA LO ANTERIOR, SE RESUELVE, que la Compañía está autorizada y tiene poder suficiente para presentar una solicitud voluntaria de beneficios bajo el Capítulo 11 del Código de Insolvencia (se hará referencia a esta petición voluntaria elevada por la Compañía y las peticiones voluntarias que sean elevadas por las subsidiarias de la Compañía, conjuntamente, como los "**Casos del Capítulo 11**") ante una corte con la jurisdicción para conocer del caso (de ahora en adelante la "**Corte de Insolvencia**"); y*

*ADICIONALMENTE RESUELVE, que Renato Covelo y Adrian Neuhauser, como representantes legales principal y suplente, así como cualquier persona autorizada por cualquiera de ellos (cada uno un "**Funcionario/Persona Autorizada**" y de manera colectiva los "**Funcionarios/Personas Autorizadas**") quienes están y, por ende, cada uno de manera individual se encuentra en su calidad de representante autorizado de la Compañía, y en tal capacidad, actuando de manera conjunta o separada, con la facultad de delegar sus funciones, es y por medio de la presente está autorizado y tiene capacidad suficiente para suscribir y radicar en nombre de la Compañía, incluso si la Compañía está actuando como accionistas o miembro de una de sus subsidiarias, todas las peticiones, anexos, listas, solicitudes, aplicaciones, súplicas, demás actuaciones, acuerdos, consentimientos y documentos, y además está autorizado para realizar cualesquiera y todas las acciones que considere necesarias o correctas para lograr el alivio anteriormente mencionado, incluyendo, sin limitación alguna, el poder para tomar cualquier acción necesaria para mantener el curso ordinario de los negocios de la Compañía.*

**Contratación de Profesionales**

*ADICIONALMENTE RESUELVE, que cada Funcionario/Persona Autorizado se encuentra y por ende está autorizado para contratar a la firma de abogados Milbank LLP como un consejero legal para representar y asesorar a la Compañía en el desarrollo de cualquier deber o actividad bajo el Código de Insolvencia, y para tomar cualquier acción o acciones necesarias en aras de promover los derechos y obligaciones de la Compañía, incluyendo el poder presentar*



*directed to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed an appropriate application for authority to retain the services of Milbank LLP.*

**RESOLVED FURTHER**, that each Authorized Person be, and hereby is, authorized and directed to employ the law firm of Urdaneta, Velez, Pearl & Abdallah Abogados as restructuring counsel; and in connection therewith, each of the Authorized Persons, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed an appropriate application for authority to retain the services of Urdaneta, Velez, Pearl & Abdallah Abogados.

**RESOLVED FURTHER**, that each Authorized Person be, and hereby is, authorized and directed to employ the law firm of Gómez-Pinzón Abogados S.A.S. as restructuring counsel; and in connection therewith, each of the Authorized Persons, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed an appropriate application for authority to retain the services of Gómez-Pinzón Abogados S.A.S.

**RESOLVED FURTHER**, that each Authorized Person be, and hereby is, authorized and directed to employ the law firm of Smith Gambrell and Russell, LLP as aviation counsel to represent and assist the Company in carrying out its duties under the Bankruptcy Code, and to take any and all actions to advance the Company's rights and obligations, including filing any pleadings; and in connection therewith, each of the Authorized Persons, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed an appropriate application for authority to retain the services of Smith Gambrell and Russell, LLP.

**RESOLVED FURTHER**, that each Authorized Person be, and hereby is, authorized and directed to employ the firm of Seabury Securities LLC, as financial restructuring advisor and investment banker to represent and assist the Company in carrying out its duties under the Bankruptcy Code,

*cualquier solicitud; en conexión con lo anterior cada Funcionario/Persona Autorizado, con la facultad de delegar sus funciones, se encuentra autorizado e instruido para suscribir los contratos correspondientes, pagar los honorarios que considere apropiados y causar que se diligencie la aplicación de autorización de contratación de los servicios de Milbank LLP.*

**ADICIONALMENTE RESUELVE**, que cada Funcionario/Persona Autorizado, puede y está autorizado y encargado para contratar a la firma de abogados Urdaneta, Velez, Pearl & Abdallah Abogados, como firma encargada de la reestructuración, y en conexión con lo anterior, cada Funcionario/Persona Autorizado, tiene poder para delegar, y está autorizado y encargado para suscribir acuerdos de anticipos apropiados, pagar los anticipos, causar que se realicen la autorizaciones apropiadas para retener los servicios de Urdaneta, Velez, Pearl & Abdallah Abogados.

