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*Counsel to the MSNs 63695 and 63781 Debtors and Special
Merger and Acquisition and Aviation Financing Counsel for
the Debtors*

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

_____)
In re:) Chapter 11
)
Voyager Aviation Holdings, LLC *et al.*,) Case No. 23-11177 (JPM)
)
Debtors.¹) (Jointly Administered)
_____)

**SUMMARY SHEET FOR SECOND INTERIM APPLICATION OF VEDDER PRICE
P.C. FOR ALLOWANCE OF INTERIM COMPENSATION FOR PROFESSIONAL
SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED AS
(I) COUNSEL TO MSNS 63695 AND 63781 DEBTORS UNDER BANKRUPTCY
CODE SECTION 327(A) AND (II) SPECIAL MERGER AND ACQUISITION AND
AVIATION FINANCING COUNSEL FOR DEBTORS UNDER
BANKRUPTCY CODE SECTION 327(E), IN EACH CASE FROM
DECEMBER 1, 2023 THROUGH AND INCLUDING MARCH 31, 2024**

¹ The debtors and debtors-in-possession (collectively, the “Debtors”) in these chapter 11 cases, along with the last four digits of each Debtor’s tax identification number, are: Voyager Aviation Holdings, LLC (8601); A330 MSN 1432 Limited (N/A); A330 MSN 1579 Limited (N/A); Actios Aviation Leasing 1 Limited (N/A); Actios Aviation Leasing 2 Limited (N/A); Cayenne Aviation LLC (9861); Cayenne Aviation MSN 1123 Limited (N/A); Cayenne Aviation MSN 1135 Limited (N/A); DPM Investment LLC (5087); Intrepid Aviation Leasing, LLC (N/A); N116NT Trust (N/A); Panamera Aviation Leasing IV Limited (N/A); Panamera Aviation Leasing VI Limited (N/A); Panamera Aviation Leasing XI Limited (N/A); Panamera Aviation Leasing XII Designated Activity Company (N/A); Panamera Aviation Leasing XIII Designated Activity Company (N/A); Voyager Aircraft Leasing, LLC (2925); Voyager Aviation Aircraft Leasing, LLC (3865); Voyager Aviation Management Ireland Designated Activity Company (N/A); and Voyager Finance Co. (9652). The service address for each of the Debtors in these cases is 301 Tresser Boulevard, Suite 602, Stamford, CT 06901.



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In accordance with the Local Bankruptcy Rules for the Southern District of New York (the “Local Bankruptcy Rules”), Vedder Price P.C. (“Vedder Price”), as (a) Section 327(a) counsel to Aetios Aviation Leasing 1 Limited, Aetios Aviation Leasing 2 Limited, Panamera Aviation Leasing XII Designated Activity Company and Panamera Aviation Leasing XIII Designated Activity Company (collectively, the “MSNs 63695 and 63781 Debtors”) and (b) Section 327(e) special merger and acquisition aviation financing counsel to the Debtors, submits this summary (this “Summary”) of fees and expenses sought as actual, reasonable, and necessary in the fee application to which this Summary is attached (the “Application”) for the period from December 1, 2023 through March 31, 2024 (the “Second Interim Application Period”). Vedder Price submits the Application as an interim fee application in accordance with the Court’s *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals*, entered on September 19, 2023 [Docket No. 240] (the “Interim Compensation Order”), which permits Vedder Price to file interim fee applications every four months.

THE FOLLOWING SETS FORTH THE SUMMARY INFORMATION FOR VEDDER PRICE’S RETENTION AS SECTION 327(A) COUNSEL FOR THE MSNs 63695 AND 63781 DEBTORS:

Basic Information	
Name of Applicant:	Vedder Price, pursuant to Section 327(a) of the Bankruptcy Code
Name of Client:	The MSNs 63695 and 63781 Debtors
Petition Date:	July 27, 2023
Date of Order Approving Employment and Retention:	September 19, 2023, <i>nunc pro tunc</i> to July 27, 2023
This Interim Application for 327(a) Counsel Role	
Time Period Covered:	December 1, 2023 through March 31, 2024

Total Hours Billed:	49.3
Total Fees Requested:	\$47,963
Total Expenses Requested:	-
Total Fees and Expenses Requested:	\$47,963
Rate Increases Not Previously Approved or Disclosed:	N/A
Historical	
Fees Approved to Date:	\$203,147
Expenses Approved to Date:	N/A
Total Fees and Expenses Approved to Date:	\$203,147
Approved Amounts Paid to Date:	\$182,832.30
Outstanding Amounts Sought:	\$0.00
Fees Paid Pursuant to Monthly Statements, Not Yet Allowed:	\$38,370.40 ²
Expenses Paid Pursuant to Monthly Statements, Not Yet Allowed:	-
Total Fees and Expenses Paid Pursuant to Monthly Statements, Not Yet Allowed:	\$38,370.40
Blended Rate for Attorneys:	\$972.88
Blended Rate for All Timekeepers:	\$972.88
Rate Increases Not Previously Approved or Disclosed:	N/A
Total Professionals:	4
Total Professionals Billing Less than 15 Hours:	3 ³
Related Information and Case Status	
This is a(n): <input checked="" type="checkbox"/> interim <input type="checkbox"/> final application.	
The Debtors have filed the <i>Order Directing Joint Administration of These Chapter 11 Cases</i> [Docket No. 26].	

² The Debtors anticipate that 80% of the March fees as reflected in the Eighth Monthly Fee Statement filed at ECF No. 881 will be paid pursuant to the Interim Compensation Order prior to the hearing on this Application. To the extent such fees and expenses are not paid prior to the hearing, then this chart will be modified to reflect the actual interim payments received.

³ Each of the professionals billing less than 15 hours with respect to Section 327(a) matters billed more than 15 hours in the aggregate when combined with their respective time with respect to Section 327(e) matters.

THE FOLLOWING SETS FORTH THE SUMMARY INFORMATION FOR VEDDER PRICE’S RETENTION AS SECTION 327(E) COUNSEL FOR ALL OF THE DEBTORS:

Basic Information	
Name of Applicant:	Vedder Price, pursuant to Section 327(e) of the Bankruptcy Code
Name of Client:	Voyager Aviation Holdings, LLC et al., Debtors and Debtors-in-Possession (collectively, “Debtors”)
Petition Date:	July 27, 2023
Date of Order Approving Employment and Retention:	September 19, 2023, <i>nunc pro tunc</i> to July 27, 2023
This Interim Application for 327(e) Counsel Role	
Time Period Covered:	December 1, 2023 through March 31, 2024
Total Hours Billed:	2,522.40
Total Fees Requested:	\$2,178,033
Total Expenses Requested:	\$9,901.78
Total Fees and Expenses Requested:	\$2,187,934.78
Blended Rate for Attorneys:	\$895.29
Blended Rate for All Timekeepers:	\$863.48
Rate Increases Not Previously Approved or Disclosed:	N/A
Total Professionals:	20
Total Professionals Billing Less than 15 Hours:	8
Historical	
Fees Approved to Date:	\$2,395,836
Expenses Approved to Date:	\$3,600.66
Total Fees and Expenses Approved to Date:	\$2,399,436.66
Approved Amounts Paid to Date:	\$2,159,853.06
Outstanding Amounts Sought:	\$0.00
Fees Paid Pursuant to Monthly Statements, Not Yet Allowed:	\$1,742,426.40 ⁴
Expenses Paid Pursuant to Monthly Statements, Not Yet Allowed:	\$9,901.78 ⁵

⁴ The Debtors anticipate that 80% of the March fees as reflected in the Eighth Monthly Fee Statement filed at ECF No. 881 will be paid pursuant to the Interim Compensation Order prior to the hearing on this Application. To the extent such fees and expenses are not paid prior to the hearing, then this chart will be modified to reflect the actual interim payments received.

⁵ The Debtors anticipate that 100% of the March expenses as reflected in the Eighth Monthly Fee Statement filed at ECF No. 881 will be paid pursuant to the Interim Compensation Order prior to the hearing on this Application. To

Total Fees and Expenses Paid Pursuant to Monthly Statements, Not Yet Allowed:	\$1,752,328.18
Related Information and Case Status	
This is a(n): <input checked="" type="checkbox"/> interim <input type="checkbox"/> final application.	
The Debtors have filed the <i>Order Directing Joint Administration of These Chapter 11 Cases</i> [Docket No. 26].	
The Debtors are current on their payment of quarterly fees to the United States Trustee.	
The Debtors are current on all monthly operating report filings.	

the extent such expenses are not paid prior to the hearing, then this chart will be modified to reflect the actual interim payments received.

Michael J. Edelman, Esq.
William W. Thorsness, Esq. (admitted *pro hac vice*)

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

)	
In re:)	Chapter 11
)	
Voyager Aviation Holdings, LLC <i>et al.</i> ,)	Case No. 23-11177 (JPM)
)	
Debtors. ⁶)	(Jointly Administered)
)	

**SECOND INTERIM APPLICATION OF VEDDER PRICE P.C. FOR ALLOWANCE
OF INTERIM COMPENSATION FOR PROFESSIONAL SERVICES RENDERED
AND REIMBURSEMENT OF EXPENSES INCURRED AS
(I) COUNSEL TO MSNS 63695 AND 63781 DEBTORS UNDER BANKRUPTCY CODE
SECTION 327(A) AND (II) SPECIAL MERGER AND ACQUISITION AND
AVIATION FINANCING COUNSEL FOR DEBTORS UNDER BANKRUPTCY CODE
SECTION 327(E), IN EACH CASE FROM
DECEMBER 1, 2023 THROUGH AND INCLUDING MARCH 31, 2024**

⁶ The debtors and debtors-in-possession (collectively, the “Debtors”) in these chapter 11 cases, along with the last four digits of each Debtor’s tax identification number, are: Voyager Aviation Holdings, LLC (8601); A330 MSN 1432 Limited (N/A); A330 MSN 1579 Limited (N/A); Aetios Aviation Leasing 1 Limited (N/A); Aetios Aviation Leasing 2 Limited (N/A); Cayenne Aviation LLC (9861); Cayenne Aviation MSN 1123 Limited (N/A); Cayenne Aviation MSN 1135 Limited (N/A); DPM Investment LLC (5087); Intrepid Aviation Leasing, LLC (N/A); N116NT Trust (N/A); Panamera Aviation Leasing IV Limited (N/A); Panamera Aviation Leasing VI Limited (N/A); Panamera Aviation Leasing XI Limited (N/A); Panamera Aviation Leasing XII Designated Activity Company (N/A); Panamera Aviation Leasing XIII Designated Activity Company (N/A); Voyager Aircraft Leasing, LLC (2925); Voyager Aviation Aircraft Leasing, LLC (3865); Voyager Aviation Management Ireland Designated Activity Company (N/A); and Voyager Finance Co. (9652). The service address for each of the Debtors in these cases is 301 Tresser Boulevard, Suite 602, Stamford, CT 06901.

Vedder Price P.C. ("Vedder Price"), as (a) Section 327(a) counsel to Aetios Aviation Leasing 1 Limited, Aetios Aviation Leasing 2 Limited, Panamera Aviation Leasing XII Designated Activity Company and Panamera Aviation Leasing XIII Designated Activity Company (collectively, the "MSNs 63695 and 63781 Debtors") and (b) Section 327(e) special merger and acquisition aviation financing counsel to the Debtors, hereby submits this application (this "Application"), pursuant to sections 330 and 331 of Chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (as amended, the "Bankruptcy Code"), Rule 2016 of the Federal Rules of Bankruptcy Procedure (as amended, the "Bankruptcy Rules"), Rule 2016-1 of the Local Bankruptcy Rules for the Southern District of New York (as amended, the "Local Bankruptcy Rules"), the Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases, dated January 29, 2013 (the "Local Guidelines"), the United States Trustee Appendix B 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 (the "U.S. Trustee Guidelines" and, together with the Local Guidelines, the "Guidelines"), and this Court's *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals*, entered on September 19, 2023 [Docket No. 240] (the "Interim Compensation Order"), for interim allowance of compensation for professional services rendered by Vedder Price to the Debtors for the period from December 1, 2023 through and including March 31, 2024 (the "Second Interim Application Period") and reimbursement of actual and necessary expenses incurred by Vedder Price in connection with rendering such services during the Second Interim Application Period. Pursuant to the Guidelines, Vedder Price submits the declaration of Michael J. Edelman, a Vedder Price Shareholder (the "Edelman Declaration"), regarding Vedder Price's compliance with the Guidelines, which is

attached hereto as **Exhibit A** and is incorporated herein by reference. In further support of this Application, Vedder Price respectfully represents as follows:

Jurisdiction and Venue

1. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409. This matter is a core proceeding under 28 U.S.C. § 157(b)(2).

2. The bases for the relief requested herein are sections 330 and 331 of the Bankruptcy Code, Bankruptcy Rule 2016, Local Bankruptcy Rule 2016-1(a), and the Interim Compensation Order.

Background

3. On July 27, 2023 (the “Petition Date”), the above referenced debtors and debtors in possession (collectively, the “Debtors”) each commenced a case under Chapter 11 of the Bankruptcy Code by filing a voluntary petition for relief in this Court (the “Chapter 11 Cases”).

4. The Debtors continue to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. The Chapter 11 Cases are being jointly administered pursuant to Bankruptcy Rule 1015(b) and the *Order Directing Joint Administration of Chapter 11 Cases* [Docket No. 26].

5. On August 14, 2023, the United States Trustee for the Southern District of New York (the “UST”) filed a notice that the UST had been unable to appoint an official committee of unsecured creditors. See *Notice of Inability to Appoint an Official Committee of Unsecured Creditors* [Docket No. 67]. Further, no trustee or examiner has been appointed in these cases.

6. Additional information regarding the Debtors’ business, capital structure, and the circumstances leading to the commencement of these Chapter 11 Cases is set forth in the *Declaration of Robert A. Del Genio, Chief Restructuring Officer of Voyager Aviation Holdings,*

LLC, in Support of Chapter 11 Petitions and First Day Motions [Docket No. 16] (the “First Day Declaration”).

7. On October 9, 2023, the Debtors filed the *Notice of Filing of Second Amended Joint Chapter 11 Plan of Voyager Aviation Holdings, LLC et al.* [Docket No. 350] (the “Solicitation Plan”) and the *Notice of Filing of Disclosure Statement for Second Amended Joint Chapter 11 Plan of Voyager Aviation Holdings, LLC et al.* [Docket No. 351] (the “Disclosure Statement”). On October 10, 2023, the Court entered the *Order (I) Approving (A) the Disclosure Statement and (B) Solicitation and Notice Materials; (II) Establishing (A) Solicitation and Voting Procedures, (B) Procedures for Allowing Claims for Voting Purposes and (C) Notice and Objection Procedures; and (III) Scheduling Confirmation Hearing* [Docket No. 358] (the “Disclosure Statement Order”) approving the Disclosure Statement and authorizing the Debtors to solicit votes on the Solicitation Plan.

8. On March 15, 2024, the Debtors filed the *Second Modified Second Amended Joint Chapter 11 Plan of Voyager Aviation Holdings, LLC et al.* [Docket No. 797] (as amended, modified, or supplemented from time to time thereafter, the “Plan”) amending certain provisions of the Solicitation Plan reflecting the consensual resolution of the objections of the holders of Claims in certain classes of the Plan. In conjunction with the negotiation and filing of the Plan, the Debtors filed the *Notice of Filing of Second Amended Restructuring Support Agreement* [Docket No. 801].

9. On March 19 and 20, 2024, hearings were held to consider confirmation of the Plan, which concluded with the Court’s entry (on March 22, 2024) of the *Findings of Fact, Conclusions of Law, and Order Approving the Second Modified Second Amended Joint Chapter 11 Plan of Voyager Aviation Holdings, LLC et al.* [Docket No. 838] (the “Confirmation Order”), confirming

the Plan. In accordance with the Confirmation Order, the Plan went effective on April 5, 2024 (the “Effective Date”) with respect to all Debtors except for the A330 MSN 1432 Limited and A330 MSN 1579 Limited Debtors (such two Debtors for whom the Effective Date of the Plan has not yet occurred, the “Remaining Debtors”).

Case Status

10. The Debtors are in the highly competitive aircraft leasing business and have spent years managing difficult headwinds, as outlined in the First Day Declaration. The Debtors have taken great steps to continue operating despite such difficulties, including the impact of the COVID 19 pandemic, the impact on the business due to the war in Ukraine, rising interest rates and record levels of inflation impacting the airline financing industry, and legacy accounting issues.

11. During the Second Interim Application Period, with Vedder Price’s advice and assistance, the Debtors have, among other achievements:

- a. filed multiple motions to continue facilitating the Sale Transaction and Participation Transaction⁷;
- b. facilitated the ongoing implementation of the Sale Transaction with the Purchaser;
- c. pursued ongoing efforts to facilitate and effect aircraft sales, lease novations and related secured obligation repayments and other closing transactions;
- d. facilitated negotiations and drafting of the RSA Amendment Term Sheet;
- e. facilitated ongoing negotiations with parties to the Participation Agreement and alternative transactions and agreements relating to the assets covered by the Participation Agreement;
- f. reviewed and revised and facilitated the approval of an order approving the Disclosure Statement, including negotiations with key stakeholders and creditors, and facilitate progress toward a confirmation of the Plan;

⁷ Capitalized terms used and not otherwise defined herein have the same meaning ascribed to such terms in the Disclosure Statement or, if applicable, the Plan.

- g. reviewed and prepared comments on the multiple iterations of the Plan, along with the Plan Supplement and the draft confirmation order and related transaction documents;
- h. facilitated the consensual foreclosure pursuant to the Newco Transaction which provides for the transfer of Relevant Assets to the AFIC Parties;
- i. negotiated and resolved two formal Plan objections and successfully defended the remaining objection (collectively, the “Objections”) at the confirmation hearing in order to successfully obtain approval of the Plan;
- j. facilitated, negotiated, and drafted the Transition Services Agreement to ensure an efficient and successful winddown;
- k. reviewed and revised the Debtors’ amended schedules and statements of financial affairs;
- l. prepared for and argued numerous motions and applications at multiple omnibus hearings; addressed numerous diligence requests, questions, concerns, and issues raised by employees, vendors, customers, and other parties in interest;
- m. prepared, reviewed, revised, finalized and filed numerous pleadings relating to the above-referenced matters and the conduct of the Debtors’ Chapter 11 cases;
- n. coordinated with the Debtors’ management and other professionals to ensure that all of the above work was effected in an efficient manner that avoided duplication of efforts; and
- o. supported transparent and regular communications with the Debtors’ various creditor, counterparty and equity constituencies and with the United States Trustee and Purchaser.

12. In light of these substantial achievements that Vedder Price has assisted with thus far, Vedder Price respectfully submits that the compensation and expense reimbursement sought herein for the necessary and beneficial professional services Vedder Price provided to the Debtors during the Second Interim Application Period is reasonable, appropriate, and commensurate with the scale, nature, and complexity of these Chapter 11 Cases and should be allowed.

Retention of Vedder Price

13. On September 19, 2023, the Court issued the *Order Authorizing Employment and Retention of Vedder Price P.C. as (I) Counsel to MSNs 63695 and 63781 Debtors and Debtors in Possession and (II) Special Merger and Acquisition and Aviation Financing Counsel for Debtors and Debtors in Possession, Effective as of July 27, 2023* [Docket No. 239] (the “Retention Order”), authorizing the Debtors to employ and retain Vedder Price as their counsel effective as of the Petition Date. The Retention Order authorized Vedder Price to receive compensation pursuant to the procedures set forth in the Bankruptcy Code, the Bankruptcy Rules, the Guidelines, and the local rules and orders of this Court.

14. On September 19, 2023, the Court entered the Interim Compensation Order, which approved certain compensation procedures for these cases (the “Compensation Procedures”). Pursuant to the Compensation Procedures, retained professionals are authorized to serve monthly fee statements (each, a “Monthly Statement”) on or before the 30th day of each month following the month for which compensation is sought or as soon thereafter as practicable.⁸ Provided that no objection to a Monthly Statement is raised, the Debtors are authorized to pay such professionals an amount equal to eighty percent (80%) of the fees and one hundred percent (100%) of the expenses requested in such Monthly Statement.

15. In addition, the Compensation Procedures provide that, beginning with the period ending on November 30, 2023 (the “First Interim Application Period”), and at four-month intervals thereafter, including with respect to this Second Interim Application Period (December 1, 2023 through and including March 31, 2024) retained professionals are authorized to file interim applications with the Court for the allowance of compensation and reimbursement of expenses

⁸ Copies of the as-filed Monthly Statements applicable for this Second Interim Application Period are attached hereto as **Group Exhibit G**.

sought in the monthly fee statements submitted during the applicable Interim Fee Period (as defined in the Interim Compensation Order). Upon allowance by the Court of a professional's interim fee application, the Debtors are authorized to promptly pay such professional all unpaid fees and expenses (including the 20% holdback) for the applicable Interim Fee Period.

16. On February 14, 2024, the Court entered the *Omnibus Order Approving the First Interim Fee Applications of Professionals for Allowance and Payment of Interim Compensation for Professional Services Rendered and Reimbursement of Expenses Incurred* [Docket No. 737] (the "First Interim Fee Application Order").

Compensation Paid and Its Sources

17. All services during the Second Interim Application Period for which compensation is requested by Vedder Price were performed for or on behalf of the Debtors. Additionally, Vedder Price has not received any payment or promises of payment from any source for services rendered or to be rendered in any capacity whatsoever in connection with matters covered by this Application. A certification confirming Vedder Price's compliance with the Guidelines is annexed hereto as **Exhibit A**.

18. To the extent that billable time or disbursement charges for services rendered or expenses incurred relate to the Second Interim Application Period, but were not processed prior to the preparation of this Application, Vedder Price reserves the right to request compensation for such services and reimbursement of such expenses in a future fee application.

19. These professional services were rendered by Vedder Price's shareholders, counsel, associates and paraprofessionals from its various practice groups, including transportation finance, financial restructuring, litigation, corporate, executive compensation and benefits, and tax.

20. In the one-year period prior to the Petition Date, Vedder Price received payments from the Debtors totaling \$3,465,172.47, including (i) a retainer in the amount of \$225,000 (the

“VAH Group Retainer”) and (ii) a retainer from each of the MSNs 63695 and 63781 Debtors in the individual amount of \$50,000 (the “MSNs 63695 and 63781 Retainers” and, together with the VAH Group Retainer, the “Retainers”). Based on a reconciliation of all charges and expenses through the date of this Application, the aggregate balance of the MSNs 63695 and 63781 Retainers as of the date of this Application is \$100,000. Of this amount and consistent with Paragraph 5 of the Retention Order, Vedder Price may retain the aggregate amount of \$100,000 under the MSNs 63695 and 63781 Retainers subject to entry of a final compensation order.

Billing History

21. Pursuant to the terms of the Compensation Procedures, Vedder Price served four Monthly Statements for the services rendered and expenses incurred during the Second Interim Application Period as follows:

Docket No.	Period Covered by Monthly Statement	Total Fees Requested in Monthly Statement	Total Expenses Requested	Objection Deadline	Total Amounts Received	Total Amounts Outstanding
Docket No. 713	December 1, 2023 — December 31, 2023	\$617,303.20 (80% of \$771,629.00)	\$2,097.41	February 14, 2024	\$619,400.61	\$154,325.80
Docket No. 775	January 1, 2024 — January 31, 2024	\$551,155.60 (80% of \$688,944.50)	\$4,747.76	March 14, 2024	\$555,903.36	\$137,788.90
Docket No. 849	February 1, 2024 — February 29, 2024	\$308,235.20 (80% of \$385,294)	\$2,296.41	April 15, 2024	\$310,531.61	\$77,058.80
Docket No. 881	March 1, 2024 — March 31, 2024	\$304,102.80 (80% of \$380,128.50)	\$760.20	May 14, 2024	\$304,863.00	\$76,025.70 ⁹

⁹ The Debtors anticipate that 80% of March fees and 100% of March expenses will be paid pursuant to the Interim Compensation Order prior to the hearing on this Application. To the extent such fees and expenses are not paid prior to the hearing, then this chart will be modified to reflect the actual interim payments received.

Docket No.	Period Covered by Monthly Statement	Total Fees Requested in Monthly Statement	Total Expenses Requested	Objection Deadline	Total Amounts Received	Total Amounts Outstanding
	Total	\$1,780,796.80 (80% of \$2,225,996.00)	\$9,901.78	N/A	\$1,790,698.58 ¹⁰	\$445,199.20

22. Vedder Price maintains detailed time records of services rendered by its professionals and paraprofessionals. Copies of these time records have been filed on the docket with Vedder Price’s Monthly Statements.

Budget and Staffing

23. As set forth in the Declaration of Elisabeth McCarthy which accompanied the Debtors’ application to retain Vedder Price, Vedder Price has discussed with the Debtors a staffing plan and budget. Following the filing of the retention application, it was determined by the Debtors that a budget and staffing plan would not be required from Vedder Price for their 327(e) representation. As stated in the declaration, the Debtors and Vedder Price continue to collaborate on the budget and staffing plan as these Chapter 11 Cases develop, and the budget and staffing plan for the 327(a) representation continue to be in line with the Debtors’ expectations. Additional details can be found at **Exhibit F**.

Relief Requested

24. In this Application, Vedder Price is requesting entry of an order, substantially in the form attached hereto as **Exhibit Z**, (a) granting the interim allowance of (i) compensation for the actual, reasonable and necessary professional services that Vedder Price has rendered to the

¹⁰ Pursuant to Section IV.C.3(c) of the Plan, in connection with the closing of the Newco Transaction, on or about April 5, 2024, Vedder Price was paid \$148,822.50 from the Letter of Credit Proceeds (as defined in the Plan) for fees and expenses incurred by Vedder Price from February 1, 2024 through approximately April 5, 2024 as Section 327(e) special merger and acquisition aviation financing counsel to the Debtors. While certain of these amounts are included in this Application, a credit for the full amount of \$148,822.50 will be applied by Vedder Price and accounted for, and the Debtors’ estates will receive full credit for such amounts, in the forthcoming Vedder Price final fee application.

Debtors in the amount of \$2,225,996.00 and (ii) the actual, reasonable and necessary out-of-pocket expenses incurred in representing the Debtors in the amount of \$9,901.78; and (b) authorizing the Debtors to pay Vedder Price the outstanding amount of \$445,199.20 (representing 20% of the aggregate fees for December 2023, and January, February and March of 2024) (the “Holdback Amount”).

25. In accordance with the Guidelines, the following exhibits are attached to this Application:

- a. **Exhibit B** is a schedule of the number of hours billed by shareholders, counsel, associates, and paraprofessionals during the Second Interim Application Period with respect to each of the subject matter categories Vedder Price has established in accordance with its internal billing procedures. Vedder Price attorneys and paraprofessionals have billed a total of 2,571.70 hours (which includes (A) 49.30 hours as Section 327(a) counsel to the MSNs 63695 and 63781 Debtors and (B) 2,522.40 hours as Section 327(e) special merger and acquisition aviation financing counsel to the Debtors) in connection with these cases during the Second Interim Application Period.
- b. **Exhibit C** is a schedule providing certain information regarding Vedder Price attorneys and paraprofessionals for whose work compensation is sought in this Application, including position, level of experience, hourly rate, total hours spent working in these cases during the Second Interim Application Period, and amount of compensation sought on account thereof.¹¹
- c. **Exhibit D** contains a summary schedule of the actual and necessary out-of-pocket expenses incurred by Vedder Price during the Second Interim Application Period.
- d. **Exhibit E** contains a disclosure of “customary and comparable compensation” charged by Vedder Price’s attorneys and paraprofessionals, including a summary of the blended hourly rates of the applicable timekeepers (segregated by rank) as compared to the blended hourly rates for similar non-bankruptcy timekeepers in Vedder Price’s U.S. Offices.

¹¹ While there is no difference between the amounts sought in this Application and the amounts claimed (and paid) under the Monthly Statements, the hours spent and fees incurred as set forth in Exhibits B and C are aggregated from the Monthly Statements, which contained minor typographical summation errors amounting to .1 hours and \$370.50 of fees.

- e. **Exhibit F** contains Vedder Price’s budget and staffing plans identifying the core team of professionals expected to work on these cases.

Summary of Legal Services Rendered

26. During the Second Interim Application Period, Vedder Price provided extensive, reasonable, and appropriate professional services to the Debtors that were necessary to the administration of these cases. These services were often performed under severe time constraints, which required Vedder Price attorneys to devote substantial time during the evenings and on weekends, and were necessary to address a multitude of critical issues both unique to these cases and those typically faced by large corporate debtors in similar cases of this magnitude and complexity.

27. To provide a meaningful summary of Vedder Price’s services rendered on behalf of the Debtors and their estates, Vedder Price has established, in accordance with its internal billing procedures, certain subject matter categories tailored to these cases. The following is a summary of professional services rendered for the most significant subject matter categories, in the course of its 327(a) and 327(e) respective representations on behalf of the Debtors, during the Second Interim Application Period:

I. SECTION 327(A) ACTIVITIES

28. The following summary includes solely descriptions of billing categories as to which Vedder Price billed (i) with respect to Section 327(a) activities, more than ten (10) hours and (ii) with respect to Section 327(e) activities, more than fifty (50) hours and, thus, does not include all of the services rendered by Vedder Price to the Debtors in connection with these cases.

A. Litigation (including Attendance at Court Hearings and Litigation Preparation)

Total Fees: \$19,537
Total Hours: 16.20

29. During the Second Interim Application Period, Vedder Price attorneys spent time on all aspects of litigation to maximize the MSNs 63695 and 63781 Debtors' estates. Vedder Price attorneys researched, drafted, and filed numerous pleadings in connection with the Participation Transaction and the Newco Transaction. Vedder Price also assisted ordinary course counsel in advancing the insurance litigations related to the Participation Assets. Vedder Price attorneys prepared for multiple hearings, including drafting arguments and preparing witnesses; attended and prepared for numerous discovery conferences; reviewed and analyzed various documents; and engaged in extensive discovery and diligence in anticipation of drafting and negotiating pleadings.

B. Retention/Fee Applications

Total Fees: \$22,372
Total Hours: 27.30

30. During the Second Interim Application Period, Vedder Price attorneys prepared a variety of retention and fee application materials. Vedder Price attorneys drafted and obtained Court authorization for retention of Vedder Price, as well as assisted in various other professionals' retention applications, including various ordinary course professionals; in doing so, the Vedder price attorneys also responded to the U.S. Trustee's comments on all such matters. Vedder Price attorneys drafted and prepared Vedder Price's Monthly Statements for the months of December of 2023, and January, February, and March of 2024. Vedder Price attorneys participated in multiple calls and corresponded with the Debtors and the Debtors' other professionals regarding the retention process, and coordinated with different professionals on the filing of their retention applications, affidavits, questionnaires, and declarations in support thereof.

31. Additionally, during the Second Interim Application Period, Vedder Price drafted, filed, and negotiated the First Interim Fee Application, including discussions with the U.S. Trustee;

the final amended First Interim Fee Application was filed at Docket No. 675, and the requested relief for payment of fees and expenses granted by the First Interim Fee Application Order.

C. Other Matters

32. Additionally, although not included in the above summaries, Vedder Price also addressed numerous other matters in respect of the representation of the MSNs 63695 and 63781 Debtors, including communications with secured creditors, communications with the boards of directors and management, corporate governance matters and plan and disclosure statement matters.

II. SECTION 327(E) ACTIVITIES

A. Business Operations

Total Fees: \$31,032
Total Hours: 27.10

33. Under this project category, Vedder Price attorneys advised the Debtors on various business and operational issues and their interaction with U.S. bankruptcy law, including but not limited to labor issues, flight operations, executory contracts strategy, and negotiations with key business counterparties, in particular Azorra Explorer Holdings Limited, and related affiliated parties (“Azorra”) with respect to transition services under the Agreement for the Sale and Purchase of Certain Assets of Voyager, dated July 17, 2023, a copy of which was filed with the Bankruptcy Court on August 4, 2023 [Docket No. 48] (as amended, the “Purchase Agreement,” and the transactions contemplated thereunder, the “Sale Transaction”). Vedder Price attorneys also participated in discussions with other professionals regarding various operational issues and coordinated with the Debtors’ senior management regarding these issues. Vedder Price attorneys also advised in the drafting and negotiation of the Transition Services Agreement, which, with the Court’s approval, appointed Fexco Aviation Services Limited to serve as Plan Administrator.

B. Litigation

Total Fees: \$87,582
Total Hours: 71.60

34. During the Second Interim Application Period, Vedder Price attorneys spent substantial time on all aspects of litigation to maximize the Debtors' estate. During the Second Interim Application Period, specifically in their capacity as 327(e) special counsel, Vedder Price attorneys defended the Debtors against a lift stay action filed by certain purported secured parties. Vedder Price attorneys researched, drafted, and filed numerous pleadings in response to the lift stay motion; prepared for multiple hearings, including drafting arguments and preparing witnesses; reviewed and analyzed various documents; and engaged in discovery and diligence in anticipation of drafting and negotiating pleadings. Under this category, Vedder Price attorneys spent substantial time researching and preparing response strategies and engaging in discussions with parties seeking relief from the stay. Specifically, Vedder Price attorneys have spent considerable time responding to the claim objection by Aviator Capital Fund Global Master, LP (the "Aviator Objection"), including research, negotiations, briefing, and arguing at hearings on behalf of the Debtors in response to the Aviator Objection.

35. Additionally, Vedder Price attorneys have participated in the response and resolution to the Objections to the Plan. In particular, Vedder Price attorneys have drafted, conferred with parties and negotiated, and argued on behalf of the Debtors at the confirmation hearing, including with respect to the MSN 1432 Lenders Objection regarding the assertion that such party was entitled to withhold from the Debtors their entitlement to certain swap breakage costs, as well as assertions regarding the treatment of default interest. The Court overruled the MSN 1432 Lenders Objection.

C. General Case Strategy and Management Calls

Total Fees: \$59,266
Total Hours: 65.70

36. During the Second Interim Application Period, Vedder Price attorneys participated in numerous team calls and videoconferences – both internally with other Vedder Price teams as well as with the Debtors’ other advisors, including Milbank, FTI, and Greenhill and the Debtors’ management – to formulate strategies regarding the Chapter 11 Cases and various business issues. Given the complexity of these Chapter 11 Cases, these coordination calls and videoconferences were especially critical to ensure coordination among the Debtors’ advisors and to ensure there were no overlapping work streams.

D. Communications with Company/Directors

Total Fees: \$15,054
Total Hours: 14

37. During the Second Interim Application Period, in coordination with the Debtors’ financial advisors, Vedder Price attorneys spent time coordinating, and preparing materials for meetings and calls with the Debtors’ management team, which were conducted with regular frequency, often daily. In advance of such meetings and calls, Vedder Price attorneys often prepared analyses and recommendations with respect to various substantive matters. Vedder Price attorneys also reviewed pending matters requiring the Debtors’ attention and coordinated advice with the Debtors’ other professionals. Vedder Price attorneys discussed each of these matters with the Debtors, and assisted the Debtors in formulating a position with respect thereto.

38. Vedder Price professionals also prepared materials for (including meeting agendas, factual and legal memoranda, summaries, and presentations) and attended several meetings of the Debtors’ board of directors. Vedder Price professionals worked with members of the Debtors’

management to advise the board regarding these Chapter 11 Cases and provide information on the Chapter 11 process and significant developments in these Chapter 11 Cases.

E. Communications and Addressing Secured Creditors Matters

Total Fees: \$27,342
Total Hours: 23.50

39. Under this project category, Vedder Price attorneys assisted the Debtors with coordinating and communicating with certain secured creditors on a variety of issues. Specifically, Vedder Price attorneys prepared for and participated in calls and videoconferences with the respective creditors and their professionals regarding the status and administration of the Chapter 11 Cases and various other issues; and responded to numerous telephone and e-mail inquiries from the various creditors' professionals regarding these Chapter 11 Cases. In addition to addressing matters directly related to aircraft sales, Vedder price also addressed numerous issues raised by various secured creditors that also had an impact on such sales and secured creditor repayments.

F. Court Hearings and Related Communication

Total Fees: \$32,874
Total Hours: 27.50

40. During the Second Interim Application Period, Vedder Price attorneys spent considerable time preparing for and attending all court hearings during the course of these Chapter 11 Cases. In connection with each hearing, Vedder Price attorneys prepared agendas, drafted talking points and argument outlines, and consulted with various parties in preparation for and after the hearings, including the U.S. Trustee, the Debtors' secured lenders, and other parties in interest regarding the relief requested and any issues raised thereby, in an effort to consensually resolve any concerns or objections prior to the hearing.

41. Further, during the Second Interim Application Period, in their capacity as 327(e) special counsel, Vedder Price attorneys prepared for and attended court hearings, and drafted

letters and email communications to the Court. Such matters included the relevant hearings and correspondence for the Plan and confirmation of the Plan, including the Newco Transaction; and preparation for hearing in response to the *Objection to Proofs of Claim Filed by Aviator Capital Fund V Global Master, LP* [Docket No. 519] (the “Aviator Claim Objection”).

G. Retention / Fee Applications

Total Fees: \$182,565.50
Total Hours: 235.50

42. During the Second Interim Application Period, Vedder Price attorneys (i) drafted and obtained Court authorization for the Vedder Price First Interim Application, including responding to the U.S. Trustee’s comments thereto; (ii) drafted and prepared Vedder Price’s monthly fee statements for the months of December 2023, and January, February, and March of 2024, and reviewed the monthly fee statements of certain other retained professionals; (iii) participated in multiple calls and corresponded with the Debtors and the Debtors’ other professionals regarding the retention and fee statement process; and (iv) coordinated with certain ordinary course professionals on filings and declarations in support thereof.

H. Participation Asset Matters

Total Fees: \$163,814.50
Total Hours: 139.80

43. Under this project category, Vedder Price attorneys continued to negotiate with key stakeholders and various parties, including AFIC, Azorra, and RBC Global Asset Management (UK) Limited (“BlueBay”), to facilitate the Participation Agreement (defined below) (and Alternative Participation Agreement). In order to advance and implement the Plan, the parties agreed to the monetization of certain interests related to two aircraft (i) pursuant to the Agreement for Participation and Sale and Implementation of Related Transactions for MSN 63695 Assets and MSN 63781 Assets, dated July 17, 2023, a copy of which was filed with the Bankruptcy Court on

August 3, 2023 [Docket No. 42] (as amended, the “Participation Agreement”), or (ii) pursuant to an Alternative Participation Agreement, including any agreement documenting the terms on which certain funds and accounts managed by or affiliated with BlueBay will purchase the Participation Interests (the transactions contemplated thereunder or under the Participation Agreement, the “Participation Transaction”). Additionally, in efforts to implement the Plan, the Debtors and key stakeholders continued negotiated and agreed to terms for the RSA Amended Term Sheet.

44. Additionally, Vedder Price attorneys drafted, negotiated, and implemented the consensual foreclosure settlements that comprise the Newco Transaction to effectuate the winddown. The Newco Transaction preserves the value of the AFIC Parties’ collateral and avoids the potential of loss of value due to abandonment of the relevant assets. The Newco Transaction allowed for the support of the Plan by all Classes of creditors, which enabled an expeditious emergence from these bankruptcy proceedings.

I. Aircraft Novation Issues with Lessees

Total Fees: \$709,804
Total Hours: 875.30

45. Under this project category, Vedder Price attorneys effectuated all steps required for novation of aircraft leases, as was required under the Sale Transaction. The novation of lease agreements is a key component of the RSA. Included in the significant work done under this project category, Vedder Price attorneys (i) reviewed and analyzed numerous aircraft leases, mortgages and related documents; (ii) responded to numerous inquiries from the Debtors and the Debtors’ other advisors with respect to the terms of aircraft leases, mortgages and related documents; (iii) communicated with the Debtors regarding fleet plans and strategy and assisted in the development of negotiation strategies based thereon and (iv) negotiated with the Debtors’

aircraft counterparties (including lessees, lenders and others) to prepare novation documents and prepare for closings.

J. Aircraft Closing and Related Cure/Payment Matters

Total Fees: \$626,686.50
Total Hours: 826.6

46. Under this project category, Vedder Price attorneys effectuated all steps required for aircraft closings as required by certain aircraft lessees or other third parties in connection with the delivery of aircraft in connection with the Sale Transaction as a critical component of these Chapter 11 Cases. Included in the significant work done under this project category, Vedder Price attorneys (i) researched and provided analyses for the various loan agreements; (ii) drafted, revised, and negotiated documentation associated with closing for each closing; (iii) reviewed and analyzed various supporting diligence, provided comments to same, and ensured completeness for closing; and (iv) provided regular updates to the Debtors and their advisors regarding the foregoing, including updates presented at the Board meetings and telephone conferences.

K. Other Aircraft Sale Matters

Total Fees: \$34,009
Total Hours: 35.70

47. Under this project category, Vedder Price attorneys effectuated all steps required for aircraft sale matters in connection with the Sale Transaction as a critical component of these Chapter 11 Cases, including amending the Purchase Agreement and coordination, review, drafting, and filings related thereto in order to conduct various tasks to implement the Debtors' corporate restructuring. Specifically, Vedder Price attorneys (i) drafted, revised, and negotiated documentation associated with the Amended Purchase Agreement implementation; (ii) facilitated and participated in extensive negotiations with parties in interest to the Purchase Agreement; and

(iii) provided regular updates to the Debtors and their advisors regarding the foregoing, including updates presented at the Board meetings and telephone conferences.

L. Plan Issues Relating to Aircraft Transactions

Total Fees: \$167,126
Total Hours: 141.80

48. Vedder Price attorneys worked closely with the Debtors and their other advisors to formulate and obtain confirmation of the Plan. Vedder Price attorneys negotiated, drafted, and/or reviewed in consultation with the other advisors many documents in connection therewith, including the Disclosure Statement, the Plan, multiple plan supplement documents (including with respect to the Newco Transaction), the brief in support of confirmation, and proposed findings of fact and conclusions of law. Vedder Price attorneys held teleconferences with various parties in interest to discuss numerous considerations that influenced the Disclosure Statement and formulation of the Plan and subsequent revisions thereof. Vedder Price attorneys also successfully argued in support of the Plan against various Objections.

M. Claims Analysis

Total Fees: \$24,581
Total Hours: 21.60

49. Vedder Price attorneys worked closely with the Debtors and their other advisors to analyze and defend claims. Vedder Price attorneys negotiated, drafted, and/or reviewed in consultation with the other advisors many documents in connection therewith, including the Aviator Claim Objection. Vedder Price attorneys held teleconferences with various parties in interest to discuss numerous considerations that influenced the Disclosure Statement and formulation of the Plan and subsequent revisions thereof.

N. **Other Matters**

50. Additionally, although not included in the above summaries, Vedder Price also addressed numerous other matters in respect of acting as the Debtors special merger and acquisitions and aviation financing counsel for the Debtors.

Summary of Actual and Necessary Expenses Incurred

51. Due to the global nature of the various parties in interest, frequent multi-party (from time to time international) telephone conferences involving numerous parties were necessary. In addition, on certain occasions, circumstances necessitated local or overnight delivery of documents and other materials. Vedder Price charges all of its clients \$0.20 per page for photocopying and printing job expenses. The actual expenses incurred in providing professional services to the Debtors were necessary, reasonable, and justified under the circumstances.

52. Vedder Price has made every effort to minimize the disbursements of this nature in these cases. Vedder Price regularly reviews its bills to ensure that the Debtors are only billed for services that were actual and necessary.

Basis for Relief

53. Section 331 of the Bankruptcy Code provides for interim compensation for services rendered and reimbursement of expenses in Chapter 11 cases and incorporates the substantive standards of section 330 to govern the award of such compensation.

Any professional person . . . may apply to the court not more than once every 120 days after an order for relief in a case under this title, or more often if the court permits, for such compensation for services rendered . . . or for reimbursement for expenses . . . as is provided under section 330 of this title.

11 U.S.C. § 331.

54. With respect to the level of compensation, section 330(a)(1)(A) of the Bankruptcy Code provides, in pertinent part, that the Court may award to a professional person “reasonable compensation for actual, necessary services rendered[.]” Section 330(a)(3), in turn, provides that:

In determining the amount of reasonable compensation to be awarded to . . . [a] professional person, the court shall consider the nature, the extent, and the value of such services, taking into account all relevant factors, including—

- (A) the time spent on such services;
- (B) the rates charged for such services;
- (C) whether the services were necessary to the administration of, or beneficial at the time which the service was rendered toward the completion of, a case under this title;
- (D) whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed;
- (E) with respect to a professional person, whether the person is board certified or otherwise has demonstrated skill and expertise in the bankruptcy field; and
- (F) whether the compensation is reasonable based on the customary compensation charged by comparably skilled practitioners in cases other than cases under this title.

11 U.S.C. § 330(a)(3).

55. Vedder Price respectfully submits that the services for which it seeks compensation in this Application were, at the time rendered, necessary for and beneficial to the Debtors and their estates. Vedder Price performed the services for the Debtors efficiently and effectively, and the results obtained benefited not only the Debtors, but also the Debtors’ estates, creditors, and other parties in interest. Vedder Price further submits that the compensation requested herein is reasonable in light of the nature, extent, and value of the services rendered.

56. During the Second Interim Application Period, Vedder Price’s hourly billing rates for attorneys ranged from \$530-\$1,260. These rates and the corresponding rate structure reflect

the great complexity, high stakes, and severe time pressures involved in these cases. These hourly rates and the rate structure are equivalent to the hourly rates and corresponding rate structure used by Vedder Price for other complex corporate, restructuring, financing, securities, and litigation matters, whether in-court or otherwise, regardless of whether a fee application is required. Vedder Price strives to be efficient in the staffing of all of its matters.

57. Moreover, Vedder Price's hourly rates are set at a level designed to compensate Vedder Price fairly for the work of its attorneys and paraprofessionals and to cover certain fixed overhead expenses. Hourly rates vary with the experience and seniority of each individual performing a particular service. These hourly rates are subject to yearly adjustments to reflect economic and other conditions and are consistent with the rates charged by comparable firms.

58. In sum, Vedder Price respectfully submits that the professional services provided by its attorneys and paraprofessionals on behalf of the Debtors during the Second Interim Application Period were necessary and appropriate given the relevant factors set forth in section 330 of the Bankruptcy Code, i.e., the complexity of these cases, the time expended, the nature and extent of the services provided, the value of such services, and the cost of comparable services outside of bankruptcy. Accordingly, Vedder Price respectfully submits that approval of the compensation and reimbursement of expenses sought herein is warranted.

Release of Holdback

59. During the Second Interim Application Period, the Debtors were authorized to pay Vedder Price for professional services rendered in the amount of \$1,780,796.80 which reflected a 20% Holdback of the amount of fees sought in the Second Interim Application Period Monthly Statements, in the amount of \$445,199.20. Pursuant to the Interim Compensation Order, Vedder Price seeks (a) the release of such Holdback upon the Court's approval of this Application and (b) payment to Vedder Price of all other amounts requested in the Second Interim Application Period

to the extent that such other amounts remain unpaid by the Debtors upon the Court's consideration of this Application. The release of the Holdback is justified because, among other things, Vedder Price's requested fees are reasonable (as evidenced by the fact that Vedder Price has not received any objections to any of its Monthly Statements for the Second Interim Application Period), the Confirmation Order enabled a vast majority of the Debtors secured creditors to be paid in full from the ongoing efforts by Milbank and with the remaining secured creditors set to receive substantial recoveries on account of their claims based upon the orders and transactions already approved by this Court. Also, given the success of the aircraft sales transactions, these estates are not administratively insolvent. *See also In re Value City Holdings, Inc.*, 436 B.R. 300, 307 (Bankr. S.D.N.Y. 2010) (JMP) ("Skilled and experienced professionals are needed, especially in challenging cases such as this, and they should not be penalized by the imposition of contingencies after reasonable services have been performed."). The release of the Holdback is limited to the Second Interim Application Period and does not affect any prior or subsequent periods.

Reservation of Rights

60. Although every effort has been made to include all fees and expenses incurred during the Second Interim Application Period, some fees and expenses might not be included in this Application due to delays in connection with accounting and processing of such time and expenses. Accordingly, Vedder Price reserves the right to make further application to this Court for the allowance of additional fees and expenses incurred during the Second Interim Application Period that are not included herein.

Notice

61. Notice of this Application will be provided in accordance with the procedures set forth in the *Order Establishing Certain Notice, Case Management, and Administrative Procedures* [Docket No. 146]. The Debtors respectfully submit that no further notice is required.

No Prior Request

62. No previous request for the relief sought herein has been made by Vedder Price to this or any other Court.

Conclusion

WHEREFORE, Vedder Price respectfully requests that the Court enter an order (i) allowing on an interim basis, (a) compensation to Vedder Price of \$ 2,225,996.00 for reasonable and necessary professional services rendered to the Debtors and (b) \$9,901.78 for reimbursement of actual and necessary costs and expenses incurred by Vedder Price, for a total of \$2,235,897.78 (of which \$1,790,698.58 has been paid to Vedder Price under the Interim Compensation Order); (ii) authorizing and directing the Debtors to pay Vedder Price the Holdback Amount of \$445,199.20; and (iii) granting such other relief as the Court deems proper and just.

Dated: May 15, 2024
New York, New York

VEDDER PRICE P.C.

/s/ Michael J. Edelman
Michael J. Edelman, Esq.
William W. Thorsness, Esq. (admitted *pro hac vice*)
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New York, NY 10019
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*Counsel to the MSNs 63695 and 63781 Debtors and
Special Merger and Acquisition and Aviation Financing
Counsel for the Debtors*

Exhibit A

Edelman Declaration

Michael J. Edelman, Esq.
William W. Thorsness, Esq. (admitted *pro hac vice*)

VEDDER PRICE P.C.

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New York, New York 10019
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*Counsel to the MSNs 63695 and 63781 Debtors and Special
Merger and Acquisition and Aviation Financing Counsel for
the Debtors*

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

<p>In re:</p> <p>Voyager Aviation Holdings, LLC <i>et al.</i>,</p> <p style="text-align: center;">Debtors.¹</p>	<p>Chapter 11</p> <p>Case No. 23-11177 (JPM)</p> <p>Jointly Administered</p>
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DECLARATION OF MICHAEL J. EDELMAN IN SUPPORT OF SECOND INTERIM APPLICATION OF VEDDER PRICE P.C. FOR ALLOWANCE OF INTERIM COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED AS (I) COUNSEL TO MSNS 63695 AND 63781 DEBTORS UNDER BANKRUPTCY CODE SECTION 327(A) AND (II) SPECIAL MERGER AND ACQUISITION AND AVIATION FINANCING COUNSEL FOR DEBTORS UNDER BANKRUPTCY CODE SECTION 327(E), IN EACH CASE FROM DECEMBER 1, 2023 THROUGH AND INCLUDING MARCH 31, 2024

1. I am a shareholder in the Insolvency, Bankruptcy & Corporate Reorganization Group of the firm Vedder Price P.C. ("Vedder Price"), as (a) Section 327(a) counsel to Aetios

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's tax identification number, are: Voyager Aviation Holdings, LLC (8601); A330 MSN 1432 Limited (N/A); A330 MSN 1579 Limited (N/A); Aetios Aviation Leasing 1 Limited (N/A); Aetios Aviation Leasing 2 Limited (N/A); Cayenne Aviation LLC (9861); Cayenne Aviation MSN 1123 Limited (N/A); Cayenne Aviation MSN 1135 Limited (N/A); DPM Investment LLC (5087); Intrepid Aviation Leasing, LLC (N/A); N116NT Trust (N/A); Panamera Aviation Leasing IV Limited (N/A); Panamera Aviation Leasing VI Limited (N/A); Panamera Aviation Leasing XI Limited (N/A); Panamera Aviation Leasing XII Designated Activity Company (N/A); Panamera Aviation Leasing XIII Designated Activity Company (N/A); Voyager Aircraft Leasing, LLC (2925); Voyager Aviation Aircraft Leasing, LLC (3865); Voyager Aviation Management Ireland Designated Activity Company (N/A); and Voyager Finance Co. (9652). The service address for each of the Debtors in these cases is 301 Tresser Boulevard, Suite 602, Stamford, CT 06901.

Aviation Leasing 1 Limited, Aetios Aviation Leasing 2 Limited, Panamera Aviation Leasing XII Designated Activity Company and Panamera Aviation Leasing XIII Designated Activity Company (collectively, the “MSNs 63695 and 63781 Debtors”) and (b) Section 327(e) special merger and acquisition and aviation financing counsel to the Debtors. I am admitted to the bar in the State of New York and have been admitted to practice in the United States Bankruptcy Court for the Southern District of New York. I am one of the lead Vedder Price attorneys working on the Debtors’ Chapter 11 cases and I am familiar with the work performed on behalf of the Debtors by Vedder Price.

2. I have read the foregoing *Second Interim Application of Vedder Price LLP for Allowance of Interim Compensation for Professional Services Rendered and Reimbursement of Expenses Incurred as (I) Counsel To MSNs 63695 And 63781 Debtors and (II) Special Merger and Acquisition and Aviation Financing Counsel for Debtors From December 1, 2023 Through and Including March 31, 2024* (the “Application”).² To the best of my knowledge, information, and belief, the statements contained in the Application are true and correct and comply in material part with Local Bankruptcy Rule 2016-1(a) and the Local Guidelines.

3. In accordance with the Local Guidelines, I certify that:

- a. I have read the Application;
- b. To the best of my knowledge, information, and belief formed after reasonable inquiry, the fees and disbursements sought fall within the Local Guidelines;
- c. The fees and disbursements sought are billed at rates in accordance with those customarily charged by Vedder Price and generally accepted by Vedder Price’s clients; and

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

d. In providing a reimbursable service, Vedder Price does not make a profit on that service, whether the service is performed by Vedder Price in-house or through a third party.

4. In accordance with the Local Guidelines, and as required by the Interim Compensation Order, I also certify that Vedder Price has complied with provisions requiring it to provide the Debtors and the U.S. Trustee with a statement of Vedder Price's fees and disbursements accrued during the previous month.

5. In accordance with the Local Guidelines, I further certify that the Debtors and the U.S. Trustee are each being provided with a copy of the Application.

6. Vedder Price responds to the questions identified in the U.S. Trustee Guidelines as follows:

Question: Did you agree to any variations from, or alternatives to, your standard or customary billing rates, fees or terms for services pertaining to this engagement that were provided during the application period? If so, please explain.

Response: No.

Question: If the fees sought in this fee application as compared to the fees budgeted for the time period covered by this fee application are higher by 10% or more, did you discuss the reasons for the variation with the client?

Response: Not applicable.

Question: Have any of the professionals included in this fee application varied their hourly rate based on the geographic location of the bankruptcy case?

Response: No.

Question: Does this fee application include time or fees related to reviewing the time records or preparing, reviewing, or revising invoices? (This is limited to work involved in preparing and editing billing records that would not be compensable outside of bankruptcy and does not include reasonable fees for preparing a fee application.). If so, please quantify by hours and fees.

Response: Except as set forth below, the Application does not include any fees dedicated to revising time records or preparing and revising invoices that would not normally be compensable outside of bankruptcy. The Application includes approximately 262.80 hours and \$204,937.50 in fees during the Second Interim Application Period, including time spent to (a) ensure that time entries comply with the Fee Guidelines and (b) prepare monthly fee statements, prepare and revise Vedder Price's staffing plan, and prepare and file the Application.

Question: Does the Application include time or fees for reviewing time records to redact any privileged or other confidential information? If so, please quantify hours and fees.

Response: No.

Question: Did the Application include any rate increases since retention in these cases?

Response: Yes, see *Declaration of Michael J. Edelman Regarding Annual Rate Increase of Vedder Price P.C.* [Docket No. 594]

Question: Did the client agree when retaining Vedder Price to accept all future rate increases? If not, did Vedder Price inform the client that they need not agree to modified rates or terms in order to have you continue the representation, consistent with ABA Formal Ethics Opinion 11-458?

Response: The client was informed regarding Vedder Price's rates and future rate increases as part of its approval of Vedder Price's retention application.

7. 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: May 15, 2024
New York, New York

/s/ Michael J. Edelman
Michael J. Edelman
Shareholder, Vedder Price P.C.

Exhibit B

Summary of Fees by Subject Matter

327(a) Activities

Project Category	Total Hours Billed	Amount
Business Operations	3.40	\$3,366
Communications with Company/Directors	.80	\$960
Communications/Issues/Meetings with U.S. Trustee	.70	\$714
Litigation (including Attendance at Court Hearings and Litigation Preparation)	16.20	\$19,537
Participation Asset Matters	.90	\$1,014
Retention/Fee Applications	27.30	\$22,372
TOTALS:	49.30	\$47,963

327(e) Activities

Project Category	Total Hours Billed	Amount
Aircraft Closing and Related Cure/Payment	826.60	\$626,686.50
Aircraft Novation Issues with Lessees	875.30	\$709,804
Business Operations	27.10	\$31,032
Claims Analysis	21.60	\$24,581
Communications with Company/Directors	14	\$15,054
Communications/Issues/Meetings with Secured Creditors	23.50	\$27,342
Communications/Issues/Meetings with U.S. Trustee	3.20	\$3,326
Corporate Governance/Board Issues	7.10	\$8,505
Court Hearings and Related Communications	27.50	\$32,874

Project Category	Total Hours Billed	Amount
General Case Strategy (Including Team Calls)	65.70	\$59,266
Litigation (including Attendance at Court Hearings and Litigation Preparation)	71.60	\$87,582
Other Aircraft Sale Matters	35.70	\$34,009
Participation Asset Matters	139.80	\$163,814.50
Plan Issues Relating to Aircraft Transactions	141.80	\$167,126
Retention/Fee Applications	235.50	\$182,565.50
Tax	6.30	\$4,836
TOTALS:	2,522.40	\$ 2,178,033¹

¹ The itemized lines above reflect the aggregated monthly statements, which contained minor typographical summation errors of .1 hours and \$370.50 of fees from the original monthly statement. The total amounts of hours (2,522.40) and fees (\$2,178,033) incurred reflect the actual amounts incurred for which reimbursement is sought.

Exhibit C

Attorneys and Paraprofessionals' Information

327(a) Activities

Name	Department (Position)	Bar Admission	Hourly Rate¹	Total Hours Billed	Total Fees Incurred
Michael Edelman	Insolvency, Bankruptcy & Corp. Reorganization (Shareholder)	1991	\$1,260	14.50	\$17,904
Cameron Gee	Global Transportation Finance (Shareholder)	2006	\$1,200	1.70	\$1,921
William Thorsness	Insolvency, Bankruptcy & Corp. Reorganization / Litigation (Shareholder)	2006	\$1,020	13.80	\$13,758
Brooke Blackwell	Insolvency, Bankruptcy & Corp. Reorganization / Reorganization (Associate)	2018	\$760	19.30	\$14,380
		TOTALS:		49.3	\$ 47,963.00

¹ As is customary practice, Vedder Price increased its rates in January. The rates listed reflect such increase, effective January 1, 2024, as was disclosed to this Court in the *Declaration of Michael J. Edelman Regarding Annual Rate Increase of Vedder Price P.C.*, Docket No. 594.

327(e) Activities

Name	Department (Position)	Bar Admission²	Hourly Rate³	Total Hours Billed	Total Fees Incurred
Michael Edelman	Insolvency, Bankruptcy & Corp. Reorganization (Shareholder)	1991	\$1,260	326.10	\$405,300
Brent Connor	International Trade & Compliance (Shareholder)	1992	\$970	.50	\$485
Cameron Gee	Global Transportation Finance (Shareholder)	2006	\$1,200	256.40	\$301,576
William Thorsness	Insolvency, Bankruptcy & Corp. Reorganization / Litigation (Shareholder)	2006	\$1,020	96.60	\$95,760
Ayn Moldave	Global Transportation Finance (Counsel)	1999	\$985	473.70	\$456,688.50
Justine Chilvers	Global Transportation Finance (Shareholder)	2014	\$910	255.60	\$226,219
Grant Kaiser	Tax and Estate Planning (Shareholder)	2012	\$840	1.80	\$1,440
Greg Whillis	Global Transportation Finance (Associate)	2014	\$680	5.80	\$3,944
Michael Leifman	Litigation (Associate)	2016	\$755	.60	\$453
Brooke Blackwell	Insolvency, Bankruptcy & Corp. Reorganization (Associate)	2018	\$760	204.30	\$149,268
Alexandra Davidson	Global Transportation Finance (Associate)	2020	\$745	338.50	\$237,695.50

² Personnel marked as “Not Yet Admitted” practice under the supervision of licensed attorneys admitted to practice in the applicable jurisdiction.

³ As is customary practice, Vedder Price increased its rates in January. The rates listed reflect such increase, effective January 1, 2024, as was disclosed to this Court in the *Declaration of Michael J. Edelman Regarding Annual Rate Increase of Vedder Price P.C.*, Docket No. 594.

Name	Department (Position)	Bar Admission ²	Hourly Rate ³	Total Hours Billed	Total Fees Incurred
Kayla Mistretta	Global Transportation Finance (Associate)	2022	\$640	333.70	\$201,591
Erin Gormley	Global Transportation Finance (Associate)	Not Yet Admitted	\$560	42.9	\$22,845
Joel Krinsky	Global Transportation Finance (Associate)	Not Yet Admitted	\$560	7.6	\$4,226
Megan Hardy	Global Transportation Finance (Associate)	2023	\$600	29.2	\$17,450
Adam Winkel	Global Transportation Finance (Associate)	2023	\$530	0.4	\$212
Lorraine Rello	Global Transportation Finance (Paralegal)	N/A	\$455	14.6	\$6,643
Lesley Snyder	Global Transportation Finance (Paralegal)	N/A	\$370	114.2	\$40,919
Conor McMahon	Global Transportation Finance (Paralegal)	N/A	\$260	4.8	\$1,392
Morgan Shung	Litigation (Project Assistant)	N/A	\$260	15.1	\$3,926
		TOTALS:	\$863.4	2,522.4	\$2,178,033

⁴ The blended rate for attorneys is \$895.29 per hour. The blended rate for paraprofessionals is \$355.62 per hour.

Exhibit D

**Summary of Expenses Incurred During the Second Interim Application Period (all Section
327(e) Activities)**

(December 1, 2023 — March 31, 2024)

Expense Categories	Amount
Copy Charges	\$132
Courier Costs	\$24.86
Ediscovery Database	\$3,690
Federal Express	\$103.32
Filing Fees	\$1,107.30
Long Distance Telephone	\$38.14
Miscellaneous Fees – Courtesy Copies and Flashdrives	\$43.52
Technology Stipend	\$141.35
Travel – Auto Rental & Taxis	\$861.23
UCC - Security Filing Fees	\$2,213.16
Online Research (Westlaw)	\$1,546.90
TOTALS:	\$9,901.78

Exhibit E

Customary and Comparable Compensation

Category of Timekeeper	Blended Hourly Rate	
	Billed Firm-wide for preceding Fiscal year (FY2022) ¹	Billed December 1, 2023 through March 31, 2024
Shareholder	\$902.70	\$1,024.44
Counsel	\$820.71	\$921.25
Associate	\$578.98	\$711.96
Paralegal	\$323.17	\$363.89
Aggregated	\$656.39	\$816.61

¹ As requested by the UST Guidelines, the calculations in this column exclude members of Vedder Price’s Insolvency, Bankruptcy & Corporate Reorganization Group.

Exhibit F

Vedder Price 327(a) Staffing Plan

(December 1, 2023 — March 31, 2024)

Representing debtors in their Chapter 11 cases generally requires the work of lawyers across several practice areas, including corporate restructuring, corporate/M&A, finance, tax, and litigation. Additional expertise may also be required depending upon the circumstances and events in the particular Chapter 11 case, which cannot be predicted with certainty.

The staffing plan below for future work, therefore, represents only our best estimate of lawyers who will be involved during these Chapter 11 Cases and additional or fewer attorneys may become involved as circumstances dictate.

CATEGORY OF TIMEKEEPER	NUMBER OF TIMEKEEPERS EXPECTED TO WORK ON THE MATTER DURING THE BUDGET PERIOD	AVERAGE HOURLY RATE¹	FEE RANGE
Shareholders	3	\$1,096	\$745 – \$1,400
Associates	2	\$585	\$530 – \$830
Paraprofessionals	1	\$355	\$260 – \$480

¹ Vedder Price’s hourly rates are subject to customary annual firm-wide adjustments in the ordinary course of business, notice of which adjustments have been and will continue to be provided to the U.S. Trustee and filed with this Court.

Vedder Price Budget

(December 1, 2023 — March 31, 2024)

III. 327(A) REPRESENTATION BUDGET

In their capacity as 327(a) counsel to the MSNs 63695 and 63781 Debtors, Vedder Price estimated the fees across each of the MSNs 63695 and 63781 Debtors as detailed below, with work to be distributed across the project categories as may be required depending upon the circumstances and events in the particular Chapter 11 case, which cannot be predicted with certainty.

DEBTOR	ESTIMATED FEES PER MONTH	AVERAGE ACTUAL FEES PER MONTH
Aetios Aviation Leasing 1 Limited	\$8,000	\$2,997.69
Aetios Aviation Leasing 2 Limited	\$8,000	\$2,997.69
Panamera Aviation Leasing XII Designated Activity Company	\$8,000	\$2,997.69
Panamera Aviation Leasing XIII Designated Activity Company	\$8,000	\$2,997.69

IV. SECTION 327(E) REPRESENTATION BUDGET

In their capacity as Section 327(e) special merger and acquisition aviation financing counsel to the Debtors, in consultation and agreement with the Debtors, it was determined by the Debtors that a budget and staffing plan for the 327(e) representation would not be required from Vedder Price at this time. Vedder Price also confirmed that the staffing provided by Vedder Price and Vedder Price’s fee charges to date are in line with the Debtors’ expectations.

GROUP EXHIBIT F

Michael J. Edelman, Esq.
William W. Thorsness, Esq. (admitted *pro hac vice*)

VEDDER PRICE P.C.
1633 Broadway, 31st Floor
New York, New York 10019
Telephone: (212) 407-7700
Facsimile: (212) 407-7799

*Counsel to the MSNs 63695 and 63781 Debtors and Special
Merger and Acquisition and Aviation Financing Counsel for
the Debtors*

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

<p>In re:</p> <p>Voyager Aviation Holdings, LLC <i>et al.</i>,</p> <p>Debtors.¹</p>	<p>Chapter 11</p> <p>Case No. 23-11177 (JPM)</p> <p>Jointly Administered</p>
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**FIFTH MONTHLY FEE STATEMENT OF VEDDER PRICE P.C. AS
(I) COUNSEL TO MSNS 63695 AND 63781 DEBTORS AND (II) SPECIAL MERGER
AND ACQUISITION AND AVIATION FINANCING COUNSEL FOR DEBTORS FOR
COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AND
REIMBURSEMENT OF ACTUAL AND NECESSARY EXPENSES INCURRED FROM
DECEMBER 1, 2023 THROUGH AND INCLUDING DECEMBER 31, 2023**

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s tax identification number, are: Voyager Aviation Holdings, LLC (8601); A330 MSN 1432 Limited (N/A); A330 MSN 1579 Limited (N/A); Aetios Aviation Leasing 1 Limited (N/A); Aetios Aviation Leasing 2 Limited (N/A); Cayenne Aviation LLC (9861); Cayenne Aviation MSN 1123 Limited (N/A); Cayenne Aviation MSN 1135 Limited (N/A); DPM Investment LLC (5087); Intrepid Aviation Leasing, LLC (N/A); N116NT Trust (N/A); Panamera Aviation Leasing IV Limited (N/A); Panamera Aviation Leasing VI Limited (N/A); Panamera Aviation Leasing XI Limited (N/A); Panamera Aviation Leasing XII Designated Activity Company (N/A); Panamera Aviation Leasing XIII Designated Activity Company (N/A); Voyager Aircraft Leasing, LLC (2925); Voyager Aviation Aircraft Leasing, LLC (3865); Voyager Aviation Management Ireland Designated Activity Company (N/A); and Voyager Finance Co. (9652). The service address for each of the Debtors in these cases is 301 Tresser Boulevard, Suite 602, Stamford, CT 06901.

Name of applicant:	Vedder Price P.C. (“Vedder Price”), pursuant to Section 327(a) of the Bankruptcy Code
Authorized to provide professional services to:	Aetios Aviation Leasing 1 Limited, Aetios Aviation Leasing 2 Limited, Panamera Aviation Leasing XII Designated Activity Company and Panamera Aviation Leasing XIII Designated Activity Company (collectively, the “ <u>MSNs 63695 and 63781 Debtors</u> ”)
Date of retention order:	September 19, 2023, effective as of July 27, 2023
Period for which compensation and reimbursement are sought:	December 1, 2023 through December 31, 2023
Total fees requested in this Fee Statement:	\$12,692 (80% of \$15,865)
Total expenses requested in this Fee Statement:	\$0
Total fees and expenses for which interim allowance is sought:	\$15,865
Total fees and expenses to be paid under the Interim Compensation Order:	\$12,692
Type of fee statement or application:	Monthly Fee Statement ²

Name of applicant:	Vedder Price, pursuant to Section 327(e) of the Bankruptcy Code
Authorized to provide professional services to:	Voyager Aviation Holdings, LLC <i>et al.</i> , Debtors and Debtors-in-Possession (collectively, the “ <u>Debtors</u> ”)
Date of retention order:	September 19, 2023, effective as of July 27, 2023

² Notice of the Fifth Monthly Fee Statement will be served in accordance with the Interim Compensation Order (as defined herein). Objections to payment of the amounts described in this Fifth Monthly Fee Statement, if any, shall be addressed in accordance with the Interim Compensation Order.

Period for which compensation and reimbursement are sought:	December 1, 2023 through December 31, 2023
Total fees requested in this Fee Statement:	\$604,611.20 (80% of \$755,764.00)
Total expenses requested in this Fee Statement:	\$2,097.41
Total fees and expenses for which interim allowance is sought:	\$757,861.41
Total fees and expenses to be paid under the Interim Compensation Order:	\$606,708.61
Type of fee statement or application:	Monthly Fee Statement

Vedder Price, by this Court’s *Order Authorizing Employment and Retention of Vedder Price P.C. as (I) Counsel to MSNs 63695 and 63781 Debtors and Debtors in Possession and (II) Special Merger and Acquisition and Aviation Financing Counsel for Debtors and Debtors in Possession, Effective as of July 27, 2023* [Docket No. 239] entered on September 19, 2023, hereby submits this *Fifth Monthly Fee Statement of Vedder Price P.C. as (I) Counsel to MSNs 63695 and 63781 Debtors and (II) Special Merger and Acquisition and Aviation Financing Counsel for Debtors for Compensation for Professional Services Rendered and Reimbursement of Actual and Necessary Expenses Incurred from December 1, 2023 Through and Including December 31, 2023* (the “Fifth Monthly Fee Statement”), pursuant to sections 105(a), 330 and 331 of title 11 of the United States Code (the “Bankruptcy Code”), Rule 2016(a) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Rule 2016-1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the Southern District of New York (the “Local Rules”), the Amended Guidelines for Fees and Disbursements for Professionals in the Southern District of New York Bankruptcy Cases (the “Local Guidelines”), and the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Docket No. 256] entered on

September 19, 2023 (the “Interim Compensation Order”), for allowance of compensation and reimbursement of expenses for the period of December 1, 2023 through and including December 31, 2023 (the “Fifth Monthly Period”). By this Fifth Monthly Fee Statement, Vedder Price seeks (i) compensation in the aggregate amount of \$617,303.20 (which includes (A) \$12,692 as Section 327(a) counsel to the MSNs 63695 and 63781 Debtors and (B) \$604,611.20 as Section 327(e) special merger and acquisition aviation financing counsel to the Debtors), which is equal to 80% of the total amount of reasonable compensation for actual, necessary legal services that Vedder Price incurred in connection with such services during the Fifth Monthly Period (i.e., \$771,629) and (ii) payment of \$2,097.41 for the actual, necessary expenses that Vedder Price incurred in connection with such services during the Fifth Monthly Period.

**Itemization of Services and Disbursements Incurred by Vedder Price as
Section 327(a) Counsel to the MSNs 63695 and 63781 Debtors**

1. In support of this Fifth Monthly Fee Statement, the following exhibits are attached related to Vedder Price’s role as Section 327(a) counsel to the MSNs 63695 and 63781 Debtors:

- **Exhibit A** is a schedule of the number of hours billed by Vedder Price shareholders, counsel, associates and paraprofessionals during the Fifth Monthly Period with respect to each of the subject matter categories Vedder Price established in accordance with its internal billing procedures.
- **Exhibit B** is a schedule providing certain information regarding the Vedder Price attorneys and paraprofessionals for whose work compensation is sought in this Fifth Monthly Fee Statement, including position, level of experience, hourly rate, total hours spent working in these cases during the Fifth Monthly Period, and amount of compensation sought on account thereof. Attorneys and paraprofessionals of Vedder Price billed a total of 15.5 hours in connection with these cases during the Fifth Monthly Period as Section 327(a) counsel to the MSNs 63695 and 63781 Debtors.
- **Exhibit C** is a schedule setting forth the total amount of reimbursement sought with respect to each category of expenses for which Vedder Price is seeking reimbursement in this Fifth Monthly Fee Statement. All of these amounts comprise the requested sum of Vedder Price’s out-of-pocket expenses as Section 327(a) counsel to the MSNs 63695 and 63781 Debtors.

- **Exhibit D** consists of Vedder Price's records of fees and expenses incurred in the Fifth Monthly Fee Period in the rendition of professional services as Section 327(a) counsel to the MSNs 63695 and 63781 Debtors.

Itemization of Services and Disbursements Incurred by Vedder Price as Section 327(e) Special Merger and Acquisition and Aviation Financing Counsel to the Debtors

2. In support of this Fifth Monthly Fee Statement, the following exhibits are attached related to Vedder Price's role as Section 327(e) special merger and acquisition aviation financing counsel to the Debtors:

- **Exhibit E** is a schedule of the number of hours billed by Vedder Price shareholders, counsel, associates and paraprofessionals during the Fifth Monthly Period with respect to each of the subject matter categories Vedder Price established in accordance with its internal billing procedures.
- **Exhibit F** is a schedule providing certain information regarding the Vedder Price attorneys and paraprofessionals for whose work compensation is sought in this Fifth Monthly Fee Statement, including position, level of experience, hourly rate, total hours spent working in these cases during the Fifth Monthly Period, and amount of compensation sought on account thereof. Attorneys and paraprofessionals of Vedder Price billed a total of 973.9 hours in connection with these cases during the Fifth Monthly Period as Section 327(e) special merger and acquisition aviation financing counsel to the Debtors.
- **Exhibit G** is a schedule setting forth the total amount of reimbursement sought with respect to each category of expenses for which Vedder Price is seeking reimbursement in this Fifth Monthly Fee Statement. All of these amounts comprise the requested sum of Vedder Price's out-of-pocket expenses as Section 327(e) special merger and acquisition aviation financing counsel to the Debtors.
- **Exhibit H** consists of Vedder Price's records of fees and expenses incurred in the Fifth Monthly Fee Period in the rendition of professional services as Section 327(e) special merger and acquisition and aviation financing counsel to the Debtors.

Representations

3. Although every effort has been made to include all fees and expenses incurred by Vedder Price attorneys and paraprofessionals during the Fifth Monthly Period, some fees and expenses might not be included in this Fifth Monthly Fee Statement due to delays caused in connection with accounting and processing of such time and expenses. Accordingly, Vedder Price

reserves the right to make further application to this Court for the allowance of such fees and expenses incurred during the Fifth Monthly Period, but not included herein.

Notice and Objection Procedures

4. Notice of this Fifth Monthly Fee Statement shall be given by email, hand or overnight delivery upon the following parties (collectively, the “Fee Notice Parties”): (i) the Debtors c/o Voyager Aviation Holdings, LLC, 301 Tresser Boulevard, Suite 602, Stamford, Connecticut 06901, Attn: Robert A. Del Genio (Robert.DelGenio@fticonsulting.com) and Elisabeth McCarthy, Esq. (lisa.mccarthy@vah.aero); (ii) counsel for the MSNs 63695 and 63781 Debtors, Vedder Price P.C., 1633 Broadway, 31st Floor, New York, New York 10019, Attn: Michael J. Edelman, Esq. (mjedelman@vedderprice.com) and William W. Thorsness, Esq. (wthorsness@vedderprice.com); (iii) counsel for the Debtors other than the MSNs 63695 and 63781 Debtors, Milbank LLP, 55 Hudson Yards, New York, New York 10001, Attn: Samuel Khalil, Esq. (SKhalil@milbank.com), Lauren C. Doyle, Esq. (LDoyle@milbank.com), Brian Kinney, Esq. (BKinney@milbank.com), and Edward R. Linden, Esq. (ELinden@milbank.com); (iv) counsel to the Required Consenting Noteholders, Clifford Chance US LLP, 31 West 52nd Street, New York, New York 10019, Attn: Michelle McGreal (michelle.mcgreal@cliffordchance.com); and (v) the U.S. Trustee, Alexander Hamilton Custom House, One Bowling Green, New York, New York 10014, Attn: Annie Wells, Esq. (annie.wells@usdoj.gov), Daniel Rudewicz, Esq. (daniel.rudewicz@usdoj.gov), and Brian S. Masumoto, Esq. (brian.masumoto@usdoj.gov).

5. Objections to this Fifth Monthly Fee Statement, if any, must (i) be in writing, (ii) set forth the nature of the objection and the specific amount of fees or expenses at issue, and (iii) be served via electronic mail upon the Debtors and Vedder Price P.C., 1633 Broadway, 31st Floor, New York, New York 10019, Attn: Michael J. Edelman, Esq.

(mjedelman@vedderprice.com) and William W. Thorsness, Esq. (wthorsness@vedderprice.com), no later than **February 14 at 5:00 p.m. (Prevailing Eastern Time)** (the “Objection Deadline”).

6. If no objection to this Fifth Monthly Fee Statement is received by the Objection Deadline, the Debtors shall promptly pay Vedder Price 80% of the fees and 100% of the expenses identified in this Fifth Monthly Fee Statement. To the extent that an objection to this Fifth Monthly Fee Statement is received by the Objection Deadline, the Debtors shall withhold payment of that portion of this Fifth Monthly Fee Statement to which the objection is directed and promptly pay the remainder of the fees and expenses in the percentages set forth above. To the extent such objection is not resolved, it shall be preserved and scheduled for consideration at the next interim or final fee application hearing.

WHEREFORE, Vedder Price respectfully requests (i) compensation in the amount of \$617,303.20, which is 80% of the total amount of reasonable compensation for actual, necessary, legal and paraprofessional services incurred by Vedder Price during the Fifth Monthly Period and (ii) payment of \$2,097.41, which is equal to 100% of the actual, necessary expenses incurred by Vedder Price in connection with such services during the Fifth Monthly Period.

Dated: January 31, 2024
New York, New York

VEDDER PRICE P.C.

/s/ Michael J. Edelman

Michael J. Edelman, Esq.

William W. Thorsness, Esq. (admitted *pro hac vice*)

1633 Broadway, 31st Floor

New York, NY 10019

Telephone: (212) 407-7700

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Email: mjedelman@vedderprice.com

wthorsness@vedderprice.com

*Counsel to the MSNs 63695 and 63781 Debtors and
Special Merger and Acquisition and Aviation
Financing Counsel for the Debtors*

Exhibit A

**Summary of Fees by Subject Matter, as Section 327(a)
Counsel to the MSNs 63695 and 63781 Debtors**

Project Category / Matter Description	Hours Billed	Total Fees Incurred
Business Operations	1.70	\$1,632
Communications with Company/Directors	.80	\$960
Litigation (including Attendance at Court Hearings and Litigation Preparation)	7.0	\$8,281
Retention/Fee Applications	6.0	\$4,992
TOTAL	15.50	\$15,865

Exhibit B

**Attorneys and Paraprofessionals' Information, as Section 327(a) Counsel to the MSNs
 63695 and 63781 Debtors**

Name	Department (Position)	Bar Admission	Rate	Total Hours Billed	Total Fees Incurred
Michael Edelman	Insolvency, Bankruptcy & Corporate Reorganization (Shareholder)	1991	\$1,200	6.10	\$7,320
Cameron Gee	Global Transportation Finance (Shareholder)	2006	\$1,130	1.70	\$1,921
William Thorsness	Insolvency, Bankruptcy & Corporate Reorganization / Litigation (Shareholder)	2006	\$960	5.30	\$5,088
Brooke Blackwell	Insolvency, Bankruptcy & Corporate Reorganization (Associate)	2018	\$640	2.40	\$1,536
TOTAL			\$1,023.55	15.50	\$15,865

Exhibit C

**Summary of Expenses Incurred during the Fifth Monthly Period, as Section 327(a)
Counsel to the MSNs 63695 and 63781 Debtors**

Expense Categories	Amounts
TOTAL	\$0.00

Exhibit D

**Records of Fees and Expenses Incurred, as Section 327(a) Counsel to the MSNs 63695 and
63781 Debtors—Attached**

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Business Operations

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
12/20/23	Thorsness, W.	Review/revise PA Debtor MORs (.7).	.70
12/21/23	Thorsness, W.	Further review and revise PA Debtor and VAH MORs (.8) and multiple emails with FTI re: same (.2).	1.0

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Communications with Company/Directors

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
12/16/23	Edelman, M.	Call with Lisa McCarthy re post-call with MLB/Skadden/A&O follow-up (0.8).	.80

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Litigation (Including Attendance at Court Hearings and Litigation Preparation)

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
12/07/23	Edelman, M.	T/C with Voyager Team re Russian asset matters and potential proposals from sublessee and impact on insurance litigation (0.6).	.60
12/08/23	Gee, C.	Call re: Russian asset transfers (1.0).	1.0
12/10/23	Gee, C.	Emails and coordinating on Russian claims (0.2).	.20
12/11/23	Gee, C.	Call regarding Russian claims sale (0.5).	.50
12/11/23	Edelman, M.	Correspondence to Morgan Lewis with numerous questions re form of structure for BlueBay transaction and impact upon current and potential insurance litigation (0.7).	.70
12/13/23	Edelman, M.	T/C with Morgan Lewis & Bockius re next steps in insurance litigation (0.3); prepare further email to Morgan Lewis re revised terms in plan re impact upon insurance matters (0.7).	1.0
12/14/23	Edelman, M.	Review correspondence from MLB re comments on plan (0.3).	.30
12/15/23	Edelman, M.	Numerous emails re MLB/Insurance matters (0.6).	.60
12/16/23	Edelman, M.	Pre-call prep re Insurance litigation next steps (0.3) and call with Morgan Lewis and Skadden and A&O and others re same (1.4); further email to MLB re definition of "Transfer Delay" in plan (0.4).	2.10

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Retention/Fee Applications

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
12/07/23	Blackwell, B.	Draft November fee application (.6); revise interim fee application (.6).	1.20
12/12/23	Thorsness, W.	Draft November fee application (2.1).	2.10
12/15/23	Blackwell, B.	Revise draft interim application (1.2).	1.20
12/22/23	Thorsness, W.	Prepare interim fee application (.3).	.30
12/28/23	Thorsness, W.	Review/revise November fee application (1.2).	1.20

Exhibit E

**Summary of Fees by Subject Matter, as Section 327(e)
 Special Merger and Acquisition and Aviation Financing Counsel to the Debtors**

Project Category / Matter Description	Hours Billed	Total Fees Incurred
Business Operations	22.50	\$25,488
General Case Strategy (including team calls)	21.30	\$18,192
Claims Analysis	4.10	\$4,446
Communications with Company/Directors	9.60	\$9,835
Communications/Issues/Meetings with Secured Creditors	17.50	\$20,220
Corporate Governance/Board Issues	1.80	\$2,043
Court Hearings and Related Communications	4.50	\$5,280
Litigation (including Attendance at Court Hearings and Litigation Preparation)	24.60	\$28,830
Retention/Fee Applications	59.60	\$39,950
Tax	1.80	\$1,491
Participation Asset Matters	42.60	\$47,067
Aircraft Novation Issues with Lessees	380.70	\$274,503
Aircraft Closing and Related Cure/Payment Matters	322.30	\$215,675.50
Other Aircraft Sale Matters	24.70	\$21,925
Plan Issues Relating to Aircraft Transactions	36.10	\$40,794
TOTAL	973.9	\$755,764

Exhibit F

**Attorneys and Paraprofessionals' Information, as Section 327(e)
 Special Merger and Acquisition and Aviation Financing Counsel to the Debtors**

Name	Department (Position)	Bar Admission	Rate	Total Hours Billed	Total Fees Incurred
Michael Edelman	Insolvency, Bankruptcy & Corporate Reorganization (Shareholder)	1991	\$1,200	93.10	\$111,720
Cameron Gee	Global Transportation Finance (Shareholder)	2006	\$1,130	87.20	\$98,536
William Thorsness	Insolvency, Bankruptcy & Corporate Reorganization / Litigation (Shareholder)	2006	\$960	46.20	\$44,352
Grant Kaiser	Tax and Estate Planning (Shareholder)	2012	\$780	1.20	\$936
Justine Chilvers	Global Transportation Finance (Shareholder)	2014	\$840	91.10	\$76,524
Ayn Moldave	Global Transportation Finance (Counsel)	1999	\$925	165.10	\$152,717.50
Greg Whillis	Global Transportation Finance (Associate)	2014	\$680	5.80	\$3,944
Brooke Blackwell	Insolvency, Bankruptcy & Corporate Reorganization (Associate)	2018	\$640	50.0	\$32,000
Alexandra Davidson	Global Transportation Finance (Associate)	2020	\$635	131.70	\$83,629.50
Kayla Mistretta	Global Transportation Finance (Associate)	2022	\$570	171.10	\$97,527
Adam Winkel	Global Transportation Finance (Associate)	2023	\$530	.40	\$212
Megan Hardy	Global Transportation Finance (Associate)	2023	\$530	1.0	\$530
Joel Krinsky	Global Transportation Finance (Associate)	Not Yet Admitted	\$530	1.0	\$530
Erin Gormley	Global Transportation Finance (Associate)	Not Yet Admitted	\$530	39.30	\$20,829

Lesley Snyder	Global Transportation Finance (Paralegal)	N/A	\$355	89.0	\$31,595
Morgan Shung	Litigation (Project Assistant)	N/A	\$260	.70	\$182
TOTAL			\$776.02³	973.9	\$755,764

³ The blended rate for attorneys is \$818.80 per hour. The blended rate for paraprofessionals is \$354.26 per hour.

Exhibit G

**Summary of Expenses Incurred during the Fifth Monthly Period, as Section 327(e)
Special Merger and Acquisition and Aviation Financing Counsel to the Debtors**

Expense Categories	Amounts
Copy Charges	\$65.00
Travel – Auto Rental & Taxis	\$120.22
Miscellaneous Fees	\$21.76
FedEx	\$41.44
UCC – Security Filing Fees	\$1,106.58
eDiscovery Database Charge	\$738
Long Distance Telephone	\$4.41
TOTAL	\$2,097.41

Exhibit H

**Records of Fees and Expenses Incurred, as Section 327(e)
Special Merger and Acquisition and Aviation Financing Counsel to the Debtors—Attached**

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Business Operations

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
12/01/23	Gee, C.	Review/revise Transition Services Agreement and Fexco Agreement, and related emails and calls (1.7).	1.70
12/05/23	Gee, C.	Review/revise transition Services Agreement, and related emails and calls (.7).	.70
12/06/23	Gee, C.	Conference with FTA re: TSA matters (0.5).	.50
12/07/23	Gee, C.	TSA drafting and emails (0.6).	.60
12/08/23	Gee, C.	Drafting and circulating revised Plan Administration Agreement (0.9).	.90
12/11/23	Gee, C.	TSA and and Plan administration agreement (“PAA”) drafting and emails (0.6).	.60
12/11/23	Edelman, M.	t/c re Flexco matter/Plan Administrator issues with PIMCO and others (0.5).	.50
12/12/23	Gee, C.	Drafting and sending PAA (x2) (1.3).	1.30
12/13/23	Gee, C.	Review/revise both TSA and PAA (1.1).	1.10
12/14/23	Gee, C.	Emails and calls in preparation for and drafting regarding TSA and Plan Administration Agreement (1.5).	1.50
12/15/23	Gee, C.	Calls re TSA (0.5); TSA drafting and emails (1.6); calls re: transition matters with Voyager (1.3).	3.40
12/15/23	Mistretta, K.	Call with VP, Voyager and Azorra teams regarding TSA (0.4).	.40
12/15/23	Edelman, M.	Attend call re transition issues (0.4).	.40
12/18/23	Gee, C.	Conference re: Irish entity winddown (0.4).	.40
12/19/23	Gee, C.	Call with Fexco re: Plan Administrator role (0.4).	.40
12/20/23	Gee, C.	Irish entities winddown call (1.0); comments from A&O on PAA (0.3); lawyers call re: same and transition (0.5).	1.80
12/21/23	Gee, C.	Conference with FTA re: TSA matters (0.5); reviewing certain financial reports and providing analysis (0.6).	1.10
12/21/23	Edelman, M.	Review Skadden comments to Transition Services Agreement, Plan Administration Agreement and related filings and terms in plan and prepare revisions to same and correspond to Fexco re same (2.2).	2.20
12/22/23	Gee, C.	Finalizing and signing of Plan Administration Agreement and Transition Services Agreement (1.2).	1.20
12/26/23	Edelman, M.	Correspondence re-releasing signature pages for TSA and Plan Administrator Agreement (0.3).	.30
12/26/23	Gee, C.	Calls and emails re: TSA and PAA (0.8).	.80
12/27/23	Edelman, M.	Review comments to TSA from Skadden (0.2); respond to Skadden re comments to Transition Services Agreement and t/c with Gee re same (0.3).	.50
12/29/23	Edelman, M.	Correspond to FTI re ordinary course professional fees (0.2)	.20

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: General Case Strategy (Including Team Calls)

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
12/01/23	Blackwell, B.	Email with M. Edelman and W. Thorsness regarding recent filings and review of same (.2).	.20
12/02/23	Gee, C.	Emails with VP team re: strategy (.2); review documents regarding case management (.3).	.50
12/04/23	Edelman, M.	t/c with Brian K. and Lauren D. re various issues to coordinate between firms (0.3).	.30
12/04/23	Thorsness, W.	Conference with Milbank re: confirmation and strategic matters (.5). Conference with M. Edelman re: strategy (.2); Multiple emails with bondholders re: confirmation documents (.3).	1.0
12/04/23	Chilvers, J.	Conference call with deal team (0.5), correspondence with same re: strategy (0.3).	.80
12/04/23	Gee, C.	Call re: bankruptcy strategy (0.5).	.50
12/04/23	Blackwell, B.	Review recent filings to assist with strategic implementation (.2).	.20
12/05/23	Thorsness, W.	Conference with M. Edelman re: strategy and confirmation matters (.2).	.20
12/05/23	Davidson, A.M.	Internal conference regarding status updates (.5).	.50
12/05/23	Snyder, L.	Review records for J. Chilvers document request and correspond with M. Edelman regarding same (.8); Internal status call (1.3).	2.10
12/06/23	Chilvers, J.	Conference call with internal deal team (0.7), correspondence with same re: strategy (0.5).	1.20
12/07/23	Blackwell, B.	Review recent filings and case updates (.3).	.30
12/08/23	Gee, C.	Advisors call (0.4), update call with company (0.6).	1.0
12/11/23	Chilvers, J.	Conference with internal deal team (0.5).	.50
12/11/23	Gee, C.	Bankruptcy coordination call (0.5).	.50
12/13/23	Mistretta, K.	Weekly status call with VP team (0.5).	.50
12/14/23	Thorsness, W.	Conference with management working group (.7).	.70
12/14/23	Chilvers, J.	Conference call with working group (1.0), conference with C. Gee (0.3), correspondence with VP teams re: strategic matters (0.7).	2.0
12/15/23	Gee, C.	Call with advisor working group (0.5).	.50
12/17/23	Thorsness, W.	Emails with VP team and stakeholders to finalize Breeze termination, TSA and Plan Administration (.2).	.20
12/18/23	Edelman, M.	Attend status/structuring call (0.3)	.30
12/19/23	Thorsness, W.	Conference with M. Edelman re: strategy (.2).	.20
12/19/23	Gee, C.	Advisor call (0.4).	.40
12/20/23	Thorsness, W.	Conference with M. Edelman re: confirmation strategy (.1). Multiple emails with stakeholders re: confirmation matters (.2).	.30
12/20/23	Chilvers, J.	Conference call with internal deal team (0.5), conference with C. Gee (0.2).	.70
12/20/23	Mistretta, K.	Weekly status call with VP team (0.5).	.50
12/21/23	Thorsness, W.	Conference with advisor group (.4). Conference with M. Edelman re: strategy (.2).	.60

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
12/22/23	Thorsness, W.	Conference with M. Edelman re: confirmation and other matters (.2). Multiple emails with stakeholders re: cash collateral, confirmation and related matters (.3).	.50
12/22/23	Gee, C.	Advisor call(0.5); Emails and calls re: revised cash collateral stipulation (0.6).	1.10
12/22/23	Mistretta, K.	Phone calls with VP team re: status and strategy (1.0).	1.0
12/26/23	Thorsness, W.	Conference with M. Edelman re: confirmation matters (.1). Emails with noteholders re: confirmation matters (.1).	.20
12/26/23	Blackwell, B.	Review recent filings to implement strategy (.1).	.10
12/28/23	Thorsness, W.	Emails with bondholders re: confirmation matters and PA assets (.1). Emails with VP team regarding strategy and cash collateral matters (.3).	.40
12/28/23	Blackwell, B.	Review recent filings to implement strategy (.6).	.60
12/29/23	Thorsness, W.	Conference with M. Edelman re: strategy (.2).	.20
12/29/23	Edelman, M.	Review HP rejection motion (0.3); correspondence to Milbank re CNOs (0.2).	.50

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Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Claims Analysis

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
12/01/23	Chilvers, J.	Conference call with FTI on debt claims (0.5).	.50
12/01/23	Gee, C.	Aircraft Debt Claims call (0.5).	.50
12/01/23	Edelman, M.	Attend call with FTI re treatment of claims (0.4).	.40
12/08/23	Edelman, M.	Attend follow up call with Skadden re structuring matters and intercompany claims (0.7).	.70
12/12/23	Edelman, M.	T/c with Aviator re next steps re claims objection and correspondence re same (0.8).	.80
12/13/23	Blackwell, B.	Review claim objection response and related correspondence (.4).	.40
12/14/23	Gee, C.	Call re: Aviator claims (0.5).	.50
12/18/23	Edelman, M.	Correspondence re Aviator claim issues (0.3).	.30

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Communications with Company/Directors