**ADICIONALMENTE RESUELVE**, que cada Funcionario/Persona Autorizado, puede y está autorizado y encargado para contratar a la firma de abogados Gómez-Pinzón Abogados S.A.S. como firma encargada de la reestructuración, y en conexión con lo anterior, cada Funcionario/Persona Autorizado, tiene poder para delegar, y está autorizado y encargado para suscribir acuerdos de anticipos apropiados, pagar los anticipos, causar que se realicen la autorizaciones apropiadas para retener los servicios de Gómez-Pinzón Abogados S.A.S.

**ADICIONALMENTE RESUELVE**, que cada Funcionario/Persona Autorizado se encuentra y por ende están autorizados para contratar a la firma de abogados Smith Gambrell and Russell, LLP como consejero legal en la práctica de aviación para que represente y asesore a la Compañía en el desarrollo de sus deberes bajo el Código de Insolvencia, y para tomar cualquier acción o acciones necesarias en aras de promover los derechos y obligaciones de la Compañía, incluyendo el poder presentar cualquier solicitud; en conexión con lo anterior, cada Funcionario/Persona Autorizado, con la facultad de delegar sus funciones, se encuentra autorizado e instruido para suscribir los contratos correspondientes, pagar los honorarios que considere apropiados y causar que se diligencie la aplicación de autorización de contratación de los servicios Smith Gambrell and Russell, LLP.

**ADICIONALMENTE RESUELVE**, que cada Funcionario/Persona Autorizado se encuentra y por ende está autorizado para contratar la firma de abogados Seabury Securities LLC como consejero en la reestructuración financiera y banquero de inversión para que represente y asesore a la Compañía en el desarrollo de sus

*and to take all actions to advance the Company's rights and obligations; and in connection therewith, each of the Authorized Persons, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed appropriate applications for authority to retain the services of Seabury Securities LLC.*

**RESOLVED FURTHER**, that each Authorized Person be, and hereby is, authorized and directed to employ the firm of KCC LLC as notice and claims agent to represent and assist the Company in carrying out its duties under the Bankruptcy Code, and to take any and all actions to advance the Company's rights and obligations; and in connection therewith, each of the Authorized Persons, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, to pay appropriate retainers, and to cause to be filed appropriate applications for authority to retain the services of KCC LLC.

**RESOLVED FURTHER** that each Authorized Person be, and they hereby are, authorized and directed to employ the firm of FTI Consulting, Inc., as financial restructuring advisor to represent and assist the Company in carrying out its duties under the Bankruptcy Code, and to take all actions to advance the Company's rights and obligations; and in connection therewith, each of the Authorized Persons are hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed appropriate applications for authority to retain the services of FTI Consulting, Inc.

**RESOLVED FURTHER**, that each Authorized Person be, and hereby is, authorized and directed to employ any other professionals to assist the Company in carrying out its duties under the Bankruptcy Code, and to take any and all actions to advance the Company's rights and obligations; and in connection therewith, each of the Authorized Persons, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed appropriate applications for authority to retain the services of any other professionals as necessary.

*deberes bajo el Código de Insolvencia, y para tomar cualquier acción o acciones necesarias en aras de promover los derechos y obligaciones de la Compañía, incluyendo el poder presentar cualquier solicitud; en conexión con lo anterior cada Funcionario/Persona Autorizado, con la facultad de delegar sus funciones, se encuentra autorizado e instruido para suscribir los contratos correspondientes, pagar los honorarios que considere apropiados y causar que se diligencie la aplicación de autorización de contratación de los servicios Seabury Securities LLC.*

**ADICIONALMENTE RESUELVE**, que cada Funcionario/Persona Autorizado se encuentra y por ende está autorizado para emplear la firma de KCC LLC como agente de notificaciones y reclamaciones, para que represente y asesore a la Compañía en el desarrollo de sus deberes bajo el Código de Insolvencia, y para tomar cualquier acción o acciones necesarias en aras de promover los derechos y obligaciones de la Compañía, incluyendo el poder presentar cualquier solicitud; en conexión con lo anterior cada Funcionario/Persona Autorizado, con la facultad de delegar sus funciones, se encuentra autorizado e instruido para suscribir los contratos correspondientes, pagar los honorarios que considere apropiados y causar que se diligencie la aplicación de autorización de contratación de los servicios de KCC LLC.

**SE RESUELVE ADEMÁS**, autorizar e instruir a cada Persona Autorizada de la Sociedad para contratar a la firma FTI Consulting, Inc. como asesor financiero y de reestructura para representar y asesorar a la Sociedad en y para llevar a cabo sus obligaciones de conformidad con el Código de Insolvencia y para llevar a cabo todas y cada una de las acciones necesarias para ejercer los derechos y obligaciones de la Sociedad, y en relación con lo anterior, se autoriza e instruye a cada una de las Personas Autorizadas para celebrar los contratos correspondientes, pagar los anticipos correspondientes, y causar que se presenten los documentos apropiados para contratar los servicios de FTI Consulting, Inc.

**ADICIONALMENTE RESUELVE**, que cada Funcionario/Persona Autorizado se encuentra y por ende está autorizado para emplear cualquier otro servicio profesional para que represente y asesore a la Compañía en el desarrollo de sus deberes bajo el Código de Insolvencia, y para tomar cualquier acción o acciones necesarias en aras de promover los derechos y obligaciones de la Compañía, incluyendo el poder presentar cualquier solicitud; en conexión con lo anterior, cada Funcionario/Persona Autorizado, con la facultad de delegar sus funciones, se encuentra autorizado e instruido para suscribir los contratos correspondientes, contratar los honorarios que

**RESOLVED FURTHER**, that each Authorized Person be, and hereby is, with power of delegation, authorized, empowered and directed to execute and file all petitions, schedules, motions, lists, applications, pleadings, and other papers (and to use electronic signatures on any of the foregoing as needed) and, in connection therewith, to employ and retain all assistance by legal counsel, accountants, financial advisors, and other professionals and to take and perform any and all further acts and deeds that each of the Authorized Persons deems necessary, proper or desirable in connection with the Chapter 11 Cases, with a view to the successful prosecution of such case.

General

**RESOLVED FURTHER**, that in addition to the specific authorizations heretofore conferred upon the Authorized Persons, the Authorized Persons (and their designees and delegates) be, and they hereby are, authorized and empowered, in the name of and on behalf of the Company, to take or cause to be taken any and all such other and further action, and to execute, acknowledge, deliver and file any and all such agreements, certificates, instruments and other documents and to pay all expenses, including but not limited to filing fees, in each case as, in such officer's or officers' judgment, shall be necessary, advisable or desirable in order to fully carry out the intent and accomplish the purposes of the resolutions adopted herein.

**RESOLVED FURTHER**, that the sole shareholder of the Company has received sufficient notice of the actions and transactions relating to the matters by the foregoing resolutions, as may be required by the organizational documents of the Company, or hereby waives any right to have received such notice.

**RESOLVED FURTHER**, that all acts, actions and transactions relating to the matters contemplated by the foregoing resolutions done in the name of and on behalf of the Company, which acts would have been approved by the foregoing resolutions except that such acts were taken before the adoption of these resolutions, are hereby in all respects approved and ratified as the true acts and deeds of the Company with the same force and effect as if each such act, transaction, agreement or certificate

considere apropiados y causar que se diligencie la aplicación de autorización de contratación de los servicios de cualquier otro profesional.

**ADICIONALMENTE RESUELVE**, que cada Funcionario/Persona Autorizado se encuentra y por ende está, con la facultad de delegar sus funciones, autorizado, empoderado e instruido para suscribir y presentar cualquier solicitud, agenda, moción, lista, aplicación, alegato y cualquier otro documento (y a utilizar firmas electrónicas en los mismos, según sea necesario). En conexión con lo anterior se encuentra autorizado para emplear y retener cualquier asesor legal, contable, financiero, y cualquier otro profesional. También se encuentra autorizado para tomar y llevar a cabo cualquier acción o acciones y actos que cada Funcionario/Persona Autorizado considere necesaria y correcta para los Casos del Capítulo 11, con el propósito de lograr tener éxito en dichos casos.