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
12/07/23	Chilvers, J.	Conference call with Voyager (1.0).	1.0
12/08/23	Gee, C.	Fee Letters and indemnity letters emails and call with Voyager (0.7).	.70
12/11/23	Chilvers, J.	Conference call with Voyager (0.7).	.70
12/12/23	Gee, C.	Advisors and managers call (0.5).	.50
12/14/23	Edelman, M.	Prepare for and attend VAH/Management update call (0.7)	.70
12/14/23	Gee, C.	Advisors and managers call (0.5).	.50
12/14/23	Mistretta, K.	Advisor/Management working group call (0.5).	.50
12/14/23	Chilvers, J.	Conference call with Voyager (0.5).	.50
12/18/23	Chilvers, J.	Conference call with Voyager working group (0.6).	.60
12/19/23	Edelman, M.	Attend Management update call (0.5).	.50
12/21/23	Chilvers, J.	Conference call with Voyager (0.5).	.50
12/21/23	Gee, C.	Advisor/management call (0.4).	.40
12/21/23	Edelman, M.	Attend Management update call (0.5).	.50
12/26/23	Gee, C.	Advisor/manager call (0.5).	.50
12/26/23	Edelman, M.	Attend management update call (0.7).	.70
12/28/23	Edelman, M.	Attend Management update call (0.4); t/c with Lisa McCarthy re Ordinary Course Professional invoice matters (0.2).	.60
12/29/23	Edelman, M.	Correspond to Bob Del Genio re transition matters (0.2).	.20

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Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Communications/Issues/Meetings with Secured Creditors

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
12/04/23	Edelman, M.	Correspond to Milbank re KEB/default interest matters (0.2).	.20
12/05/23	Thorsness, W.	Conference with stakeholders re: structuring (1.1).	1.10
12/05/23	Gee, C.	Noteholder Participation call (1.0).	1.0
12/07/23	Gee, C.	Call with KEB Hana (0.5).	.50
12/13/23	Thorsness, W.	Conference with noteholders re: confirmation and documentation matters (.8).	.80
12/14/23	Edelman, M.	t/c with Rick Graham re extension of maturity date on KEB facilities and payment of legal fees (0.2).	.20
12/19/23	Thorsness, W.	Multiple emails with noteholders re: confirmation matters (.3).	.30
12/20/23	Edelman, M.	T/cs re KEB/maturity dates extensions (0.4); correspond to A&O re cash collateral matters (0.3); t/c with Akin re same (0.2); t/c with PIMCO re same (0.2).	1.10
12/21/23	Gee, C.	KEB Hana call (0.4); emails and discussing DB extension (0.3).	.70
12/21/23	Edelman, M.	Correspond to Milbank and Bob re extension of KEB loan facilities and invoices from KEB (0.5); attend calls with FTI and Skadden re flow of funds matters (0.8); prepare the form of extension stipulation re same and numerous correspondence re same (1.8).	3.10
12/22/23	Gee, C.	Calls and emails re: DB default interest with S. Ewing and L. McCarthy (1.1).	1.10
12/22/23	Edelman, M.	T/c with Jason Rubin re BlueBay status and re KEB maturity extension motion (0.3); Review revisions to stipulation requested by KEB and revise Second Stipulation re KEB loan Extension numerous correspondence re same (0.8) and prepare revisions thereto and prepare associated moving papers for filing (3.8); correspond to Skadden re status of open issues (0.3).	5.20
12/23/23	Gee, C.	Review default interest issue for KEB and related emails (.3).	.30
12/23/23	Edelman, M.	Correspond to Ric Graham re default interests matters (0.3).	.30
12/27/23	Edelman, M.	Review KEB maturity date extension implementation issues (0.6); correspondence re voting and objection deadline extensions with AFIC (0.3).	.90
12/28/23	Edelman, M.	Attend conference call with Lauren Doyle and Michelle McGreal re BlueBay position on term sheet (0.4); t/c with Ric Graham re implementation of KEB maturity date extensions (0.3).	.70

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Corporate Governance/Board Issues

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
12/04/23	Edelman, M.	T/c with Lisa McCarthy re updates to board minutes re various matters (0.3).	.30
12/21/23	Gee, C.	Board call (0.3).	.30
12/27/23	Thorsness, W.	Attend VAH Board meeting (.4).	.40
12/27/23	Edelman, M.	Prepare for (0.3) and attend board calls to update sale process and plan issues (0.5).	.80

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Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Court Hearings and Related Communications

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
12/18/23	Edelman, M.	Prepare submission re consent order to court re Azorra participation a greement motion (1.3); prepare CNO re same (0.4).	1.70
12/20/23	Edelman, M.	Correspondence re adjournment of confirmation and stay motion hearings (0.4); review proposed agenda (0.2).	.60
12/21/23	Thorsness, W.	Attend court hearing on PAA (.5).	.50
12/21/23	Edelman, M.	Attend hearing before the court (0.7).	.70
12/29/23	Edelman, M.	Prepare correspondence to Court for KEB maturity extension motion (1.0).	1.0

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Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Litigation (Including Attendance at Court Hearings and Litigation Preparation)

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
12/06/23	Gee, C.	Insurance claims call (0.5).	.50
12/06/23	Edelman, M.	Review revisions to consent order from several objectors and correspond to Azorra re same and revise consent order to address various comments from Azorra and Objectors and numerous correspondence re same (2.6); attend call with Voyager re claim treatment matters (0.5); attend call with Azorra re addressing consent order issues with Paul Weiss and V&E (0.5).	3.60
12/07/23	Thorsness, W.	Conference with Morgan Lewis and BlueBay counsel re: litigation strategy (.5).	.50
12/07/23	Edelman, M.	Attend call with Skadden re structuring matters and correspondence re same (0.6); numerous calls and emails to address default issues treatment for Air France, including form of reservation of rights email to counsel re same (1.4).	2.0
12/08/23	Edelman, M.	Attend status call with all NHs and Milbank (0.8); prepare emails re Azorra consent order re Russian Assets (0.4); correspond to Irish counsel re further due diligence requests from BlueBay (0.2); o/c with Gee re RSA and cash collateral status and related strategy (0.4); further correspondence to Akin Gump re form of consent order re Azorra participation agreement (0.4); t/c with Joseph Badtke re form of consent order and correspondence re same (0.5).	2.70
12/10/23	Edelman, M.	Review comments on consent order and prepare revisions to consent order to address various comments from Azorra and Objectors and numerous correspondence re same (0.9).	.90
12/11/23	Edelman, M.	t/c with Skadden re structuring issues and pursuit of insurance litigation (0.7); attend status call re BlueBay transactions (0.5); Review further comments on Azorra consent order and prepare revisions to consent order to address various comments and correspondence to each of Azorra, BlueBay, AFIC, the U.S. Trustee re same (1.4); receive further comments thereon and emails re same (0.4); correspond to AFIC re subordinated loan agreements (0.3).	3.30
12/11/23	Thorsness, W.	Emails with stakeholders re: Azorra consent order and related revisions (.3). Conference with secured lenders re: confirmation objections (.4). Multiple emails with stakeholders re: resolutions and confirmation matters (.2).	.90
12/12/23	Edelman, M.	Review further comments on consent order and prepare revisions to consent order to address various comments from Azorra and Objectors (1.8).	1.80
12/12/23	Gee, C.	Aviator call (0.5).	.50
12/13/23	Edelman, M.	Review and revise notice of assignment of insurance assets (0.3); correspondence to AFIC insurers re adjournment of objection and voting deadline matters (0.2); further email re default interest issues (0.2).	.70
12/14/23	Edelman, M.	Attend call with Milbank re Aviator matters (0.5); Review Aviator claim objection issues (0.6).	1.10
12/15/23	Edelman, M.	Review comments on consent order and prepare revisions to consent order to address various comments from Azorra and Objectors (1.4).	1.4
12/17/23	Thorsness, W.	Conference with Morgan Lewis and multiple stakeholders re: structuring and strategic matters (.9).	.90
12/19/23	Gee, C.	Call re: Aviator claim objection (0.4); Call re: AFIC status and strategy (0.5).	.90
12/19/23	Edelman, M.	Review Aviator emails and correspondence in prep for reply and further call with Aviator (1.4); attend further call with Aviator (0.4).	1.80

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
12/20/23	Edelman, M.	Prepare reply to Aviator response to claim objection (0.6).	.60
12/27/23	Edelman, M.	Review Skadden/BB issues (0.3); review correspondence from MLB re status of filings in English reinsurance actions (0.2).	.50

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Retention/Fee Applications

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
12/01/23	Thorsness, W.	Revise October fee application (1.2).	1.20
12/01/23	Blackwell, B.	Revise draft interim fee application (1.2).	1.20
12/04/23	Blackwell, B.	Revise draft interim fee application (.6).	.60
12/05/23	Thorsness, W.	Prepare monthly fee application (.8).	.80
12/05/23	Gormley, E.A.	Assist with preparation of fee application matters.	.20
12/05/23	Blackwell, B.	Revise draft interim fee application (.8); email with W. Thorsness regarding same (.1).	.90
12/06/23	Gormley, E.A.	Assist with preparation of fee application matters (0.3).	.30
12/06/23	Blackwell, B.	Revise draft interim fee application (1); email with W. Thorsness regarding same (.1).	1.10
12/11/23	Thorsness, W.	Prepare fee application (.4).	.40
12/11/23	Gormley, E.A.	Assist with preparation of fee application matters.	4.10
12/11/23	Blackwell, B.	Revise draft fee application (3.1).	3.10
12/12/23	Blackwell, B.	Revise draft fee application (1.7); draft 4th fee statement and email with W. Thorsness regarding same (1.8).	3.50
12/13/23	Blackwell, B.	Draft 4th Fee Statement (4.2).	4.20
12/14/23	Blackwell, B.	Draft 4th Fee Statement (3.6).	3.60
12/18/23	Blackwell, B.	Revise draft 4th Fee Statement.	1.90
12/19/23	Thorsness, W.	Draft VP fee increase declaration (.4).	.40
12/19/23	Edelman, M.	Review submission of updated notice re Vedder fees (0.3).	.30
12/19/23	Blackwell, B.	Draft 4th fee statement (1.6); Draft rate increase declaration in accordance with retention order (1.6); email with W. Thorsness and M. Edelman regarding same (.2).	3.40
12/20/23	Blackwell, B.	Revise draft fee statement.	1.60
12/21/23	Blackwell, B.	Revise draft fee statement.	5.80
12/22/23	Blackwell, B.	Review and revise 4th monthly fee statement (3.9); research regarding UST guidelines (.4); research regarding interim application (.6); email with W. Thorsness regarding same (.2).	5.10
12/26/23	Thorsness, W.	Prepare monthly fee application (.2).	.20
12/26/23	Blackwell, B.	Revise fee statement (.3); revise fee application (.8); research and analysis for same (.9).	2.0
12/27/23	Thorsness, W.	Revise November fee application (3.1). Revise 1st interim fee application (.3).	3.40
12/27/23	Blackwell, B.	Internal communications with W. Thorsness regarding fee statement and review of comments to same (.9); Review and revise fee statement (7.4); communications with working group regarding fee application (.6).	8.90
12/28/23	Blackwell, B.	Review and revise draft fee statement with W. Thorsness comments (.9); communications with working group regarding fee application (.2).	1.10
12/29/23	Thorsness, W.	Finalize fee application (.3).	.30

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Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Tax

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
12/01/23	Kaiser, G.	State sales tax review for sale of aircraft in NY (.6).	.60
12/07/23	Kaiser, G.	State sales tax review for sale of aircraft in CA (.6).	.60
12/20/23	Moldave, A.	Correspond with G. Kaiser, C. McElhinney, C. Gee regarding tax advice for closing locations (.6).	.60

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Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Participation Asset Matters

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
12/01/23	Edelman, M.	Correspond to VAH management re supplying books and records to Skadden for BlueBay transaction (0.2); Review filing re adjournment re Dec 5th hearing (0.3); and correspondence re same to several parties re same (0.3); attend call with Skadden re: structuring issues (0.4); prepare letter and redacted/unredacted forms to court re motion to seal (1.6).	2.80
12/04/23	Edelman, M.	Correspond to Skadden re books and records and correspond to Irish counsel re same (0.3); Attend daily structuring call with Skadden (0.4).	.70
12/04/23	Gee, C.	Call re: BlueBay matters (0.7), emails and calls re books and records (0.6).	1.30
12/05/23	Gee, C.	BlueBay sale call (0.5); emails re: net proceeds update (0.3).	.80
12/05/23	Edelman, M.	Correspond to Skadden re subordinated loan agreements (0.2); Review participation/BlueBay sale issues (0.2); t/c with Skadden and NHs re: structuring update (0.2).	.60
12/06/23	Thorsness, W.	Review proposed assumption order re: Azorra and related revisions by stakeholders (.2); Multiple emails with noteholders re: advancing documents (.2); Conference with noteholders re: confirmation matters (.5); conference with AFIC counsel re: confirmation matters (.6).	1.50
12/06/23	Gee, C.	Azorra weekly call (0.5); BlueBay sales call (0.5); Consent order call (0.4).	1.40
12/06/23	Edelman, M.	t/c with Michelle McGreal re cash collateral and RSA matters (0.3); t/c with NHs restructuring matters on BlueBay transaction (0.5).	.80
12/07/23	Thorsness, W.	Conference with noteholders re: confirmation matters (.4). Multiple emails with Milbank re: confirmation strategy (.2).	.60
12/07/23	Gee, C.	AFIC weekly call (0.5), BlueBay sale call (0.5), call with PIMCO re: BlueBay transaction (0.7).	1.70
12/07/23	Edelman, M.	Follow-up call with Jason/Akin and emails re form of consent order re Azorra participation agreement motion (0.4).	.40
12/09/23	Gee, C.	Providing documents requested by BlueBay for dataroom; emails re: same.	.70
12/10/23	Edelman, M.	Attend structuring call with Skadden, other NHs and Milbank (0.6); review and revise Skadden form of Sale and Purchase Agreement for Russian Aircraft Assets/insurance claims and related documents (3.8).	4.40
12/11/23	Blackwell, B.	Review of sale order and email with A. Moldave and W. Thorsness (.2).	.20
12/12/23	Thorsness, W.	Conference with management working group (.9). Conference with AFIC counsel re: confirmation matters (.6). Conference with M. Edelman re: confirmation and related strategy (.4). Conference with noteholders re: confirmation matters (.5).	2.40
12/12/23	Gee, C.	Russian asset sale call (.5); call with PIMCO (.5); email and discussing re: insurance claims (.6).	1.60
12/13/23	Thorsness, W.	Conference with UST re: redaction matters (.4). Review/revise BlueBay sale agreement (1.1).	1.50
12/13/23	Edelman, M.	t/c with U.S. Trustee re motion to seal BlueBay transaction term sheets and review such comments re same (0.6); t/c with NHs re open structuring items on BlueBay transaction (0.4); emails re open business points that appear to be revisions to BlueBay term sheets (0.5).	1.50

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
12/14/23	Gee, C.	Daily call re: Russian assets transfer (0.5), emails with BlueBay regarding books and records and accounts access (0.5).	1.0
12/14/23	Edelman, M.	Attend NH structuring call with Milbank, PIMCO/CC, Skadden/BB and Akin (0.6); and numerous miscellaneous emails re above (0.5).	1.10
12/14/23	Thorsness, W.	Review current Plan provisions in preparation for (1.5) and review/revise SPA with BlueBay (5.3).	6.80
12/15/23	Thorsness, W.	Review/revise SPA (.2).	.20
	Edelman, M.	Further review and revise Skadden form of Sale and Purchase Agreement for Russian Aircraft Assets/insurance claims and related documents and revise related provision of plan (1.7); correspond to Irish counsel re same (0.3).	2.0
12/18/23	Gee, C.	Prepare responses to Skadden re: diligence requests (0.6).	.60
12/19/23	Thorsness, W.	Meet with Skadden re: case strategy (.3).	.30
12/19/23	Edelman, M.	Prep for and attend call with Cam Gee and Michelle McGreal for PIMCO re BlueBay transaction status (0.5); attend update call re BlueBay transaction re: structuring issues and open items updates (0.5).	1.0
12/20/23	Gee, C.	AFIC call (0.5).	.50
12/20/23	Edelman, M.	Attend call with Justin Winerman and Anthony Joseph re structuring issues (0.7); correspond with Gee re responding to question re sale closing matters (0.3).	1.0
12/21/23	Gee, C.	FTI and Skadden call re: transaction questions (0.5).	.50
12/22/23	Gee, C.	Respond to Skadden requests for additional diligence materials (0.6).	.60
12/27/23	Edelman, M.	Review CNO re Breeze stipulation and calls/correspondence re same (0.5); review KEB maturity date extension implementation issues (0.6); correspondence re voting and objection deadline extensions with AFIC (0.3).	1.40
12/28/23	Edelman, M.	Correspondence to Milbank re Skadden's draft of shareholders' agreement (0.2); t/c with Ric Graham re implementation of KEB maturity date extensions (0.3).	.50
12/29/23	Edelman, M.	Correspondence re Breeze transaction (0.2).	.20

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Aircraft Novation Issues with Lessees

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
12/01/23	Chilvers, J.	Conference call with Azorra on novation status (1.0), reviewed comments on novation documentation (1.7), conference with internal deal team (0.7), reviewed conditions precedent for Air France closing (1.0), correspondence (0.8).	5.20
12/01/23	Gee, C.	Novation status call with working group and related prep for same (1.0); supervising re: notarization and novation matters (0.3); calls and emails regarding novation status (1.3).	2.60
12/01/23	Mistretta, K.	All party call regarding novations and ancillaries status (0.8), updated closing checklists (1.0), revised draft ancillary novation documents (4.0).	5.80
12/01/23	Davidson, A.M.	Conference call with parties regarding status updates (.8); review, revise and edit ancillary documents (.4); review Lion Air ancillary documents (.5); internal conference regarding status (.2); review transaction correspondences (.5).	2.40
12/01/23	Snyder, L.	Correspond with K. Mistretta regarding Docusign for DGAC	.10
12/02/23	Gee, C.	Multiple emails to manage novations (.2).	.20
12/03/23	Moldave, A.	Correspond with Y. Zhang, J. Chilvers regarding Sichuan Novation (.1). Correspond with M. Poziello, R. Miller, V. Maselli regarding ITA Novation (.1). Review, revise ITA Novation (.1).	.30
12/03/23	Davidson, A.M.	Review, revise and edit the Sichuan ancillary documents (1.3); review and update closing checklists (.2).	1.50
12/04/23	Chilvers, J.	Review/revise novation documentation (3.0), reviewed conditions precedent (1.2).	4.20
12/04/23	Gee, C.	Novation supervising calls and emails (1.2); emails and discussing re: THY engines (0.6); calls re: AirFrance TNW (0.7).	2.50
12/04/23	Moldave, A.	Correspond with K. Mistretta, A. Davidson regarding ancillary documents. (.6) Correspond with D. de Bustamante, L. Hanley, B. Moussaoui, J. Chilvers, A. Davidson, K. Mistretta, J. Greenberg regarding Assignment, Novations, ancillary documents. (1.8). Review, revise Novations, Assignments, ancillary documents. (1.0). Confer with J. Greenberg regarding Air France closing, Novation. (.2).	3.60
12/05/23	Chilvers, J.	Review/revise novation documentation (3.5), review/revise debt release documentation (1.0), correspondence with working group re: same (0.5).	5.0
12/05/23	Gee, C.	Supervising novations and emails with working group re: same (.5); review/revise Air France novation documents (0.3).	.80
12/06/23	Chilvers, J.	Conference call with Azorra on novation status (1.0), review/revise novation documentation (2.0), review/revise conditions precedent (0.5), conference with C. Gee re: related matters (0.3).	3.80
12/06/23	Gee, C.	Novation status call with internal group (1.0) and separate working group/company call (.7); emails re: Cebu novation (0.4).	2.10
12/06/23	Whillis, G.	Preparing draft MSN 1602 novation.	1.20
12/06/23	Winkel, A.	Attention to preparation of Lease Novation.	.40

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
12/06/23	Mistretta, K.	Weekly status call with VP team (0.5), revised draft novation ancillary documents (2.5), revised draft novations (0.5), updated closing checklists (1.3), all party call regarding novations and ancillaries status (1.0), reviewed executed signature pages (0.3), reviewed lease provisions (0.5), and related correspondence (1.0).	7.60
12/07/23	Chilvers, J.	Conference with A. Moldave (0.5), conference with K. Mistretta (0.3), reviewed novation documentation (2.9), correspondence (0.8).	4.50
12/07/23	Gee, C.	Novation schedule call (1.0); Air France novation supervising (0.6); THY and Lion novation supervising (0.8).	2.40
12/07/23	Whillis, G.	Continuing with draft novation agreement (MSN 1602), incoming/outgoing emails re. MSNs 61730 and 61731.	2.60
12/07/23	Moldave, A.	Correspond with K. Liu, C. Gee, J. Chilvers regarding Sichuan negotiation tracker. (.3) Correspond with T. Barboille, K. Mistretta, A. Davidson, J. Chilvers, R. Savjani regarding ancillary documents. (1.1) Correspond with E. Marasli regarding Turkish documents. (.3) Correspond with L. Hanley, J. Greenberg, R. Miller, R. Savjani, T. Schmid, A. Wee, O. Ozyazar, L. Konukcu, M. Bas, J. Chilvers, C. Gee, K. Mistretta, A. Davidson regarding Assignments, Novation. (1.3) Confer with J. Greenberg regarding novations, assignments, Air France closing. (.4) Correspond with P. Halluin, T. Bernard, J. Greenberg, R. Miller, J. Chilvers regarding Air France closing. (.6) Review, revise Novations, Assignments, ancillary documents. (2.6) Correspond with E. Evans regarding PRC release documents, power of attorney. (.1).	6.70
12/07/23	Mistretta, K.	Revised draft completion notice (0.5), reviewed flight schedules (0.5), reviewed revised insurance certificates (0.5), phone call with Pillsbury regarding novation documents (0.4), drafted and revised draft novation ancillary documents (3.5), reviewed draft IR filings (0.4), updated closing checklists (1.6), and related correspondence (1.5).	8.90
12/08/23	Chilvers, J.	Conference call with Pillsbury re: closing and novation matters (1.0), conference with C. Gee re: follow-up and strategy (0.5), review/revise debt release documentation (1.1), review/revise novation documentation (1.5), correspondence re: same (0.9).	5.0
12/08/23	Mistretta, K.	Revised draft novation ancillary documents (3.0), updated closing checklists (1.5), created signature pages (0.4), reviewed flight schedules (0.4), compiled closing documents (0.5), and related correspondence (1.0).	6.80
12/09/23	Chilvers, J.	Review/revise novation documentation and related correspondence.	.90
12/09/23	Gee, C.	Daily call regarding novation matters (0.5).	.50
12/10/23	Chilvers, J.	Correspondence regarding novations and aircraft closings.	.50
12/11/23	Chilvers, J.	Review/revise novation documentation (3.0) and related correspondence (0.8).	3.80
12/11/23	Mistretta, K.	Reviewed comments to and revised draft novation ancillary documents (5.0), updated closing checklists (2.2), reviewed signed and undated closing documents (0.6), phone call with A. Moldave regarding novation ancillary documents (0.4), and related correspondence (1.2).	9.40
12/11/23	Gee, C.	Manage Lion Air novation (0.5); coordinating emails on other novations and closings (0.8).	1.30
12/12/23	Chilvers, J.	Review/revise novation documentation (3.0), conference with internal deal team (0.3), reviewed closing checklists (1.2) and correspondence re: same (0.5).	5.0

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
12/12/23	Mistretta, K.	Weekly status call with VP team (0.5), all party closing call (1.0), reviewed comments to and revised draft novation ancillary documents (5.0), updated closing checklists (2.0), reviewed signed and dated closing documents (0.5), phone call with Carey Olsen (0.4), drafted list of outstanding ancillary documents from Lessees (0.4), and related correspondence (1.5).	11.30
12/12/23	Gormley, E.A.	Draft ancillary documents for THY leases.	6.40
12/13/23	Chilvers, J.	Review/revise novation documentation (1.7), conference call with deal team (0.7).	2.40
12/13/23	Gee, C.	Novations status call (.8).	.80
12/13/23	Moldave, A.	Correspond with C. Gee, R. West, M. Woo, J. Chilvers regarding Release Agreement, Turkish authorizations. (.4) Review, revise Novation Agreements, Release Agreement, PRC Mortgage Release, ancillary documents. (2.6) Correspond with I. Lee, K. Liu, J. Chilvers regarding PRC Mortgage Release. (.2) Correspond with J. Greenberg, T. Schmid, A. Wee, J. Chua, R. Miller, J. Chilvers, B. Streun, V. Maselli, M. Poziello regarding Novations, ancillary documents. (1.3) Conference with J. Greenberg, T. Schmid, A. Wee, J. Chua, R. Miller regarding PAL Novation. (1.2) Correspond with K. Mistretta, A. Davidson regarding ancillary documents, Lion Air Lease Agreement. (.3) Confer with J. Greenberg regarding PAL Novation. (.2).	6.20
12/13/23	Mistretta, K.	Revised draft novation ancillary documents (2.5), updated closing checklists (1.2), all party call regarding novations and ancillaries status (1.0), and related correspondence (1.0).	5.70
12/13/23	Gormley, E.A.	Draft ancillary documents for THY leases.	4.40
12/13/23	Krinsky, J.R.	Sichuan Airlines (MSN 1579) document analysis.	.60
12/14/23	Chilvers, J.	Review/revise novation documentation (2.0).	2.0
12/14/23	Gee, C.	Novation schedule call (1.0), emails re: PAL maintenance reserves (0.5).	1.50
12/14/23	Moldave, A.	Correspond with E. Marasli, J. Chilvers, K. Mistretta, R. Savjani, M. Lessard, K. Hoffman, J. Greenberg, B. Allen, R. West regarding Turkish authorization documents. (.7) Correspond with I. Lee, J. Rachfahl, J. Park, M. Woo, J. Chilvers regarding Release Agreement. (.6) Review, revise Novations, Release Agreement, ancillary documents. (3.2) Correspond with J. Greenberg, C. Ginez, J. Chilvers, K. Mistretta, A. Davidson, R. Savjani, T. Schmid, B. Streun, C. Gee, R. Miller regarding Novation Agreements. (1.4) Correspond with R. Miller, K. Mistretta, A. Davidson, A. Wee, J. Chua regarding ancillary documents. (.6) Conference with C. Gee, B. Streun, C. Gee regarding PAL Novation. (.8) Conference with A. Wee, J. Chua, R. Miller regarding PAL Novation. (1.1).	8.40
12/14/23	Mistretta, K.	Updated closing checklists (2.0), drafted, reviewed and revised draft novation ancillary documents (5.0), revised insurance certificates (0.6), reviewed comments to draft novation ancillary documents (0.5), and related correspondence (1.0).	9.10
12/14/23	Gormley, E.A.	Review, revise and edit ancillary documents for THY leases.	4.50
12/14/23	Davidson, A.M.	Review, revise and edit ancillary documents for THY and Sichuan (5.6); review, revise and edit closing checklists (1.1); review transaction correspondences (.6); internal conference call regarding documents (.2); review updated local counsel documents (.3).	7.80
12/15/23	Chilvers, J.	Review/revise novation documentation (2.5), review/revise conditions precedent (1.0), review/revise updated checklists (1.0), conference with C. Gee (0.3), conference with A. Moldave (0.3), correspondence with VP working group re: same (0.9).	6.0

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
12/15/23	Moldave, A.	Correspond with J. Park, E. Marasli regarding Turkish authorization documentation. (.4) Correspond with R. Savjani, T. Schmid, J. Greenberg, R. Miller, C. Gee, A. Wee, J. Chua regarding Novation, ancillary documents. (1.2) Correspond with J. Chilvers, C. Gee, A. Davidson regarding Release Agreement, PRC release documents. (.6) Confer with R. Savjani regarding THY Novation. (.2) Correspond with K. Mistretta, A. Davidson, R. Miller regarding ancillary documents. (.6) Correspond with J. Greenberg, J. Chilvers, C. Gee, C. Ginez regarding data room. (.3).	3.30
12/15/23	Davidson, A.M.	Review transaction correspondences (.8); review, revise and update closing checklists (2.4); review, revise and edit ancillary documents (2.6); internal conference regarding status (.7); review documents (.6); review underlying documents (.5).	7.60
12/16/23	Moldave, A.	Review, revise Novations (.4). Correspond with R. Savjani, O. Ozyazar, R. Miller regarding Novation (.4). Confer with C. Gee regarding THY Novation (.3).	1.10
12/17/23	Gee, C.	Calls re: THY; emails; reviewing and editing lease novation for THY (2.1).	2.10
12/17/23	Moldave, A.	Call with C. Gee. (.1) Conferences with T. Schmid, J. Greenberg, R. Miller, A. Wee, J. Chua, C. Gee regarding PAL Novation. (1.2) Review, revise Novations, ancillary documents. (.8) Correspond with T. Schmid, J. Greenberg, R. Miller, A. Wee, J. Chua, C. Gee regarding Novations. (.9) Correspond with A. Wee, J. Chua, O. Ozyazar, R. Miller, J. Greenberg, T. Schmid, R. Savjani regarding Novations. (.3).	3.30
12/18/23	Chilvers, J.	Conference with A. Moldave (0.4), reviewed novation documentation (0.3), reviewed checklists (0.5), correspondence re: same (0.2).	1.40
12/18/23	Gee, C.	Emails and calls regarding PAL (0.7); SGI coordination of maintenance records (0.7).	1.40
12/18/23	Moldave, A.	Correspond with R. McPhillips, T. Schmid, J. Greenberg, D. Welch, N. Flynn, K. Mistretta, J. Chilvers, R. Miller, C. Gee, A. Wee, J. Chua, C. Ginez, E. Ziyalar, O. Ozyazar regarding Novations, ancillary documents. (.7) Correspond with C. Gee, J. Chilvers, K. Mistretta, A. Davidson regarding ancillary documents. (.4) Review, revise Novation Agreement, ancillary documents. (1.3) Conference with K. Mistretta, A. Davidson regarding transaction status. (.2) Correspond with R. Miller, M. Poziello, C. Gee, J. Chilvers regarding ITA Novation. (.2) Correspond with J. Park, M. Woo, A. Davidson, J. Chilvers regarding financing release documents. (.1) Correspond with M. Lessard, C. Gee regarding PAL Allocated Consideration. (.2).	3.10
12/19/23	Chilvers, J.	Conference call with internal deal team (0.5), conference with C. Gee (0.2), reviewed novation documentation (0.5), reviewed debt release documentation (0.5), correspondence re: same (0.3).	2.0
12/19/23	Gee, C.	ITA novation calls and emails (0.5); supervising PAL closing status (0.4); THY calls and emails (0.5).	1.40
12/19/23	Mistretta, K.	Updated closing checklists (2.0), revised draft novation ancillary documents (6.0), and related correspondence (1.3).	9.30
12/20/23	Chilvers, J.	Reviewed novation documentation (0.5), correspondence (0.3).	.80
12/20/23	Gee, C.	Novation schedules call (1.0); novation status call with PWSP (1.0).	2.0
12/20/23	Mistretta, K.	Drafted release documents (0.6), revised draft novation ancillary documents (4.0), updated closing checklists (1.5), all party call regarding novations and ancillaries status (1.0), and related correspondence (1.4).	8.50

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
12/20/23	Snyder, L.	Voyager/Azorra Weekly Catch-Up Call (.5); (THY) Correspond internally regarding draft ancillaries (.7); Finalize signature pages/packets and correspond with K. Mistretta and A. Davidson regarding same and remaining pending items (3.7); (PAL) Review incoming signature pages and begin preparation of PDF compilation (2.2); Correspond with K. Mistretta regarding open items (.7).	7.80
12/20/23	Gormley, E.A.	Review, revise and edit ancillary documents for THY leases.	1.40
12/21/23	Gee, C.	PAL novations call(0.5); emails and discussions with VAH on PAL novations and side letter required by Azorra financiers; drafting re: same (1.3); emails re: PAL novation signatures (0.3).	2.10
12/20/23	Moldave, A.	Conference with R. Miller, V. Maselli, D. Pastore regarding ITA Novation. (1.1) Confer with R. Miller regarding ITA, THY novations. (.7) Review, revise Novations, ancillary documents, release documents, prepayment notice. (4.6) Conference with T. Schmid, M. Lessard, J. Greenberg, C. Gee, R. Savjani regarding transaction status. (.6) Confer, correspond with F. Dikici regarding THY Novation. (.3) Correspond with R. Savjani, T. Schmid, B. Streun, J. Greenberg, J. Ramirez, A. Wee, J. Chua, R. Miller, O. Ozyazar regarding Novations, ancillary documents. (1.2) Correspond with L. McCarthy, B. Streun regarding Irish change of ownership for ITA aircraft. (.4) Correspond with A. Davidson, K. Mistretta regarding ancillary documents. (.1).	9.0
12/21/23	Chilvers, J.	Conference with A. Moldave re: novation matters and related closings (0.5), conference with C. Gee re: same and strategy (0.5), correspondence with VP teams re: related matters (0.5).	1.50
12/21/23	Mistretta, K.	Reviewed executed signature pages (0.5), phone calls with VP team (1.2), revised draft novation ancillary documents (5.2), updated closing checklists (2.0), updated signature pages (0.5), and related correspondence (1.5).	10.90
12/21/23	Davidson, A.M.	Review, revise and edit documents (4); review, revise and edit closing checklist (1); internal conference calls (1.3); conference call regarding PAL aircraft (.5); review signature packets (.6); review all THY documents (.9).	8.30
12/21/23	Snyder, L.	(PAL) Prepare executed VP PDFs and correspond with K. Mistretta regarding same (3.8); (THY) Update signature packets (1.3); Prepare VAH DocuSign distribution (.4).	5.50
12/22/23	Chilvers, J.	Conference with C. Gee re: novations and related matters (0.6), reviewed novation documentation (0.7), and correspondence re: same (0.7).	2.0
12/22/23	Snyder, L.	THY: Update deed/letterhead drafts and correspond with K. Mistretta and A. Davidson regarding same (.8); Correspond internally regarding originals (.4); Correspond with A. Davidson regarding UCC terminations and search results (.3); Prepare additional signature packets (1.8); Review incoming signature pages and correspond internally regarding outstanding items (1.3).	4.60
12/23/23	Gee, C.	THY novations call with Kroll, Matheson and VAH re: VAMI guarantee and related emails (0.8).	.80
12/23/23	Davidson, A.M.	Review transaction correspondences (.5); update transaction documents (.6).	1.10
12/24/23	Chilvers, J.	Conference with A. Moldave (0.2), reviewed novation documentation (0.6), correspondence (0.2).	1.0
12/24/23	Moldave, A.	Correspond with A. Davidson regarding ancillary documents. (.3) Review, revise Sichuan Novation tracker. (1.2) Correspond with J. Greenberg regarding Sichuan Novation tracker. (.3). Correspond with C. Ginez, K. Mistretta, A. Davidson regarding THY Novations. (.6) Correspond with M. Bas, L. Konukco, O. Ozyazar regarding KYC request. (.2) Correspond with C. Ginez, K. Mistretta regarding Purchase Price.(.3).	2.90
12/25/23	Chilvers, J.	Reviewed novation documentation (0.5), correspondence re: same (0.2).	.70

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
12/25/23	Moldave, A.	Conference with R. Miller, O. Ozyazar, E. Ziyalar regarding THY Novation. (1.4) Confer, correspond with C. Gee regarding THY Novation. (.8) Review, revise THY Novation. (2.8) Correspond with C. Ginez, B. Streun, T. Schmid, R. Miller, O. Ozyazar, E. Ziyalar, F. Dikici, E. Marasli regarding THY Novation. (1.3) Correspond with M. Woo, J. Park regarding Turkish documents. (.3) Conference with R. Miller, F. Dikici regarding THY Novation. (.8).	7.40
12/25/23	Gee, C.	Calls and emails re: upcoming novations and closings; drafting THY novation; analyzing letter agreements and related contracts for THY novation (1.7).	1.70
12/26/23	Chilvers, J.	Conference with A. Moldave (0.4), reviewed updated closing checklists (1.0), review/revise novation documentation (2.5), correspondence re: same (0.8); Conference call with internal deal team (0.5), conference call with Voyager working group (0.5), conference with C. Gee (0.3).	6.0
12/26/23	Gee, C.	Calls and emails and drafting re: THY lease supplements and novation (3.4); calls re: PAL closing (0.5); drafting and circulating records transmission letter (0.5).	4.40
12/26/23	Mistretta, K.	Compiled executed closing documents (1.0), revised draft novations (2.0), drafted completion notices, weekly status call with VP team (0.5), revised draft novation ancillary documents (3.5), updated closing checklists (2.0), and related correspondence (1.1).	10.10
12/27/23	Chilvers, J.	Conference with A. Moldave (0.3), review/revise novation documentation (2.0), review/revise debt release documentation (.8), review/revise closing checklists (0.8), correspondence (0.6); conference call with internal deal team (0.5), conference with C. Gee re: same (0.3).	5.30
12/27/23	Mistretta, K.	Weekly status call with VP team (0.6), revised draft novation ancillary documents (4.2), updated closing checklists (2.0), all party call regarding novations and ancillaries status (1.0), compiled closing documents (0.5), and related correspondence (1.2).	9.50
12/28/23	Chilvers, J.	Conference with A. Moldave (0.5), reviewed novation documentation (2.5), reviewed Turkish law requirements (0.5), reviewed closing checklists (0.5), correspondence (0.5); Conference call with Voyager working group (0.5), conference with C. Gee re: same (0.5).	5.50
12/28/23	Mistretta, K.	Updated signature pages (0.5), phone calls with VP team regarding novation ancillaries (1.0), updated closing checklists (1.5), revised draft novation ancillary documents (3.5), and related correspondence (1.5).	8.0
12/29/23	Chilvers, J.	Reviewed novation documentation (2.0), reviewed checklists (0.8), and related correspondence (0.5); Conference with C. Gee (0.5), conference with A. Moldave (0.5), conference call with Pillsbury (0.7).	5.0
12/29/23	Moldave, A.	Correspond with E. Ziyalar, O. Ozyazar, R. Miller, K Mistretta, A. Davidson, L. Snyder, J. Chilvers, T. Schmid, R. Savjani, F. Dikici, E. Marasli, J. Chilvers regarding THY novations, ancillary documents. (1.6) Confer with R. Miller, F. Dikici regarding THY novations, ancillary documents. (1.2) Review, revise ancillary documents, novation tracker, LC Transfer Request. (3.1) Conference with O. Ozyazar, E. Ziyalar, R. Miller regarding ancillary documents. (1.1) Correspond with T. Moore regarding engine warranty termination agreement. (.2) Conference with D. Rumyantseva, A. Davidson, K. Mistretta regarding Lion Air ancillary documents. (.7) Correspond with A. Davidson, J. Chilvers regarding LC Transfer Request. (.4) Correspond with A. Wee regarding executed PAL novation documents. (.2).	8.50

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
12/29/23	Mistretta, K.	Updated closing checklists (2.0), updated THY signature tracker (0.4), phone call with VP and NRF teams regarding status of Lion Air novation documents (0.6), phone call with VP team regarding status of THY novation documents (0.6), revised draft novation ancillary documents (2.0), and related correspondence (0.6).	6.20
12/29/23	Snyder, L.	(THY) Review incoming signature pages and correspond internally regarding same (3.3); Correspond with FTI and Intertrust regarding replacements (.3); Begin preparation of executed VP PDFs and correspond internally regarding same and distribution (5.4).	9.0
12/31/23	Chilvers, J.	Review/revise novation documentation, and related correspondence.	1.0
12/31/23	Moldave, A.	Correspond with A. Davidson regarding THY execution of ancillary documents.	.40
12/31/23	Davidson, A.M.	Review transaction correspondences (.3); review transaction documents (.8).	1.10

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Aircraft Closing and Related Cure/Payment Matters

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
12/01/23	Gee, C.	Conference re: status and strategy re: undelivered Breeze aircraft (0.6).	.60
12/01/23	Moldave, A.	Review, revise Assignments and Novations, ancillary documents, OPERA termination, closing checklists. (2.1) Confer, correspond with K. Mistretta regarding OPERA Termination. (2) Confer, correspond with C. Gee regarding Lion Air Lease, Cebu Novation. (3) Confer, correspond with K. Mistretta regarding Air France closing, THY ancillary documents. (2) Correspond with B. Parlin, A. Sung regarding Lessee Consent. (1) Correspond with C. Ginez, C. Gee regarding undelivered Breeze aircraft contracts. (4) Correspond with A. Davidson regarding Lion Air ancillary documents. (2) Correspond with L. Hanley, B. Moussaoui, J. Greenberg regarding Assignment, ancillary documents. (4).	3.90
12/01/23	Gormley, E.A.	Review, revise and edit ancillary documents for MSN 1579.	1.10
12/03/23	Gormley, E.A.	Review, revise and edit termination documents for MSN 1579.	.50
12/04/23	Gormley, E.A.	Review, revise and edit termination documents for MSN 1579.	.60
12/04/23	Gormley, E.A.	Review, revise and edit ancillary documents for MSN 1579.	.80
12/04/23	Mistretta, K.	Drafted and revised draft novation ancillary documents (4.0), updated closing checklists (2.0), reviewed local law filing requirements (0.7), and related correspondence (1.0).	7.70
12/04/23	Davidson, A.M.	Review, revise and edit ancillary documents (2.6); review, revise and edit closing checklists (.6); review, revise and edit documents for ITA (.4); review transaction correspondence (.5).	4.10
12/04/23	Gee, C.	Call re: Breeze contracts (0.5).	.50
12/05/23	Moldave, A.	Correspond with B. Moussaoui, D. de Bustamante, L. Hanley, J. Greenberg, T. Schmid, R. Miller, R. Savjani, A. Wee, J. Chua regarding Novations, Assignments, ancillary documents. (1.2) Confer with J. Greenberg regarding Air France Assignment, Guarantee, Side Letter. (4) Correspond with K. Mistretta, A. Davidson regarding ancillary documents. (6) Review, revise Novations, Assignments, ancillary documents. (2.4) Correspond with K. Liu, J. Rachfahl, I. Lee, R. West regarding Release Agreement. (3) Correspond with A. Sung regarding Lessee Consent. (1) Correspond with R. Miller, J. Greenberg, J. Chilvers, C. Gee, L. Hanley regarding Azorra Guarantee, side letter. (8) Correspond with M. Zuo, K. Liu regarding Sichuan Novation tracker. (1) Confer, correspond with G. Whillis, J. Chilvers regarding Cebu Novation. (2) Correspond with M. Smith, M. Bithell, J. Greenberg regarding Lion Air Lease. (5) Confer, correspond with J. Greenberg, J. Chilvers regarding Air France closing. (2) Correspond with T. Bernard regarding VAMI corporate authorities. (1) Correspond with T. Bernard, K. Childs, B. Parlin regarding French law mortgage release. (2).	7.10
12/05/23	Mistretta, K.	Revised draft novation ancillary documents (3.0), weekly VP status call (0.6), updated closing checklists (1.6), phone call with French counsel (0.2), and related correspondence (1.0).	6.40
12/05/23	Davidson, A.M.	Review transaction correspondences (.4); update closing checklist (.7); review updated documents (.5).	1.60
12/05/23	Gormley, E.A.	Review, revise and edit ancillary documents for MSN 1579.	.90

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
12/05/23	Snyder, L.	Review checklists and correspond internally regarding ancillaries and open items (1.6); Review MSN 35542 signature pages (.8); Prepare MSN 35542 UCC terminations and correspond with K. Mistretta regarding same (.7).	3.10
12/06/23	Moldave, A.	Confer, correspond with K. Mistretta, A. Davidson regarding ancillary documents. (.6) Review, revise Release Agreement, Novation Agreement, Assignment Agreement, ancillary documents. (3.7) Correspond with J. Chilvers, G. Whillis, R. West, M. Zuo, I. Lee regarding Release Agreement. (.4) Correspond with J. Greenberg, J. Chilvers, G. Whillis, C. Gee, L. Hanley, B. Moussaoui, A. Wee, J. Chua regarding Assignments, Novations, ancillary documents, powers of attorney. (2.2) Correspond with A. Sung, B. Parlin regarding Air France closing. (.2) Correspond with M. Woo, R. Ho, Z. Mistry, E. Evans regarding Turkish documents. (.4) Correspond with M. Bithell, J. Greenberg regarding Lion Air Lease. (.6).	8.10
12/06/23	Davidson, A.M.	Internal conference regarding status updates (.5); review, revise and edit closing checklist (.9); review, revise and edit corporate documents (.9); weekly conference call with full group to discuss status updates (.5); review transaction documents (.4); review THY documents (.5).	3.70
12/06/23	Snyder, L.	Internal status call (.3); (MSN 35542) Review incoming signature pages and correspond with K. Mistretta regarding same (.7); Update checklist (.3); Review PSCs and draft IR closing room and correspond with K. Mistretta regarding same (.3); (MSN 61730) Begin preparation of signature pages and correspond with K. Mistretta regarding same and checklist items (1.1).	2.70
12/07/23	Davidson, A.M.	Review, revise and edit the Lion Air documents (1); review transaction correspondences (1); review, revise and edit the closing checklist (.6); review, revise and edit THY documents (2.3); internal conference regarding documents (.2); create, review and revise conditions precedent documents (1.9).	7.0
12/07/23	Snyder, L.	Review checklists and correspond with A. Davidson regarding Irish opinion requirements (.2); Review Sichuan records and correspond with A. Davidson regarding forbearance arrangements (.4); (MSN 35542) Begin preparation of executed VP PDFs and correspond with K. Mistretta regarding same and open items (1.9).	2.50
12/08/23	Moldave, A.	Correspond with J. Greenberg, B. Parlin regarding insurance certificates. (.2) Correspond with L. Hanley, B. Moussaoui, J. Chilvers, J. Greenberg, C. Gee, A. Wee, J. Chua regarding Assignment, Novations, ancillary documents. (1.2) Correspond with O. Ozyazar, L. Konukcu, M. Bas, K. Mistretta, A. Davidson regarding ancillary documents. (.7) Confer with J. Greenberg regarding Assignment, ancillary documents. (.5) Correspond with G. Whillis, I. Lee, J. Chilvers, M. Edelman regarding Release Agreement. (.7).	3.30
12/08/23	Davidson, A.M.	Internal call regarding documents (.5); review transaction correspondences (.5); review, revise and edit closing checklists (.3); review, revise and edit transaction documents (.6).	1.90
12/08/23	Snyder, L.	Review records and correspond with C. Gee regarding document request (.3); (MSN 35542) Review incoming signature pages and correspond with K. Mistretta regarding same (.3); Prepare/update additional executed PDFs (.4); (MSN 61730) Correspond with K. Mistretta regarding signature packets (.4).	1.40
12/08/23	Whillis, G.	Incoming email from notary public circulating notarized and apostilled docs for MSNs 61730 and 61731	.10
12/08/23	Gee, C.	Manage Air France closing (0.5).	.50
12/09/23	Edelman, M.	Emails re closing mechanics with Justine Chilvers and Ayn Moldave and review closing statements re same.	.40

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
12/09/23	Moldave, A.	Correspond with J. Chilvers, C. McElhinney, J. Greenberg regarding Air France closing logistics. (.7) Correspond with J. Greenberg regarding Sichuan negotiation tracker. (.1) Correspond with M. Woo regarding Turkish documents. (.1).	.90
12/09/23	Mistretta, K.	Updated closing checklists (0.3), and correspondence with regard to local law filing requirements (0.1).	.40
12/10/23	Moldave, A.	Correspond with J. Chilvers, I. Lee, M. Edelman, W. Thorsness regarding Release Agreement. (.2) Review, revise Release Agreement. (1.0).	1.20
12/10/23	Mistretta, K.	Correspondence with regard to Air France closing.	.30
12/11/23	Moldave, A.	Correspond with L. Hanley, B. Moussaoui, J. Greenberg, R. Miller, J. Chilvers, M. Lessard, C. Gee regarding Air France Assignment, ancillary documents. (1.9) Correspond with R. West, M. Miller, E. Marasli regarding Turkish documents. (.4) Correspond with K. Mistretta, A. Davidson, J. Chilvers regarding ancillary documents. (.6) Correspond with J. Chilvers, K. Mistretta, A. Davidson regarding closing memo. (.3) Review, revise Assignment, Release documents, closing memo. (3.9) Correspond with L. McCarthy, B. Streun regarding change in Irish registration. (.4) Confer with J. Greenberg regarding Air France Assignment, closing logistics. (.7) Correspond with J. Chilvers, W. Thorsness, I. Lee, J. Rachfahl regarding Release documents. (.6) Correspond with B. Parlin, P. Halluin regarding Air France closing. (.2) Correspond with O. Fitzpatrick regarding bills of sale. (.3) Correspond with L. McCarthy regarding IR registrations. (.4) Confer with T. Bernard regarding registrations with the French DGCA. (.4).	10.10
12/11/23	Davidson, A.M.	Review, revise and edit Sichuan ancillaries (3.4); review, revise and edit closing checklists (.4); review, revise and edit transaction documents (.4).	4.20
12/11/23	Shung, M.K.	Preparing executed VP PDFs per L. Snyder.	.30
12/11/23	Snyder, L.	(MSN 35542) Correspond with K. Mistretta regarding finalizing Boeing documents and process agent appointment (.3); Prepare additional executed VP PDFs (.6); Prepare additional signature pages (.4).	1.30
12/12/23	Moldave, A.	Correspond with P. Halluin, J. Greenberg, B. Moussaoui, J. Chilvers, B. Parlin regarding Air France closing. (.7) Correspond with A. Wee, C. Gee, J. Greenberg, T. Schmid, C. Ginez, K. Mistretta, B. Streun regarding Novations. (1.2) Conference with J. Greenberg, T. Schmid, B. Moussaoui, K. Hoffman, T. Bernard, J. Chilvers, B. Parlin regarding Air France closing. (.4) Correspond with B. Ryan, K. Mistretta, A. Davidson, B. Moussaoui, T. Bernard, J. Ramirez regarding ancillary documents. (.7) Confer with J. Greenberg regarding Air France closing. (.6) Review, review Bills of Sale, Novation, ancillary documents. (3.3) Correspond with J. Chilvers regarding PAL closing. (.4) Conference with J. Greenberg regarding PAL Novation. (1.1) Correspond with M. Edelman, C. Gee, W. Thorsness regarding undelivered Breeze aircraft. (.4) Correspond with R. Miller, J. Chilvers, C. Gee regarding THY Novation. (.5) Correspond with E. Evans, M. Zuo, K. Liu regarding PRC powers of attorney. (.2).	9.50
12/12/23	Davidson, A.M.	Closing call for Air France (.6); review transaction correspondences (.5); review, revise and edit closing checklists (1.3); internal conference regarding status updates (.5); internal conference regarding documents (.3); review ancillary documents (.8); manage the Sichuan documents (.4).	4.40
12/12/23	Shung, M.K.	Preparing executed VP PDFs per L. Snyder.	.40

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
12/12/23	Snyder, L.	(MSN 35542) Finalize executed bills of sale and ETN PDFs and correspond with M. Shung regarding same for remaining VP documents (.7); Finalize UCC terminations and submit for post-closing filing (.3); Prepare dated VP PDFs for distribution and correspond with K. Mistretta regarding same (1.8); (THY) Review PSCs and draft IR filing tables for initial aircraft and correspond with K. Mistretta regarding same (.7); (PAL) Correspond internally regarding aircraft CPs (.4); Update MSN 61730 signature pages and prepare MSN 61731 and correspond with K. Mistretta regarding same (1.9).	5.80
12/13/23	Chilvers, J.	Conference call with Azorra (0.8), correspondence with company and VP team re: same and status of closings and novations (0.8).	1.60
12/13/23	Davidson, A.M.	Review, revise and edit closing checklists (2.4); review, revise and edit ancillary documents (3.3); review transaction correspondences; internal conference call (.5); weekly parties call (.5).	6.70
12/13/23	Snyder, L.	Voyager/Azorra Weekly Catch-Up Call (.5); (PAL) Prepare MSN 61731 checklist and correspond with K. Mistretta regarding same and signature packets (1.1); (THY) Review UCC filing evidence and correspond with CT Lien regarding searches (.7); Correspond internally regarding remaining checklists (.4); (MSN 35542) Correspond with K. Mistretta regarding post-closing deliverables (.3).	3.0
12/14/23	Snyder, L.	(MSN 35542) Update checklist (.3); (PAL) Review incoming signature pages and update checklist (.7); Correspond with K. Mistretta regarding outstanding signatures (.3); (THY) Prepare additional draft checklists and correspond internally regarding same (2).	3.30
12/15/23	Mistretta, K.	Updated closing checklists (1.0), revised signature packets (0.2), revised draft novation ancillary documents (4.0), and related correspondence (0.6).	5.80
12/15/23	Gormley, E.A.	Review, revise and edit ancillary documents for THY leases.	4.10
12/15/23	Gee, C.	Preparing responses on closing diligence list (1.2); manage Cebu deliveries (0.8).	2.0
12/15/23	Snyder, L.	Correspond internally regarding data room (.8); Prepare Docusign distributions and correspond with K. Mistretta regarding same (.4); (THY) Prepare additional checklist and correspond with A. Davidson regarding same and MSN 1554 ancillaries (.8); Correspond with Voyager regarding originals (.3); (PAL) Update signature packets per K. Mistretta (.4).	2.70
12/16/23	Mistretta, K.	Updated closing checklists.	1.0
12/17/23	Mistretta, K.	Revised completion notices (0.2), updated closing checklists (0.4), and related correspondence (0.4).	1.0
12/17/23	Davidson, A.M.	Review, revise and edit transaction documents (1.1); review and edit closing checklist (.3); review transaction correspondences (.4).	1.80
12/17/23	Snyder, L.	Review data room materials and update internal workspace and correspond internally regarding same (4.4); (THY) Review UCC search results and prepare spreadsheet and correspond internally regarding same (.8); Begin preparation of draft UCC terminations (.8).	6.0
12/18/23	Mistretta, K.	Updated closing checklists (2.0), reviewed and revised insurance certificates (0.6), revised draft novation ancillary documents (5.0), phone call with Carey Olsen regarding closing (0.4), and related correspondence (1.1).	9.10
12/18/23	Gormley, E.A.	Review and revise ancillary documents for THY leases.	3.90
12/18/23	Davidson, A.M.	Review, revise and edit the release agreements (1.3); review transaction correspondences (.8); review, revise and edit ancillary documents (4.8); create, review and revise THY documents (1.4); review, revise and edit closing checklists (.8); manage the jurisdictions (.7).	9.80

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
12/18/23	Snyder, L.	Prepare DocuSign distributions and correspond with W. Thorsness regarding same (.3); (THY) Review records for K. Mistretta document request (.4); Correspond internally regarding UCC terminations (.3); Begin preparation of signature pages and correspond with K. Mistretta regarding same (1.6); (PAL) Review PSCs and correspond with K. Mistretta regarding draft IR filing tables (.2).	2.80
12/19/23	Davidson, A.M.	Review, revise and edit transaction documents (3.3); review closing checklists (.7); internal conferences regarding documents (1.1); review transaction correspondences (.8); weekly internal conference call (.6).	6.50
12/19/23	Mistretta, K.	Drafted prepayment notice (0.5), weekly status call with VP team (0.5).	1.0
12/19/23	Moldave, A.	Correspond with A. Wee, J. Chua, R. Miller, J. Greenberg, J. Ramirez, E. Ziyalar, O. Ozyazar, C. Ginez, C. Gee, E. Christian, E. Bush regarding Novation Agreements, ancillary documents.(1.8) Confer with R. Savjani regarding THY Novation. (.3) Confer with J. Greenberg regarding PAL Novation, ITA Novation, PAL Allocated Consideration. (.6) Correspond with J. Greenberg regarding Sichuan negotiation tracker. (.1) Review, review Novation Agreements, ancillary documents, Release Agreements. (3.6) Correspond with A. Davidson, K. Mistretta regarding ancillary documents. (.3) Confer with R. Miller regarding ITA Novation. (.7) Conference with C. Gee, K. Mistretta, A. Davidson regarding transaction status. (.7).	8.10
12/19/23	Gormley, E.A.	Review, revise and edit ancillary documents for THY leases.	2.40
12/19/23	Snyder, L.	(THY) Correspond with A. Davidson regarding comments to signature pages and update/prepare additional of same (1.2); Correspond with Voyager regarding originals (.2); Correspond with A. Davidson regarding IR entity status (.2); (PAL) Review CPs and checklists and correspond with K. Mistretta regarding same (2.1).	3.70
12/20/23	Davidson, A.M.	Review, revise and edit transaction and ancillary documents (5.6); review transaction correspondences (.8); weekly conference call (1); review, revise and edit closing checklists (2); internal conference calls regarding status updates (.9); create, review and revise transfer documents (.4); review, revise and edit local documents (.5); review signature packets (.3).	11.50
12/21/23	Moldave, A.	Conference with C. Gee, J. Greenberg, T. Schmid, M. Lessard regarding PAL Novation. (.8) Confer, correspond with A. Wee regarding PAL closing. (.6) Correspond with A. Wee, J. Ramirez, J. Greenberg, K. Mistretta, E. Christian, T. Schmid, R. Miller regarding PAL Novation, ancillary documents. (1.1) Correspond with R. Miller, E. Ziyalar, O. Ozyazar regarding THY ancillary documents. (.9) Correspond with C. Gee, A. Davidson, K. Mistretta regarding ancillary documents, release and prepayment documents. (.8) Draft PAL Side Letter. (1.2) Correspond with J. Greenberg, C. Gee, M. Lessard, T. Schmid, E. Bush, E. Christian, A. Wee, J. Chua regarding Side Letter. (1.1) Review, revise Novations, ancillary documents, release documents. (2.1) Correspond with B. Allen, E. Marasli, F. Dikici regarding Turkish authorization documents. (.3) Conferences with C. Gee, A. Wee, J. Chua, J. Greenberg, M. Lessard regarding Side Letter. (1.0).	9.90
12/22/23	Gee, C.	Calls re: VAMI and THY (0.5); Cebu/Lion closing calculations call (0.4); reviewing VAMI guarantee for THY (0.2).	1.10

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
12/22/23	Moldave, A.	Correspond with A. Wee, J. Chua, R. Miller, J. Greenberg, T. Schmid regarding PAL closing. (.7) Correspond with F. Dikici, R. Miller, C. Gee, J. Greenberg, T. Schmid, R. Savjani regarding Novations. (.8) Review, revise Novations, ancillary documents. (1.3) Draft VAMI Guarantee. (.6) Correspond with Airbus, K. Mistretta regarding support rights agreements. (.3) Confer with R. Savjani regarding THY Novation. (.4) Confer, correspond with C. Gee, M. Smith, R. Miller, L. McCarthy, O. Ozyazar, M. Bas, E. Ziyalar regarding VAMI Guarantee for THY Novation. (1.2) Correspond with C. Gee, J. Greenberg, A. Wee, M. Lessard regarding Side Letter. (.6) Correspond with J. Greenberg, A. Wee, J. Ramirez, K. Mistretta regarding ancillary documents. (.6).	6.50
12/22/23	Mistretta, K.	Revised draftnovation ancillary documents (3.2), updated closing checklists (2.0), and related correspondence (1.5).	6.70
12/22/23	Davidson, A.M.	Review, revise and edit transaction documents (3); review, revise and edit the checklists (1.3); internal conference regarding documents (1.3); review signature packets (.7); review transaction correspondences (.8).	7.10
12/26/23	Moldave, A.	Conference with R. Miller, E. Ziyalar, O. Ozyazar regarding Novation. (1.3) Review, revise Novation, ancillary documents. (3.3) Correspond with T. Schmid, J. Greenberg, R. Miller, E. Ziyalar, O. Ozyazar, C. Gee regarding Novation. (1.3) Conference, correspond with C. Gee, C. Ginez, B. Streun, T. Schmid regarding Novation, Lease discrepancies. (1.4) Correspond with K. Mistretta, A. Davidson regarding ancillary documents. (.4) Correspond with M. Edelman, J. Chilvers, J. Martinez, A. Davidson, K. Liu, M. Woo regarding release documents. (.3) Correspond with J. Greenberg regarding Sichuan negotiation tracker. (.2) Correspond with J. Chilvers, A. Davidson, K. Mistretta, L. McCarthy, M. Smith, F. Dikici, E. Marasli, J. Park, M. Woo, R. West, B. Allen regarding original documents to be returned. (.7) Correspond with M. Lessard, J. Greenberg, A. Wee, R. Miller regarding PAL closing. (.6) Correspond with J. Greenberg regarding change of ownership of ITA aircraft.(.3).	9.80
12/26/23	Davidson, A.M.	Internal conferences regarding documents and status updates (2.3); review, revise, edit and manage THY documents (4.1); review, revise and edit closing checklists (1.3); manage for closings (.6).	8.30
12/26/23	Snyder, L.	(THY) Review incoming signature pages and update signature packets per K. Mistretta (2); Update checklists (.7); Correspond with A. Moldave regarding originals (.3).	3.0
12/27/23	Moldave, A.	Correspond with E. Ziyalar, O. Ozyazar, R. Miller, E. Marasli, F. Dikici, T. Schmid, R. Savjani regarding Novations, ancillary documents. (1.7) Correspond with A. Wee, J. Greenberg, R. Miller regarding PAL closing. (.9) Correspond with K. Liu, J. Chilvers regarding PRC release agreements. (.3) Correspond with Airbus regarding support rights agreement. (.3) Correspond with K. Mistretta, A. Davidson regarding ancillary documents. (.6) Review, revise Novations, ancillary documents. (3.2) Confer with R. Savjani, C. Gee regarding THY Novations. (.8) Correspond with J. Greenberg regarding Sichuan negotiation tracker, Novation. (.3) Conference with C. Gee, T. Schmid, J. Greenberg, R. Savjani, J. Chilvers, M. Lessard regarding transaction status. (.7) Confer, correspond with E. Marasli, F. Dikici, R. West, M. Miller, B. Allen, C. Quig regarding Turkish authorization documents. (.4) Confer with F. Dikici regarding THY transaction status. (.3) Confer, correspond with R. Miller, C. Gee regarding THY Novation execution. (.6) Correspond with A. Heller, D. Welch, C. Ginez, L. McCarthy regarding Allocated Consideration. (.5).	10.60

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
12/27/23	Davidson, A.M.	Review, revise and edit ancillary documents (1.3); internal conference calls (1.9); weekly conference call (.5); review documents for THY (2.3); review documents for PAL (.5); manage closings (.6); review transaction correspondences (1.3); review and edit documents (.7).	9.10
12/27/23	Snyder, L.	Voyager/Azorra Weekly Catch-Up Call (.5); (THY) Correspond internally regarding changes in signing authority (.3); Correspond with Matheson, Vistra, and Intertrust regarding outstanding/additional signature pages (1.3); Review incoming signature pages and update checklists (5.3); Correspond with A. Davidson and K. Mistretta regarding outstanding/additional signature pages (2.6); (PAL) Updated executed PDFs per K. Mistretta (.3).	10.30
12/28/23	Moldave, A.	Correspond with J. Greenberg, A. Wee, L. McCarthy regarding PAL closings, ancillary documents. (1.1) Attend PAL closings. (1.2) Correspond with E. Marasli, R. Savjani, J. Greenberg, F. Dikici, E. Marasli, R. Miller regarding THY novations, ancillary documents. (1.3) Correspond with J. Chilvers, A. Davidson regarding PRC release agreements. (.4) Correspond with D. Blackham, L. McCarthy regarding support rights agreements. (.2) Conference with C. Gee, M. Lessard, R. Savjani, J. Chilvers regarding THY closing. (.8) Confer, correspond with A. Davidson, K. Mistretta, C. Gee, J. Chilvers, R. Miller regarding THY ancillary documents. (1.1) Conference with C. Gee, F. Dikici regarding THY closings, documents. (.8) Correspond with A. Davidson, K. Mistretta, R. West, M. Miller, J. Martinez regarding Release Agreements. (.4) Confer with L. McCarthy regarding Allocated Consideration. (.5) Correspond with T. Woods, C. Gee regarding closing locations for THY novations. (.7) Review, revise ancillary documents, novation tracker. (2.3) Correspond with K. Mistretta, D. Welch regarding PAL bills of sale. (.2) Confer, correspond with R. Miller regarding THY execution of documents. (.3).	11.30
12/28/23	Davidson, A.M.	Closing call (.7); review transaction correspondences (1); create execution version documents (1.3); review, revise and edit documents (1.5); conference call regarding THY (.5); internal conferences regarding documents (1.6); review and edit transaction documents (1).	7.60
12/28/23	Snyder, L.	(THY) Review incoming signature pages and correspond internally and with working group regarding outstanding (5.8); (PAL) Prepare executed VP PDFs and correspond internally regarding same (1.7); Prepare bills of sale for Cayman notarizing/apostilling (.3).	7.80
12/29/23	Davidson, A.M.	Conference call regarding Lion Air (.4); review, revise and edit documents (3.1); internal conferences regarding status (.6); review transaction correspondences (.5); review, revise and edit closing checklists (.9); review charts and documents (.6).	6.10

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Other Aircraft Sale Matters

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
12/01/23	Whillis, G.	Various incoming/outgoing emails re. MSNs 31730 and 61731, updating draft PoAs and deeds of release, arranging for notary public.	1.20
12/01/23	Mistretta, K.	Compiled APA amendment (0.2), and related correspondence (1.0)	1.20
12/03/23	Gee, C.	Emails re: Philippine counsel and related calls.	.50
12/04/23	Whillis, G.	Incoming/outgoing emails with Natixis and notary.	.30
12/05/23	Edelman, M.	t/c with Vinod re Breeze aircraft issues and correspondence re same (0.8).	.80
12/05/23	Gee, C.	Breeze Azorra settlement call (0.5).	.50
12/06/23	Gormley, E.A.	Revise EWAs and TEWAs for MSNs 1542, 1554, 1635 and 1651 (0.3).	.30
12/07/23	Krinsky, J.R.	Revise 10x documents for MSN 1552	.20
12/07/23	Gormley, E.A.	Review and revise TEWAs and EWAs for MSNs 1542, 1554, 1635 and 1651.	2.20
12/08/23	Gormley, E.A.	Review and revise Termination of Engine Warranty Agreements and Engine Warranty Agreements for MSNs 1542, 1554, 1635 and 1651.	1.20
12/11/23	Gee, C.	Drafting and coordinating delivery of KEB Hana extension request (1.2).	1.20
12/11/23	Whillis, G.	Outgoing email to Philippine counsel and PAL re. release documents for MSNs 61730 and 61731, and couriering out originals.	.30
12/12/23	Thorsness, W.	Review select Breeze agreements, including sale agreement and review/revise Breeze stipulation, termination agreement and second amendment to APA (3.3). Conference with C. Gee re: Breeze strategies (.4).	3.70
12/12/23	Edelman, M.	Review Breeze aircraft issues and t/c with Gee and Thorsness re same (0.8).	.80
12/12/23	Gee, C.	Breeze stipulation (0.4).	.40
12/13/23	Thorsness, W.	Review/revise Breeze termination and amendment documents (.6). Conference with Milbank re: strategy for same (.3).	.90
12/13/23	Gee, C.	Emails and drafting Amendment No. 2 to APA and related documents (0.7); Deutsche Bank and KEB Hana release emails (0.3).	1.0
12/13/23	Edelman, M.	Review notice of revisions to APA and correspondence re same (0.2); Review Breeze aircraft issues and addressing such in a amendment to purchase agreement (0.5); review notice of filing of a amendment to purchase agreement re same (0.5); t/c with Cam Gee and Bill Thorsness re Breeze issues and requests from Azorra to modify terms of sale agreement re such transactions (0.6).	1.80
12/13/23	Whillis, G.	Outgoing email to Natixis re. 61731.	.10
12/14/23	Thorsness, W.	Review additional comments re: Breeze terminations and revise same (.5).	.50
12/15/23	Thorsness, W.	Review final comments on Breeze termination (.2).	.20
12/17/23	Gee, C.	Breeze stipulation (0.1).	.10
12/18/23	Thorsness, W.	Review additional comments on Breeze termination (.2), review/revise same (.6) and emails with stakeholders to finalize same (.4).	1.20
12/18/23	Thorsness, W.	Emails, revisions to documents and finalize same for filing w/r/t Breeze termination (.5).	.50
12/21/23	Krinsky, J.R.	Review IDERAs MSN 1579 (.2).	.20
12/22/23	Mistretta, K.	Drafted forbearance amendment (0.5).	.50
12/26/23	Thorsness, W.	Emails with Azorra and Milbank teams to advance Breeze stipulation (.2).	.20

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
12/26/23	Edelman, M.	Correspondence re Breeze Amendment and review CNO re same (0.3).	.30
12/27/23	Chilvers, J.	Conference call with Azorra (0.7).	.70
12/27/23	Edelman, M.	Review CNO re Breeze stipulation and calls/correspondence re same (0.5).	.50
12/29/23	Edelman, M.	Correspondence re Breeze transaction (0.2).	.20

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Plan Issues relating to Aircraft Transactions

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
12/1/23	Thorsness, W.	Emails with VP team and Milbank regarding plan matters (.2).	.20
12/1/23	Edelman, M.	Attend call with U.S. Trustee re plan issues (0.5).	.50
12/4/23	Edelman, M.	Correspond re AFIC voting deadline matters (0.2).	.20
12/5/23	Edelman, M.	Attend call with KCC and BlueBay and other Bondholders re participation mechanics for plan (1.0); t/c with L. Doyle re updates on Plan, Morgan Lewis & Bockius and confirmation order matters in advance of A&O call (0.2); call with A&O and L. Doyle re same (0.4).	1.60
12/6/23	Edelman, M.	T/c with AFIC/A&O and Milbank re follow-up call on plan and treatment issues re AFIC (0.6).	.60
12/8/23	Edelman, M.	Attend call with A&O re comments on plan and disclosure statement and review same (0.7); correspond to AFIC's counsel re objection and voting deadlines for plan and stay relief motion (0.3); correspond to L. Doyle re assumption of insurance matters under plan for BlueBay transaction (0.3); correspond to Milbank re default interest plan objections (0.4).	1.70
12/8/23	Thorsness, W.	Multiple emails with Milbank, VP team, AFIC and noteholders re: confirmation matters, and Azorra matters.	.90
12/10/23	Edelman, M.	Attend call with Milbank re plan issues (0.5). Review confirmation order and prepare comments thereon and to assumption schedule re insurance matters and other participation assets and aircraft sales matters (1.7).	2.20
12/11/23	Thorsness, W.	Review proposed revisions by stakeholders to Plan (1.6). Two conferences with noteholders re: confirmation matters and definitive documents (1.0). Conference with AFIC counsel re: confirmation matters (1.1).	3.70
12/11/23	Gee, C.	Plan commencement call with working group (0.5), Separate conference with working group re: select plan objections (0.5), emails re: plan and aircraft disposition schedule (0.7).	1.70
12/11/23	Edelman, M.	Further review and revise modified plan and confirmation order to reflect BlueBay transaction and structuring issues (3.5); call with Milbank re plan matters (0.4); prepare for (0.4) and attend call with A&O re review their further comments to the plan and disclosure statement (1.1).	5.40
12/12/23	Thorsness, W.	Review proposed revisions to plan (.4).	.40
12/12/23	Gee, C.	Plan discussion call (1.0).	1.00
12/12/23	Edelman, M.	Review and revise confirmation adjournment to cover all matters on December 5th and correspond to Milbank re same (0.4); review and further revise Second Amendment to Plan and confirmation order to include further settlement about holder of insurance claims under plan and numerous correspondence re same (3.2); review and correspondence re further revised plan (0.5); attend further call with A&O re plan matters (0.5).	4.60
12/13/23	Edelman, M.	Review and revise Second Amendment to Plan (0.7).	.70
12/14/23	Thorsness, W.	Review/revise confirmation brief (.3). Conference with noteholders re: confirmation matters (.7). Conference with M. Edelman re: confirmation and documentation matters (.4).	1.40
12/14/23	Gee, C.	Chapter 11 plan follow-up conference with working group (0.5).	.50

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
12/14/23	Edelman, M.	Review Milbank's form of confirmation brief (0.4); review and revise Second Amendment to Plan (0.3); correspondence re default interest matters (0.2); t/c w/ Plan objections follow-up call re default interest (0.3); review plan changes (0.5).	1.70
12/15/23	Thorsness, W.	Conference with noteholders re: confirmation matters (.8). Finalize Plan Administrator and TSA (.1).	.90
12/15/23	Gee, C.	Call re: AFIC plan treatment (0.5).	.50
12/15/23	Edelman, M.	Further revisions to the plan based upon comments from various parties (0.6); attend further call with A&O/AFIC re plan treatment issues (0.5).	1.10
12/18/23	Thorsness, W.	Conference with noteholders re: confirmation matters (.5). Review motion to approve plan administration (.3). Review open matters regarding confirmation and prepare task list to advance same (.5). Conferences with M. Edelman re: strategy (.3).	1.60
12/18/23	Edelman, M.	Correspond to AFIC re extension of plan/stay motion deadlines (0.2); Review revisions to Second Amendment to Plan (0.3); review notice of adjournment (0.2).	.70
12/19/23	Edelman, M.	Numerous miscellaneous emails re plan matters (0.6).	.60
12/20/23	Gee, C.	Plan Administration Agreement call and emails (0.5).	.50
12/20/23	Edelman, M.	Review and revise proposed order re Plan Administration Agreement and correspondence re same (.9).	.90
12/28/23	Edelman, M.	Numerous miscellaneous emails re plan status and closing matters (0.5).	.50

Michael J. Edelman, Esq.
William W. Thorsness, Esq. (admitted *pro hac vice*)

VEDDER PRICE P.C.

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*Counsel to the MSNs 63695 and 63781 Debtors and Special
Merger and Acquisition and Aviation Financing Counsel for
the Debtors*

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

<p>In re:</p> <p>Voyager Aviation Holdings, LLC <i>et al.</i>,</p> <p style="text-align: center;">Debtors.¹</p>	<p>Chapter 11</p> <p>Case No. 23-11177 (JPM)</p> <p>Jointly Administered</p>
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**SIXTH MONTHLY FEE STATEMENT OF VEDDER PRICE P.C. AS
(I) COUNSEL TO MSNS 63695 AND 63781 DEBTORS AND (II) SPECIAL MERGER
AND ACQUISITION AND AVIATION FINANCING COUNSEL FOR DEBTORS FOR
COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AND
REIMBURSEMENT OF ACTUAL AND NECESSARY EXPENSES INCURRED FROM
JANUARY 1, 2024 THROUGH AND INCLUDING JANUARY 31, 2024**

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s tax identification number, are: Voyager Aviation Holdings, LLC (8601); A330 MSN 1432 Limited (N/A); A330 MSN 1579 Limited (N/A); Aetios Aviation Leasing 1 Limited (N/A); Aetios Aviation Leasing 2 Limited (N/A); Cayenne Aviation LLC (9861); Cayenne Aviation MSN 1123 Limited (N/A); Cayenne Aviation MSN 1135 Limited (N/A); DPM Investment LLC (5087); Intrepid Aviation Leasing, LLC (N/A); N116NT Trust (N/A); Panamera Aviation Leasing IV Limited (N/A); Panamera Aviation Leasing VI Limited (N/A); Panamera Aviation Leasing XI Limited (N/A); Panamera Aviation Leasing XII Designated Activity Company (N/A); Panamera Aviation Leasing XIII Designated Activity Company (N/A); Voyager Aircraft Leasing, LLC (2925); Voyager Aviation Aircraft Leasing, LLC (3865); Voyager Aviation Management Ireland Designated Activity Company (N/A); and Voyager Finance Co. (9652). The service address for each of the Debtors in these cases is 301 Tresser Boulevard, Suite 602, Stamford, CT 06901.

Name of applicant:	Vedder Price P.C. (“Vedder Price”), pursuant to Section 327(a) of the Bankruptcy Code
Authorized to provide professional services to:	Aetios Aviation Leasing 1 Limited, Aetios Aviation Leasing 2 Limited, Panamera Aviation Leasing XII Designated Activity Company and Panamera Aviation Leasing XIII Designated Activity Company (collectively, the “ <u>MSNs 63695 and 63781 Debtors</u> ”)
Date of retention order:	September 19, 2023, effective as of July 27, 2023
Period for which compensation and reimbursement are sought:	January 1, 2024 through January 31, 2024
Total fees requested in this Fee Statement:	\$12,452.80 (80% of \$15,566)
Total expenses requested in this Fee Statement:	\$0
Total fees and expenses for which interim allowance is sought:	\$15,566
Total fees and expenses to be paid under the Interim Compensation Order:	\$12,452.80
Type of fee statement or application:	Monthly Fee Statement ²

Name of applicant:	Vedder Price, pursuant to Section 327(e) of the Bankruptcy Code
Authorized to provide professional services to:	Voyager Aviation Holdings, LLC <i>et al.</i> , Debtors and Debtors-in-Possession (collectively, the “ <u>Debtors</u> ”)
Date of retention order:	September 19, 2023, effective as of July 27, 2023

² Notice of the Sixth Monthly Fee Statement will be served in accordance with the Interim Compensation Order (as defined herein). Objections to payment of the amounts described in this Sixth Monthly Fee Statement, if any, shall be addressed in accordance with the Interim Compensation Order.

Period for which compensation and reimbursement are sought:	January 1, 2024 through January 31, 2024
Total fees requested in this Fee Statement:	\$538,702.80 (80% of \$673,378.50)
Total expenses requested in this Fee Statement:	\$4,747.76
Total fees and expenses for which interim allowance is sought:	\$678,126.26
Total fees and expenses to be paid under the Interim Compensation Order:	\$543,450.56
Type of fee statement or application:	Monthly Fee Statement

Vedder Price, by this Court’s *Order Authorizing Employment and Retention of Vedder Price P.C. as (I) Counsel to MSNs 63695 and 63781 Debtors and Debtors in Possession and (II) Special Merger and Acquisition and Aviation Financing Counsel for Debtors and Debtors in Possession, Effective as of July 27, 2023* [Docket No. 239] entered on September 19, 2023, hereby submits this *Sixth Monthly Fee Statement of Vedder Price P.C. as (I) Counsel to MSNs 63695 and 63781 Debtors and (II) Special Merger and Acquisition and Aviation Financing Counsel for Debtors for Compensation for Professional Services Rendered and Reimbursement of Actual and Necessary Expenses Incurred from January 1, 2024 Through and Including January 31, 2024* (the “Sixth Monthly Fee Statement”), pursuant to sections 105(a), 330 and 331 of title 11 of the United States Code (the “Bankruptcy Code”), Rule 2016(a) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Rule 2016-1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the Southern District of New York (the “Local Rules”), the Amended Guidelines for Fees and Disbursements for Professionals in the Southern District of New York Bankruptcy Cases (the “Local Guidelines”), and the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Docket No. 256] entered on

September 19, 2023 (the “Interim Compensation Order”), for allowance of compensation and reimbursement of expenses for the period of January 1, 2024 through and including January 31, 2024 (the “Sixth Monthly Period”). By this Sixth Monthly Fee Statement, Vedder Price seeks (i) compensation in the aggregate amount of \$551,155.60 (which includes (A) \$12,452.80 as Section 327(a) counsel to the MSNs 63695 and 63781 Debtors and (B) \$538,702.80 as Section 327(e) special merger and acquisition aviation financing counsel to the Debtors), which is equal to 80% of the total amount of reasonable compensation for actual, necessary legal services that Vedder Price incurred in connection with such services during the Sixth Monthly Period (i.e., \$688,944.50) and (ii) payment of \$4,747.76 for the actual, necessary expenses that Vedder Price incurred in connection with such services during the Sixth Monthly Period.

**Itemization of Services and Disbursements Incurred by Vedder Price as
Section 327(a) Counsel to the MSNs 63695 and 63781 Debtors**

1. In support of this Sixth Monthly Fee Statement, the following exhibits are attached related to Vedder Price’s role as Section 327(a) counsel to the MSNs 63695 and 63781 Debtors:

- **Exhibit A** is a schedule of the number of hours billed by Vedder Price shareholders, counsel, associates and paraprofessionals during the Sixth Monthly Period with respect to each of the subject matter categories Vedder Price established in accordance with its internal billing procedures.
- **Exhibit B** is a schedule providing certain information regarding the Vedder Price attorneys and paraprofessionals for whose work compensation is sought in this Sixth Monthly Fee Statement, including position, level of experience, hourly rate, total hours spent working in these cases during the Sixth Monthly Period, and amount of compensation sought on account thereof. Attorneys and paraprofessionals of Vedder Price billed a total of 17.7 hours in connection with these cases during the Sixth Monthly Period as Section 327(a) counsel to the MSNs 63695 and 63781 Debtors.
- **Exhibit C** is a schedule setting forth the total amount of reimbursement sought with respect to each category of expenses for which Vedder Price is seeking reimbursement in this Sixth Monthly Fee Statement. All of these amounts comprise the requested sum of Vedder Price’s out-of-pocket expenses as Section 327(a) counsel to the MSNs 63695 and 63781 Debtors.

- **Exhibit D** consists of Vedder Price's records of fees and expenses incurred in the Sixth Monthly Fee Period in the rendition of professional services as Section 327(a) counsel to the MSNs 63695 and 63781 Debtors.

Itemization of Services and Disbursements Incurred by Vedder Price as Section 327(e) Special Merger and Acquisition and Aviation Financing Counsel to the Debtors

2. In support of this Sixth Monthly Fee Statement, the following exhibits are attached related to Vedder Price's role as Section 327(e) special merger and acquisition aviation financing counsel to the Debtors:

- **Exhibit E** is a schedule of the number of hours billed by Vedder Price shareholders, counsel, associates and paraprofessionals during the Sixth Monthly Period with respect to each of the subject matter categories Vedder Price established in accordance with its internal billing procedures.
- **Exhibit F** is a schedule providing certain information regarding the Vedder Price attorneys and paraprofessionals for whose work compensation is sought in this Sixth Monthly Fee Statement, including position, level of experience, hourly rate, total hours spent working in these cases during the Sixth Monthly Period, and amount of compensation sought on account thereof. Attorneys and paraprofessionals of Vedder Price billed a total of 776.3 hours in connection with these cases during the Sixth Monthly Period as Section 327(e) special merger and acquisition aviation financing counsel to the Debtors.
- **Exhibit G** is a schedule setting forth the total amount of reimbursement sought with respect to each category of expenses for which Vedder Price is seeking reimbursement in this Sixth Monthly Fee Statement. All of these amounts comprise the requested sum of Vedder Price's out-of-pocket expenses as Section 327(e) special merger and acquisition aviation financing counsel to the Debtors.
- **Exhibit H** consists of Vedder Price's records of fees and expenses incurred in the Sixth Monthly Fee Period in the rendition of professional services as Section 327(e) special merger and acquisition and aviation financing counsel to the Debtors.

Representations

3. Although every effort has been made to include all fees and expenses incurred by Vedder Price attorneys and paraprofessionals during the Sixth Monthly Period, some fees and expenses might not be included in this Sixth Monthly Fee Statement due to delays caused in connection with accounting and processing of such time and expenses. Accordingly, Vedder Price

reserves the right to make further application to this Court for the allowance of such fees and expenses incurred during the Sixth Monthly Period, but not included herein.

Notice and Objection Procedures

4. Notice of this Sixth Monthly Fee Statement shall be given by email, hand or overnight delivery upon the following parties (collectively, the “Fee Notice Parties”): (i) the Debtors c/o Voyager Aviation Holdings, LLC, 301 Tresser Boulevard, Suite 602, Stamford, Connecticut 06901, Attn: Robert A. Del Genio (Robert.DelGenio@fticonsulting.com) and Elisabeth McCarthy, Esq. (lisa.mccarthy@vah.aero); (ii) counsel for the MSNs 63695 and 63781 Debtors, Vedder Price P.C., 1633 Broadway, 31st Floor, New York, New York 10019, Attn: Michael J. Edelman, Esq. (mjedelman@vedderprice.com) and William W. Thorsness, Esq. (wthorsness@vedderprice.com); (iii) counsel for the Debtors other than the MSNs 63695 and 63781 Debtors, Milbank LLP, 55 Hudson Yards, New York, New York 10001, Attn: Samuel Khalil, Esq. (SKhalil@milbank.com), Lauren C. Doyle, Esq. (LDoyle@milbank.com), Brian Kinney, Esq. (BKinney@milbank.com), and Edward R. Linden, Esq. (ELinden@milbank.com); (iv) counsel to the Required Consenting Noteholders, Clifford Chance US LLP, 31 West 52nd Street, New York, New York 10019, Attn: Michelle McGreal (michelle.mcgreal@cliffordchance.com); and (v) the U.S. Trustee, Alexander Hamilton Custom House, One Bowling Green, New York, New York 10014, Attn: Annie Wells, Esq. (annie.wells@usdoj.gov), Daniel Rudewicz, Esq. (daniel.rudewicz@usdoj.gov), and Brian S. Masumoto, Esq. (brian.masumoto@usdoj.gov).

5. Objections to this Sixth Monthly Fee Statement, if any, must (i) be in writing, (ii) set forth the nature of the objection and the specific amount of fees or expenses at issue, and (iii) be served via electronic mail upon the Debtors and Vedder Price P.C., 1633 Broadway, 31st Floor, New York, New York 10019, Attn: Michael J. Edelman, Esq.

(mjedelman@vedderprice.com) and William W. Thorsness, Esq. (wthorsness@vedderprice.com), no later than **March 14 at 5:00 p.m. (Prevailing Eastern Time)** (the “Objection Deadline”).

6. If no objection to this Sixth Monthly Fee Statement is received by the Objection Deadline, the Debtors shall promptly pay Vedder Price 80% of the fees and 100% of the expenses identified in this Sixth Monthly Fee Statement. To the extent that an objection to this Sixth Monthly Fee Statement is received by the Objection Deadline, the Debtors shall withhold payment of that portion of this Sixth Monthly Fee Statement to which the objection is directed and promptly pay the remainder of the fees and expenses in the percentages set forth above. To the extent such objection is not resolved, it shall be preserved and scheduled for consideration at the next interim or final fee application hearing.

WHEREFORE, Vedder Price respectfully requests (i) compensation in the amount of \$551,155.60, which is 80% of the total amount of reasonable compensation for actual, necessary, legal and paraprofessional services incurred by Vedder Price during the Sixth Monthly Period and (ii) payment of \$4,747.76, which is equal to 100% of the actual, necessary expenses incurred by Vedder Price in connection with such services during the Sixth Monthly Period.

Dated: February 29, 2024
New York, New York

VEDDER PRICE P.C.

/s/ Michael J. Edelman
Michael J. Edelman, Esq.
William W. Thorsness, Esq. (admitted *pro hac vice*)
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*Counsel to the MSNs 63695 and 63781 Debtors and
Special Merger and Acquisition and Aviation
Financing Counsel for the Debtors*

Exhibit A

**Summary of Fees by Subject Matter, as Section 327(a)
Counsel to the MSNs 63695 and 63781 Debtors**

Project Category / Matter Description	Hours Billed	Total Fees Incurred
Business Operations	.50	\$510
Participation Asset Matters	.70	\$810
Litigation (including Attendance at Court Hearings and Litigation Preparation)	2.70	\$3,138
Retention/Fee Applications	13.80	\$11,108
TOTAL	17.70	\$15,566

Exhibit B

**Attorneys and Paraprofessionals' Information, as Section 327(a) Counsel to the MSNs
 63695 and 63781 Debtors**

Name	Department (Position)	Bar Admission	Rate	Total Hours Billed	Total Fees Incurred
Michael Edelman	Insolvency, Bankruptcy & Corporate Reorganization (Shareholder)	1991	\$1,260	2.20	\$2,772
William Thorsness	Insolvency, Bankruptcy & Corporate Reorganization / Litigation (Shareholder)	2006	\$1,020	3.90	\$3,978
Brooke Blackwell	Insolvency, Bankruptcy & Corporate Reorganization (Associate)	2018	\$760	11.60	\$8,816
TOTAL			\$879.44	17.70	\$15,566

Exhibit C

**Summary of Expenses Incurred during the Sixth Monthly Period, as Section 327(a)
Counsel to the MSNs 63695 and 63781 Debtors**

Expense Categories	Amounts
TOTAL	\$0.00

Exhibit D

**Records of Fees and Expenses Incurred, as Section 327(a) Counsel to the MSNs 63695 and
63781 Debtors—Attached**

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Business Operations

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
1/20/2024	Thorsness, W.	Review/revise PA Debtor MORs (.5).	.50

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Participation Asset Matters

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
1/9/2024	Thorsness, W.	Multiple emails with advisor working group and VP teams re: PA asset strategies.	.30
1/11/2024	Edelman, M.	Correspondence to AFIC re plan issues and settlement matters (0.4).	.40

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Litigation (Including Attendance at Court Hearings and Litigation Preparation)

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
1/11/2024	Edelman, M.	Correspond to MLB re status of matters affecting English reinsurance litigation (0.4).	.40
1/16/2024	Thorsness, W.	Multiple emails with Morgan Lewis and advisor teams re: PA assets and related strategy (.3).	.30
1/18/2024	Thorsness, W.	Emails with advisor team re: Aviator objection (.1). Emails with advisor team re: AFIC status and strategy (.1).	.20
1/24/2024	Thorsness, W.	Emails with advisors re: PA asset matters.	.10
1/30/2024	Edelman, M.	Numerous correspondence with AFIC re settlement matters (0.6); correspond to Milbank re plan objection settlements and notice of insurance assignments (0.6).	1.20
1/31/2024	Thorsness, W.	Multiple emails with advisor teams and AFIC re: plan and PA asset matters (.5).	.50

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Retention/Fee Applications

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
1/8/2024	Blackwell, B.	Revise draft fee application and research for same (1.8); internal communications with M. Edelman and W. Thorsness regarding draft (.1).	1.90
1/11/2024	Thorsness, W.	Review/revise 1st Interim Fee Application (.4). Review/revise December fee application (.1).	.50
1/11/2024	Edelman, M.	Further correspondence re filings of fee app (0.2).	.20
1/12/2024	Blackwell, B.	Review and revise first interim fee application	4.30
1/16/2024	Blackwell, B.	Draft amended interim application (1.6); internal communication with W. Thorsness regarding same (.1); review recent filings (.3); draft 5th fee statement (.8).	2.80
1/18/2024	Thorsness, W.	Review/revise interim fee application and prepare amendment to same, including review and discussion of LEDES data in response to UST requests (.9).	.90
1/20/2024	Thorsness, W.	Review filed amended fee application in preparation for responding to UST requests (.2).	.20
1/25/2024	Blackwell, B.	Revise draft of fee statement.	2.60
1/31/2024	Thorsness, W.	Finalize December fee application (.4).	.40

Exhibit E

**Summary of Fees by Subject Matter, as Section 327(e)
 Special Merger and Acquisition and Aviation Financing Counsel to the Debtors**

Project Category / Matter Description	Hours Billed	Total Fees Incurred
Business Operations	1.0	\$1,200
General Case Strategy (including team calls)	15.0	\$14,009
Claims Analysis	2.0	\$2,315
Communications with Company/Directors	4.40	\$5,219
Communications with U.S. Trustee	.20	\$252
Communications/Issues/Meetings with Secured Creditors	4.10	\$4,986
Corporate Governance/Board Issues	2.50	\$3,102
Court Hearings and Related Communications	5.80	\$7,188
Litigation (including Attendance at Court Hearings and Litigation Preparation)	35.0	\$43,656
Retention/Fee Applications	104.90	\$86,133
Tax	4.50	\$3,345
Participation Asset Matters	14.10	\$16,607
Aircraft Novation Issues with Lessees	298.3	\$248,565.50
Aircraft Closing and Related Cure/Payment Matters	261.10	\$209,219
Other Aircraft Sale Matters	8.70	\$9,264
Plan Issues Relating to Aircraft Transactions	14.70	\$18,318
TOTAL	776.3	\$673,378.50

Exhibit F

**Attorneys and Paraprofessionals' Information, as Section 327(e)
 Special Merger and Acquisition and Aviation Financing Counsel to the Debtors**

Name	Department (Position)	Bar Admission	Rate	Total Hours Billed	Total Fees Incurred
Michael Edelman	Insolvency, Bankruptcy & Corporate Reorganization (Shareholder)	1991	\$1,260	72.60	\$91,476
Cameron Gee	Global Transportation Finance (Shareholder)	2006	\$1,200	72.60	\$87,120
William Thorsness	Insolvency, Bankruptcy & Corporate Reorganization / Litigation (Shareholder)	2006	\$1,020	20.50	\$20,910
Grant Kaiser	Tax and Estate Planning (Shareholder)	2012	\$840	.60	\$504
Justine Chilvers	Global Transportation Finance (Shareholder)	2014	\$910	82.50	\$75,075
Brent Connor	International Trade & Compliance (Shareholder)	1992	\$970	.50	\$485
Ayn Moldave	Global Transportation Finance (Counsel)	1999	\$985	153.10	\$150,803.50
Brooke Blackwell	Insolvency, Bankruptcy & Corporate Reorganization (Associate)	2018	\$760	81.40	\$61,864
Alexandra Davidson	Global Transportation Finance (Associate)	2020	\$745	109.60	\$81,652
Kayla Mistretta	Global Transportation Finance (Associate)	2022	\$640	122.20	\$78,208
Megan Hardy	Global Transportation Finance (Associate)	2023	\$600	4.30	\$2,580
Joel Krinsky	Global Transportation Finance (Associate)	Not Yet Admitted	\$560	5.50	\$3,080
Erin Gormley	Global Transportation Finance (Associate)	Not Yet Admitted	\$560	3.60	\$2,016
Lesley Snyder	Global Transportation Finance (Paralegal)	N/A	\$370	25.20	\$9,324

Morgan Shung	Litigation (Project Assistant)	N/A	\$260	9.10	\$2,366
Lorraine Rello	Global Transportation Finance (Paralegal)	N/A	\$455	13.0	\$5,915
TOTAL			\$867.42³	776.3	\$673,378.50

³ The blended rate for attorneys is \$899.55 per hour. The blended rate for paraprofessionals is \$372.20 per hour.