General

**ADICIONALMENTE RESUELVE**, que en adición a todas las autorizaciones anteriormente concedidas a los Funcionarios/Persona Autorizados, los Funcionarios/Personas Autorizados (y sus designados o delegados) están, y por ende se encuentran, autorizados, y con poder suficiente, para que en nombre y representación de la Compañía, tomen u ordenen la toma de cualquier acción y para suscribir, reconocer, entregar y radicar cualquier acuerdo o acuerdos, certificados, instrumentos y otros documentos, además de pagar todos los gastos, incluyendo pero no estando limitado al pago de las tasas o tarifas de presentación o radicación, todo lo anterior cuando de acuerdo al criterio de cada Funcionario/Perona Autorizado sea necesario, recomendable o deseable para lograr el propósito de las decisiones aquí adoptadas.

**ADICIONALMENTE RESUELVE**, que el accionista único de la Compañía ha recibido aviso suficiente sobre las acciones y transacciones relacionadas con las decisiones aquí tomadas, tal como lo requieren los documentos corporativos de la Compañía, de lo contrario mediante el presente documento renuncian a cualquier derecho de notificación.

**ADICIONALMENTE RESUELVE**, que todas las actuaciones, acciones y transacciones relacionadas con las decisiones realizadas en nombre y representación de la Compañía, han sido aprobados por medio de las decisiones y resoluciones anteriores, con excepción de las actuaciones que hayan sido llevadas a cabo antes de la adopción de esta resolución, las cuales se entienden en todo caso aquí aprobadas y ratificadas como actos ciertos y vinculantes para la Compañía, como si dicho acuerdo, transacción,

*has been specifically authorized in advance by resolution by the Shareholder Assembly.*

**RESOLVED FURTHER**, that these resolutions may be executed and delivered in multiple counterparts and via facsimile or other electronic means, all of which taken together shall constitute one and the same instrument.”

**4. Approval of the minutes.**

The president of the meeting declared a recess for the preparation of the minutes. At 9:40 a.m. the session resumed and the secretary read the minutes, which was approved by the total number of votes present, that is, one thousand one (1,001) votes in favor and none against, representing one hundred percent (100%) of the subscribed shares.

With the agenda exhausted and with no other matter to discuss, the meeting was adjourned at 10:00 a.m.

In witness thereof, it is signed by,

**(signed)**

\_\_\_\_\_  
**Renato Covelo**  
**President**

**(signed)**

\_\_\_\_\_  
**Richard Galindo**  
**Secretary**

The undersigned secretary certifies today, May 10 of 2020, that this document is a faithful copy of Minutes No. 3, corresponding to the meeting of the Shareholders’ General Assembly of AV INVESTMENTS ONE COLOMBIA S.A.S. on May 10, 2020.

  
\_\_\_\_\_  
**RICHARD GALINDO**  
**Secretary**

*acuerdo o certificado hubiera sido autorizado previamente a través de una resolución por la Asamblea de Accionistas.*

**ADICIONALMENTE RESUELVE**, que estas resoluciones podrán ser firmadas en múltiples contrapartes y vía facsimile o cualquier otro medio electrónico, todas las cuales, consideradas en su conjunto, se entenderán como un único instrumento.”

**4. Aprobación del acta de la reunión.**

El presidente de la reunión declaró un receso para la elaboración del acta. A las 9:40 a.m. se reanudó la sesión y la secretaria dio lectura a esta acta, la cual fue aprobada por la totalidad de votos presentes, esto es, mil un (1.001) votos a favor y ninguno en contra, que representan el cien por ciento (100%) de acciones suscritas.

Agotado el orden del día y sin otro asunto que tratar, se dio por concluida la reunión, siendo las 10:00 a.m.

En fe de lo cual, firman

**(Firmado)**

\_\_\_\_\_  
**Renato Covelo**  
**Presidente**

**(Firmado)**

\_\_\_\_\_  
**Richard Galindo**  
**Secretario**

El suscrito secretario certifica hoy, 10 de mayo de 2020, que este documento es fiel copia del Acta No. 3, correspondiente a la reunión de la Asamblea General de Accionistas de AV INVESTMENTS ONE COLOMBIA S.A.S. del 10 de mayo de 2020.

  
\_\_\_\_\_  
**RICHARD GALINDO**  
**Secretario**