Exhibit G

**Summary of Expenses Incurred during the Sixth Monthly Period, as Section 327(e)
 Special Merger and Acquisition and Aviation Financing Counsel to the Debtors**

Expense Categories	Amounts
Fedex	\$61.88
Fees	\$16
Miscellaneous Fees	\$21.76
Color/colour Copy Jobs	\$67
Travel - Auto Rental & Taxis	\$307.37
Technology Stipend	\$95.48
Courier Costs	\$24.86
UCC - Security Filing Fees	\$1,106.58
Westlaw Database Search	\$1,546.90
EDiscovery Database Charge	\$1,476
Long Distance Telephone	\$23.93
TOTAL	\$4,747.76

Exhibit H

**Records of Fees and Expenses Incurred, as Section 327(e)
Special Merger and Acquisition and Aviation Financing Counsel to the Debtors—Attached**

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Business Operations

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
01/12/24	Gee, C.	TSA D&O coverage emails with Company (0.3).	.30
01/30/24	Gee, C.	Meeting with Fexco regarding transition matters (0.7).	.70

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: General Case Strategy (Including Team Calls)

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
01/02/24	Blackwell, B.	Review recent matter developments to advance strategy (.2); email with Milbank team regarding case management (.1).	.30
01/02/24	Thorsness, W.	Conference with M. Edelman re: strategy.	.10
01/04/24	Edelman, M.	Review notices to be filed re hearings (0.1).	.10
01/04/24	Gee, C.	Advisor working group call (0.5).	.40
01/05/24	Thorsness, W.	Emails with advisor teams re: status and next steps.	.10
01/08/24	Thorsness, W.	Emails with advisor teams re: status and next steps.	.20
01/09/24	Gee, C.	Advisor call (0.5).	.50
01/09/24	Edelman, M.	Review ordinary course professionals invoices and correspond to such professionals (0.5).	.50
01/10/24	Chilvers, J.	Conference call with internal deal team (0.3 hours); correspondence with company and VP teams re: sales and novation matters (0.9 hours).	1.20
01/10/24	Gee, C.	Weekly call with advisor group (0.5).	.50
01/11/24	Chilvers, J.	Conference with C. Gee (0.3); correspondence with company and VP teams re: sales and novation matters (0.9).	1.20
01/12/24	Gee, C.	Weekly call with advisor group (0.5).	.50
01/16/24	Mistretta, K.	Advisor/Management working group call (0.5), weekly status call with VP team (0.5)	1.0
01/16/24	Chilvers, J.	Correspondence with advisor group re: strategic matters (0.5 hours).	.50
01/17/24	Chilvers, J.	Conference call with internal deal team (0.5 hours); correspondence with internal deal team re: sales and novation matters (0.8 hours).	1.30
01/18/24	Gee, C.	Chapter 11 professionals call (0.5).	.50
01/19/24	Blackwell, B.	Review recent filings for case administration (.3).	.30
01/22/24	Blackwell, B.	Review recent filings to assist with strategic implementation and review of draft declaration (.4).	.40
01/23/24	Mistretta, K.	Advisor/Management working group call (0.5), weekly status call with VP team (0.5).	1.0
01/23/24	Thorsness, W.	Conference with advisor working group re: case updates (.3).	.30
01/23/24	Gee, C.	Advisor call (0.5).	.50
01/25/24	Edelman, M.	Coordination call with Milbank re open issues and strategies (0.5).	.50
01/30/24	Thorsness, W.	Conference with advisor working group (.2).	.20
01/30/24	Chilvers, J.	Correspondence (0.5).	.50
01/30/24	Gee, C.	Advisors call (0.5).	.50
01/31/24	Blackwell, B.	Review recent filings to assist with strategic implementation (.3).	.30

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Claims Analysis

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
01/02/24	Edelman, M.	Correspond to Brian Hall re exploring settlement of Aviator claim objection (0.1).	.10
01/10/24	Chilvers, J.	Conference call with FTI re: claims (0.5 hours).	.50
01/18/24	Gee, C.	Aviator claims call (0.5).	.50
01/18/24	Edelman, M.	Attend call with Aviator's counsel to review issues with such claims and explore potential resolution (0.5).	.50
01/19/24	Edelman, M.	Numerous correspondence with advisor group re Aviator claims objection (0.4).	.40

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Communications with Company/Directors

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
01/04/24	Edelman, M.	Attend management update call (0.5).	.50
01/15/24	Edelman, M.	Correspond with Bob Del Genio re approval of filings with court and call with Bob re same (0.3).	.30
01/16/24	Thorsness, W.	Attend advisor and management group strategy call (.4).	.40
01/16/24	Chilvers, J.	Conference call with working group (0.5 hours).	.50
01/16/24	Gee, C.	Advisor call (0.5).	.50
01/16/24	Edelman, M.	Correspond to Bob Del Genio re KEB payments (0.2); correspond to Bob Del Genio re instructions needed for English Reinsurance Action (0.3).	.50
01/23/24	Edelman, M.	Attend management update call (0.3); correspondence to Milbank re same (0.2).	.50
01/28/24	Gee, C.	Emails and addressing queries from VAH (0.4).	.40
01/30/24	Edelman, M.	Attend weekly management update call (0.5); call with Gee re same (0.3).	.80

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Communications with U.S. Trustee

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
01/05/24	Edelman, M.	T/c with Annie Wells re review of open issues re plan and redaction motions (0.2).	.20

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Communications/Issues/Meetings with Secured Creditors

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
01/03/24	Thorsness, W.	Conference with M. Edelman, PIMCO and Milbank re: strategy.	.30
01/03/24	Edelman, M.	Attend call with Michelle McGreal re status of Russian asset matters and open plan items (0.3).	.30
01/04/24	Gee, C.	KEB Hana weekly call (0.5).	.50
01/05/24	Edelman, M.	Further call with Chambers re requested changes to orders (0.3); revise Order approving KEB order based upon comments from Court (0.4); correspond to and t/c with KEB's counsel to obtain their consent re same (0.3).	1.0
01/07/24	Edelman, M.	Attend further call with Michelle McGreal re status of Russian asset matters and open plan items (0.3).	.30
01/09/24	Gee, C.	KEB/FTI query (0.2).	.20
01/11/24	Gee, C.	KEB Hana weekly call (0.5).	.50
01/15/24	Gee, C.	PIMCO update call (.4) and related emails with noteholders (0.2).	.60
01/15/24	Edelman, M.	Call with Michelle McGreal re plan and Russian assets matters and settlement proposal made by PIMCO (0.3); further call with Gee re same (0.1).	.40

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Corporate Governance/Board Issues

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
01/09/24	Gee, C.	Attend call with board re: update (0.5).	.50
01/09/24	Edelman, M.	Prepare draft response to Board questions re AFIC fees and status of negotiations (1.2); attend Board update call (0.5).	1.70
01/22/24	Gee, C.	Draft responses to Board (0.3).	.30

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Court Hearings and Related Communications

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
01/02/24	Edelman, M.	Prepare correspondence to Court re KEB stipulation (0.3); prepare correspondence to Court re Consent Order re Azorra participation (0.3); correspondence relating to above (0.4).	1.0
01/04/24	Gee, C.	Review notice of presentment (0.4).	.40
01/05/24	Edelman, M.	Review Dublin Lease rejection motion (0.2)	.20
01/08/24	Edelman, M.	Prepare notice of adjournment of hearing re Aviator claim objections (0.4); correspondence to court and to Aviator's counsel re timing for hearing and adjournment (0.2); further confirmatory emails re same (0.1); attend status conference with Court (0.5); correspond to Court re revised form of Stipulation for KEB transactions and extensions of such maturity date and correspond to KEB and Bank of Utah re same (0.3).	1.50
01/18/24	Edelman, M.	Correspondence re agreement to adjourn the Aviator objection hearing to February 8 (0.2); correspond to court re same (0.2).	.40
01/19/24	Edelman, M.	Correspond to Court re adjournment of Aviator claims objection (0.3).	.30
01/21/24	Edelman, M.	Review revised agenda and correspond to Milbank re same and prep for hearing	.30
01/22/24	Thorsness, W.	Attend court hearing (.4).	.40
01/22/24	Edelman, M.	Attend pre-hearing call with Milbank re status and report to court (0.5); attend status conference before Bankruptcy Court (0.5).	1.0
01/23/24	Edelman, M.	Revisions and finalize notice of adjournment draft re Aviator claims objection (0.3).	.30

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Litigation (Including Attendance at Court Hearings and Litigation Preparation)

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
01/02/24	Edelman, M.	T/C Peter Sharp of MLB re status of Russian assets and discussion of proceeding with English Reinsurance Litigation (0.4).	.40
01/04/24	Edelman, M.	Correspond to AFIC re extension of relief from stay motion (0.3).	.30
01/05/24	Edelman, M.	Correspond to AFIC's counsel re stay objection deadline (0.2).	.20
01/09/24	Gee, C.	Drafting and sending reservation of rights email to Azorra (1.0).	1.0
01/09/24	Edelman, M.	Correspond re status of AFIC open issues and proposed settlement option (0.4).	.40
01/10/24	Edelman, M.	Correspond to Milbank re responses to further Board inquiries re AFIC/Russian assets status (0.4); revise same based upon comments received (0.3); attend call with FTI re revised budget and cash collateral matters (0.5).	1.20
01/12/24	Gee, C.	Emails with K. Hoffman regarding reservation of rights and coordination re: same (1.7).	1.70
01/12/24	Edelman, M.	Review, revise and correspond to Board in response to inquiries re AFIC/Russian assets status (0.6); attend settlement call with AFIC insurers (0.7).	1.30
01/15/24	Gee, C.	Emails with Morgan Lewis (0.3).	.30
01/16/24	Edelman, M.	Revise stay relief papers due to AFIC not agreeing to extend objection deadline and prepare same for filing (5.8); correspond to AFIC re same (0.3); call with Milbank to review comments on stay response papers (0.5); attend management update call (0.5); review AFIC surcharge matters with Voyager (Milbank/CRO) (0.4); Attend call with AFIC re open issues and potential settlement of same (0.5); further correspond to MLB re requested instructions for going forward in English reinsurance action and re stay response papers (0.4).	8.40
01/17/24	Thorsness, W.	Conference with working group re: litigation strategy (.5).	.50
01/17/24	Edelman, M.	Call with Milbank and Greenhill re stay response (0.4); further revise stay relief papers due to AFIC not agreeing to extend objection deadline and prepare same for filing (3.7); correspond to AFIC re settlement proposal and adjournment request (0.4); correspond to MLB re instructions re collateral (0.3); correspond to Court re extra pages for stay response (0.4); t/c w Guyder re agreement to extend Debtors' stay response deadline to January 18th (0.2); correspond to both declarants (Vinod and Charles Malaret) re stay responses re changes to declarations (0.4).	5.80
01/18/24	Edelman, M.	Finalize stay relief papers re AFIC stay relief motion (4.8); correspond re further revised supporting declarations with declarants (0.3); correspond to Court re request for extra pages (0.4); calls with AFIC's counsel re adjournment of stay paper for another day (0.2); correspond with Andrew Page re adding Wells Fargo into English reinsurance action (0.3).	6.0
01/19/24	Edelman, M.	Further revisions to Stay papers based upon comments received from various parties (2.2); correspond to MLB re same (0.3); review hearing agenda and prepare revisions re same re AFIC stay relief motion (0.3); review and revise agenda to reflect agreement from AFIC to delay reply papers (0.3); prepare notice of adjournment draft re Aviator; (0.3); correspondence to Milbank re same (0.2); correspondence re AFIC's settlement proposal and potential counteroffers (0.5).	4.10
01/22/24	Gee, C.	Emails and calls re: AFIC turnover and reviewing documents re: same (1.2).	1.20

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
01/23/24	Gee, C.	Morgan Lewis costs emails (0.4).	.40
01/23/24	Edelman, M.	Correspond to MLB re updates on stay, proposed AFIC settlement (and info needed to send to AFIC) and other matters affecting English reinsurance litigation (0.4); call with Milbank re AFIC call (0.3).	.70
01/24/24	Edelman, M.	Correspond with MLB re info requested by AFIC as part of settlement discussions (0.2); correspond to AFIC re streamlining MLB (0.2).	.40
01/25/24	Edelman, M.	T/c w Brett Lowe re reply and strategy for Aviator objection.	.50
01/30/24	Thorsness, W.	Emails with MLB and AFIC counsel re: insurance litigation updates (.2).	.20

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Retention/Fee Applications

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
01/02/24	Blackwell, B.	Review and revise fee application (1.8); research regarding same (.7).	2.50
01/03/24	Blackwell, B.	Revise draft fee application and research for same.	1.20
01/04/24	Blackwell, B.	Revise draft fee application and research for same.	2.90
01/05/24	Blackwell, B.	Review and revise draft fee application	4.60
01/06/24	Blackwell, B.	Revise draft fee application and research for same.	2.10
01/07/24	Blackwell, B.	Revise draft fee application and research for same.	2.90
01/09/24	Blackwell, B.	Emails with VP and Milbank teams regarding First Interim Fee Application.	.10
01/10/24	Thorsness, W.	Review/revise 1st Interim Fee Application (1.7). Review/revise December fee application (.9).	2.60
01/10/24	Blackwell, B.	Review and revise first interim fee application and email with W. Thorsness regarding same.	9.90
01/10/24	Snyder, L.	Review/revising time entries in preparation for finalizing fee application (1.3).	1.30
01/11/24	Blackwell, B.	Review and revise first interim fee application	4.90
01/12/24	Thorsness, W.	Review/revise 1st Interim Fee Application (1.2). Review/revise December fee application (.3).	1.50
01/12/24	Moldave, A.	Review/revising time entries in preparation for finalizing fee application. (1.9)	1.90
01/15/24	Thorsness, W.	Review/revise interim fee application.	.60
01/15/24	Edelman, M.	Review and prepare revisions to Fee app (1.6).	1.60
01/15/24	Moldave, A.	Review/revising time entries in preparation for finalizing fee application. (1.2).	1.20
01/15/24	Blackwell, B.	Review, revise, and finalize First Interim Application (3.10); internal communications with W. Thorsness and M. Edelman regarding same (.20)	3.30
01/16/24	Thorsness, W.	Review/revise interim fee application and prepare amendment to same (1.5).	1.50
01/16/24	Edelman, M.	Review fee application matters and review revisions thereto for filing (0.8).	.80
01/17/24	Thorsness, W.	Review/revise interim fee application and prepare amendment to same, including review and discussion of Ledes data in response to UST requests (3.1).	3.10
01/17/24	Blackwell, B.	Communications with VP billing team regarding supporting files for fee applications (.4); research regarding UST guidelines and requirements (.9); review and revise amended application (.9); internal communications with W. Thorsness regarding same (.3); draft 5th fee statement (1.6).	4.10
01/18/24	Blackwell, B.	Communications with VP billing team regarding supporting files for fee applications (1.1); review and revise amended application (.8); internal communications with W. Thorsness regarding application and research (.4); revise draft 5th fee statement (1.3).	3.60
01/19/24	Thorsness, W.	Review/revise interim fee application and prepare amendment to same, including review and discussion of LEDES data in response to UST requests (1.8).	1.80
01/19/24	Edelman, M.	Review revised form of Fee app (1.6).	1.60
01/19/24	Blackwell, B.	Internal communications with W. Thorsness regarding fee application (.2); review of same (.4); draft 5th monthly statement (2.1)	2.70
01/22/24	Blackwell, B.	Review and revise 5th monthly statement (3.4).	3.40

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
01/23/24	Blackwell, B.	Review and revise 5th monthly statement.	6.70
01/24/24	Blackwell, B.	Review and revise fee statement.	7.30
01/26/24	Blackwell, B.	Review and revise draft fee statement (3.6); internal communications with W. Thorsness regarding same (.2).	3.80
01/27/24	Thorsness, W.	Review/revise December fee application.	3.0
01/29/24	Blackwell, B.	Revise fee statement (7.4); review W. Thorsness comments (1.3); internal communications with W. Thorsness regarding same (.2)	8.90
01/30/24	Thorsness, W.	Review/revise December fee application (1.0).	1.0
01/30/24	Moldave, A.	Review/revising time entries in preparation for finalizing fee application. (1.3).	1.30
01/30/24	Blackwell, B.	Revise fee statement (2.8); internal communications with W. Thorsness regarding same (.3)	3.10
01/31/24	Blackwell, B.	Revise and finalize fee statement (1.9); email with W. Thorsness (.1); management of filing (.1).	2.10

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Tax

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
01/02/24	Kaiser, G.	MA state sales tax review for sale of off-wing engine.	.60
01/02/24	Mistretta, K.	Created tax jurisdictions chart for THY aircraft (0.5).	.50
01/03/24	Moldave, A.	Correspond with K. Mistretta, C. Kenny, J. Chilvers regarding closing tax locations. (.7).	.70
01/04/24	Mistretta, K.	Updated tax jurisdictions chart for THY aircraft (0.5).	.50
01/10/24	Mistretta, K.	Reviewed flight schedule and updated tax jurisdictions chart for THY aircraft (0.8).	.80
01/11/24	Mistretta, K.	Reviewed flight schedule and updated tax jurisdictions chart for THY aircraft (0.5).	.50
01/12/24	Mistretta, K.	Updated tax jurisdictions chart for THY aircraft (0.6).	.60
01/31/24	Moldave, A	Correspond with T. Schmid, M. Poziello regarding Italian tax authority form. (.3).	.30

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Participation Asset Matters

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
01/02/24	Edelman, M.	Prepare revisions to consent order re Azorra P.A. matters (0.4)	.40
01/03/24	Edelman, M.	Created new form of consent order re participation assets for Azorra P.A. based upon further comments from court (0.4); correspond to all parties re same to ensure there are no issues with requested changes (0.4); correspond back to Court re both forms of orders (0.3); attend call with FTI/Milbank re budget and cash collateral matters (0.5).	1.60
01/05/24	Gee, C.	Revise Credit Amount Side Letter (0.6); emails with Azorra and internal deal teams re SPA and long-dated missing deliverables from Azorra (0.8).	1.40
01/08/24	Gee, C.	Review open SPA matters (0.2).	.20
01/12/24	Thorsness, W.	Conference with AFIC regarding PA assets and status (.8).	.80
01/12/24	Gee, C.	Review GE contact details (0.30)	.30
01/16/24	Connor, B.	Review correspondence from BIS regarding voluntary disclosure cases in connection with requesting authorizations for dealings with aircraft in Russia on BIS list and correspondence for C. Gee regarding the same. (0.5).	.50
01/16/24	Gee, C.	Call with AFIC (0.5).	.50
01/17/24	Thorsness, W.	Conference with M. Edelman re: PA asset and AFIC strategy (.2).	.20
01/17/24	Gee, C.	Call with AFIC (0.5); participation agreement call with internal team (0.5).	1.0
01/18/24	Gee, C.	Emails with AFIC, MLB and working group re: Russian assets (0.6).	.60
01/19/24	Thorsness, W.	Review proposal by AFIC and emails with advisor working group re: same (.2).	.20
01/19/24	Gee, C.	Calls regarding AFIC matters and emails (0.6); review SPA pricing adjustments (0.5).	1.10
01/21/24	Gee, C.	Emails with Milbank re: BlueBay proposal.	.20
01/22/24	Thorsness, W.	Conference with VP team and Milbank re: PA asset strategy (.4). Review/revise talking points re: PA asset disposition (.2) and multiple emails with Milbank re: same (.2).	.80
01/22/24	Gee, C.	BlueBay call with Milbank (0.5).	.50
01/22/24	Edelman, M.	Prepare outline regarding Russian assets options and consensual turnover open-items list (1.3); discussions with Milbank re same (0.3); revise same strategy memo (0.3).	1.90
01/23/24	Thorsness, W.	Conference with AFIC regarding PA assets (.3).	.30
01/23/24	Gee, C.	Consensual handover of Russian assets call with AFIC (0.5).	.50
01/25/24	Thorsness, W.	Emails with advisors re: PA asset matters.	.10
01/25/24	Gee, C.	AFIC proposal emails and calls with PIMCO (0.4).	.40
01/30/24	Gee, C.	Discussing AFIC consensual foreclosure terms with bankruptcy team and draft terms (0.6).	.60

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Aircraft Novation Issues with Lessees

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
12/13/23	Krinsky, J.R.	Sichuan Airlines (MSN 1579) document analysis.	.30
01/02/24	Chilvers, J.	Reviewed novation documentation (3.5); conference call with working group (.5 hours); conference call with internal team (0.5); reviewed debt release documentation (1.0); correspondence re: same (0.3).	5.80
01/02/24	Mistretta, K.	Updated closing checklists (2.0), phone calls with VP team regarding novations (1.0), updated flight schedule tracker (0.6), updated signature page packets (0.5), phone call regarding status of Lion Air novation (0.5), weekly status call with VP team (0.5), reviewed signed and dated closing documents for PAL aircraft (0.4), revised draft novation ancillary documents (1.0), created signature pages (0.4), and related correspondence (1.5).	8.40
01/03/24	Chilvers, J.	Conference call with Azorra/Pillsbury (.5); reviewed novation documentation (3.5 hours); correspondence with internal team (0.5).	4.50
01/03/24	Moldave, A.	Confer, correspond with R. Savjani, G. McCoig regarding THY Novation. (.4) Correspond with J. Greenberg, A. Davidson regarding Lion Air ancillary documents. (.4) Confer, correspond with A. Davidson regarding Sichuan ancillary documents. (.2) Correspond with J. Greenberg regarding Cebu Novation. (.2) Correspond with J. Chilvers regarding Cebu ancillary documents. (.9) Review Cebu Lease Agreement. (1.1) Confer, correspond with A. Davidson, K. Mistretta, L. Snyder regarding THY ancillaries. (2.4) Review THY ancillary documents. (1.2) Confer with J. Greenberg regarding Lion Air ancillaries. (.4) Conference with C. Gee, M. Lessard, J. Chilvers, J. Greenberg, T. Schmid regarding transaction status. (.5).	7.70
01/03/24	Mistretta, K.	Phone call with Dikici and VP teams (1.0), weekly status call with VP team (0.5), revised draft novation ancillary documents (2.3), updated closing checklists (1.0), all-party call regarding novations and ancillaries status (1.0), phone call with Pillsbury, VP and Dikici teams (0.5), revised draft forbearance agreement (0.5), reviewed documents executed by THY (0.5), and related correspondence (1.2).	8.50
01/03/24	Krinsky, J.R.	Sichuan document organization (.1).	.10
01/03/24	Davidson, A.M.	Conference call with local counsel regarding THY (.9); review, revise and edit closing checklists (.9); weekly internal conference call (.3); internal conference call regarding documents (.4); conference call with local counsel and Pillsbury to discuss THY (.3); review, revise and edit documents and prepare THY documents (3.2); weekly conference call to discuss the Novation status (.5); review, revise and edit documents for Sichuan and review underlying documents (1.4).	7.90
01/03/24	Snyder, L.	Voyager/Azorra Weekly Catch-Up Call (.3); (THY) Correspond with A. Davidson regarding signature status (.2); Correspond internally regarding redating documents (.3).	.80
01/04/24	Gee, C.	Review THY novations (0.6); updating and circulating revised novation schedule (0.5); review PAL request for amendment (0.3).	1.40
01/04/24	Chilvers, J.	Reviewed novation documentation (2.0); conference with C. Gee and A. Moldave (0.3); correspondence with internal team (0.7).	3.0

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
01/04/24	Moldave, A.	Conference with O. Fitzpatrick, K. Mistretta, A. Davidson regarding Irish filings. (.4) Correspond with C. Gee, K. Mistretta, B. Streun regarding PAL Novation. (.2) Correspond with C. Kenny regarding closing jurisdictions. (.4) Correspond with A. Davidson regarding Sichuan ancillary documents. (.4) Review, revise Sichuan ancillary documents. (.3) Confer, correspond with K. Mistretta, A. Davidson regarding Irish law document releases. (.5) Correspond with F. Dikici, O. Ozyazar, E. Ziyalar, R. Savjani, G. McCoig, J. Greenberg, A. Davidson, K. Mistretta regarding THY ancillary documents. (1.7) Review, revise Novations, Release Agreements. (1.4) Correspond with J. Greenberg regarding ITA Novation. (.1) Correspond with C. Gee, J. Chilvers regarding Credit Side Letter. (.2) Draft Credit Side Letter. (.6).	6.20
01/04/24	Mistretta, K.	Advisor/Management working group call (0.5), updated closing checklists (1.5), phone call with Matheson and VP teams (0.5), drafted release documents for THY aircraft (1.5), revised draft novation ancillary documents (0.5), and related correspondence (1.0).	5.50
01/04/24	Davidson, A.M.	Conference call with Irish counsel (.3); internal conference calls regarding status (.9); review transaction correspondences (.5); review, revise and edit documents (2.9); create, review and edit ancillary documents (1.4); review underlying documents (1).	7.00
01/05/24	Chilvers, J.	Reviewed novation documentation (2.5); conference with C. Gee (0.3); reviewed debt release documents (0.5); correspondence (0.5).	3.80
01/05/24	Moldave, A.	Correspond with J. Chilvers, C. Gee, T. Schmid, L. McCarthy regarding Credit Side Letter. (.7) Correspond with E. Ziyalar, K. Mistretta, A. Davidson, L. Snyder regarding THY ancillary documents. (1.4) Confer with K. Mistretta, A. Davidson, L. Snyder regarding THY ancillary documents. (.9) Draft Credit Side Letter. (1.3) Confer with J. Greenberg regarding ITA Novation. (1.1) Correspond with E. Fleming, T. Schmid, M. Smith, B. Streun regarding Irish registration requirements for MSN 1123. (.6) Review, revise Novations, ancillary documents, releases. (.7).	6.70
01/05/24	Mistretta, K.	Updated closing checklists (2.0), updated signature page tracker (0.6), revised draft completion notice (0.4), phone calls with VP team regarding THY novation status (1.0), drafted novation ancillary documents (1.0), and related correspondence with internal team (1.0)	6.00
01/05/24	Davidson, A.M.	Conference call regarding THY documents (.7); review transaction correspondences (.6); review and edit closing checklists (.9); review and edit documents (.9); review and manage THY documents (1.4); internal conferences regarding status updates (.6)	5.10
01/05/24	Snyder, L.	(THY) Confer internally regarding THY signatures and PDF preparation (.8); (Lion) Prepare signature pages and correspond with A. Davidson regarding same (.7).	1.50
01/07/24	Snyder, L.	(Lion) Correspond with A. Davidson regarding signature packets (.3); (THY) Correspond with A. Moldave regarding THY/Insurer signature pages (.4).	.70
01/08/24	Chilvers, J.	Reviewed novation documentation (2.5); reviewed debt release documentation (0.6); conference with C. Gee (0.3); correspondence with internal team (0.6 hours).	4.0
01/08/24	Gee, C.	Review Novations (Lion/Cebu) (0.6); Review THY novations (0.4).	1.0

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
01/08/24	Moldave, A.	Confer with M. Bithell, J. Greenberg regarding closing logistics for Lion Air. (.3) Confer, correspond with L. Snyder, A. Davidson, K. Mistretta regarding THY ancillary documents. (2.9) Correspond with J. Chilvers, A. Davidson regarding Lion Air closing logistics. (.4) Correspond with I. Lee, A. Davidson regarding Sichuan release agreements. (.2) Correspond with D. Welch, J. Chilvers regarding Credit Side Letter. (.3) Review Credit Side Letter. (.4) Correspond with O. Fitzpatrick, A. Davidson regarding Irish releases. (.4) Review, revise closing call script. (.7) Confer, correspond with J. Greenberg regarding closing call script. (.6) Correspond with E. Marasli, F. Dikici regarding THY ancillary documents. (.9) Confer with C. Gee regarding THY transaction status. (.2) Correspond with R. Miller regarding ITA novation. (.1) Review ITA novation. (.6).	8.0
01/08/24	Mistretta, K.	Phone call with Pillsbury regarding MSN 1552 closing (0.4), phone calls with VP team regarding THY ancillary documents (0.9), updated closing checklists (1.9), drafted ancillary documents for Cebu aircraft (3.6), updated THY signature page tracker and revised list of documents to be re-signed by THY (1.3), and related correspondence (1.1).	9.20
01/08/24	Davidson, A.M.	Review, revise and edit transaction and ancillary documents (4.4); review transaction correspondences (.9); internal conferences regarding status updates (.8); review and update documents for Lion (1.3)	7.40
01/08/24	Snyder, L.	(THY) Continue review of THY/Insurer signature pages and preparation of executed VP PDFs and correspond internally regarding same (5.6); correspond with A. Moldave regarding outstanding/replacement signature pages (1.3); prepare additional signature pages (.6).	7.50
01/09/24	Chilvers, J.	Reviewed novation documentation (2.0); conference call with working group (0.5); conference call with internal deal team (0.5); reviewed debt release documentation (0.5); correspondence with internal team (0.5).	4.00
01/09/24	Gee, C.	Emails and calls regarding THY novation (1.1); Cebu novation (0.3); ITA novation review (0.3); Sichuan novation review (0.4).	2.10
01/09/24	Moldave, A.	Conference with R. Miller, M. Poziello, V. Maselli, T. Schmid regarding ITA Novation. (1.1) Correspond with A. Davidson regarding Lion Air ancillary documents. (.2) Correspond with K. Mistretta, A. Davidson, L. Snyder regarding THY ancillary documents. (1.6) Confer with R. Savjani, G. McCoig regarding THY closing logistics. (.3) Conference with C. Gee, K. Mistretta, J. Chilvers, A. Davidson regarding THY closing. (.4) Correspond with A. Davidson regarding Sichuan releases. (.4) Review, revise Sichuan releases, Novations, ancillary documents, credit side letter. (1.9) Conference with M. Bithell, V. White, J. Greenberg, A. Davidson, J. Chilvers regarding Lion Air closing. (.6) Correspond with D. Welch, J. Chilvers regarding Credit Side Letter. (.3) Correspond with K. Mistretta regarding Cebu ancillary documents. (.4) Review, revise Lion Air closing script, payment instruction. (.7) Correspond with J. Chilvers regarding Lion Air closing script, payment instruction. (.4) Conference with C. Gee, J. Chilvers, A. Davidson, L. Snyder, K. Mistretta regarding transaction status. (.5)	8.80
01/09/24	Mistretta, K.	Compiled THY officer's certificates (0.3), reviewed purchase agreement with respect to required disclosures for THY aircraft (0.7), updated closing checklists (2.0), updated THY signature page tracker (0.6), reviewed executed ancillary documents for THY aircraft (0.6), revised comments to THY insurance certificates (0.4), updated draft ancillary documents for Cebu aircraft (0.9), and related correspondence (1.1).	6.60

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
01/09/24	Davidson, A.M.	Internal conference calls regarding documents (1.1); conference call with Norton Rose regarding Lion (.4); manage, review, revise and edit document (2.6); review transaction correspondences (.6); review, revise and edit closing checklists (.6).	5.30
01/09/24	Snyder, L.	Project Moon - Weekly Catch-Up Call (.5); (THY) Continue review of THY/Insurer signature pages and preparation of executed VP PDFs and correspond internally regarding same (5).	5.50
01/10/24	Gee, C.	Emails and calls with internal team re: novation matters (0.8); emails and calls re: novation status and reservation of rights including with M. Mulcahy, Azorra and VAH (2.2); novation status call re: THY (1.0).	4.0
01/10/24	Moldave, A.	Conference with T. Schmid, J. Greenberg regarding ITA Novation. (1.5) Correspond with E. Marasli, K. Mistretta, A. Davidson, L. Snyder regarding THY ancillary documents. (1.2) Confer, correspond with C. Gee regarding transaction status (.7) Review, revise closing script. (.8) Correspond with J. Chilvers, J. Greenberg, M. Bithell regarding Lion Air closing script. (.6) Correspond with J. Greenberg, R. Savjani, A. Davidson regarding Sichuan Novation. (.1) Correspond with K. Mistretta regarding Irish release documents. (.3) Correspond with D. Welch, J. Chilvers, L. McCarthy, C. Gee regarding Credit Side Letter. (.4) Review, revise Credit Side Letter, ancillary documents, Novations. (2.1) Correspond with M. Smith, K. Mistretta regarding Cebu Letters of Credit. (.3) Correspond with E. Ziyalar, G. McCoig, R. Savjani regarding flight schedules. (.2) Review flight schedules. (.7) Conference with C. Gee, T. Schmid, J. Chilvers, J. Greenberg regarding transaction status. (.6) Conference with M. Bithell, V. White, J. Greenberg, A. Davidson regarding Lion Air closing. (.4)	9.90
01/10/24	Chilvers, J.	Reviewed novation documentation (2).	2.0
01/10/24	Snyder, L.	(THY) Review THY/Insurer signature pages and continue preparation of executed VP PDFs and correspond internally regarding same (3.4).	3.40
01/11/24	Chilvers, J.	Reviewed novation documentation (2.5); reviewed debt release documentation (0.8).	3.30
01/12/24	Chilvers, J.	Reviewed novation documentation (2); reviewed debt release documentation (0.5).	2.50
01/12/24	Moldave, A.	Call with C. Gee regarding ITA, Cebu, Sichuan Novations and ancillary documents. (.2) Correspond with K. Mistretta, A. Davidson regarding THY ancillary documents. (.2) Correspond with J. Chilvers, C. Gee, L. McCarthy, J. Beebe, M. Shah regarding THY Side Letter. (.4) Correspond with T. Schmid, J. Greenberg regarding ITA Novation. (.3) Review, revise ITA, Cebu Novation, LC Transfer Form. (2.1) Correspond with K. Mistretta, C. Gee, J. Chilvers regarding Cebu Novation, LC Transfer form. (.2) Review Sichuan ancillary documents. (.6) Correspond with A. Davidson, I. Lee regarding Sichuan ancillary documents. (.3) Correspond with A. Davidson regarding ITA ancillary documents (.4) Correspond with K. Mistretta regarding Cebu ancillary documents. (.3)	5.0
01/12/24	Gee, C.	Emails with internal team re: Cebu (0.4).	.40
01/12/24	Mistretta, K.	Updated closing checklists (1.4), revised Cebu novation (1.3), drafted LC transfer notices (0.7), prepared broken out completion notices for THY aircraft (0.8), and related correspondence (1.0)	5.20
01/12/24	Davidson, A.M.	Review THY documents (.9); review and edit closing checklists (1.4); review, revise and edit documents (2.4).	4.70

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
01/12/24	Snyder, L.	(THY) Review records and correspond with A. Davidson regarding share mortgage originals (.4); Review Insurer signature pages and update executed PDFs re same (.4).	.80
01/14/24	Davidson, A.M.	Review, revise and edit transaction documents (3.5); review transaction correspondences (.5)	4.00
01/15/24	Moldave, A.	Correspond with J. Greenberg, K. Mistretta regarding Cebu Novation. (.4) Correspond with J. Greenberg, T. Schmid, J. Chilvers regarding Sichuan Negotiation Tracker. (.2) Review Sichuan Negotiation Tracker. (.1) Correspond with R. Miller regarding ITA Novation. (.1) Correspond with R. Savjani, A. Davidson regarding Sichuan ancillary documents. (.6)	1.40
01/15/24	Mistretta, K.	Revised draft novation for Cebu aircraft (0.6), revised draft ancillary documents for Cebu aircraft (0.4), and related correspondence (0.3)	1.30
01/16/24	Chilvers, J.	Reviewed novation documentation (2); conference call with internal deal team (0.5).	2.50
01/16/24	Gee, C.	Supervising and reviewing lease novations (1.2).	1.20
01/16/24	Snyder, L.	Project Moon - Weekly Catch-Up Call (.3); (THY) Update executed PDFs (.2)	.50
01/17/24	Chilvers, J.	Conference call with Azorra (0.5); reviewed novation documentation (2).	2.50
01/17/24	Gee, C.	Internal novation status call (0.5); novation status call with company and follow-ups with internal team (.9); THY novation emails with internal team (0.8); Cebu novation emails and discussion with internal team (0.5); ITA discussion with A. Moldave (0.3).	3.0
01/17/24	Moldave, A.	Correspond with E. Ziyalar, R. Savjani regarding flight schedules (.1) Correspond with C. Conti regarding ITA ancillary documents. (.2) Conference with C. Gee, J. Chilvers, A. Davidson, K. Mistretta regarding transaction status. (.6) Correspond with R. Miller, V. Maselli regarding ITA Novation. (.1) Review flight schedules. (.6) Conference with R. Savjani, C. Gee, C. Knight regarding THY closings. (.4) Conference with C. Gee, M. Lessard, J. Greenberg, T. Schmid regarding transaction status. (.4) Call with K. Mistretta regarding THY, Cebu ancillary documents. (.3) Correspond with A. Davidson regarding Sichuan release documents. (.2) Review, revise Sichuan Novation, Negotiation Tracker. (1.6) Review, revise Credit Side Letter. (.3) Correspond with R. Savjani, J. Chilvers regarding Sichuan Negotiation Tracker. (.9) Confer with A. Davidson regarding ITA, Sichuan ancillary documents. (.4) Review, revise Release of Mortgage over Bank Account. (.4)	6.50
01/17/24	Mistretta, K.	Weekly status call with VP team (0.5), updated closing checklists (1.0), reviewed insurance certificates for THY aircraft (0.4), phone call with Gibson Dunn regarding release documents (0.1), reviewed closing flight schedule for THY aircraft (0.6), all party call regarding novations and ancillaries status (0.5), phone call with A. Moldave regarding ancillary novation documents (0.4), reviewed executed EWA for Cebu aircraft and revised TEWA instruction form (0.4), and related correspondence (0.9)	4.80
01/18/24	Chilvers, J.	Reviewed novation documentation (2.0); reviewed debt release documentation (0.8); conference with C. Gee and A. Moldave (0.5); correspondence with internal team (0.5).	3.80
01/18/24	Gee, C.	Review open THY novation issues (0.8); novation status emails and discussions with internal team (0.9).	1.70

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
01/18/24	Moldave, A.	Correspond with K. Mistretta regarding Cebu ancillaries. (.1) Correspond with V. Maselli, R. Miller, C. Ginez regarding ITA Novation. (.2) Review, revise Sichuan novation, negotiation tracker. (.6) Correspond with C. Gee, K. Hoffman, D. Welch, J. Chilvers regarding Credit Side Letter. (1.0) Correspond with A. Davidson regarding Sichuan/NordLB release documents. (.5) Correspond with E. Ziyalar regarding flight schedules (.1) Correspond with R. Savjani regarding Sichuan Novation, Negotiation Tracker. (.1)	2.60
01/18/24	Mistretta, K.	Reviewed updated closing flight schedules for THY aircraft and updated jurisdiction chart (0.6), revised draft completion notice (0.4), and related correspondence (1.3).	2.30
01/19/24	Chilvers, J.	Reviewed novation documentation (1.5); conference with C. Gee (0.2); conference with A. Moldave (0.3); correspondence with internal team (0.5).	2.50
01/19/24	Gee, C.	Emails re: THY closing with internal team (0.3); calls regarding THY with internal team (0.5).	.80
01/22/24	Chilvers, J.	Conference with C. Gee (0.3); reviewed novation documentation (2.2); reviewed debt release documentation (1); correspondence with internal team (0.8).	4.30
01/22/24	Gee, C.	THY ancillaries call with internal team (0.5); emails re: THY with internal team (1.2); emails re: Sichuan with internal team (0.5); emails re: ITA with internal team (0.4).	2.60
01/22/24	Moldave, A.	Review flight schedules. (.8) Correspond with J. Chilvers, R. Savjani, E. Ziyalar regarding flight schedules. (.2) Confer with R. Savjani regarding closing mechanics. (.2) Correspond with A. Davidson, J. Chilvers regarding THY ancillary documents. (.3) Correspond with A. Davidson regarding Sichuan ancillary documents. (.3) Correspond with J. Chilvers regarding payment undertaking. (.6) Correspond with K. Mistretta regarding Cebu novation. (.3) Confer with D. Welch regarding Credit Side Letter. (.2) Review, revise Payment Undertaking. (1.2) Review, revise Release Agreement. (.3) Correspond with J. Martinez, J. Chilvers, C. Gee, C. Knight regarding Payment Undertaking, Release Agreement. (2.2) Review, revise closing e-mail. (.3) Correspond with C. Knight regarding Closing E-mail. (.2) Confer with C. Knight regarding closing logistics. (.4)	7.50
01/22/24	Mistretta, K.	Reviewed flight schedules and updated tracker for THY aircraft (0.9), phone call with Gibson Dunn regarding closing (0.3), revised draft novation for Cebu aircraft (0.8), compiled forbearance agreement amendment (0.2), created signature page packets (1.1), releases and related correspondence (1.0)	4.30
01/22/24	Davidson, A.M.	Review, revise and manage documents for the THY aircraft (3.3); review, revise and edit documents for Sichuan (2.1); review transaction correspondences (.7);	6.10
01/23/24	Chilvers, J.	Reviewed novation documentation (2.5); reviewed debt release documentation (1); correspondence with internal team (0.8)	4.30
01/23/24	Gee, C.	Emails re: Cebu novation with internal team (0.6); emails re: THY with internal team (1.2)	1.80
01/24/24	Chilvers, J.	Reviewed novation documentation (2.5); reviewed debt release documentation (1).	3.50
01/24/24	Gee, C.	Novation call (internal) (0.6); novation call (external with Azorra) (0.9); emails re: THY including KEB payoff with internal team and KEB (0.8); emails re: Sichuan with internal team (0.9); emails and calls re: ITA with internal team (0.9).	4.10
01/25/24	Chilvers, J.	Reviewed novation documentation (1.5), reviewed debt release documentation (0.5), correspondence with internal team (0.7).	2.70

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
01/25/24	Gee, C.	Review THY novation (0.6); ITA novation call with Azorra (0.5); review ITA novation matters (0.3); Sichuan novation matters (0.5); call re: closing mechanics on THY with internal team (0.3); revising documents for THY novation (0.6).	2.80
01/26/24	Chilvers, J.	Reviewed novation documentation (2), reviewed debt release documentation (1).	3.0
01/27/24	Hardy, M.V.	Drafted Novation for MSN 1432 (1.0)	1.0
01/28/24	Gee, C.	Discussions and emails on novation status with internal team (0.6).	.60
01/28/24	Moldave, A.	Correspond with M. Hardy regarding Sichuan Novation for MSN 1432. (.1) Review, revised Sichuan Novation for MSN 1432. (1.2)	1.30
01/29/24	Chilvers, J.	Reviewed novation documentation (1.5), reviewed debt release documentation (1.0), correspondence with internal team (0.5).	3.0
01/30/24	Chilvers, J.	Reviewed novation documentation (1.5); reviewed debt release documentation (1.0).	2.50

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Aircraft Closing and Related Cure/Payment Matters

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
01/02/24	Moldave, A.	Correspond with E. Ziyalar, J. Chilvers, R. Savjani, G. McCoig, D. Welch regarding THY flight schedules, closings. (1.1) Conference with D. Rumyantseva, M. Bithell, J. Greenberg, J. Chilvers, C. Gee, T. Schmid regarding Lion Air closing. (.7) Correspond with J. Chilvers, A. Davidson, J. Park regarding KEB IR discharges. (.1) Confer with C. McCoig, C. Gee regarding THY closing. (.3) Correspond with T. Wood, C. McElhinney, J. Chilvers regarding closing locations. (.2) Conference, correspond with J. Chilvers, K. Mistretta, A. Davidson regarding transaction status. (.4) Correspond with A. Davidson regarding PRC conditions precedent. (.7) Review, revise ancillary documents. (.9) Conference, correspond with A. Davidson, K. Mistretta, L. Snyder regarding THY transaction documents. (.4) Correspond with F. Dikici, E. Marasli, R. Miller, O. Ozyazar regarding THY documents. (.6) Correspond with J. Greenberg, T. Schmid regarding Lion Air documents. (.3).	5.70
01/02/24	Snyder, L.	Project Moon - Weekly Catch-Up Call; (THY) Review incoming signature pages and update/prepare additional executed VP PDFs.	2.80
01/02/24	Gormley, E.A.	Review, revise and edit ancillary documents for MSN 1432.	1.90
01/02/24	Davidson, A.M.	Internal conferences regarding THY (.7); review and edit documents and charts (1.8); review transaction correspondences (.5); conference call regarding Lion aircraft (.5); internal conference regarding status updates (.3); review documents (1.2); weekly internal call regarding status updates (.4); review and edit packets for THY (1.5); review and edit Sichuan documents (1.1)	8.0
01/03/24	Gee, C.	Call with Lion Air call (1.0); rent payments emails with company (0.2); analysis and advice on Boeing subsidy arrangements (1.2).	2.40
01/04/24	Gee, C.	DB extension emails and calls (0.8); review bonus netting issues (0.6).	1.40
01/04/24	Edelman, M.	Review issues and draft papers regarding extension of maturity dates for DB facilities which have maturity dates expiring (4.2).	4.20
01/08/24	Gee, C.	Review PAL MR calculations issue (0.3).	.30
01/10/24	Davidson, A.M.	Review and manage documents for closing (2.1); review, revise and edit documents (.9); review, revise and edit closing checklists (.7); review transaction correspondences (.5); conference call regarding Lion (.4); conference calls regarding status updates (1.3)	5.90
01/10/24	Chilvers, J.	Conference call with Azorra (0.5).	.50
01/10/24	Mistretta, K.	Weekly status call with VP team (0.5), updated closing checklists (1.4), updated THY signature page tracker (0.4), reviewed and revised Irish law release documents for THY aircraft (0.7), revised Completion Notice for THY aircraft (0.4), drafted ancillary novation documents for Cebu aircraft (2.4), reviewed LCs for Cebu aircraft (0.4), phone call with A. Moldave regarding ancillary novation documents (0.2) and related correspondence (1.1)	7.50
01/11/24	Gee, C.	Emails with internal team re: APA closing and discussing and implementing acceleration of closing for THY aircraft and reservation of rights (1.5); review closing status (0.6).	2.10

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
01/11/24	Moldave, A.	Attend closing of MSN 1552. (1.9) Conference with M. Bithell, V. White regarding closing logistics. (.2) Correspond with J. Chilvers regarding THY KYC (.1) Confer, correspond with J. Greenberg, B. Streun regarding closing. (.4)	2.60
01/11/24	Mistretta, K.	Updated closing checklists (1.3), reviewed revised Irish law release documents for THY aircraft (0.4), drafted letter of credit ancillary documents for Cebu aircraft (0.7), reviewed comments to Cebu novation (0.4), reviewed Azorra's KYC requirements for THY aircraft (0.4), and related correspondence (0.6)	3.80
01/11/24	Davidson, A.M.	Review, revise and edit documents (.9); review, revise and edit closing checklists (.6); conference call with external counsels regarding updates (.3); manage and prepare for closing (1.9); review transaction correspondences (.4).	4.10
01/12/24	Chilvers, J.	Closing call for MSN 1552 (0.5); conference with C. Gee (0.3); correspondence with internal team (0.5).	1.30
01/12/24	Davidson, A.M.	Review transaction correspondences (.7); closing call for Lion (.3); prepare for closing (1.1); review closing documents (.4).	2.50
01/13/24	Gormley, E.A.	Review, revise and edit ancillary documents for MSN 1579.	1.70
01/13/24	Krinsky, J.R.	Review and revise ancillary documents for MSN 1579	1.0
01/14/24	Moldave, A.	Review, revise ITA Novation. (1.0) Correspond with T. Schmid, J. Greenberg regarding ITA Novation. (.2) Correspond with K. Mistretta, A. Davidson regarding Cebu Lessee Consent. (.2) Correspond with J. Greenberg regarding OPERA transfer. (.1) Correspond with A. Davidson regarding conditions precedent. (.6) Confer with A. Davidson regarding conditions precedent. (.6).	2.70
01/16/24	Moldave, A.	Correspond with K. Mistretta, A. Davidson regarding THY ancillary documents, releases. (.2) Review, revise ITA Novation. (.3) Correspond with T. Schmid, J. Greenberg, C. Ascione, V. Maselli, M. Poziello. R. Miller regarding ITA Novation. (.9) Correspond with S. Buckley regarding discharge of Irish filings. (.7) Review, revise Sichuan negotiation tracker. (1.2) Conference with J. Chilvers, K. Mistretta, A. Davidson, L. Snyder regarding transaction status. (.3) Confer with A. Davidson regarding Sichuan, ITA ancillary documents. (.7) Correspond with K. Mistretta, J. Chilvers regarding Sichuan LC transfer process. (.1) Correspond with T. Schmid, J. Greenberg regarding Sichuan negotiation tracker. (.3) Review, revise Sichuan Release documents. (1.0) Correspond with R. Savjani, E. Ziyalar regarding flight schedules. (.1).	5.80
01/16/24	Mistretta, K.	Updated closing checklists 1.0), reviewed and sent compiled closing documents for THY aircraft (0.5), reviewed and summarized letter of credit transfer process for Sichuan aircraft (0.9), drafted forbearance agreement amendment (0.8), and related correspondence (0.8)	4.0
01/16/24	Davidson, A.M.	Review, revise and edit transaction documents (5.7); review transaction correspondences (.8).	6.50
01/17/24	Davidson, A.M.	Internal conference calls regarding status (1.3); review, revise and edit transaction documents (2.4); review transaction correspondences (.4); weekly conference call regarding status (.5)	4.60
01/18/24	Mistretta, K.	Updated closing checklists (0.9).	.90
01/18/24	Davidson, A.M.	Review, revise and edit documents (2.2); internal calls regarding status updates (1.2); prepare for closings (.5)	3.90
01/18/24	Krinsky, J.R.	Review and revise ancillary documents for MSN 1579.	1.30
01/18/24	Gee, C.	Review forbearance extension with DB (0.6).	.60

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
01/19/24	Moldave, A.	Correspond with A. Davidson regarding Sichuan ancillary documents. (.4) Review, revise Sichuan Novation, Negotiation Tracker. (.8) Correspond with R. Savjani, A. Zhang regarding Sichuan Novation, Negotiation Tracker. (.6) Confer with J. Greenberg regarding Sichuan, ITA, Cebu Novations, ancillary documents. (.8) Correspond with C. Conti regarding deregistration power of attorney. (.1) Correspond with C. De Silva regarding power of attorney. (.1) Review Cebu ancillary documents. (.6) Correspond with J. Chilvers, E.Ziyalar, R. Miller, B. Streun regarding flight schedules. (.2)	3.60
01/19/24	Mistretta, K.	Updated closing checklists (0.5), created signature page packets for Cebu aircraft (0.7), phone call with Gibson Dunn regarding releases for THY aircraft (0.3), compiled forbearance agreement amendment (0.2), and related correspondence (1.0)	2.70
01/19/24	Davidson, A.M.	Review, revise and edit documents (1.8); review, revise and edit closing checklists (1.3); prepare for next week closings (1.2).	4.30
01/19/24	Gee, C.	Emails with internal team re; DB release (0.3); payment undertaking emails with internal team and drafting same (1.20).	1.50
01/22/24	Rello, L.	Review of existing UCC-1 Financing Statements (.3) and create and review drafts of UCC-3 Amendments for Termination (.5).	.80
01/23/24	Rello, L.	Assisting with closing re MSN 1635 including dating all relevant documents and preparation of zip file of same for circulation to the parties.	2.00
01/23/24	Moldave, A.	Correspond with E. Ziyalar, G. McCoig, J. Chilvers, A. Davidson, R. Miller, C. Knight, O. Ozyazar regarding insurance certificates. (.7) Correspond with A. Davidson regarding Sichuan ancillary documents. (.2) Attend closings. (1.4) Correspond with J. Chilvers, A. Davidson, M. Lessard, C. Knight regarding aircraft locations, bills of sale. (.8) Correspond with C. Silva regarding power of attorney. (.1) Correspond with A. Davidson regarding THY ancillary documents. (.3) Confer with C. Knight, R. Miller, E. Ziyalar regarding THY closing. (.4) Review, revise flight schedules. (.3)	4.20
01/23/24	Mistretta, K.	Revised release agreements for THY aircraft (0.5), and related correspondence (0.4)	.90
01/23/24	Davidson, A.M.	Review ancillary documents (3.4); prepare and manage THY closings (4.1); review transaction correspondences (.8); review and edit closing documents (.9)	9.20
01/24/24	Chilvers, J.	Conference with C. Gee and A. Moldave (0.5) and correspondence with internal team (0.5).	1.0
01/24/24	Moldave, A.	Correspond with E. Evans, J. Chilvers, K. Mistretta regarding Sichuan Release documents. (.3) Confer with E. Evans regarding PRC mortgage release. (.2) Review, revise Sichuan Release documents. (.4) Correspond with K. Liu, J. Chilvers regarding CAAC checklist. (.3) Correspond with R. Savjani regarding Sichuan ancillary documents. (1.9) Review, revise Sichuan ancillary documents. (.6) Correspond with T. Schmid, J. Greenberg regarding ITA novation (.6) Correspond with T. Chan regarding Ownership Statement. (.1) Correspond with T. Chan, C. Gee, I. Lee, E. Evans regarding prospective interests. (.3) Correspond with C. McElninney regarding closing jurisdictions. (.6) Correspond with J. Martinez, G. McCoig, L. Rello regarding THY closing documents. (.8) Correspond with O. Fitzpatrick regarding LC transfer requests. (.4) Correspond with Y. Zhang, Y. Libing regarding Novation Agreement, Negotiation Tracker, ancillary documents. (.7)	7.20
01/24/24	Mistretta, K.	Weekly status call with VP team (0.5), revised release agreements for THY aircraft (0.6), VP all party call regarding novations and ancillaries status (0.5), revised draft novation ancillary documents for Sichuan aircraft (1.0), and related correspondence (0.6)	3.20

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
01/24/24	Davidson, A.M.	Review transaction correspondences (.4)	.40
01/24/24	Rello, L.	Dating of MSN 1554 Closing Documents; revision of certain closing documents re MSN 1635.	2.60
01/25/24	Moldave, A.	Correspond with K. Liu, R. Savjani, E. Evans, I. Lee regarding Sichuan ancillary documents, insurances. (1.3) Review, revise Escrow Agreement. (.8) Correspond with J. Chilvers, M. Miller regarding Escrow Agreement. (.4) Correspond with G. McCoig regarding historical transaction documents. (.2) Correspond with E. Ziyalar regarding flight schedules, insurances. (.3) Review, revise Sichuan Novation Agreement. (.8). Correspond with R. Savjani regarding Sichuan Novation Agreement. (.7) Correspond with C. Silva regarding power of attorney. (.1) Correspond with D. Welch, L. Anderson regarding KYC, Escrow Agreement. (.4) Correspond with V. Maselli, C. Ascione, M. Poziello regarding ITA Novation. (.4) Confer with D. Welch regarding Escrow Agreement. (.4)	5.80
01/25/24	Mistretta, K.	Revised insurance certificates for THY aircraft (0.5), updated closing checklists (0.6), prepared KYC forms (0.4), revised completion notices for THY aircraft (1.0), created signature pages (0.2), and related correspondence (0.8)	3.50
01/26/24	Chilvers, J.	Conference with C. Gee (0.5), correspondence with internal team (0.5).	1.0
01/26/24	Gee, C.	Calls and emails for closing of THY (1.2); AFIC matters and Morgan Lewis fees emails (0.4); employee netting emails and calls with company and internal team (0.5); ITA closing emails with Azorra and internal team (0.3); Sichuan closing emails with Azorra and internal team (0.4).	2.80
01/26/24	Moldave, A.	Confer with C. Gee regarding Credit Side Letter. (.3) Review, revise Credit Side Letter. (.2) Correspond with O. Fitzpatrick, E. Ziyalar, O. Ozyazar regarding LC Transfer Request. (.3) Correspond with L. Wang, C. Gee, K. Mistretta, J. Chilvers, D. Welch, M. Lessard, G. McCoig regarding Credit Side Letter. (.4) Correspond with V. Maselli, C. Gee, J. Chilvers, J. Greenberg, T. Schmid, O. Fitzpatrick regarding KYC. (.4) Correspond with M. Miller, J. Chilvers, D. Welch regarding Escrow Agreement. (.3) Review, revise Escrow Agreement. (.6) Confer with R. Savjani regarding closing logistics. (.2) Review, revise Novation Agreement, Negotiation Tracker. (.6) Correspond with Y. Zhang, Y. Libing, R. Savjani regarding Sichuan Novation, Negotiation Tracker, ancillary documents. (.8) Confer, correspond with M. Hardy regarding ancillary documents, Novation for MSN 1432. (.3) Correspond with K. Liu regarding Sichuan corporate authorities. (.2) Review, revise closing e-mail for THY. (.6) Correspond with J. Chilvers, M. Miller, D. Welch regarding Closing E-mail. (.7) Correspond with C. McElhinney regarding closing jurisdictions. (.3) Correspond with J. Chilvers, N. Wang, L. McCarthy, R. Miller regarding Sichuan ferry flight. (.3).	6.50
01/26/24	Mistretta, K.	Completed KYC forms (0.9), phone call with Pillsbury regarding THY aircraft closings (0.3), phone call with Wells Fargo regarding THY aircraft closings (0.3), reviewed draft TEWA for Cebu aircraft (0.4), updated closing checklists (0.3), and related correspondence (0.8).	3.0
01/26/24	Hardy, M.V.	Internal call with A. Moldave re: Sichuan (.1).	.10
01/28/24	Moldave, A.	Correspond with E. Ziyalar regarding flight schedules. (.1) Correspond with M. Miller regarding Escrow Agreement. (.2) Correspond with A. Davidson regarding Sichuan ancillary documents. (.4) Correspond with Y. Zhang regarding corporate authorities. (.2)	.90
01/29/24	Gee, C.	Emails and calls with AFIC (0.7); update discussion with Morgan Lewis (0.6); THY closing emails and correspondence with Azorra and internal team (0.7); manage ITA closing (0.3); manage Sichuan closing (0.7); manage Cebu closing (0.3); marking-up and sending GE consent (0.9).	4.20

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
01/29/24	Edelman, M.	Correspond with AFIC re status of settlement proposal (0.2)	.20
01/29/24	Moldave, A.	Correspond with T. Chan, C. Gee, J. Chilvers, A. Davidson, G. McCoig regarding Sichuan ancillary documents (.8). Correspond with D. Welch, M. Miller, J. Chilvers regarding Escrow Agreement, Closing e-mail (.7). Correspond with K. Mistretta regarding Cebu ancillary documents (.4). Correspond with Y. Zhang, K. Liu, R. Savjani, L. Rello, A. Davidson regarding Sichuan ancillary documents (.4). Review, revise Escrow Agreement, Closing E-mail for THY closings (1.9). Correspond with E. Ziyalar, R. Savjani, G. McCoig, J. Chilvers, K. Mistretta, M. Lessard regarding flight schedules (.2). Review flight schedules (1.1). Correspond with C. McElhinney regarding closing locations for ITA (.3). Correspond with V. Maselli, T. Schmid regarding ITA conditions precedent (.4). Confer with B. Allen regarding Escrow Agreement (.2). Confer with M. Hardy regarding Sichuan Novation (.3). Review, revise Sichuan Novation (1.8). Correspond with V. Maselli, J. Greenberg regarding ITA Novation (.2). Correspond with Y Zhang regarding Sichuan Novation, Negotiation Tracker (.2).	8.90
01/29/24	Mistretta, K.	Compiled completion notices, release documents and prepayment notices for THY aircraft (0.5), updated closing checklists (0.8), updated KYC forms (0.4), reviewed flight schedules and updated tracker for THY aircraft (0.7), revised release agreements for THY aircraft (0.5), reviewed executed closing documents for THY aircraft (0.4), revised draft novation and ancillary documents for Cebu aircraft (1.5), and related correspondence (0.9).	5.70
01/29/24	Hardy, M.V.	Drafted Sichuan Replacement Documents (.60); correspondence with A. Moldave re: same (.10)	.70
01/29/24	Davidson, A.M.	Review transaction correspondences (1.3); review, revise and edit transaction documents and closing checklists (2.1); manage documents (1.4)	4.80
01/29/24	Rello, L.	Review of Priority Search Certificates (.4) and review IR filing Tables to confirm accuracy of same (.4) for A. Moldave.	.80
01/30/24	Gee, C.	Calls and emails with Azorra and internal team regarding THY closings (1.2); discussing ITA closings with internal team (0.5); emails with internal team and review documents for Sinhuan closings (0.5).	2.20
01/30/24	Chilvers, J.	Conference with A. Moldave (0.5).	.50
01/30/24	Moldave, A.	Confer with A. Davidson regarding Sichuan, ITA ancillary documents. (.5) Correspond with M. Miller, D. Welch, O. Fitzpatrick, K. Mistretta, J. Chilvers regarding Escrow Agreement, Closing e-mail. (1.6) Review, revise Closing E-mail. (.9) Correspond with E. Ziyalar, G. McCoig, R. Savjani, J. Chilvers, K. Mistretta regarding flight schedules, LC Transfers. (1.1) Review flight schedules. (1.1) Review, revise Credit Side Letter. (.4) Correspond with K. Mistretta, D. Welch regarding Credit Side Letter. (.2) Correspond with G. McCoig regarding THY closing logistics. (1.1) Confer with L. McCarthy regarding THY closing. (.4) Correspond with M. Hardy regarding Sichuan ancillary documents. (.7) Review, revise Sichuan ancillary documents. (2.4) Confer, correspond with C. Ginez, K. Mistretta, C. Zhao regarding loan payoff, prepayment notices. (1.1) Correspond with N. Wang regarding Sichuan Novation. (.4).	11.90
01/30/24	Mistretta, K.	Updated closing checklists (1.3), revised prepayment notices (0.5), phone calls with Wells Fargo regarding THY closing (0.4), phone calls with DB regarding THY closing (0.5), phone calls with Voyager regarding THY closing (0.4), compiled executed release agreements for THY aircraft (0.6), reviewed updated flight schedules for THY aircraft (0.8), revised draft ancillary novation documents (0.9), and related correspondence (2.2)	7.60

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
01/30/24	Davidson, A.M.	Review, revise and edit transaction and ancillary documents (6.8); review transaction correspondences (.5); internal conference regarding status updates (.6)	7.90
01/31/24	Chilvers, J.	Reviewed final documentation for THY aircraft (2 hours), conference with A. Moldave (0.7), reviewed debt payoff documentation (1), correspondence with internal team (1.3).	5.0
01/31/24	Gee, C.	Weekly call with internal team (0.5); calls and emails re: THY closings (1.2); meeting with Turkish counsel re: THY closings (0.5); meeting with Azorra discussing ITA closings (0.8); call with FTI regarding default interest and related emails (0.6).	3.60
01/31/24	Moldave, A.	Correspond with E. Ziyalar, O. Ozyazar, G. McCoig, R. Savjani, K. Mistretta regarding flight schedules. (.9) Review flight schedules. (1.1) Correspond with R. Savjani, D. Welch, C. Zhao, K. Mistretta, M. Miller, C. McCoig regarding Closing E-mail. (.6) Confer, correspond with C. Zhao, C. Ginez, J. Chilvers, K. Mistretta regarding Prepayment Notice. (1.1) Correspond with E. Evans, I. Lee regarding Sichuan release documents. (.4) Attend closing of 3 THY aircraft. (2.4) Confer, correspond with K. Mistretta regarding closing logistics. Conference with C. Gee, K. Mistretta, A. Davidson regarding transaction status. (.4) Correspond with C. Gee regarding Sichuan engine status. (.2) Correspond with R. Savjani regarding Sichuan Novation. (.6) Correspond with Y. Zhang, K. Liu, A. Davidson regarding Sichuan ancillary documents. (.9) Correspond with C. McElhinney regarding Sichuan closing locations. (.3) Correspond with K. Mistretta regarding Sichuan LC Transfers. (.1) Draft LC Notice of Transfer. (.2) Correspond with K. Mistretta, J. Ramirez regarding Cebu Novation. (.2) Correspond with B. Streun, A. Davidson, J. Chilvers regarding Sichuan landing gear replacement. (.1)	9.50
01/31/24	Mistretta, K.	Phone calls with Wells Fargo regarding THY closings (0.4), phone calls with Voyager regarding THY closings (0.5), phone calls with DB regarding THY closings (0.4), reviewed updated flight schedules for THY aircraft (0.5), tracked closing flights for THY aircraft (1.0), dated executed bills of sale and effective time notices (0.7), VP weekly status call (0.5), revised release agreements for THY aircraft (0.6), reviewed comments to and revised draft novation for Cebu aircraft (1.2), updated closing checklists (0.9), revised draft ancillary documents for Cebu aircraft (0.6), and related correspondence (2.0)	9.30
01/31/24	Krinsky, J.R.	Review and revise suite of ancillary documents for MSN 1579 and 1432 (2.7)	2.70
01/31/24	Hardy, M.V.	Drafted and revised documents for MSN 1432 (2.5)	2.50
01/31/24	Shung, M.K.	Extracting and preparing stand alone signature pages for MSN 1432 (4.1); Review and preparation of Vedder Price documents with respect to MSN 1432 for Lessee and Sublessee (3.1); Finalizing documents for distribution to various parties for MSN 1432 (1.1); Internal conference with L. Rello regarding issues pertaining to finalizing documents for MSN 1432 (0.8)	9.10
01/31/24	Rello, L.	Conference with M. Shung regarding issues related to preparation of final documents for signature purposes (.8); preparation of standalone signature pages for MSN 1579 for all VP prepared documents for the various parties (2.6); finalize VP documents to be executed by Lessee/Sublessee (3.0); and arranging for the Lessee/Sublessee 1579 documents to be placed in zip folders (.4)	6.80

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Other Aircraft Sale Matters

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
12/21/23	Krinsky, J.R.	Review IDERAs MSN 1579.	.10
01/02/24	Edelman, M.	Review DB forbearance amendment to extend termination/maturity date (0.3). Prepare notice of presentment and CNO for KEB maturity date/cash collateral stip (1.1).	1.40
01/03/24	Edelman, M.	Further revise and submit order approving KEB Stip to Court (0.5); t/c w Matt Smith/Chambers re same (0.2); T/cs and Review issues regarding extension of maturity dates for DB facilities which have maturity dates expiring (0.6); prepare documents re such extension (0.7); correspond with Justine re same (0.2).	2.20
01/05/24	Moldave, A.	Correspond with Y. McWeeney, O. Fitzpatrick regarding Azorra Purchase Agreement. (.3) Confer, correspond with C. Gee, J. Chilvers regarding transaction status. (.4).	.70
01/09/24	Edelman, M.	Further revise Order approving KEB order based upon additional comments from Court (0.5); correspond to and t/c with KEB's counsel to obtain their consent re same (0.3); correspond to Court re revised form of KEB order (0.2).	1.0
01/10/24	Snyder, L.	Correspond with A. Davidson regarding distribution of KEB aircraft documents (.4).	.40
01/10/24	Gee, C.	Review funds flow and budget (1.0).	1.0
01/16/24	Edelman, M.	Correspond with AFIC re engine in MRO facility in Taiwan (0.2).	.20
01/18/24	Mistretta, K.	Revised EWA and TEWA instruction forms for Cebu aircraft (0.4), revised draft forbearance agreement amendment (0.8), created signature pages (0.4).	1.60
01/21/24	Moldave, A.	Correspond with J. Greenberg regarding Italian Export POA. (.1).	.10

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Plan Issues relating to Aircraft Transactions

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
01/02/24	Edelman, M.	Correspondence re extending AFIC plan voting and objection deadlines (0.2); Attend status call re plan matters with noteholders (0.2).	.40
01/03/24	Edelman, M.	Correspond with AFIC re plan deadlines (0.2); Attend status call re plan matters with Milbank (0.3).	.50
01/04/24	Thorsness, W.	Emails with AFIC and VP team re: confirmation matters (.1). Conference with M. Edelman re: confirmation (.1).	.20
01/08/24	Edelman, M.	Review and revise notice of adjournment of confirmation hearing and correspondence to Milbank re same (0.3).	.30
01/09/24	Edelman, M.	Attend call re plan and management updates (0.5).	.50
01/16/24	Edelman, M.	T/c w Barbra Parlin re plan issues status (0.2).	.20
01/17/24	Edelman, M.	Correspond to plan objectors re settlement call (0.2).	.20
01/18/24	Edelman, M.	Attend call with noteholders re plan matters (0.1); Attend call with Plan objectors re further review potential settlements re same (0.4).	.50
01/22/24	Edelman, M.	Attend call with noteholders re open plan issues (0.5); Further call with Lauren and Michelle McGreal re open plan and cash collateral issues (0.3).	.80
01/23/24	Edelman, M.	Prepare outline for proposals on call with AFIC (0.5); further call with AFIC re open plan issues and AFIC's proposal re same (0.5); t/c w/ Michelle McGreal re review AFIC's settlement proposal (0.4); review and correspond to Plan Objectors re plan settlement of default interest issues (0.3).	1.70
01/24/24	Gee, C.	Emails and discussing re: AFIC and plan (1.5).	1.50
01/24/24	Edelman, M.	Call with Michelle McGreal re plan settlement (0.2).	.20
01/30/24	Thorsness, W.	Preliminary review of amended plan (.1).	.10
01/30/24	Edelman, M.	Correspond to plan objectors re settlement in principle (0.2).	.20
01/30/24	Gee, C.	Plan matters and reviewing revisions (0.4); call with FTI (0.3).	.70
01/31/24	Edelman, M.	Prepare revisions to Chapter 11 plan re consensual turnover transaction for Russian Assets collateral and incorporate surcharge terms into plan (6.4); correspond to Board re settlement in principle of plan objections re default interest (0.3)	6.70

Michael J. Edelman, Esq.
William W. Thorsness, Esq. (admitted *pro hac vice*)

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*Counsel to the MSNs 63695 and 63781 Debtors and Special
Merger and Acquisition and Aviation Financing Counsel for
the Debtors*

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

<p>In re:</p> <p>Voyager Aviation Holdings, LLC <i>et al.</i>,</p> <p style="text-align: center;">Debtors.¹</p>	<p>Chapter 11</p> <p>Case No. 23-11177 (JPM)</p> <p>Jointly Administered</p>
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**SEVENTH MONTHLY FEE STATEMENT OF VEDDER PRICE P.C. AS
(I) COUNSEL TO MSNS 63695 AND 63781 DEBTORS AND (II) SPECIAL MERGER
AND ACQUISITION AND AVIATION FINANCING COUNSEL FOR DEBTORS FOR
COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AND
REIMBURSEMENT OF ACTUAL AND NECESSARY EXPENSES INCURRED FROM
FEBRUARY 1, 2024 THROUGH AND INCLUDING FEBRUARY 29, 2024**

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s tax identification number, are: Voyager Aviation Holdings, LLC (8601); A330 MSN 1432 Limited (N/A); A330 MSN 1579 Limited (N/A); Aetios Aviation Leasing 1 Limited (N/A); Aetios Aviation Leasing 2 Limited (N/A); Cayenne Aviation LLC (9861); Cayenne Aviation MSN 1123 Limited (N/A); Cayenne Aviation MSN 1135 Limited (N/A); DPM Investment LLC (5087); Intrepid Aviation Leasing, LLC (N/A); N116NT Trust (N/A); Panamera Aviation Leasing IV Limited (N/A); Panamera Aviation Leasing VI Limited (N/A); Panamera Aviation Leasing XI Limited (N/A); Panamera Aviation Leasing XII Designated Activity Company (N/A); Panamera Aviation Leasing XIII Designated Activity Company (N/A); Voyager Aircraft Leasing, LLC (2925); Voyager Aviation Aircraft Leasing, LLC (3865); Voyager Aviation Management Ireland Designated Activity Company (N/A); and Voyager Finance Co. (9652). The service address for each of the Debtors in these cases is 301 Tresser Boulevard, Suite 602, Stamford, CT 06901.



231117724040100000000001

Name of applicant:	Vedder Price P.C. (“Vedder Price”), pursuant to Section 327(a) of the Bankruptcy Code
Authorized to provide professional services to:	Aetios Aviation Leasing 1 Limited, Aetios Aviation Leasing 2 Limited, Panamera Aviation Leasing XII Designated Activity Company and Panamera Aviation Leasing XIII Designated Activity Company (collectively, the “ <u>MSNs 63695 and 63781 Debtors</u> ”)
Date of retention order:	September 19, 2023, effective as of July 27, 2023
Period for which compensation and reimbursement are sought:	February 1, 2024 through February 29, 2024
Total fees requested in this Fee Statement:	\$10,438.40 (80% of \$13,048)
Total expenses requested in this Fee Statement:	\$0
Total fees and expenses for which interim allowance is sought:	\$13,048
Total fees and expenses to be paid under the Interim Compensation Order:	\$10,438.40
Type of fee statement or application:	Monthly Fee Statement ²

Name of applicant:	Vedder Price, pursuant to Section 327(e) of the Bankruptcy Code
Authorized to provide professional services to:	Voyager Aviation Holdings, LLC <i>et al.</i> , Debtors and Debtors-in-Possession (collectively, the “ <u>Debtors</u> ”)
Date of retention order:	September 19, 2023, effective as of July 27, 2023

² Notice of the Seventh Monthly Fee Statement will be served in accordance with the Interim Compensation Order (as defined herein). Objections to payment of the amounts described in this Seventh Monthly Fee Statement, if any, shall be addressed in accordance with the Interim Compensation Order.

Period for which compensation and reimbursement are sought:	February 1, 2024 through February 29, 2024
Total fees requested in this Fee Statement:	\$297,796.80 (80% of \$ \$372,246)
Total expenses requested in this Fee Statement:	\$2,296.41
Total fees and expenses for which interim allowance is sought:	\$374,542.41
Total fees and expenses to be paid under the Interim Compensation Order:	\$300,093.21
Type of fee statement or application:	Monthly Fee Statement

Vedder Price, by this Court’s *Order Authorizing Employment and Retention of Vedder Price P.C. as (I) Counsel to MSNs 63695 and 63781 Debtors and Debtors in Possession and (II) Special Merger and Acquisition and Aviation Financing Counsel for Debtors and Debtors in Possession, Effective as of July 27, 2023* [Docket No. 239] entered on September 19, 2023, hereby submits this *Seventh Monthly Fee Statement of Vedder Price P.C. as (I) Counsel to MSNs 63695 and 63781 Debtors and (II) Special Merger and Acquisition and Aviation Financing Counsel for Debtors for Compensation for Professional Services Rendered and Reimbursement of Actual and Necessary Expenses Incurred from January 1, 2024 Through and Including January 31, 2024* (the “Seventh Monthly Fee Statement”), pursuant to sections 105(a), 330 and 331 of title 11 of the United States Code (the “Bankruptcy Code”), Rule 2016(a) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Rule 2016-1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the Southern District of New York (the “Local Rules”), the Amended Guidelines for Fees and Disbursements for Professionals in the Southern District of New York Bankruptcy Cases (the “Local Guidelines”), and the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Docket No. 256] entered on

September 19, 2023 (the “Interim Compensation Order”), for allowance of compensation and reimbursement of expenses for the period of January 1, 2024 through and including January 31, 2024 (the “Seventh Monthly Period”). By this Seventh Monthly Fee Statement, Vedder Price seeks (i) compensation in the aggregate amount of \$308,235.20 (which includes (A) \$10,438.40 as Section 327(a) counsel to the MSNs 63695 and 63781 Debtors and (B) \$297,796.80 as Section 327(e) special merger and acquisition aviation financing counsel to the Debtors), which is equal to 80% of the total amount of reasonable compensation for actual, necessary legal services that Vedder Price incurred in connection with such services during the Seventh Monthly Period (i.e., \$385,294) and (ii) payment of \$2,296.41 for the actual, necessary expenses that Vedder Price incurred in connection with such services during the Seventh Monthly Period.

**Itemization of Services and Disbursements Incurred by Vedder Price as
Section 327(a) Counsel to the MSNs 63695 and 63781 Debtors**

1. In support of this Seventh Monthly Fee Statement, the following exhibits are attached related to Vedder Price’s role as Section 327(a) counsel to the MSNs 63695 and 63781 Debtors:

- **Exhibit A** is a schedule of the number of hours billed by Vedder Price shareholders, counsel, associates and paraprofessionals during the Seventh Monthly Period with respect to each of the subject matter categories Vedder Price established in accordance with its internal billing procedures.
- **Exhibit B** is a schedule providing certain information regarding the Vedder Price attorneys and paraprofessionals for whose work compensation is sought in this Seventh Monthly Fee Statement, including position, level of experience, hourly rate, total hours spent working in these cases during the Seventh Monthly Period, and amount of compensation sought on account thereof. Attorneys and paraprofessionals of Vedder Price billed a total of 12.2 hours in connection with these cases during the Seventh Monthly Period as Section 327(a) counsel to the MSNs 63695 and 63781 Debtors.
- **Exhibit C** is a schedule setting forth the total amount of reimbursement sought with respect to each category of expenses for which Vedder Price is seeking reimbursement in this Seventh Monthly Fee Statement. All of these amounts comprise the requested sum of Vedder Price’s out-of-pocket expenses as Section 327(a) counsel to the MSNs 63695 and 63781 Debtors.

- **Exhibit D** consists of Vedder Price's records of fees and expenses incurred in the Seventh Monthly Fee Period in the rendition of professional services as Section 327(a) counsel to the MSNs 63695 and 63781 Debtors.

Itemization of Services and Disbursements Incurred by Vedder Price as Section 327(e) Special Merger and Acquisition and Aviation Financing Counsel to the Debtors

2. In support of this Seventh Monthly Fee Statement, the following exhibits are attached related to Vedder Price's role as Section 327(e) special merger and acquisition aviation financing counsel to the Debtors:

- **Exhibit E** is a schedule of the number of hours billed by Vedder Price shareholders, counsel, associates and paraprofessionals during the Seventh Monthly Period with respect to each of the subject matter categories Vedder Price established in accordance with its internal billing procedures.
- **Exhibit F** is a schedule providing certain information regarding the Vedder Price attorneys and paraprofessionals for whose work compensation is sought in this Seventh Monthly Fee Statement, including position, level of experience, hourly rate, total hours spent working in these cases during the Seventh Monthly Period, and amount of compensation sought on account thereof. Attorneys and paraprofessionals of Vedder Price billed a total of 399.20 hours in connection with these cases during the Seventh Monthly Period as Section 327(e) special merger and acquisition aviation financing counsel to the Debtors.
- **Exhibit G** is a schedule setting forth the total amount of reimbursement sought with respect to each category of expenses for which Vedder Price is seeking reimbursement in this Seventh Monthly Fee Statement. All of these amounts comprise the requested sum of Vedder Price's out-of-pocket expenses as Section 327(e) special merger and acquisition aviation financing counsel to the Debtors.
- **Exhibit H** consists of Vedder Price's records of fees and expenses incurred in the Seventh Monthly Fee Period in the rendition of professional services as Section 327(e) special merger and acquisition and aviation financing counsel to the Debtors.

Representations

3. Although every effort has been made to include all fees and expenses incurred by Vedder Price attorneys and paraprofessionals during the Seventh Monthly Period, some fees and expenses might not be included in this Seventh Monthly Fee Statement due to delays caused in connection with accounting and processing of such time and expenses. Accordingly, Vedder Price

reserves the right to make further application to this Court for the allowance of such fees and expenses incurred during the Seventh Monthly Period, but not included herein.

Notice and Objection Procedures

4. Notice of this Seventh Monthly Fee Statement shall be given by email, hand or overnight delivery upon the following parties (collectively, the “Fee Notice Parties”): (i) the Debtors c/o Voyager Aviation Holdings, LLC, 301 Tresser Boulevard, Suite 602, Stamford, Connecticut 06901, Attn: Robert A. Del Genio (Robert.DelGenio@fticonsulting.com) and Elisabeth McCarthy, Esq. (lisa.mccarthy@vah.aero); (ii) counsel for the MSNs 63695 and 63781 Debtors, Vedder Price P.C., 1633 Broadway, 31st Floor, New York, New York 10019, Attn: Michael J. Edelman, Esq. (mjedelman@vedderprice.com) and William W. Thorsness, Esq. (wthorsness@vedderprice.com); (iii) counsel for the Debtors other than the MSNs 63695 and 63781 Debtors, Milbank LLP, 55 Hudson Yards, New York, New York 10001, Attn: Samuel Khalil, Esq. (SKhalil@milbank.com), Lauren C. Doyle, Esq. (LDoyle@milbank.com), Brian Kinney, Esq. (BKinney@milbank.com), and Edward R. Linden, Esq. (ELinden@milbank.com); (iv) counsel to the Required Consenting Noteholders, Clifford Chance US LLP, 31 West 52nd Street, New York, New York 10019, Attn: Michelle McGreal (michelle.mcgreal@cliffordchance.com); and (v) the U.S. Trustee, Alexander Hamilton Custom House, One Bowling Green, New York, New York 10014, Attn: Annie Wells, Esq. (annie.wells@usdoj.gov), Daniel Rudewicz, Esq. (daniel.rudewicz@usdoj.gov), and Brian S. Masumoto, Esq. (brian.masumoto@usdoj.gov).

5. Objections to this Seventh Monthly Fee Statement, if any, must (i) be in writing, (ii) set forth the nature of the objection and the specific amount of fees or expenses at issue, and (iii) be served via electronic mail upon the Debtors and Vedder Price P.C., 1633 Broadway, 31st Floor, New York, New York 10019, Attn: Michael J. Edelman, Esq.

(mjedelman@vedderprice.com) and William W. Thorsness, Esq. (wthorsness@vedderprice.com), no later than **April 15 at 5:00 p.m. (Prevailing Eastern Time)** (the “Objection Deadline”).

6. If no objection to this Seventh Monthly Fee Statement is received by the Objection Deadline, the Debtors shall promptly pay Vedder Price 80% of the fees and 100% of the expenses identified in this Seventh Monthly Fee Statement. To the extent that an objection to this Seventh Monthly Fee Statement is received by the Objection Deadline, the Debtors shall withhold payment of that portion of this Seventh Monthly Fee Statement to which the objection is directed and promptly pay the remainder of the fees and expenses in the percentages set forth above. To the extent such objection is not resolved, it shall be preserved and scheduled for consideration at the next interim or final fee application hearing.

WHEREFORE, Vedder Price respectfully requests (i) compensation in the amount of \$308,235.20, which is 80% of the total amount of reasonable compensation for actual, necessary, legal and paraprofessional services incurred by Vedder Price during the Seventh Monthly Period and (ii) payment of \$2,296.41, which is equal to 100% of the actual, necessary expenses incurred by Vedder Price in connection with such services during the Seventh Monthly Period.

Dated: April 1, 2024
New York, New York

VEDDER PRICE P.C.

/s/ Michael J. Edelman
Michael J. Edelman, Esq.
William W. Thorsness, Esq. (admitted *pro hac vice*)
1633 Broadway, 31st Floor
New York, NY 10019
Telephone: (212) 407-7700
Facsimile: (212) 407-7799
Email: mjedelman@vedderprice.com
wthorsness@vedderprice.com

*Counsel to the MSNs 63695 and 63781 Debtors and
Special Merger and Acquisition and Aviation
Financing Counsel for the Debtors*

Exhibit A

**Summary of Fees by Subject Matter, as Section 327(a)
Counsel to the MSNs 63695 and 63781 Debtors**

Project Category / Matter Description	Hours Billed	Total Fees Incurred
Business Operations	.50	\$510
Participation Asset Matters	.20	\$204
Communications/Issues/Meetings with U.S. Trustee	.70	\$714
Litigation (including Attendance at Court Hearings and Litigation Preparation)	6.50	\$8,118
Retention/Fee Applications	4.30	\$3,502
TOTAL	12.20	\$13,048

Exhibit B

**Attorneys and Paraprofessionals' Information, as Section 327(a) Counsel to the MSNs
63695 and 63781 Debtors**

Name	Department (Position)	Bar Admission	Rate	Total Hours Billed	Total Fees Incurred
Michael Edelman	Insolvency, Bankruptcy & Corporate Reorganization (Shareholder)	1991	\$1,260	6.20	\$7,812
William Thorsness	Insolvency, Bankruptcy & Corporate Reorganization / Litigation (Shareholder)	2006	\$1,020	2.60	\$2,652
Brooke Blackwell	Insolvency, Bankruptcy & Corporate Reorganization (Associate)	2018	\$760	3.40	\$2,584
TOTAL			\$1,069.51	12.20	\$13,048

Exhibit C

**Summary of Expenses Incurred during the Seventh Monthly Period, as Section 327(a)
Counsel to the MSNs 63695 and 63781 Debtors**

Expense Categories	Amounts
TOTAL	\$0.00

Exhibit D

**Records of Fees and Expenses Incurred, as Section 327(a) Counsel to the MSNs 63695 and
63781 Debtors—Attached**

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Business Operations

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/21/24	Thorsness, W.	Revise monthly operating reports.	.50

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Participation Asset Matters

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/7/24	Thorsness, W.	Conference with M. Edelman re: PA assets and emails with team re: same (.2).	.20

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Communications/Issues/Meetings with U.S. Trustee

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/7/24	Thorsness, W.	Review UST comments to fee application and prepare for UST conference (.3).	.30
2/13/24	Thorsness, W.	Conference and emails with US Trustee regarding fee application (.4).	.40

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Litigation (Including Attendance at Court Hearings and Litigation Preparation)

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/14/24	Edelman, M.	Prepare notice of insurance transfer draft to align with plan discussions for Russian assets (0.5).	.50
2/15/24	Thorsness, W.	Emails with AFIC and Morgan Lewis re: PA assets and Plan revisions (.3).	.30
2/15/24	Edelman, M.	Prepare notice of insurance transfer draft to align with plan discussions for Russian assets (1.8).	1.80
2/23/24	Edelman, M.	Prepare revisions to Notice of Insurance Transfer and review and revise service lists for such notice and advise from MLB re same (3.6).	3.60
2/24/24	Edelman, M.	Correspond with stakeholders re Notice of Insurance Transfer.	.30

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Retention/Fee Applications

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/10/24	Thorsness, W.	Review/revise January fee application.	.60
2/18/24	Blackwell, B.	Draft fee statement.	1.10
2/24/24	Blackwell, B.	Review and revise fee statement draft.	2.30
2/27/24	Thorsness, W.	Review/revise 6th monthly fee application (.3).	.30

Exhibit E

**Summary of Fees by Subject Matter, as Section 327(e)
 Special Merger and Acquisition and Aviation Financing Counsel to the Debtors**

Project Category / Matter Description	Hours Billed	Total Fees Incurred
Business Operations	3.40	\$4,104
General Case Strategy (including team calls)	15.10	\$14,079
Claims Analysis	14.80	\$17,270
Communications with U.S. Trustee	3.0	\$3,074
Communications/Issues/Meetings with Secured Creditors	.60	\$720
Corporate Governance/Board Issues	2.80	\$3,360
Court Hearings and Related Communications	10.60	\$12,738
Litigation (including Attendance at Court Hearings and Litigation Preparation)	12.0	\$15,096
Retention/Fee Applications	34.60	\$27,949
Participation Asset Matters	18.20	\$22,007
Aircraft Novation Issues with Lessees	115.30	\$107,381
Aircraft Closing and Related Cure/Payment Matters	143.40	\$114,254
Plan Issues Relating to Aircraft Transactions	25.40	\$30,214
TOTAL	399.20	\$372,246

Exhibit F

**Attorneys and Paraprofessionals' Information, as Section 327(e)
 Special Merger and Acquisition and Aviation Financing Counsel to the Debtors**

Name	Department (Position)	Bar Admission	Rate	Total Hours Billed	Total Fees Incurred
Michael Edelman	Insolvency, Bankruptcy & Corporate Reorganization (Shareholder)	1991	\$1,260	56.60	\$71,316
Cameron Gee	Global Transportation Finance (Shareholder)	2006	\$1,200	47.10	\$56,520
William Thorsness	Insolvency, Bankruptcy & Corporate Reorganization / Litigation (Shareholder)	2006	\$1,020	14.0	\$14,280
Justine Chilvers	Global Transportation Finance (Shareholder)	2014	\$910	60.70	\$55,237
Ayn Moldave	Global Transportation Finance (Counsel)	1999	\$985	73.20	\$72,102
Brooke Blackwell	Insolvency, Bankruptcy & Corporate Reorganization (Associate)	2018	\$760	34.60	\$26,296
Alexandra Davidson	Global Transportation Finance (Associate)	2020	\$745	70.20	\$52,299
Kayla Mistretta	Global Transportation Finance (Associate)	2022	\$640	19.50	\$12,480
Megan Hardy	Global Transportation Finance (Associate)	2023	\$600	14.70	\$8,820
Joel Krinsky	Global Transportation Finance (Associate)	Not Yet Admitted	\$560	1.10	\$616
Morgen Shung	Litigation (Project Assistant)	N/A	\$260	5.30	\$1,378
Conor McMahon	Global Transportation Finance (Paralegal)	N/A	\$290	.60	\$174
Lorraine Rello	Global Transportation Finance (Paralegal)	N/A	\$455	1.60	\$728
TOTAL			\$932.48³	399.20	\$372,246

³ The blended rate for attorneys is \$944.51 per hour. The blended rate for paraprofessionals is \$304 per hour.

Exhibit G

**Summary of Expenses Incurred during the Seventh Monthly Period, as Section 327(e)
Special Merger and Acquisition and Aviation Financing Counsel to the Debtors**

Expense Categories	Amounts
Fees	\$959.30
Miscellaneous Fees	\$132.00
Travel - Auto Rental & Taxis	\$413.54
Technology Stipend	\$45.87
EDiscovery Database Charge	\$738.00
Long Distance Telephone	\$7.70
TOTAL	\$2,296.41

Exhibit H

**Records of Fees and Expenses Incurred, as Section 327(e)
Special Merger and Acquisition and Aviation Financing Counsel to the Debtors—Attached**

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Business Operations

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/7/24	Gee, C.	Call with Fexco re: status (0.4); further calls with Fexco and M. Smith re: next steps (0.6).	1.0
2/20/24	Gee, C.	Wind-down next steps call with working group (1.0).	1.0
2/20/24	Edelman, M.	Attend call re winddown issues/budget (0.4).	.40
2/21/24	Gee, C.	Emails with Fexco re: winddown (0.3).	.30
2/23/24	Gee, C.	Emails with Fexco re: winddown (0.3).	.30
2/27/24	Gee, C.	Fexco queries re: BNPP release and emails (0.4).	.40

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: General Case Strategy (Including Team Calls)

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/1/24	Blackwell, B.	Review recent filings to assist with strategic implementation (.2).	.20
2/6/24	Thorsness, W.	Attend advisor's working group call (.4).	.40
2/6/24	Chilvers, J.	Conference call with working group (0.5), correspondence with working group (0.5).	1.0
2/6/24	Gee, C.	Advisor working group call (0.4).	.40
2/6/24	Edelman, M.	Weekly advisor group call to review current status and workflows	.50
2/6/24	Mistretta, K.	Advisor/Management working group call (0.5), weekly status call with VP team (0.6).	1.10
2/6/24	Blackwell, B.	Review recent matter developments and filings for strategic implementation (.7).	.70
2/7/24	Chilvers, J.	Conference call with working group (0.8), correspondence with working group (0.7).	1.50
2/7/24	Mistretta, K.	Weekly status call with VP team (0.5).	.50
2/8/24	Blackwell, B.	Attention to recent filings for strategic implementation (.3).	.30
2/9/24	Chilvers, J.	Conference with C. Gee (0.5), correspondence with working group (0.5).	1.0
2/9/24	Blackwell, B.	Review recent filings to assist with strategic implementation (.2).	.20
2/12/24	Chilvers, J.	Correspondence with working group (0.5).	.50
2/12/24	Blackwell, B.	Review recent filings and matter updates (.2).	.20
2/13/24	Thorsness, W.	Conference with advisor working group and client re: open matters (.2).	.20
2/13/24	Edelman, M.	Weekly advisor group call to review current status and workflows (0.5).	.50
2/13/24	Mistretta, K.	Weekly catch-up call with VP team (0.2).	.20
2/16/24	Chilvers, J.	Reviewed release documents (0.5), correspondence with working group (0.5).	1.0
2/19/24	Chilvers, J.	Correspondence with working group (0.3).	.30
2/20/24	Thorsness, W.	Attend advisor call (.2).	.20
2/20/24	Chilvers, J.	Conference call with working group (0.5), correspondence with working group (0.5).	1.0
2/20/24	Gee, C.	Advisor call (0.5).	.50
2/20/24	Edelman, M.	Weekly advisor group call to review current status and workflows (0.5).	.50
2/20/24	Blackwell, B.	Attention to recent filings and correspondence for strategic implementation (.2).	.20
2/21/24	Blackwell, B.	Attention to recent filings and correspondence for strategic implementation (.2).	.20
2/27/24	Chilvers, J.	Conference call with working group (0.5), correspondence with working group (0.5).	1.0
2/27/24	Gee, C.	Advisors call (0.5).	.50
2/27/24	Edelman, M.	Weekly advisor group call to review current status and workflows.	.30

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Claims Analysis

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/4/24	Edelman, M.	Prepare response in further support of claims objection (4.6).	4.60
2/5/24	Thorsness, W.	Review/revise Aviator claim reply brief.	.80
2/5/24	Gee, C.	Review/revise Aviator claims reply in support of objection (0.6).	.60
2/5/24	Edelman, M.	Prepare reply and supporting declaration re reply i/s/o Aviator claim objection and correspond to team re same and prepare revisions based upon comments from same.	3.10
2/5/24	Blackwell, B.	Review and revise Objection to Aviator Claims and research for same (2.2); email with M. Edelman regarding same (.1).	2.30
2/20/24	Edelman, M.	Prepare draft of settlement agreement to resolve interest claims objections.	3.40

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Communications with U.S. Trustee

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/8/24	Edelman, M.	Call with U.S. Trustee reviewing issues raised by U.S. Trustee in fee application and discuss status of cases (0.4); review issues raised on call and t/c w/ Thorsness re same (0.2).	.60
2/8/24	Thorsness, W.	Prepare for (.5) and conference with UST re: fee application (.6). Review monthly fee applications in preparation for and prepare email to UST re: same (.7).	1.80
2/08/24	Blackwell, B.	Review comments from UST regarding first interim application (.4); email analysis to W. Thorsness (.1).	.50
2/12/24	Thorsness, W.	Emails with US Trustee regarding interim fee application (.1).	.10

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Communications/Issues/Meetings with Secured Creditors

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/23/24	Gee, C.	Call with PIMCO re: case status (0.6).	.60

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Corporate Governance/Board Issues

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/6/24	Gee, C.	Panamera IV Board Meeting (0.4); emails and calls regarding board approvals for BNPP Bank account matters (1.20).	1.60
2/7/24	Gee, C.	Panamera release board call and emails with board (0.6); correspondence re: same with working group (0.3).	.90
2/14/24	Gee, C.	Revise Board update on aircraft transfers (0.3).	.30

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Court Hearings and Related Communications

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/6/24	Edelman, M.	Prep for hearing (0.7).	.70
2/6/24	Blackwell, B.	Revise hearing Agenda (.4); internal communications with W. Thorsness and M. Edelman regarding same (.2).	.60
2/7/24	Gee, C.	Pre-hearing call re: Aviator with working group (0.5).	.50
2/7/24	Edelman, M.	Call re pre-hearing call with FTI and Milbank re Aviator objection (0.5); prepare for hearing (1.9); review binder for hearing and correspondence re same to chambers (0.6); review and revised agenda for 2/8/24 hearing and correspond to Milbank re same (0.3); correspond to Aviator's counsel re binder (0.2).	3.50
2/8/24	Thorsness, W.	Attend Aviator hearing (.7).	.70
2/8/24	Edelman, M.	Prepare for (2.7) and attend hearing re claims objection re Aviator claims (1.2).	3.90
2/13/24	Thorsness, W.	Review/revise fee application papers in preparation for court hearing (.5).	.50
2/28/24	Edelman, M.	Review notice of status conference re Aviator hearing and t/c w/ Milbank re same (0.2).	.20

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Litigation (Including Attendance at Court Hearings and Litigation Preparation)

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/5/24	Edelman, M.	Correspond to MLB re update on English litigation matters (0.2).	.20
2/6/24	Edelman, M.	Prepare and finalize reply and supporting declaration re reply i/s/o Aviator claim objection (4.8); prepare correspondence to chambers re same (0.4); correspondence to Aviator's counsel re same (0.2).	5.40
2/7/24	Edelman, M.	Review emails from MLB re issues with Wells Fargo being added to English litigation (0.1); prepare emails to A&O re same (0.2); t/c w Gee re same (0.1); correspond to MLB re same (0.2).	.60
2/8/24	Gee, C.	Call with A&O regarding GE (0.4).	.40
2/16/24	Edelman, M.	Correspond to A&O re Notice of Insurance Transfer (0.3).	.30
2/19/24	Edelman, M.	Attend call with AFIC and MLB re English reinsurance action (0.6); further correspond to various parties re Notice of Insurance Transfer (0.4).	1.0
2/21/24	Edelman, M.	Review comments from A&O and further revise Notice of Insurance transfer based upon such comments and circulate draft Notice of Insurance transfer to parties (2.3).	2.30
2/26/24	Edelman, M.	Further correspond re Notice of Insurance Transfer and additional service parties	.40
2/27/24	Edelman, M.	Further correspond re Notice of Insurance Transfer and Contingent and possessed notice parties (.7); further correspond to MLB re same and review service parties (.4).	1.10
2/28/24	Edelman, M.	Correspond to A&O re service matters re Notice of Insurance Transfer (0.3).	.30

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Retention/Fee Applications

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/1/24	Blackwell, B.	Finalize fee statement for filing (.2); Email with W. Thorsness regarding same (.1).	.30
2/7/24	Blackwell, B.	Email with W. Thorsness regarding fee application	.10
2/9/24	Blackwell, B.	Correspondence with W. Thorsness regarding interim fee application (.2).	.20
2/12/24	Thorsness, W.	Draft/revise January fee application (.2).	.20
2/12/24	Blackwell, B.	Draft fee statement (.7); internal communications with W. Thorsness regarding same (.1).	.80
2/12/24	Moldave, A.	Review/revising time entries in preparation for finalizing fee application. (.6)	.60
2/13/24	Blackwell, B.	Draft fee statement (1.6); Review recent filings and matter updates (.2); communication with E. Seltzer regarding fee application (.4); internal communications with W. Thorsness regarding same (.2).	2.40
2/13/24	Gee, C.	Discussing fee holdback matters with VP team (0.5).	.50
2/14/24	Blackwell, B.	Draft fee statement (.6).	.60
2/15/24	Thorsness, W.	Review approved fee applications and revise company invoices (1.3).	1.30
2/15/24	Moldave, A.	Review/revising time entries in preparation for finalizing fee application. (1.5).	1.50
2/16/24	Moldave, A.	Review/revising time entries in preparation for finalizing fee application. (.1)	.10
2/16/24	Gee, C.	Emails with working group fee matters (0.3).	.30
2/19/24	Blackwell, B.	Draft fee statement.	2.40
2/20/24	Blackwell, B.	Review and revise fee statement (3.1).	3.10
2/21/24	Blackwell, B.	Review and revise fee statement (1.1).	1.10
2/22/24	Blackwell, B.	Review and revise fee statement.	3.80
2/23/24	Blackwell, B.	Review and revise fee statement.	7.30
2/25/24	Blackwell, B.	Review and revise fee statement (3.2); email with W. Thorsness regarding same (.1).	3.30
2/26/24	Thorsness, W.	Review/revise 6th monthly fee application.	1.60
2/26/24	Blackwell, B.	Review, revise and finalize January fee statement (2.2); email with W. Thorsness regarding same (.1).	2.30
2/27/24	Blackwell, B.	Finalize fee statement (.7); email W. Thorsness regarding same (.1)	.80

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Participation Asset Matters

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/1/24	Thorsness, W.	Review proposed revisions to plan and PA assets structuring matters (.2). Conference with M. Edelman re: strategy for same (.2).	.40
2/1/24	Edelman, M.	Review AFIC plan rider and prepare consensual turnover terms for AFIC/Russian assets transaction and further revisions to Plan re same (1.8) and several emails re same to James McIntyre re same (.5).	2.30
2/2/24	Thorsness, W.	Multiple emails with noteholders re: PA assets (.2). Conference with Milbank and noteholders (.3).	.50
2/2/24	Edelman, M.	Prepare revisions to consensual turnover terms for AFIC/Russian assets transaction (0.6); Correspondence to Paul Nelson /A&O re consensual foreclosure turnover terms and repayment of MLB expenses and other amounts (0.4).	1.0
2/6/24	Thorsness, W.	Multiple emails with Milbank re: open matters with PA assets and related confirmation matters (.1).	.10
2/7/24	Gee, C.	Emails re: AFIC matters with working group (0.5).	.50
2/8/24	Gee, C.	Review plan revisions incorporating of Russian assets (1.3).	1.30
2/9/24	Edelman, M.	Attend call with AFIC re plan issues for addressing Russian asset matters	1.20
2/12/24	Thorsness, W.	Conference with M. Edelman and emails with advisor group re: PA asset matters (.1).	.10
2/12/24	Gee, C.	Calls with Milbank and VP team and reviewing plan incorporating Russian asset terms (0.5).	.50
2/13/24	Thorsness, W.	Emails with AFIC and Morgan Lewis re: PA assets (.2).	.20
2/13/24	Edelman, M.	Call with Milbank re plan issues and treating Russian assets (0.4); further review and tailor form of consensual foreclosure agreement for Russian assets with AFIC insurers and send to AFIC insurers re same (0.6); o/c w/ Gee re same (0.3); correspond to MLB re plan issues for Russian insurance assets (0.4).	1.70
2/13/24	Moldave, A.	Confer with L. McCarthy regarding Credit Side Letter. (.2).	.20
2/14/24	Thorsness, W.	Emails with AFIC and Morgan Lewis re: PA assets (.2).	.20
2/14/24	Edelman, M.	T/c w Milbank re plan issues re Russian assets (0.4).	.40
2/14/24	Gee, C.	Consensual foreclosure emails and calls with stakeholders (0.6).	.60
2/15/24	Gee, C.	Calls and emails regarding default interest settlement with stakeholders (0.3); consensual foreclosure document review and calls with AFIC and Milbank re: same (0.9).	1.20
2/16/24	Edelman, M.	Call with Akin and Milbank re plan and treatment matters and finalizing Russian asset terms (0.5).	.50
2/16/24	Gee, C.	Reviewing consensual foreclosure (0.5), emails re: costs matters re: Morgan Lewis (0.2).	.70
2/17/24	Edelman, M.	Review consensual foreclosure agreement re Russian assets (0.2)	.20
2/17/24	Gee, C.	Foreclosure agreement with AFIC review and emails (1.2).	1.20
2/19/24	Thorsness, W.	Emails with AFIC and Morgan Lewis re: PA assets and Plan revisions (.2).	.20
2/20/24	Thorsness, W.	Emails with AFIC and Morgan Lewis re: PA assets and Plan revisions (.1). Conference with AFIC re: same (.2).	.30
2/20/24	Gee, C.	Consensual foreclosure call with AFIC (0.5).	.50
2/20/24	Edelman, M.	T/c w/ AFIC re terms of consensual foreclosure and plan terms	.60

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/21/24	Edelman, M.	Review revisions on plan to address A&O matters and correspondence re same and revise consensual foreclosure agreement (1.3).	1.30
2/23/24	Edelman, M.	Prepare revisions to consensual foreclosure agreement (0.3).	.30

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Aircraft Novation Issues with Lessees

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/1/24	Chilvers, J.	Reviewed novation documentation (1.5), reviewed debt release documentation (2.0), correspondence with working group (.5).	4.0
2/1/24	Moldave, A.	Confer with R. Savjani regarding Novation Agreement. (.2) Correspond with A. Zhang, K. Liu, R. Savjani, G. McGoig regarding Novation Agreement. (.6) Correspond with E. Evans, J. Chilvers, A. Davidson, J. Pugsley regarding release documentation. (.7) Correspond with V. Maselli regarding KYC documentation. (.2) Correspond with A. Zhang, J. Chilvers, A. Davidson, R. Savjani, D. Welch, K. Liu regarding Sichuan closing logistics. (.6) Correspond with O. Fitzpatrick, A. Davidson, E. Ziyalar regarding THY Letters of Credit. (.4) Correspond with T. Chan, A. Davidson, N. Wang regarding Sichuan ancillary documents. (1.2) Conference with J. Chilvers, A. Davidson, M. Hardy regarding Sichuan documentation status. (.7) Correspond with K. Mistretta, A. Davidson regarding THY bills of sale. (.4) Review, revise Sichuan ancillary documents, release document. (1.4) Correspond with P. Poon, J. Chilvers, M. Smith regarding Sichuan LCs. (.8) Draft Proforma Invoice. (.4) Correspond with K. Liu, R. Savjani regarding Proforma Invoice. (.3) Correspond with I. Lee regarding IR deregistration letter. (.3) Correspond with D. Welch, L. Anderson regarding Sichuan Escrow Agreement. (.4) Review, revise Prepayment Notices. (.5) Correspond with A. Davidson regarding Prepayment Notices. (.1)	8.80
2/2/24	Chilvers, J.	Reviewed novation documentation (2.0), conference with C. Gee (0.5), correspondence with VP team and Azorra regarding novations (0.5).	3.0
2/2/24	Gee, C.	Emails with Azorra re: ITA (0.4); calls with VP team re: same (0.3).	.70
2/3/24	Moldave, A.	Correspond with Y. Zhang regarding Novation Agreement (.2).	.20
2/4/24	Moldave, A.	Review, revise process agent letters. (.3) Correspond with A. Davidson regarding process agent letters. (.2) Correspond with G. McCoig, K. Liu regarding Sichuan Novation Agreement, closing logistics. (.7) Correspond with E. Evans, A. Davidson, D. Welch regarding Escrow Agreement. (.6) Correspond with A. Davidson regarding correspondence to Y. Zhang. (.2) Review Completion Notices. (.3) Correspond with J. Chilvers, A. Davidson regarding Completion Notices. (.2) Correspond with G. McCoig, R. Savjani regarding Lessee Consents. (.3) Review, revise Sichuan Release Agreement. (.4) Correspond with J. Chilvers regarding Release Agreement. (.3) Correspond with N. Wang regarding Sichuan closing logistics. (.2) Review, revise Escrow Agreements. (.4) Review, revise Novation. (.2) Correspond with Y. Libing, Y. Zhang regarding Novation. (.2) Conference with A. Davidson, M. Hardy regarding Sichuan closing logistics. (.2) Correspond with K. Liu, Y. Zhang, A. Davidson, G. McCoig regarding Sichuan ancillary documents. (.4) Correspond with C. McElhinney regarding Sichuan closing locations. (.3).	5.20
2/4/24	Hardy, M.V.	Call with A. Moldave, A. Davidson and Allbright re: closing, open items, signatures.	1.0
2/5/24	Chilvers, J.	Reviewed novation documentation (2.0), reviewed debt release documentation (1.5), correspondence with VP team and Azorra re: novations (0.5).	4.0
2/5/24	Gee, C.	Novation review/supervising for remaining Cebu, Sichuan and ITA (1.1); emails with VP team re: Elevate (0.3); emails re: payoff with Nord on Sichuan (0.3); AFIC matters and related emails re: open issues with Milbank and VP team (0.4).	2.10

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/5/24	Davidson, A.M.	Review, revise and edit the closing checklists (.7); review, revise, manage and edit documents (4.3); internal conference regarding Sichuan (1.3).	6.30
2/6/24	Chilvers, J.	Reviewed novation documentation (1.5), reviewed debt release documentation (1.0).	2.50
2/6/24	Gee, C.	Sichuan novation timing call (0.4); review Sichuan withholding tax issues (0.4); THY holdback and LC emails with THY (0.3); ITA supervising and emails with ITA and VP team (0.5).	1.60
2/6/24	Moldave, A.	Correspond with V. Maselli, C. Gee, T. Schmid, J. Greenberg, M. Lessard regarding ITA Novation, KYC documentation. (.6) Correspond with C. Gee, J. Chilvers regarding Sichuan transaction status. (.4) Correspond with J. Chilvers regarding Lessor's bank account. (.1) Correspond with M. Smith, P. Poon. G. McCoig regarding Sichuan Letters of Credit. (.7) Correspond with A. Davidson, G. McCoig, L. Kaiyu, R. Savjani regarding Sichuan ancillary documents. (1.2)	5.20
2/6/24		Correspond with C. McElhinney, N. Wang, M. Wojciechowski regarding engine location tax advice. (.4) Correspond with G. McCoig, E. Ziyalar regarding THY Letters of Credit. (.3) Correspond with E. Evans regarding Sichuan Escrow Agreement, LC re-transfer requests. (.4) Review, revise Letter of Credit re-transfer forms. (.4) Correspond with A. Silva, J. Ramirez, B. Macasaet regarding Cebu Novation, Certificate of Registration. (.4) Correspond with Y. Zhang regarding reinsurance coverage, LC transfer requests. (.3)	
2/6/24	Mistretta, K.	Updated NNP account mandate (1.4), and related correspondence (1.2).	2.60
2/7/24	Chilvers, J.	Reviewed novation documentation (1.5).	1.50
2/7/24	Gee, C.	Azorra sale weekly call (0.5); Call with PWSP on novation closings (0.5); ITA/Azure/Elevate call (0.5); BNP Mandate drafting (0.5).	2.0
2/7/24	Moldave, A.	Correspond with C. Gee, J. Chilvers, R. Miller regarding ITA Novation. (.4) Correspond with E. Ziyalar, C. Gee, G. McCoig regarding THY Letters of Credit. (1.3) Conference with M. Lessard, T. Schmid, J. Greenberg, C. Gee, J. Chilvers regarding ITA Novation. (.7) Correspond with K. Liu, C. Gee, J. Chilvers Sichuan regarding conditions precedent. (.6) Correspond with G. McCoig regarding Sichuan transaction status. (.5) Correspond with M. Wojciechowska regarding Sichuan engine locations. (.2) Correspond with A. Davidson regarding Sichuan ancillary documents. (.5) Correspond with J. Chilvers regarding Letter of Credit transfers. (.4) Correspond with T. Schmid, C. Gee, C. Ginez regarding ITA insurances, ancillary documents. (.3) Correspond with I. Lee regarding Letter of Credit re-transfers, closing script. (.3) Correspond with D. Welch, E. Evans regarding closing scripts. (.2) Correspond with B. Streun, C. Gee, J. Chilvers regarding ITA engine locations. (.2) Confer with G. McCoig regarding THY Letters of Credit. (.3).	5.90
2/7/24			
2/7/24	Mistretta, K.	Updated BNP account mandate (0.1), phone call with VP, Pillsbury and Azorra teams (0.5), and related correspondence (0.2).	.80
2/7/24	Hardy, M.V.	Call with Pillsbury and Vedder re: ITA (.40).	.40
2/8/24	Chilvers, J.	Reviewed novation documentation (2.5), reviewed debt release documentation (1.0), correspondence with working group re: same (0.5).	4.0
2/8/24	Gee, C.	Review and emails with working group re: Cebu novation (0.5); review and emails with working group re: Sichuan novation (0.4); review and emails with working group re: ITA novation (0.6).	1.50
2/8/24	Mistretta, K.	Correspondence with working group regarding novation transactions (0.3).	.30
2/9/24	Chilvers, J.	Reviewed novation documentation (2.0).	2.0
2/9/24	Mistretta, K.	Correspondence with regard to novation transactions (0.2).	.20

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/9/24	Hardy, M.V.	Internal call with A. Moldave and A. Davidson re: Sichuan aircraft.	1.20
2/9/24	Davidson, A.M.	Internal conference regarding updates (1.2); review, revise and edit documents and checklists (1.6); manage and prepare documents (.9).	3.70
2/12/24	Chilvers, J.	Reviewed novation documentation (2.5), conference with deal team (0.5), reviewed release documents (0.5).	3.50
2/12/24	Gee, C.	Sichuan novation emails and call discussing strategy with working group (0.4).	.40
2/12/24	Moldave, A.	Correspond with A. Davidson regarding Sichuan ancillary documents. (.6) Conference, correspond with I. Lee, J. Chilvers, C. Gee regarding Escrow Agreement. (.6) Correspond with E. Perazzoli regarding ITA engine locations. (.1) Correspond with A. Davidson regarding Rolls Royce Legal Opinion. (.2) Correspond with E. Evans regarding Escrow Agreement. (.3)	1.80
2/13/24	Chilvers, J.	Reviewed novation documentation (2.0), conference call with deal team (0.5), correspondence with working group re: novations (0.5).	3.0
2/13/24	Gee, C.	Escrow agreement review for Sichuan (0.3); review novations with ITA and Cebu (0.5).	.80
2/14/24	Chilvers, J.	Reviewed novation documentation (2.0), correspondence with working group (0.5), conference call with deal team (0.5), conference call with Azorra (0.7), reviewed release documents (0.3).	4.0
2/14/24	Gee, C.	Emails with working group re: novation matters (0.3); weekly call regarding novation status (internal) (0.6); novation status call with Azorra (0.5); Cebu novation calls and emails (0.3); IR tables for Sichuan aircraft (0.2).	1.90
2/16/24	Chilvers, J.	Reviewed novation documentation (2.0).	2.0
2/16/24	Moldave, A.	Correspond with V. Maselli, R. Miller, I. Sannibale, M. Poziello regarding Novation. (.2) Correspond with A. Silva, C. Gee regarding Cebu Certificate of Registration. (.1) Correspond with I. Lee, D. Welch regarding closing e-mail. (.1) Review, revise closing e-mail. (.3) Correspond with S. Rosevear, D. Welch regarding Escrow Agreement. (.2)	.90
2/19/24	Chilvers, J.	Reviewed novation documentation (0.7).	.70
2/20/24	Chilvers, J.	Reviewed novation documentation (2.0), conference call with deal team (0.3).	2.30
2/20/24	Moldave, A.	Correspond with N. Wang, T. Schmid, R. Savjani, M. Lessard, C. Gee, J. Chilvers regarding engine closing locations. (.5) Confer with A. Davidson regarding Sichuan conditions precedent. (.2) Correspond with A. Silva, T. Schmid, J. Greenberg, R. Miller, B. Streun, M. Smith, C. Gee, J. Chilvers regarding Cebu Certificate of Registration. (.4) Correspond with T. Schmid, J. Greenberg, C. Gee, J. Chilvers, C. Ascione, R. Miller regarding ITA Novation. (.3) Conference with J. Chilvers, A. Davidson, K. Mistretta regarding transaction status. (.4) Correspond with M. Smith, E. Fleming regarding IAA registration. (.1) Correspond with C. McCoig regarding Sichuan Novation. (.1) Correspond with A. Davidson regarding Sichuan signing instructions. (.5)	2.50
2/20/24	Gee, C.	Emails with stakeholders regarding Sichuan (0.3); emails with stakeholders regarding ITA (0.4).	.70
2/21/24	Chilvers, J.	Reviewed novation documentation (1.0), correspondence with working group (0.3).	1.30
2/21/24	Gee, C.	Voyager Azorra internal novations call (0.5); novation status call and negotiation of ITA and Sichuan (0.9).	1.40
2/22/24	Chilvers, J.	Reviewed release documentation (0.5), reviewed novation documentation (0.5), correspondence with working group (0.3)	1.30
2/22/24	Davidson, A.M.	Review transaction correspondences (.3); review transaction documents (.2); review underlying documents (.2).	.70

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/23/24	Chilvers, J.	Reviewed release documentation (1.0), reviewed novation documentation (1.0), correspondence with working group re: same (0.5).	2.50
2/23/24	Gee, C.	Emails and call re: Sichuan lease (0.6).	.60
2/23/24	Moldave, A.	Correspond with C. Gee, J. Chilvers regarding transaction status. (.6).	.60
2/25/24	Gee, C.	Emails with working group re: Cebu novation (0.3).	.30
2/27/24	Chilvers, J.	Conference call with deal team (0.2), reviewed novation documentation (1.0).	1.20
2/27/24	Hardy, M.V.	Revised Cebu Ancillary documents (.30)	.30
2/28/24	Chilvers, J.	Reviewed release documentation (0.6), reviewed novation documentation (1.1); conference call with Azorra (0.8).	2.50
2/28/24	Gee, C.	Weekly catchup call on novations with working group (0.5), Azorra call and emails on novations (0.80).	1.30
2/28/24	Davidson, A.M.	Internal weekly conference call (.3); conference call regarding the release of Sichuan aircraft (.5); review transaction correspondences (.8); review, revise and edit documents and closing checklists (1.6); weekly novation call with working group (.4)	3.60
2/29/24	Chilvers, J.	Reviewed novation documentation (1.5), conference with A. Davidson (0.3), conference with C. Gee (0.2), correspondence (0.5)	2.50

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Aircraft Closing and Related Cure/Payment Matters

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/1/24	Mistretta, K.	Updated closing checklists (1.6), dated, reviewed and organized dated closing documents for THY aircraft (1.7), phone calls with Wells Fargo regarding closing (0.4), phone call with FTI regarding closing (0.2), compiled post-closing signing versions of bills of sale for THY aircraft (0.5), and related correspondence (2.2)	6.60
2/1/24	Krinsky, J.R.	Review and revise MSN 1579 documents (.9).	.90
2/1/24	Hardy, M.V.	Internal conference calls regarding status of Sichuan aircraft (1.9); review transaction correspondences (.6); review, revise and edit transaction documents for Sichuan aircraft (2.3); update closing checklist for Sichuan aircraft (.6)	5.40
2/1/24	Davidson, A.M.	Internal conference calls regarding documents and updates (1.9); review, revise and edit documents (4.4); review transaction correspondences (.8); update closing checklists (1.3)	8.40
2/1/24	Shung, M.K.	Reviewing and dating documents for MSN 1542 (2.1); Reviewing and dating documents for MSN 1592 (1.6); Reviewing and dating documents for MSN 1651(1.6)	5.30
2/1/24	Rello, L.	Arranged for UCC-3 Amendment filings (.4); located and dated additional documents at K. Mistretta request (.4) and arranged for Zip filings of all documents (.4).	1.20
2/2/24	Moldave, A.	Correspond with R. Savjani, K. Liu regarding Proforma Invoice. (.2) Review, revise Proforma Invoice. (.3) Correspond with C. Gee, J. Chilvers regarding ITA sale and novation. (.8) Correspond with C. Gee, R. Savjani, G. McCoig, Y. Zhang, Y. Libing regarding Sichuan Novation. (.7) Review, revise Sichuan Novations. (.8) Correspond with E. Evans regarding release documentation. (.3) Confer, correspond with A. Davidson, M. Hardy regarding UMB KYC request. (.4) Correspond with R. Savjani, G. McCoig, E. Ziyalar, O. Ozyazar regarding THY LCs. (.6) Correspond with C. McElhinney regarding Sichuan closing locations. (.3) Correspond with J. Chilvers, K. Liu regarding Sichuan closing logistics. (.7) Correspond with K. Liu, A. Davidson, M. Hardy, G. McCoig regarding Sichuan ancillary documents. (.8) Correspond with J. Pugsley, E. Evans, I. Lee, M. Smith, P. Poon, R. Savjani, G. McCoig, A. Davidson regarding Sichuan LCs. (.7) Review, revise Sichuan LC Transfer Requests. (.6) Correspond with R. Savjani, A. Davidson regarding Lessee Consent. (.2).	7.40
2/2/24	Mistretta, K.	Reviewed and organized executed closing documents for THY aircraft (0.8), updated closing checklists (0.4), and related correspondence (0.4)	1.60
2/2/24	Hardy, M.V.	Internal call with A. Moldave & A. Davidson (.80); completed KYC forms on behalf of Voyager entities (.40); correspondence re: KYC (.10); reviewed and revised MSN 1432 documents (.90); Internal call with A. Moldave (.20); reviewed and revised documents for execution to Matheson and correspondence re: same (.40)	2.80
2/2/24	Krinsky, J.R.	Organize release documents and revise checklist MSN 4392.	.20
2/2/24	Davidson, A.M.	Review, revise and edit documents (3.4); internal conference calls regarding updates and documents (1.4); review, revise and edit closing checklists (.8).	5.60
2/3/24	Moldave, A.	Correspond with D. Welch, I. Lee regarding Escrow Agreement (.1). Correspond with R. Savjani, K. Liu regarding Proforma Invoice (.1). Revise time entries for fee application preparation (.2).	.40

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/4/24	Davidson, A.M.	Review, revise and edit the closing checklists (1.3); review, revise, manage and edit documents (3.4); conference calls regarding Sichuan (1.2); review transaction correspondences (.9).	6.80
2/5/24	Moldave, A.	Correspond with N. Wang, B. Streun, C. McElhinney regarding Sichuan engine locations. (.5) Correspond with A. Davidson, C. McCoig, J. Chilvers, R. Savjani regarding Sichuan ancillary documents. (.7) Correspond with E. Ziyalar. G. McCoig regarding THY Letters of Credit. (.2) Conference with A. Davidson, M. Hardy regarding Sichuan transaction status. (.3) Conferences with I. Lee, A. Davidson, M. Hardy, E. Evans regarding Sichuan Release Documents. (.8) Correspond with J. Chilvers, A. Davidson regarding Sichuan Release Documents. (.3) Correspond with A. Davidson, J. Chilvers regarding Rolls Royce power of attorney. (.2) Correspond with P. Poon, J. Pugsley, G. McCoig regarding Sichuan Letters of Credit. (.7) Correspond with I. Lee, G. McCoig regarding IR Discharge Letter. (.1) Correspond with C. Gee regarding Sichuan transaction status. (.2) Correspond with V. Maselli regarding ITA Novation, engine locations. (.3) Correspond with C. Gee, J. Chilvers, M. Poziello regarding ITA Novation. (.3) Review, revise Rolls Royce Legal Opinion. (.2) Correspond with A. Davidson regarding Rolls Royce Legal Opinion. (.1) Confer, correspond with A. Davidson, M. Hardy regarding Sichuan signature pages, execution versions. (.4) Correspond with D. Welch regarding closing scripts. (.1) Correspond with Y. Zhang regarding Sichuan conditions precedent. (.6) Correspond with I. Lee, C. Gee regarding Escrow Agreement. (.3) Confer with Y. Zhang regarding transaction status. (.6) Review, revise Letter of Credit re-transfer letters. (.4) Correspond with E. Evans regarding Sichuan Release Agreements. (.4) Review, revise Sichuan Release Documents. (.6)	8.30
2/5/24	Mistretta, K.	Updated closing checklists (0.4), dated release documents (0.3), and related correspondence (0.3).	1.0
2/5/24	Hardy, M.V.	Review and revise Sichuan documents (.60).	.60
2/5/24	Hardy, M.V.	Internal call with A. Moldave and A. Davidson (.2); Call with K&L Gates, A. Moldave, A. Davidson (.3); Call with Pillsbury, A. Moldave, A. Davidson (.8); review and revise Sichuan documents (.70).	2.0
2/6/24	Hardy, M.V.	Reviewed outstanding signature pages (.50); internal meeting with A. Davidson re: outstanding signature pages (.30); correspondence re: execution of documents (.20)	1.0
2/6/24	Davidson, A.M.	Review, revise and edit documents (.7); review transaction correspondences (2); internal conferences regarding documents and status updates (.9); prepare and manage documents (.9); review, revise and edit closing checklists (.6)	3.30
2/6/24	Rello, L.	Monitor receipt of UCC acknowledgments re MSN 1592-1621 and forward same to K. Mistretta.	.40
2/7/24	Davidson, A.M.	Review, revise and edit documents and closing checklists (.8); conference calls regarding documents and status (.9); review transaction correspondences (.6); manage and prepare documents (.8).	3.10

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/8/24	Moldave, A.	Correspond with E. Ziyalar regarding priority search certificates. (.2) Correspond with G. McCoig, E. Ziyalar regarding THY Letters of Credit. (.3) Correspond with I. Lee regarding Sichuan Release Documents. (.1) Correspond with P. Poon, G. McCoig regarding Sichuan Letters of Credit. (.5) Review, revise Sichuan LC transfer requests. (.4) Review, revise Payoff Letter. (.4) Correspond with J. Chilvers regarding Sichuan Payoff Letter, Release Agreement. (.3) Review, revise Sichuan Release Agreements. (.8) Correspond with E. Evans regarding Release Agreement. (.2) Correspond with C. Gee, J. Ramirez, B. Macasaet regarding Cebu Certificate of Registration. (.2) Correspond with Y. Zhang, A. Davidson, Y. Libing, G. McCoig, K. Liu regarding Sichuan ancillary documents. (.9).	4.30
2/8/24	Davidson, A.M.	Review, revise, manage and edit documents (3.6); review transaction correspondences (.4); internal calls regarding status updates (.6)	4.60
2/9/24	Moldave, A.	Correspond with C. Gee, J. Chilvers, C. McElhinney, R. Miller, E. Perazzoli regarding ITA engine closing locations. (.2) Correspond with K. Liu, A. Davidson regarding Sichuan ancillary documents. (.7) Correspond with M. Poziello, V. Maselli, I. Sannibale regarding ITA Novation. (.3) Confer with A. Davidson regarding Sichuan ancillary documents. (.6) Confer with I. Lee regarding Escrow Agreement. (.6) Correspond with I. Lee regarding Release Documents. (.4) Review, revise Sichuan Release Documents. (.6) Correspond with B. Macasaet, J. Chilvers, J. Ramirez regarding Cebu Certificate of Registration. (.4) Confer with E. Evans regarding Release Agreement. (.4) Confer with D. Welch regarding Escrow Agreement, closing script. (.3) Review, revise Sichuan Release Documents. (.9) Review, revise closing e-mails, escrow Agreements. (.4).	5.80
2/9/24	Gee, C.	AirFrance rental payments emails and calls with Fexco (0.7) and preparing form for BNPP (0.5).	1.20
2/10/24	Moldave, A.	Correspond with A. Davidson regarding Sichuan ancillary documents. (.3),	.30
2/11/24	Moldave, A.	Correspond with G. McCoig, T. Schmid regarding THY LC Transfers. (.5). Correspond with E. Evans regarding Escrow Agreement. (.2).	.70
2/12/24	Gee, C.	Call re: NordLB escrow (0.5); emails regarding corporate services agreement (0.4); emails and calls regarding security deposit release (0.4).	1.30
2/12/24	Davidson, A.M.	Review, revise and edit documents (2.2); review transaction correspondences (.4); review and edit closing checklists (.6); internal calls regarding updates (.2).	3.40
2/12/24	Mistretta, K.	Reviewed corporate services agreement (0.4)	.40
2/13/24	Gee, C.	Review proposed payoff of MSN 1579 (0.5); working group call re: global matters (0.5); 1552 security deposit emails with 1552 parties (0.3).	1.30
2/13/24	Moldave, A.	Conference with M. Jones-Prus, C. Gee, J. Chilvers, M. Gruenberg regarding Escrow Agreement. (.5) Correspond with J. Chilvers regarding Escrow Agreement, closing script. (.2).	.70
2/13/24	Davidson, A.M.	Review and edit transaction documents (1.3); review transaction correspondences (.4); internal calls regarding documents and status (.4); managing and reviewing documents (.7).	2.80

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/14/24	Moldave, A.	Conference with C. Gee, J. Chilvers, K. Mistretta, A. Davidson regarding transaction status. (.6) Correspond with C. Gee, J. Chilvers, K. Mistretta, A. Davidson regarding outstanding items for closing. (1.1) Correspond with E. Evans, J. Chilvers regarding Sichuan Release Documents, Escrow Agreement. (.4) Confer with J. Chilvers regarding Sichuan Release Documents. (.2) Review, revise Sichuan Release Agreements. (.6) Correspond with K. Mistretta, J. Chilvers regarding Sichuan Credit Agreement. (.1) Review Sichuan Security Agreement. (.3) Review, revise Rolls Royce Legal Opinion. (.2) Correspond with A. Davidson regarding Rolls Royce Legal Opinion. (.1) Conference with M. Lessard, T. Schmid, J. Greenberg, C. Gee regarding transaction status. (.6) Correspond with A. Silva, C. Gee, R. Miller, J. Chilvers regarding novation, local filings. (.2) Correspond with A. Davidson regarding Sichuan ancillaries. (.3) Confer, correspond with B. Streun, C. Gee, J. Chilvers regarding Sichuan engine location. (.3) Correspond with M. Lessard, G. McCoig, L. Kaiyu regarding Sichuan conditions precedent. (.3)	5.30
2/14/24	Mistretta, K.	Reviewed repayment provisions under credit agreement (0.4), weekly status call with VP team (0.5), phone call with VP, Pillsbury and Azorra teams (0.5), and related correspondence (0.2)	1.60
2/14/24	Davidson, A.M.	Review transaction correspondences (.6); review and edit documents (.8); review and edit the closing checklists (1.2); weekly and internal calls (1.6)	4.20
2/15/24	Chilvers, J.	Reviewed release and escrow documents (1.0), conference with C. Gee (0.5), correspondence with working group re: novation matters (0.5).	2.0
2/15/24	Moldave, A.	Confer with A. Davidson regarding Sichuan conditions precedent. (.7) Correspond with M. Wang, P. Poon regarding Letter of Credit transfers. (.4) Correspond with E. Perazzoli regarding engine location. (.1) Review, revise Payoff Letter. (.4) Correspond with J. Chilvers, I. Lee regarding Payoff Letter. (.2) Correspond with A. Davidson regarding Sichuan conditions precedent. (.3) Correspond with D. Welch, J. Chilvers regarding Sichuan Escrow Agreement. (.3).	2.40
2/15/24	Mistretta, K.	Organized release documents (0.3) and related correspondence with working group (0.1).	.40
2/15/24	Davidson, A.M.	Review, revise and edit closing checklists (1.8); internal calls regarding updates (.4); review transaction correspondences (.4).	2.60
2/17/24	Moldave, A.	Correspond with K. Liu regarding conditions precedent.	.10
2/18/24	Gee, C.	Emails re: Sichuan (0.3); emails with working group re: AFIC matters (0.2).	.50
2/18/24	Moldave, A.	Correspond with K. Liu, Azorra, Pillsbury regarding conditions precedent. (.1) Correspond with A. Davidson regarding Sichuan transaction status. (.8).	.90
2/19/24	Moldave, A.	Correspond with I. Lee, J. Chilvers regarding Sichuan Payoff Letter, Escrow Agreement. (.1) Correspond with B. Wang, G. McCoig regarding amendments to Sichuan letters of credit. (.2) Correspond with FTI, J. Chilvers, M. Edelman regarding Payoff Letters. (.2) Correspond with N. Wang, M. Wojciechowska, C. Gee, J. Chilvers regarding Sichuan engine locations. (.4) Correspond with A. Silva, M. Smith, R. Miller, B. Streun regarding Cebu Novation. (.2) Correspond with C. Gee, J. Chilvers, K. Liu, G. McCoig regarding conditions precedent. (.5).	1.60
2/20/24	Mistretta, K.	Advisor/Management working group call (0.3), weekly status call with VP team (0.3), updated closing checklists (0.2), and related correspondence (0.1).	.90
2/20/24	Davidson, A.M.	Internal calls regarding documents (.9); review, revise and edit documents (.9); review transaction correspondences (.6); manage and prepare documents for Sichuan (.8); review, revise and edit closing checklists (.6).	3.80

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/21/24	Chilvers, J.	Conference call with deal team (0.3), conference call with Azorra (0.7).	1.0
2/21/24	Moldave, A.	Conference call with T. Schmid, R. Savjani, C. Gee, J. Chilvers regarding Sichuan closing engine location. (.4) Correspond with M. Wojciechowska regarding Sichuan closing engine location. (.1). Correspond with K. Liu, J. Chilvers regarding conditions precedent. (.3) Correspond with M. Smith regarding THY Letters of Credit. (.2).	1.0
2/21/24	Mistretta, K.	Weekly status call with VP team (0.3), phone call with VP, Pillsbury and Azoma teams (1.0).	1.30
2/21/24	Davidson, A.M.	Review transaction correspondences (.7); weekly conference calls regarding status updates and documents (.7).	1.40
2/21/24	Gee, C.	Azorra tax call (0.5); emails with working group and review documents re: ITA (0.8); reviewing and editing settlement regarding default interest claims (0.5); emails re: AFIC (0.2).	2.0
2/23/24	McMahon, C.R.	Prepare signature packets for ESN 956808 and 956811 documents.	.60
2/23/24	Gee, C.	Call re: ITA lease with ITA (0.5), reviewing and editing ITA lease (0.5).	1.0
2/23/24	Moldave, A.	Correspond with E. Fleming, M. Smith regarding ITA aircraft registration. (.2).	.20
2/26/24	Chilvers, J.	Reviewed release documents (0.8), correspondence with working group (0.5).	1.30
2/26/24	Moldave, A.	Correspond with M. Smith, E. Fleming regarding registration of ITA aircraft.	.20
2/26/24	Davidson, A.M.	Review, revise and edit transaction documents (.8); review transaction correspondences (.4).	1.20
2/27/24	Davidson, A.M.	Review transaction correspondences (.4); review and edit transaction correspondences (1.3); review, revise and edit closing checklist (.4); review and manage documents (.6).	2.70
2/28/24	Chilvers, J.	Conference call with deal team (0.5), conference call with K&L Gates (0.5), correspondence with working group (0.3).	1.30
2/28/24	Gee, C.	ITA revised draft documents (0.3); analysis of swap breakage gains claim from K&L Gates and emails re: same (.4).	.70
2/28/24	Moldave, A.	Correspond with C. Gee, J. Chilvers, E. Perazzoli regarding ITA engine locations.	.10
2/29/24	Davidson, A.M.	Conference call with Irish counsel (.3); review transaction correspondences (.4); review, revise and edit documents and closing checklists (1.3).	2.0

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Plan Issues relating to Aircraft Transactions

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/2/24	Gee, C.	Reviewing plan materials and discussing comments (1.4).	1.40
2/2/24	Edelman, M.	Discussion with Milbank and Akin on Plan issues (0.5); correspond with A&O re revised plan (0.4).	.90
2/5/24	Gee, C.	Revising and commenting on Plan (1.0).	1.0
2/5/24	Edelman, M.	Numerous correspondence re status of various matters with AFIC and call with AFIC re status of plan issues (0.7).	.70
2/6/24	Gee, C.	Review default interest calculation matters (0.4).	.40
2/7/24	Edelman, M.	Correspond to FTI re default interest settlement and reserves re same (0.2).	.20
2/7/24	Gee, C.	Review default interest matters (0.3).	.30
2/8/24	Thorsness, W.	Preliminary review of AFIC plan and RSA comments (.2).	.20
2/9/24	Thorsness, W.	Conference with AFIC re: plan amendments (1.0) and conference with M. Edelman re: follow-up strategy (.2).	1.20
2/9/24	Gee, C.	Plan call with stakeholders (0.5); AFIC counsel call (0.5).	1.0
2/9/24	Edelman, M.	Call with Milbank re plan issues.	.50
2/11/24	Thorsness, W.	Outline open issues and plan for next steps.	.10
2/12/24	Edelman, M.	Review second amended plan and disclosure statement (.4); prepare substantive update and recommendations regarding plan to clients (.3).	.70
2/13/24	Gee, C.	Call with VP and Milbank regarding Plan (0.5).	.50
2/13/24	Edelman, M.	Review correspondence re MLB fees and revisions to Plan and prepare response to A&O re same (0.7).	.70
2/14/24	Edelman, M.	Prepare revisions to Plan to address Russian assets treatment (0.6).	.60
2/14/24	Blackwell, B.	Review draft Plan and related correspondence (.7).	.70
2/15/24	Thorsness, W.	Conference with M. Edelman re: plan strategy (.2).	.20
2/15/24	Gee, C.	Review open Plan matters (0.3).	.30
2/15/24	Edelman, M.	Review revised RSA (0.3); review revisions to Plan prepared by Milbank (.3); prepare further revisions to Plan (0.4)	1.0
2/16/24	Gee, C.	Call with Milbank regarding plan and other updates (0.5).	.50
2/20/24	Gee, C.	Review default interest stipulation (0.3).	.30
2/21/24	Edelman, M.	Prepare revisions to plan (0.4); prepare draft of settlement to resolve default interest objections to the plan (3.8).	4.20
2/22/24	Thorsness, W.	Conferences and emails with M. Edelman to finalize amended plan.	.40
2/22/24	Gee, C.	PIMCO plan and AFIC assumption call (0.5).	.50
2/22/24	Edelman, M.	T/c w/ Clifford Chance re plan issues.	.50
2/23/24	Thorsness, W.	Conferences and emails with M. Edelman and interested parties to finalize amended plan.	.40
2/23/24	Gee, C.	Plan discussion with working group (0.5), emails with working group re: Plan (0.2); emails with stakeholders re: default interest stipulation (0.3).	1.0
2/23/24	Edelman, M.	Call with Milbank and Akin re Plan issues/negotiations (0.5); call with Joe Badtke and Dan Guyder re plan matters (0.5); review revisions to plan from Milbank and A&O (0.7).	1.70

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
2/24/24	Thorsness, W.	Conferences and emails with M. Edelman and interested parties to finalize amended plan.	.10
2/27/24	Thorsness, W.	Conference with M. Edelman re: Plan matters (.2).	.20
2/28/24	Thorsness, W.	Conference with Milbank and AFIC team re: confirmation and plan matters (.9). Conference and emails with M. Edelman to finalize same (.2).	1.10
2/28/24	Edelman, M.	Review A&O plan comments from A&O (0.2); attend call with A&O/AFIC and Milbank re plan and RSA page turn/negotiation session reviewing A&O comments and further calls with A&O re same (1.4).	1.60
2/29/24	Thorsness, W.	Review AFIC comments to Plan and foreclosure agreement.	.30

Michael J. Edelman, Esq.
William W. Thorsness, Esq. (admitted *pro hac vice*)

VEDDER PRICE P.C.

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*Counsel to the MSNs 63695 and 63781 Debtors and Special
Merger and Acquisition and Aviation Financing Counsel for
the Debtors*

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

In re:

Voyager Aviation Holdings, LLC *et al.*,

Debtors.¹

Chapter 11

Case No. 23-11177 (JPM)

Jointly Administered

**EIGHTH MONTHLY FEE STATEMENT OF VEDDER PRICE P.C. AS
(I) COUNSEL TO MSNS 63695 AND 63781 DEBTORS AND (II) SPECIAL MERGER
AND ACQUISITION AND AVIATION FINANCING COUNSEL FOR DEBTORS FOR
COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AND
REIMBURSEMENT OF ACTUAL AND NECESSARY EXPENSES INCURRED FROM
MARCH 1, 2024 THROUGH AND INCLUDING MARCH 31, 2024**

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's tax identification number, are: Voyager Aviation Holdings, LLC (8601); A330 MSN 1432 Limited (N/A); A330 MSN 1579 Limited (N/A); Aetios Aviation Leasing 1 Limited (N/A); Aetios Aviation Leasing 2 Limited (N/A); Cayenne Aviation LLC (9861); Cayenne Aviation MSN 1123 Limited (N/A); Cayenne Aviation MSN 1135 Limited (N/A); DPM Investment LLC (5087); Intrepid Aviation Leasing, LLC (N/A); N116NT Trust (N/A); Panamera Aviation Leasing IV Limited (N/A); Panamera Aviation Leasing VI Limited (N/A); Panamera Aviation Leasing XI Limited (N/A); Panamera Aviation Leasing XII Designated Activity Company (N/A); Panamera Aviation Leasing XIII Designated Activity Company (N/A); Voyager Aircraft Leasing, LLC (2925); Voyager Aviation Aircraft Leasing, LLC (3865); Voyager Aviation Management Ireland Designated Activity Company (N/A); and Voyager Finance Co. (9652). The service address for each of the Debtors in these cases is 301 Tresser Boulevard, Suite 602, Stamford, CT 06901.

Name of applicant:	Vedder Price P.C. (“Vedder Price”), pursuant to Section 327(a) of the Bankruptcy Code
Authorized to provide professional services to:	Aetios Aviation Leasing 1 Limited, Aetios Aviation Leasing 2 Limited, Panamera Aviation Leasing XII Designated Activity Company and Panamera Aviation Leasing XIII Designated Activity Company (collectively, the “ <u>MSNs 63695 and 63781 Debtors</u> ”)
Date of retention order:	September 19, 2023, effective as of July 27, 2023
Period for which compensation and reimbursement are sought:	March 1, 2024 through March 31, 2024
Total fees requested in this Fee Statement:	\$2,787.20 (80% of \$3,484)
Total expenses requested in this Fee Statement:	\$0
Total fees and expenses for which interim allowance is sought:	\$3,484
Total fees and expenses to be paid under the Interim Compensation Order:	\$2,787.20
Type of fee statement or application:	Monthly Fee Statement ²

Name of applicant:	Vedder Price, pursuant to Section 327(e) of the Bankruptcy Code
Authorized to provide professional services to:	Voyager Aviation Holdings, LLC <i>et al.</i> , Debtors and Debtors-in-Possession (collectively, the “ <u>Debtors</u> ”)
Date of retention order:	September 19, 2023, effective as of July 27, 2023

² Notice of the Eighth Monthly Fee Statement will be served in accordance with the Interim Compensation Order (as defined herein). Objections to payment of the amounts described in this Eighth Monthly Fee Statement, if any, shall be addressed in accordance with the Interim Compensation Order.

Period for which compensation and reimbursement are sought:	February 1, 2024 through February 29, 2024
Total fees requested in this Fee Statement:	\$301,315.60 (80% of \$ \$376,644.50)
Total expenses requested in this Fee Statement:	\$760.20
Total fees and expenses for which interim allowance is sought:	\$377,404.70
Total fees and expenses to be paid under the Interim Compensation Order:	\$302,075.80
Type of fee statement or application:	Monthly Fee Statement

Vedder Price, by this Court’s *Order Authorizing Employment and Retention of Vedder Price P.C. as (I) Counsel to MSNs 63695 and 63781 Debtors and Debtors in Possession and (II) Special Merger and Acquisition and Aviation Financing Counsel for Debtors and Debtors in Possession, Effective as of July 27, 2023* [Docket No. 239] entered on September 19, 2023, hereby submits this *Eighth Monthly Fee Statement of Vedder Price P.C. as (I) Counsel to MSNs 63695 and 63781 Debtors and (II) Special Merger and Acquisition and Aviation Financing Counsel for Debtors for Compensation for Professional Services Rendered and Reimbursement of Actual and Necessary Expenses Incurred from January 1, 2024 Through and Including January 31, 2024* (the “Eighth Monthly Fee Statement”), pursuant to sections 105(a), 330 and 331 of title 11 of the United States Code (the “Bankruptcy Code”), Rule 2016(a) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Rule 2016-1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the Southern District of New York (the “Local Rules”), the Amended Guidelines for Fees and Disbursements for Professionals in the Southern District of New York Bankruptcy Cases (the “Local Guidelines”), and the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Docket No. 256] entered on

September 19, 2023 (the “Interim Compensation Order”), for allowance of compensation and reimbursement of expenses for the period of January 1, 2024 through and including January 31, 2024 (the “Eighth Monthly Period”). By this Eighth Monthly Fee Statement, Vedder Price seeks (i) compensation in the aggregate amount of \$304,102.80 (which includes (A) \$2,787.20 as Section 327(a) counsel to the MSNs 63695 and 63781 Debtors³ and (B) \$301,315.60 as Section 327(e) special merger and acquisition aviation financing counsel to the Debtors), which is equal to 80% of the total amount of reasonable compensation for actual, necessary legal services that Vedder Price incurred in connection with such services during the Eighth Monthly Period (i.e., \$380,128.50) and (ii) payment of \$760.20 for the actual, necessary expenses that Vedder Price incurred in connection with such services during the Eighth Monthly Period.

**Itemization of Services and Disbursements Incurred by Vedder Price as
Section 327(a) Counsel to the MSNs 63695 and 63781 Debtors**

1. In support of this Eighth Monthly Fee Statement, the following exhibits are attached related to Vedder Price’s role as Section 327(a) counsel to the MSNs 63695 and 63781 Debtors:

- **Exhibit A** is a schedule of the number of hours billed by Vedder Price shareholders, counsel, associates and paraprofessionals during the Eighth Monthly Period with respect to each of the subject matter categories Vedder Price established in accordance with its internal billing procedures.
- **Exhibit B** is a schedule providing certain information regarding the Vedder Price attorneys and paraprofessionals for whose work compensation is sought in this Eighth Monthly Fee Statement, including position, level of experience, hourly rate, total hours spent working in these cases during the Eighth Monthly Period, and amount of compensation sought on account thereof. Attorneys and paraprofessionals of Vedder Price billed a total of 3.9 hours

³ Pursuant to Section IV.C.3(c) of the *Modified Second Amended Joint Chapter 11 Plan Of Voyager Aviation Holdings, LLC et al.* (Dkt. No. 838-1, the “Plan”), which was confirmed by the *Findings Of Fact, Conclusions Of Law, And Order Approving The Second Modified Second Amended Joint Chapter 11 Plan Of Voyager Aviation Holdings, LLC et al.* (Dkt. No. 838), in connection with the closing of the Newco Transaction (as defined in the Plan), on or about April 5, 2024, Vedder Price was paid \$148,822.50 from the Letter of Credit Proceeds (as defined in the Plan) for fees and expenses incurred by Vedder Price from February 1, 2024 through approximately April 5, 2024 as Section 327(e) special merger and acquisition aviation financing counsel to the Debtors. While certain of these amounts are included in this Eighth Monthly Fee Statement, a credit for the full amount of \$148,822.50 will be applied by Vedder Price and accounted for, and the Debtors’ estates will receive full credit for such amounts, in the forthcoming Vedder Price fee statements and interim and final fee applications in accordance with the Interim Compensation Order.

in connection with these cases during the Eighth Monthly Period as Section 327(a) counsel to the MSNs 63695 and 63781 Debtors.

- **Exhibit C** is a schedule setting forth the total amount of reimbursement sought with respect to each category of expenses for which Vedder Price is seeking reimbursement in this Eighth Monthly Fee Statement. All of these amounts comprise the requested sum of Vedder Price's out-of-pocket expenses as Section 327(a) counsel to the MSNs 63695 and 63781 Debtors.
- **Exhibit D** consists of Vedder Price's records of fees and expenses incurred in the Eighth Monthly Fee Period in the rendition of professional services as Section 327(a) counsel to the MSNs 63695 and 63781 Debtors.

Itemization of Services and Disbursements Incurred by Vedder Price as Section 327(e) Special Merger and Acquisition and Aviation Financing Counsel to the Debtors

2. In support of this Eighth Monthly Fee Statement, the following exhibits are attached related to Vedder Price's role as Section 327(e) special merger and acquisition aviation financing counsel to the Debtors:

- **Exhibit E** is a schedule of the number of hours billed by Vedder Price shareholders, counsel, associates and paraprofessionals during the Eighth Monthly Period with respect to each of the subject matter categories Vedder Price established in accordance with its internal billing procedures.
- **Exhibit F** is a schedule providing certain information regarding the Vedder Price attorneys and paraprofessionals for whose work compensation is sought in this Eighth Monthly Fee Statement, including position, level of experience, hourly rate, total hours spent working in these cases during the Eighth Monthly Period, and amount of compensation sought on account thereof. Attorneys and paraprofessionals of Vedder Price billed a total of 373 hours in connection with these cases during the Eighth Monthly Period as Section 327(e) special merger and acquisition aviation financing counsel to the Debtors.
- **Exhibit G** is a schedule setting forth the total amount of reimbursement sought with respect to each category of expenses for which Vedder Price is seeking reimbursement in this Eighth Monthly Fee Statement. All of these amounts comprise the requested sum of Vedder Price's out-of-pocket expenses as Section 327(e) special merger and acquisition aviation financing counsel to the Debtors.
- **Exhibit H** consists of Vedder Price's records of fees and expenses incurred in the Eighth Monthly Fee Period in the rendition of professional services as Section 327(e) special merger and acquisition and aviation financing counsel to the Debtors.

Representations

3. Although every effort has been made to include all fees and expenses incurred by Vedder Price attorneys and paraprofessionals during the Eighth Monthly Period, some fees and expenses might not be included in this Eighth Monthly Fee Statement due to delays caused in connection with accounting and processing of such time and expenses. Accordingly, Vedder Price reserves the right to make further application to this Court for the allowance of such fees and expenses incurred during the Eighth Monthly Period, but not included herein.

Notice and Objection Procedures

4. Notice of this Eighth Monthly Fee Statement shall be given by email, hand or overnight delivery upon the following parties (collectively, the “Fee Notice Parties”): (i) the Debtors c/o Voyager Aviation Holdings, LLC, 301 Tresser Boulevard, Suite 602, Stamford, Connecticut 06901, Attn: Robert A. Del Genio (Robert.DelGenio@fticonsulting.com) and Elisabeth McCarthy, Esq. (lisa.mccarthy@vah.aero); (ii) counsel for the MSNs 63695 and 63781 Debtors, Vedder Price P.C., 1633 Broadway, 31st Floor, New York, New York 10019, Attn: Michael J. Edelman, Esq. (mjedelman@vedderprice.com) and William W. Thorsness, Esq. (wthorsness@vedderprice.com); (iii) counsel for the Debtors other than the MSNs 63695 and 63781 Debtors, Milbank LLP, 55 Hudson Yards, New York, New York 10001, Attn: Samuel Khalil, Esq. (SKhalil@milbank.com), Lauren C. Doyle, Esq. (LDoyle@milbank.com), Brian Kinney, Esq. (BKinney@milbank.com), and Edward R. Linden, Esq. (ELinden@milbank.com); (iv) counsel to the Required Consenting Noteholders, Clifford Chance US LLP, 31 West 52nd Street, New York, New York 10019, Attn: Michelle McGreal (michelle.mcgreal@cliffordchance.com); and (v) the U.S. Trustee, Alexander Hamilton Custom House, One Bowling Green, New York, New York 10014, Attn: Annie Wells, Esq.

(annie.wells@usdoj.gov), Daniel Rudewicz, Esq. (daniel.rudewicz@usdoj.gov), and Brian S. Masumoto, Esq. (brian.masumoto@usdoj.gov).

5. Objections to this Eighth Monthly Fee Statement, if any, must (i) be in writing, (ii) set forth the nature of the objection and the specific amount of fees or expenses at issue, and (iii) be served via electronic mail upon the Debtors and Vedder Price P.C., 1633 Broadway, 31st Floor, New York, New York 10019, Attn: Michael J. Edelman, Esq. (mjedelman@vedderprice.com) and William W. Thorsness, Esq. (wthorsness@vedderprice.com), no later than **May 14 at 5:00 p.m. (Prevailing Eastern Time)** (the “Objection Deadline”).

6. If no objection to this Eighth Monthly Fee Statement is received by the Objection Deadline, the Debtors shall promptly pay Vedder Price 80% of the fees and 100% of the expenses identified in this Eighth Monthly Fee Statement. To the extent that an objection to this Eighth Monthly Fee Statement is received by the Objection Deadline, the Debtors shall withhold payment of that portion of this Eighth Monthly Fee Statement to which the objection is directed and promptly pay the remainder of the fees and expenses in the percentages set forth above. To the extent such objection is not resolved, it shall be preserved and scheduled for consideration at the next interim or final fee application hearing.

WHEREFORE, Vedder Price respectfully requests (i) compensation in the amount of \$304,102.80, which is 80% of the total amount of reasonable compensation for actual, necessary, legal and paraprofessional services incurred by Vedder Price during the Eighth Monthly Period and (ii) payment of \$760.20, which is equal to 100% of the actual, necessary expenses incurred by Vedder Price in connection with such services during the Eighth Monthly Period.

Dated: April 30, 2024
New York, New York

VEDDER PRICE P.C.

/s/ Michael J. Edelman

Michael J. Edelman, Esq.

William W. Thorsness, Esq. (admitted *pro hac vice*)

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*Counsel to the MSNs 63695 and 63781 Debtors and
Special Merger and Acquisition and Aviation
Financing Counsel for the Debtors*

Exhibit A

**Summary of Fees by Subject Matter, as Section 327(a)
Counsel to the MSNs 63695 and 63781 Debtors**

Project Category / Matter Description	Hours Billed	Total Fees Incurred
Business Operations	.70	\$714
Retention/Fee Applications	3.20	\$2,770
TOTAL	3.90	\$3,484

Exhibit B

**Attorneys and Paraprofessionals' Information, as Section 327(a) Counsel to the MSNs
63695 and 63781 Debtors**

Name	Department (Position)	Bar Admission	Rate	Total Hours Billed	Total Fees Incurred
William Thorsness	Insolvency, Bankruptcy & Corporate Reorganization / Litigation (Shareholder)	2006	\$1,020	2.0	\$2,040
Brooke Blackwell	Insolvency, Bankruptcy & Corporate Reorganization (Associate)	2018	\$760	1.90	\$1,444
TOTAL			\$893.33	3.90	\$3,484

Exhibit C

**Summary of Expenses Incurred during the Eighth Monthly Period, as Section 327(a)
Counsel to the MSNs 63695 and 63781 Debtors**

Expense Categories	Amounts
TOTAL	\$0.00

Exhibit D

**Records of Fees and Expenses Incurred, as Section 327(a) Counsel to the MSNs 63695 and
63781 Debtors—Attached**

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Business Operations

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
3/20/2024	Thorsness, W.	Draft MORs for PA Debtors (.7).	.70

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Retention/Fee Applications

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
3/18/2024	Blackwell, B.	Revise draft fee statement.	1.90
3/27/2024	Thorsness, W.	Review/revise fee application.	1.30

Exhibit E

**Summary of Fees by Subject Matter, as Section 327(e)
 Special Merger and Acquisition and Aviation Financing Counsel to the Debtors**

Project Category / Matter Description	Hours Billed	Total Fees Incurred
Business Operations	.20	\$240
General Case Strategy (including team calls)	14.30	\$12,986
Claims Analysis	.70	\$550
Communications/Issues/Meetings with Secured Creditors	1.30	\$1,416
Court Hearings and Related Communications	6.60	\$7,668
Retention/Fee Applications	36.40	\$28,533.50
Participation Asset Matters	64.90	\$78,133.50
Aircraft Novation Issues with Lessees	81.0	\$79,354.50
Aircraft Closing and Related Cure/Payment Matters	99.80	\$87,538
Other Aircraft Sale Matters	2.30	\$2,820
Plan Issues Relating to Aircraft Transactions	65.60	\$77,800
TOTAL	373	\$376,644.50

Exhibit F

**Attorneys and Paraprofessionals' Information, as Section 327(e)
 Special Merger and Acquisition and Aviation Financing Counsel to the Debtors**

Name	Department (Position)	Bar Admission	Rate	Total Hours Billed	Total Fees Incurred
Michael Edelman	Insolvency, Bankruptcy & Corporate Reorganization (Shareholder)	1991	\$1,260	103.80	\$130,788
Cameron Gee	Global Transportation Finance (Shareholder)	2006	\$1,200	49.5	59,400
William Thorsness	Insolvency, Bankruptcy & Corporate Reorganization / Litigation (Shareholder)	2006	\$1,020	15.90	\$16,218
Justine Chilvers	Global Transportation Finance (Shareholder)	2014	\$910	21.30	\$19,383
Ayn Moldave	Global Transportation Finance (Counsel)	1999	\$985	82.30	\$81,065.50
Michael Leifman	Insolvency, Bankruptcy & Corporate Reorganization (Associate)	2016	\$755	.60	\$453
Brooke Blackwell	Insolvency, Bankruptcy & Corporate Reorganization (Associate)	2018	\$760	38.30	\$29,108
Alexandra Davidson	Global Transportation Finance (Associate)	2020	\$745	27	\$20,115
Kayla Mistretta	Global Transportation Finance (Associate)	2022	\$640	20.9	\$13,376
Megan Hardy	Global Transportation Finance (Associate)	2023	\$600	9.20	\$5,520
Conor McMahon	Global Transportation Finance (Paralegal)	N/A	\$290	4.20	\$1,218
TOTAL			\$1,009.77⁴	373	\$376,644.50

⁴ The blended rate for attorneys is \$1,017.97 per hour. The blended rate for paraprofessionals is \$290 per hour.

Exhibit G

**Summary of Expenses Incurred during the Eighth Monthly Period, as Section 327(e)
Special Merger and Acquisition and Aviation Financing Counsel to the Debtors**

Expense Categories	Amounts
Travel - Auto Rental & Taxis	\$20.10
EDiscovery Database Charge	\$738.00
Long Distance Telephone	\$2.10
TOTAL	\$760.20

Exhibit H

**Records of Fees and Expenses Incurred, as Section 327(e)
Special Merger and Acquisition and Aviation Financing Counsel to the Debtors—Attached**

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Business Operations

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
03/01/24	Gee, C.	Emails with Fexco re: payments (0.2)	.20

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: General Case Strategy (Including Team Calls)

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
03/04/24	Edelman, M.	Attend advisors call (0.3)	.30
03/04/24	Chilvers, J.	Reviewed debt release documentation (0.5), correspondence with working group re: same (0.5).	1.0
03/05/24	Mistretta, K.	Advisor/Management working group call (0.3), weekly status call with VP team (0.5), updated draft POAs (0.3), and related correspondence with working group re: same (0.3)	1.40
03/06/24	Mistretta, K.	Weekly status call with VP team (0.4).	.40
03/05/24	Edelman, M.	Attend management update call (0.2).	.20
03/06/24	Davidson, A.M.	Weekly conference calls with working group (.8).	.80
03/12/24	Thorsness, W.	Emails with VP team re: case updates (.2).	.20
03/12/24	Gee, C.	Advisors call (0.5); AFIC call (0.5).	1.0
03/13/24	Thorsness, W.	Emails with VP team re: billing and related client matters (.1).	.10
03/14/24	Blackwell, B.	Review recent filings for strategic implementation (1.2)	1.20
03/19/24	Blackwell, B.	Review recent filings for strategic implementation (.3)	.30
03/26/24	Thorsness, W.	Attend advisor working group call (.5).	.50
03/26/24	Chilvers, J.	Conference call with working group (0.5), correspondence with working group re: same (0.5)	1.0
03/26/24	Gee, C.	Advisor working group call (0.5).	.50
03/26/24	Edelman, M.	Attend management update call (0.5).	.50
03/27/24	Gee, C.	Weekly catch-up call with working group (0.5).	.50
03/27/24	Mistretta, K.	Weekly status call with VP team (0.5).	.50
03/27/24	Davidson, A.M.	Internal conferences regarding status updates (.9); weekly conference regarding status (.4); review, revise and edit documents (.3)	1.60
03/28/24	Thorsness, W.	Conference with advisor group re: strategy and status (.6).	.60
03/28/24	Gee, C.	Advisor and working group call (0.5).	.50
03/28/24	Edelman, M.	Attend management update call re upcoming plan effective date and closings (0.5)	.50
03/28/24	Mistretta, K.	Advisor/Management working group call (0.7).	.70

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Claims Analysis

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
03/07/24	Thorsness, W.	Conference with M. Edelman re: Aviator matters (.1).	.10
03/07/24	Leifman, M.D.	Draft proposed order continuing claim objections and review underlying documents in connection with the same.	.60

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Communications/Issues/Meetings with Secured Creditors

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
03/06/24	Gee, C.	PIMCO catch-up call (0.5)	.50
03/08/24	Thorsness, W.	Multiple emails with stakeholders re: open confirmation matters.	.20
03/09/24	Thorsness, W.	Multiple emails with stakeholders re: open confirmation matters.	.20
03/16/24	Thorsness, W.	Multiple emails with stakeholders re: open confirmation matters.	.10
03/21/24	Thorsness, W.	Emails with stakeholders re: confirmation and effective date matters.	.10
03/26/24	Thorsness, W.	Emails with stakeholders re: confirmation and effective date matters.	.20

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Court Hearings and Related Communications

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
03/04/24	Edelman, M.	Prepare for Aviator status conference to be held on March 5 (0.4)	.40
03/05/24	Thorsness, W.	Attend hearing on Aviator claims (.6) and conference with M. Edelman re: strategy (.1).	.70
03/05/24	Edelman, M.	Attend status conference re Aviator claims objections (0.4); correspondence re same (0.1).	.50
03/18/24	Edelman, M.	Correspond to Court re default interest settlement (0.3); further prep for confirmation hearing (0.5); review confirmation hearing agenda and correspond to Milbank re same (0.3).	1.10
03/19/24	Thorsness, W.	Attend confirmation hearing (1.2).	1.20
03/20/24	Thorsness, W.	Attend continued confirmation hearing and finalize confirmation order (.8).	.80
03/20/24	Edelman, M.	Attend hearing re decision on plan objections (0.6); calls with working group re same (0.3); review and revise confirmation order to reflect decision (0.4); emails re same (0.2); correspond to Milbank re correcting "proposed" form of confirmation order (0.4).	1.90

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Retention/Fee Applications

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
03/08/24	Thorsness, W.	Initial review of time entries in preparation for preparing fee application (.4).	.40
03/11/24	Thorsness, W.	Review/revise fee application (.4).	.40
03/11/24	Moldave, A.	Review/revising time entries in preparation for finalizing fee application. (.3)	.30
03/11/24	Blackwell, B.	Email with W. Thorsness regarding fee statement (.1); draft fee statement (.6)	.70
03/12/24	Blackwell, B.	Draft 7th fee statement (.9).	.90
03/13/24	Moldave, A.	Review/revising time entries in preparation for finalizing fee application. (.3)	.30
03/13/24	Blackwell, B.	Draft 7th fee application.	1.40
03/14/24	Blackwell, B.	Draft 7th fee statement (.9).	.90
03/15/24	Thorsness, W.	Work with VP team re: fee application matters (.2).	.20
03/15/24	Blackwell, B.	Coordinate with VP team regarding various fee application issues (.6); revise draft of fee statement (1.6)	2.20
03/18/24	Moldave, A.	Review/revising time entries in preparation for finalizing fee application. (.3)	.30
03/19/24	Blackwell, B.	Revise draft fee statement (.8).	.80
03/20/24	Moldave, A.	Review/revising time entries in preparation for finalizing fee application. (.6)	.60
03/20/24	Blackwell, B.	Draft fee statement.	2.80
03/21/24	Blackwell, B.	Draft fee statement.	3.80
03/22/24	Blackwell, B.	Revise draft fee statement.	2.40
03/23/24	Blackwell, B.	Draft fee statement.	1.90
03/25/24	Moldave, A.	Review/revising time entries in preparation for finalizing fee application. (.4)	.40
03/25/24	Blackwell, B.	Draft fee statement.	4.70
03/26/24	Thorsness, W.	Review/revise fee application and related emails re: billings with VP team (.1).	.10
03/26/24	Blackwell, B.	Internal communication with billing team regarding invoice preparation and analysis (.4); email with W. Thorsness regarding same (.1); revise draft fee statement (5.6)	6.10
03/27/24	Blackwell, B.	Internal communication with billing team regarding invoice preparation and analysis (.2); email with W. Thorsness regarding same (.1); revise draft fee statement (1.3)	1.60
03/28/24	Thorsness, W.	Review/revise fee application (.4).	.40
03/28/24	Blackwell, B.	Revise fee statement (1.9); internal communications with W. Thorsness and review of comments to same (.3).	2.20
03/29/24	Thorsness, W.	Finalize fee application.	.20
03/29/24	Blackwell, B.	Internal communications with W. Thorsness regarding fee statement draft (.1); analysis of same (.3)	.40

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Participation Asset Matters

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
03/01/24	Edelman, M.	Newco: Review comments to consensual foreclosure agreement and correspond to team re same and correspond to A&O re same (0.7).	.70
03/03/24	Edelman, M.	Newco: Prepare certain plan revisions to reflect Newco transaction revisions (0.3) and attend conference call re same (0.5).	.80
03/05/24	Edelman, M.	Newco: Correspondence to Irish counsel re consensual foreclosure agreements for their review (0.4).	.40
03/06/24	Edelman, M.	Newco: Prep for and Attend call with FTI and FEXCO re Newco transaction matters (0.8); correspond to Milbank re KPMG matters raised in foreclosure agreements (0.3); Prepare plan revisions to reflect Newco transaction revisions (0.3); review revisions to RSA to implement the Newco transaction terms (0.2).	1.60
03/07/24	Edelman, M.	Newco: Review confirmation brief for Newco transaction and prepare revisions for same (1.3); Attend call with Milbank and A&O re plan and RSA revisions for Newco transaction (1.0); Prepare plan revisions to reflect Newco transaction revisions (0.4).	2.70
03/08/24	Edelman, M.	Newco: Prepare plan revisions to reflect Newco transaction revisions (0.4); correspondence to PIMCO re same (0.1); correspondence to MLB and A&O to set up a call with MLB and AFIC (0.3).	.80
03/10/24	Edelman, M.	NewCo: Review revisions to Foreclosure Agreement for both transactions and correspondence to Irish counsel re same (0.6); prepare revisions to foreclosure agreements (3.9); Newco: Prepare plan revisions to reflect Newco transaction revisions (0.2); review revisions to RSA to implement the Newco transaction terms (0.2).	4.90
03/11/24	Edelman, M.	NewCo: Review revisions to Foreclosure Agreement for both transactions and correspondence re same (0.3); prepare further revisions to Consensual Foreclosure Agreements re same (1.3); Prepare for and attend call with MLB, Milbank and A&O re Newco transaction issues in plan and RSA (0.7); Review plan and RSA revisions to reflect Newco transaction revisions (0.3); correspond to Irish counsel re same (0.2); correspond to A&O re revised foreclosure agreement (0.3).	3.10
03/12/24	Edelman, M.	NewCo: Review revisions to Foreclosure Agreement for both transactions and correspondence re same (0.5); correspond to Irish counsel re same (0.3); correspond to A&O re same (0.3); Prepare plan revisions to reflect Newco transaction revisions and review revisions in RSA re same (2.1); Gave report to management team re status of Newco transaction (0.3); attend Newco transaction call with A&O and Milbank (0.4).	3.90
03/13/24	Edelman, M.	NewCo: Prep for and attend conference call with A&O and Milbank re Newco transaction matters (0.9); Prepare revisions to Foreclosure Agreement for both transactions (1.2); prepare correspondence re same to A&O (0.2); correspond to Irish counsel re same (0.3); Review further revisions to plan to reflect Newco transaction and correspond to Milbank re same (0.4); Review and revise plan confirmation order to reflect Newco transaction and correspond to Milbank re same (1.9); review comments from Milbank re same (0.3); prepare further revisions to confirmation order re same (0.6).	5.80

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
03/14/24	Edelman, M.	NewCo: Correspond to Irish counsel re comments on foreclosure agreement (0.3); t/c w Irish counsel re same (0.3); Review revisions to Foreclosure Agreement for both transactions and prepare correspondence and further revisions re same (0.7); prepare further revisions re same; correspond to CC and Akin re same (0.3); Review further revisions to Plan to reflect Newco transaction (0.3); Review (0.3) and revise plan confirmation order to reflect Newco transaction (0.8); correspond to Milbank re same (0.3); Attend call with FTI and Fexco re Newco implementation matters (0.5); Attend call with Milbank, Irish counsel and A&O re plan and RSA and other Newco transaction matters (0.5).	4.30
03/14/24	Gee, C.	Emails with working group re: AFIC foreclosure (0.3).	.30
03/15/24	Edelman, M.	Newco: Attend call to update RSA parties re status of Newco transactions and review provisions in plan and RSA re same to implement Newco transactions (0.7); prepare revisions to plan to incorporate Newco transaction terms (0.4); attend call with A&O, Irish counsel and Milbank re same (0.5); Review revisions and revise Foreclosure Agreement and correspondence re same (1.1); Review confirmation brief for Newco transaction (0.4); Correspond to counsel for re-insurers involved in English litigation re insurance matters (0.4); correspond to MLB re same (0.3); Review revisions to RSA to implement the Newco transaction terms (0.3) Review and revise plan confirmation order to reflect Newco transaction and correspondence re same (0.8); review further revised confirmation order (0.5); final review of plan and confirmation order before filing (0.3); correspond to plan administrator re same signing off on revised plan, confirmation order and foreclosure agreement (0.3); correspond to Akin and CC re same (0.2); correspond to A&O re same (0.2).	6.40
03/16/24	Edelman, M.	Review revisions to plan for Newco transaction terms (0.3) and correspond to Milbank re same (0.4).	.70
03/17/24	Edelman, M.	NewCo: Conference call with Milbank and A&O re Newco transaction matters (0.5); Review revisions to Foreclosure Agreement for both transactions and correspondence re execution forms of such agreements to A&O (1.3); Review confirmation brief for Newco transaction (1.2); further correspond to Christopher Perkins, counsel for reinsurers involved in English litigation, re impact of plan (0.4)	3.40
03/18/24	Edelman, M.	Newco: Attend call with AFIC re implementing Newco Transaction (0.4); correspond to MLB re decision re jurisdiction (0.3); t/c w Joe Badtke re consensual foreclosure agreement (0.1); t/c w Thorsness re Voyager/Newco transaction open items (0.1); Review and revise confirmation brief and confirmation order for Newco transaction (0.6); Review revisions to RSA re Newco transaction matters (0.2); correspond to C. Gee re GE letter agreement for giving access to AFIC re engine in Taiwan (0.2); review same (0.2); correspond to AFIC re GE letter (0.2); correspond to MLB re response to English reinsurer counsel (0.3); respond to such English re-insurer counsel (0.2)	2.80
03/19/24	Edelman, M.	Newco: Prepare for, travel to/from and attend confirmation hearing (1.9)	1.90
03/20/24	Edelman, M.	Newco: Correspond to MLB re Newco transition matters (0.2)	.20
03/21/24	Edelman, M.	Newco: Attend call with FTI and Fexco re Newco plan implementation transactions (0.3); Correspond to MLB re transition and confirmation matters (0.3)	.60
03/22/24	Edelman, M.	Newco: respond to A&O inquiries re aircraft technical contacts (0.3); correspond to A&O re Foreclosure Agreement (0.2)	.50
03/25/24	Hardy, M.V.	Drafted closing checklist for Foreclosure Agreements (1.20)	1.20
03/25/24	Thorsness, W.	Emails with advisor teams and A&O regarding closing matters.	.10

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
03/25/24	Edelman, M.	Newco: Review closing conditions for NewCo Transaction (0.6); correspond to Ayn (0.4) and t.c w Ayn (0.3) re putting together a closing checklist for Newco transaction; finalize foreclosure agreement (0.4); correspond to Irish counsel re Newco transaction (0.2)	1.90
03/26/24	Edelman, M.	Newco: Review closing conditions for NewCo Transaction (0.7); finalize foreclosure agreements and prepare Irish director resignations and authorizations re same (1.3); Attend call with Irish counsel re implementing Newco transactions (0.3); correspondence re closing documents (0.4); attend call with Milbank and A&O re closing steps for Newco transaction (0.5); attend call re closing index with Ayn M. and Megan H. re Newco transaction (0.3); correspond to Irish counsel re the need for new docs as security trustee could not find originals of financing documents for transfers of shares or director resignations (0.3); correspondence re final execution forms of foreclosure agreements (0.4)	4.20
03/26/24	Gee, C.	Emails with working group re: Newco transaction (0.4).	.40
03/26/24	Hardy, M.V.	Call with Matheson, A. Moldave, C.Gee and M. Edelman re: NewCo Transaction (.30); Call with A.Moldave, A&O, Milbank, M. Edelman re: NewCo Transaction (.20); Call with A.Moldave and M.Edelman re: NewCo Transaction CPs and status (.30); Call with A. Moldave re: NewCo Transaction CPs and checklist (.20); Correspondence with A&O and Matheson re: NewCo Transaction Checklist (.20).	1.20
03/26/24	Moldave, A.	Conference with M. Edelman, M. Hardy, Y. McWeeney, A. Page, J. McIntyre, L. Doyle regarding Foreclosure Agreement. (1.2) Review, revise Foreclosure checklist. (.2) Correspond with L. Wang, K. Mistretta regarding transaction status. (.2) Correspond with D. Kong regarding escrow agreement. (.1) Correspond with E. Evans, J. Chilvers, C. Gee, M. Edelman regarding Sichuan releases. (.3) Review, revise Sichuan releases. (.2) Conference with J. Chilvers, K. Mistretta, A. Davidson regarding transaction status. (.3) Conference with A. Davidson regarding Sichuan, ITA conditions precedent. (.2)	2.70
03/27/24	Edelman, M.	Newco: Attend call with Irish counsel re implementing Newco transactions (0.4); attend call with Milbank and A&O re closing steps for Newco transaction (0.5); attend call with Peter Sharp re Newco transaction matters (0.4); review correspondence and closing items report from Irish counsel (0.2); review revised closing checklist and correspond to Ayn/Megan re same (0.3)	1.80
03/27/24	Thorsness, W.	Conference with AFIC re: Newco closing matters (.2).	.20
03/27/24	Gee, C.	AFIC/Newco pre-call and closing prep call (1.0).	1.0
03/27/24	Hardy, M.V.	Call with A.Moldave, M. Edelman, C.Gee and Matheson re: NewCo Transaction Irish documents (.30); Call with A&O, Walkers, Matheson and VP re: NewCo Transaction CPs and status (.30); Reviewed and commented on proposed NewCo closing steps by A&O (.20)	.80
03/28/24	Gee, C.	Closing steps call with working group (0.5); AFIC foreclosure emails and discussing same with working group (0.4).	.90
03/28/24	Edelman, M.	Newco: Attend call re prep for closing of Newco transactions with Milbank and A&O (0.5); call with Ayn Moldave and Megan Hardy re closing steps for Newco transaction (0.5); correspond to Megan and Ayn re same (0.2); correspond to Morgan Lewis re invoices or Newco closing (0.2)	1.40
03/28/24	Hardy, M.V.	Call with Milbank, A&O and VP re: NewCo Transaction (.30); Call with A. Moldave and M. Edelman re: deliverables for NewCo Transaction (.30); Updated Newco checklist (.10); Correspondence with Matheson re: Newco deliverables (.10)	.80
03/29/24	Gee, C.	Emails and discussing consensual foreclosure with AFIC (0.5).	.50

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Aircraft Novation Issues with Lessees

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
03/01/24	Chilvers, J.	Reviewed novation documentation (.9), correspondence with working group re: same (.4).	1.30
03/04/24	Chilvers, J.	Reviewed novation documentation (1.0).	1.0
03/04/24	Gee, C.	Email update on novation status (0.4); emails re: ITA (0.3); emails with working group re: extension of SPA (0.2).	.90
03/05/24	Chilvers, J.	Reviewed novation documentation (1.0), reviewed debt release documentation (0.5), conference call with working group (0.5), correspondence with working group re: same (0.5)	2.50
03/05/24	Gee, C.	Working group call re: open novation matters (0.5); review ITA novation claim for engine refurbishment rent reimbursement issue (0.8); review other ITA novation issues (0.4); novation schedule update call with working group (0.3).	2.0
03/06/24	Chilvers, J.	Reviewed novation documentation (1.0), reviewed debt release documentation (0.7), conference call with Azorra (0.5), correspondence with working group re: same (0.3)	2.50
03/06/24	Gee, C.	Novation status internal call (0.5); Sichuan novations emails and calls (0.4); THY novations and calls (0.4); Cebu novations and calls (0.3)	1.60
03/06/24	Moldave, A.	Conference with C. Gee, R. Miller regarding ITA Novation. (.8) Review, revise ITA Novations. (.9) Correspond with C. Gee, R. Miller, Pillsbury, Azorra regarding ITA Novations. (.3) Confer, correspond with J. Greenberg regarding ITA Novation. (.4) Correspond with A. Davidson regarding Sichuan Novations. (.2)	2.60
03/06/24	Davidson, A.M.	Review, revise and edit documents (.8); review transaction correspondences (.3)	1.10
03/06/24	Mistretta, K.	Phone call with VP, Pillsbury and Azorra teams regarding novations (0.6), and related correspondence with working group re: same (0.5).	1.10
03/07/24	Gee, C.	ITA emails and calls (0.4).	.40
03/08/24	Gee, C.	Review ITA novations (0.3).	.30
03/08/24	Moldave, A.	Correspond with I. Sannibale, C. Gee, J. Chilvers, J. Greenberg regarding ITA Novations. (.4) Review, revise ITA Novations. (.6) Correspond with B. Streun, E. Flemming, T. Schmid regarding ITA registrations/ (.6) Review, revise Sichuan Novation. (.3) Correspond with A. Zhang regarding Sichuan Novation, ancillary documents. (.2)	2.10
03/08/24	Chilvers, J.	Reviewed novation documentation (0.8), correspondence with working group re: same (0.2)	1.0
03/10/24	Chilvers, J.	Correspondence with working group re: novations (0.2)	.20
03/11/24	Chilvers, J.	Correspondence with working group re: novations (0.7)	.70
03/11/24	Gee, C.	Review Sichuan novation (0.3).	.30

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
03/11/24	Moldave, A.	Correspond with J. Martinez, O. Fitzpatrick regarding Panamera share charge deliverables. (.2) Correspond with B. Streun, C. Ginez, L. Wang regarding ITA MR balances. (.4) Confer, correspond with C. Gee regarding Default covenant mapping. (.3) Correspond with J. Greenberg regarding ITA ancillary documents. (.2) Confer, correspond with R. Miller regarding ITA Novation. (.4) Correspond with C. Gee, J. Chilvers regarding ITA Novation. (.6) Correspond with Y. Libing, A. Zhang, N. Wang regarding Sichuan Novation, ancillary documents. (1.1). Review, revise ITA Novation (.8) Confer, correspond with I. Lee regarding ITA Replacement Controlling Party Notices. (.6) Correspond with T. Schmid regarding Sichuan transaction status. (.3) Correspond with G. McGoig regarding Sichuan Novation. (.3) Correspond with I. Sannibale, V. Maselli, J. Greenberg, R. Miller regarding ITA Novation. (.4) Correspond with N. Kuntz regarding status of closings. (.3)	5.90
03/12/24	Chilvers, J.	Correspondence with working group re: novation and closing matters.	.50
03/12/24	Gee, C.	THY novation fees emails with working group (0.3); review ITA novation (0.3); novation closing dates and call with Milbank and internal emails re: same (0.3).	.90
03/13/24	Gee, C.	Novation status call with working group (0.5)	.50
03/13/24	Mistretta, K.	Phone call with VP, Pillsbury and Azorra teams regarding novations (0.5), updated closing checklists (0.3), and related correspondence with same (0.6)	1.40
03/15/24	Chilvers, J.	Reviewed novation documentation (0.5), correspondence with working group re: same (0.5)	1.0
03/15/24	Mistretta, K.	Updated completion notices (0.2), updated closing checklist (0.2), and related correspondence with working group re: same (0.2)	.60
03/15/24	Hardy, M.V.	Revised Effective Time Certificates in respect of ITA Aircraft (.20)	.20
03/17/24	Gee, C.	Emails with working group re: Cebu novation.	.30
03/17/24	Moldave, A.	Correspond with C. Gee, J. Chilvers regarding Cebu Novation. (.1) Correspond with S. Kamra regarding ITA Replacement Controlling Party Notices. (.2) Correspond with V. Maselli, R. Miller regarding ITA Novation. (.1) Correspond with B. Del Genio, S. Won regarding GE Consent. (.1)	.50
03/18/24	Chilvers, J.	Correspondence with working group re: closings and novation status.	.50
03/18/24	Moldave, A.	Confer with R. Miller regarding ITA Novation. (.2) Confer with C. Gee regarding transaction status, ITA Novation, Cebu Novation. (.2) Confer with A. Davidson regarding ITA, Sichuan transaction status. (.5) Correspond with G. McCoig, A. Zhang regarding Chinese language IDERA. (.2) Correspond with J. Greenberg regarding Cebu Novation, ITA Novation. (.2)	1.30
03/18/24	Mistretta, K.	Reviewed comments to Cebu novation (0.4), updated closing checklist (0.4), and related correspondence with working group re: same (0.3)	1.10
03/19/24	Mistretta, K.	Phone call with A. Moldave regarding novations (0.2), updated closing checklist (0.4), and related correspondence with working group (0.4)	1.0
03/20/24	Gee, C.	Novation status calls internal (0.5) and external calls, with emails (0.7); call re: ITA (0.4); emails with working group re: Sichuan (0.3).	1.90

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
03/20/24	Moldave, A.	Confer with C. Gee, R. Miller, B. Streun regarding ITA Novation. (.8) Conference with C. Gee, A. Davidson, K. Mistretta regarding transaction status. (.4) Review, revise ITA Novation. (.9) Confer, correspond with A. Zhang regarding Chinese language IDERAs. (.4) Correspond with A. Davidson regarding Replacement Controlling Party Notices. (.3) Correspond with V. Maselli, A. Davidson, C. Gee, J. Greenberg regarding ITA Novation. (.4) Confer with J. Greenberg regarding ITA Novation. (.4) Correspond with C. McCoig regarding Sichuan ancillary documents. (.3) Correspond with M. Edelman, C. Gee regarding Sale Order. (.4) Correspond with R. Miller regarding payment of ITA claims. (.2)	4.50
03/20/24	Mistretta, K.	Weekly status call with VP team (0.4), phone call with VP, Pillsbury and Azorra teams regarding novations (0.5) and related correspondence with working group (0.3)	1.20
03/21/24	Gee, C.	Call with Pillsbury re: novation status (0.5).	.50
03/21/24	Mistretta, K.	Correspondence with working group re: novations (0.3)	.30
03/22/24	Moldave, A.	Review Cebu Novation. (2.1) Correspond with D. Kong, M. Lessard regarding escrow agreements, closing e-mails. (.2) Correspond with A. Davidson, M. Smith, C. Hayes regarding process agent letters. (.2) Confer with J. Greenberg regarding ITA Novation. (.4) Correspond with M. Violentano, R. Miller regarding ITA flight schedules. (.2) Correspond with A. Davidson regarding ITA Replacement Controlling Party Notices. (.2) Confer, correspond with M. Edelman, C. Gee regarding Sale Order. (.8) Correspond with J. Greenberg, K. Hoffman, T. Schmid, V. Maselli, R. Miller regarding ITA Novation. (.5) Correspond with G. McCoig regarding Sichuan conditions precedent. (.2)	4.80
03/22/24	Mistretta, K.	Correspondence with working group re: novations (0.3)	.30
03/25/24	Chilvers, J.	Reviewed novation documentation (0.5), reviewed debt release documentation (0.5), correspondence with working group re: same (0.4)	1.40
03/25/24	Gee, C.	Review Sichuan and ITA novations (0.4).	.40
03/25/24	Mistretta, K.	Correspondence with working group re: novations (0.3)	.30
03/26/24	Gee, C.	Emails with working group re: ITA novation (0.3); emails with working group re: Sichuan novation (0.3).	.60
03/26/24	Mistretta, K.	Correspondence with working group re: novations (0.2)	.20
03/27/24	Chilvers, J.	Reviewed novation documentation (0.7), reviewed debt release documentation (0.5), correspondence with working group re: same (0.3)	1.50
03/27/24	Gee, C.	Azorra novation status call (1.0); discussion with working group re: AFIC (0.3); calls and emails with working group re: ITA novation (1.30); calls and emails with working group re: Sichuan novation (0.5); calls and emails with Pillsbury (0.4).	3.50

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
03/27/24	Moldave, A.	Review, revise Cebu Novation. (6.4) Conference with C. Gee, J. Chilvers, A. Davidson, K. Mistretta regarding transaction status. (.4) Conference with M. Edelman, M. Hardy, Y. McWeeney regarding Irish Foreclosure Agreement deliverables. (.4) Conference with M. Edelman, Y. McWeeney, J. McIntyre, A. Page, D. Guyder, J. Badtke-Berkow regarding Foreclosure closing logistics. (.6) Conference with C. Gee, K. Hoffman, M. Lessard regarding novation status. (.5) Confer, correspond with A. Zhang regarding Sichuan Novation. (.2) Correspond with A. Davidson regarding Sichuan ancillary documents. (.4) Draft ITA Payment Undertakings. (.6) Correspond with J. Greenberg, T. Schmid, C. Gee, J. Chilvers regarding ITA Payment Undertakings. (.2) Confer with C. Gee regarding novation fees. (.3) Review Foreclosure closing steps plan. (.4) Correspond with M. Edelman, M. Hardy regarding Foreclosure closing steps. (.3) Review, revise closing checklist. (.4) Review Cebu letters of credit. (.4) Correspond with M. Smith regarding Cebu letters of credit. (.2) Correspond with R. Miller, B. Streun regarding ITA engine claim. (.2)	11.90
03/27/24	Mistretta, K.	Pillsbury and Azorra teams call regarding novations (0.5)	.50
03/28/24	Gee, C.	Sichuan emails (0.3); Cebu novation calls and emails with working group (0.4); ITA novation calls and emails with working group (0.8).	1.50
03/28/24	Mistretta, K.	Correspondence with working group re: novations (0.1)	.10
03/29/24	Gee, C.	Emails; communications with Azorra and reviewing documents re: ITA (1.5); emails with Pillsbury regarding closing out of open Azorra/Voyager points on ITA novation (0.4).	1.90
03/29/24	Moldave, A.	Conference with R. Miller, T. Schmid, I. Sannibale, V. Maselli, E. Fleming regarding novation, ancillary documents, closing. (1.7) Review, revise Novation Agreements. (.9) Conference, correspond with R. Miller, C. Ginez regarding ITA Novation. (.7) Correspond with E. Evans, J. Chilvers regarding Sichuan releases. (.6) Conference with R. Miller, M. Chomyszyn regarding ITA Novation. (.4) Confer, correspond respond with C. Gee regarding ITA Novation. (.7) Review, revise Sichuan release documents. (.2) Correspond with G. McCoig regarding IR registrations. (.1) Review IR Closing Worksheets. (.3) Confer with A. Davidson regarding ITA ancillary documents. (.4) Correspond with M. Edelman regarding conveyance and bill of sale for Foreclosure Promissory Note. (.2) Correspond with D. Kong, M. Lessard regarding Escrow Agreement. (.2)	6.40

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Aircraft Closing and Related Cure/Payment Matters

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
03/01/24	Davidson, A.M.	Review, revise and edit documents (.9); review, revise and edit closing checklist (.4); review transaction correspondences (.3).	1.60
03/01/24	Gee, C.	Emails re: ITA revised documents (0.7); Sichuan emails (0.3); Cebu emails and call (0.4).	1.40
03/03/24	Moldave, A.	Correspond with J. Chilvers regarding Sichuan Escrow Agreement.	.10
03/04/24	Mistretta, K.	Updated draft POAs (0.4), updated closing checklist (0.4), and related correspondence with working group (0.5)	1.30
03/04/24	Davidson, A.M.	Review transaction correspondences (.3); review documents (.4); review and edit closing documents (.6)	1.30
03/05/24	Moldave, A.	Conference with J. Chilvers, A. Davidson, K. Mistretta regarding transaction status. (.4) Correspond with V. Maselli, C. Gee regarding ITA Lease Agreement. (.3) Review ITA Lease Agreement, Novation. (.4) Review, revise Sichuan escrow agreement, payoff letter, Sichuan release documents. (1.4) Correspond with J. Chilvers regarding Sichuan escrow agreement, payoff letter, Sichuan release documents. (.3) Review, revise ITA ancillary documents. (.6) Correspond with J. Greenberg, A. Davidson regarding ITA ancillary documents. (.4) Correspond with N. Wang regarding Sichuan transaction status. (.4) Correspond with I. Lee regarding payoff letter. (.3) Correspond with A. Davidson regarding Sichuan transaction status. (.6) Correspond with B. Wang, P. Poon, I. Lee, G. McCoig, E. Evans regarding LC Transfer Letters. (.9) Review, revise LC Transfer Letters. (.6) Confer with J. Greenberg regarding ITA transaction status. (.4)	7.0
03/05/24	Davidson, A.M.	Review transaction correspondences (.3); internal conferences regarding status and documents (.6); manage documents in preparation for closing (.5)	1.40
03/06/24	Hardy, M.V.	Drafted RCPNs for MSN 1135 (.30)	.30
03/07/24	Chilvers, J.	Reviewed debt release documentation (0.7), correspondence with working group re: closings (0.3)	1.0
03/07/24	Moldave, A.	Correspond with K. Mistretta regarding Cebu nameplates. (.1) Confer, correspond with A. Davidson regarding Replacement Controlling Party Notices. (.4) Correspond with J. Greenberg regarding ITA ancillary documents. (.2) Correspond with A. Zhang, J. Chilvers G. McCoig regarding Sichuan Novation. (.5)	1.20
03/07/24	Mistretta, K.	Updated draft nameplates (0.3), updated closing checklists (0.4), reviewed certificates of registration (0.3), reviewed comments to POA (0.3) and related correspondence with working group (0.5)	1.80
03/07/24	Hardy, M.V.	Drafted checklist for MSN 1135 (.5); Revised RCPNs for MSNs 1135 and 1123 (.40)	.90
03/07/24	Davidson, A.M.	Review, revise and edit documents (.4); review transaction correspondences (.3); internal call regarding status (.2)	.90
03/08/24	Mistretta, K.	Reviewed and revised draft ancillary documents for Cebu aircraft (0.7), updated closing checklist (0.4), created signature pages (0.4), and related correspondence with working group (0.5)	2.0
03/08/24	Hardy, M.V.	Internal conference re: closing status (.40); Revised MSN 1123 documents (.30)	.70

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
03/08/24	Davidson, A.M.	Internal conference calls regarding status (.6); review, revise and edit closing checklists (.3); review transaction correspondences (.3); manage Sichuan documents (.4)	1.60
03/08/24	Gee, C.	Editing notice of presentment (0.3); emails with working group re: Turkish legal fees (0.3).	.60
03/11/24	Mistretta, K.	Drafted completion notices (0.4), updated draft POAs (0.4), reviewed comments to draft EWA (0.2), and related correspondence with working group (0.5)	1.50
03/11/24	Hardy, M.V.	Drafted and revised ancillary documents for MSN 1135 (1.90)	1.90
03/11/24	Gee, C.	Review and emails re: AFIC consensual Irish work stream (0.5).	.50
03/12/24	Moldave, A.	Correspond with N. Wang, A. Zhang, Y. Libing regarding Sichuan transaction status. (.7) Confer, correspond with O. Fitzpatrick, I. Lee regarding ITA Replacement Controlling Party Notices. (.4) Correspond with M. Hardy regarding ITA ancillary documents. (.6) Correspond with V. Maselli, J. Greenberg regarding ITA Lessee Consent. (.4) Correspond with B. Streun regarding engine installation. (.2) Confer with J. Greenberg regarding ITA Lessee Consent, transaction status. (.4) Review Completion Notice. (.2)	2.90
03/12/24	Mistretta, K.	Updated draft completion notice (0.4) and related correspondence (0.4), and correspondence with local counsel and lessee regarding POAs (0.5)	1.30
03/12/24	Hardy, M.V.	Revised ITA Ancillary documents (.40); internal correspondence re: ITA documents (.20)	.60
03/13/24	Moldave, A.	Conference with V. Maselli regarding ITA Lessee Consent. (.3) Correspond with M. Hardy regarding ITA ancillary documents. (.4) Review, revise ITA ancillary documents. (.6) Confer with A. Zhang regarding ITA ancillary documents, transaction status. (.3) Correspond with N. Wang regarding transaction status. (.2) Correspond with N. Kuntz regarding status of closed transactions. (.3) Correspond with O. Fitzpatrick, I. Lee, B. Ryan, Airbus, General Electric regarding Replacement Controlling Party Notices. (.4) Conference with C. Gee, R. Miller regarding ITA engine shop visit, Novation Agreement. (.4) Correspond with J. Greenberg regarding ITA ancillary documents. (.2)	3.10
03/13/24	Hardy, M.V.	Correspondence with PWSP and ITA re: draft ancillary documents (.20)	.20
03/13/24	Chilvers, J.	Correspondence re: Azorra open matters (0.2), conference call with Azorra (0.5)	.70
03/13/24	Gee, C.	Undelivered aircraft advisor call (0.5); emails with working group re: undelivered aircraft (0.5); ITA shop visit emails and reviewing drafting plus call with Azorra (1.0)	2.0
03/13/24	Edelman, M.	Review issues re undelivered aircraft and analysis re same and attend calls re same (0.8).	.80
03/14/24	Chilvers, J.	Correspondence re: Azorra.	.50
03/14/24	Moldave, A.	Correspond with V. Maselli, J. Greenberg regarding ITA ancillary documents. (1.2) Correspond with C. Conti, O. Fitzpatrick, J. Chilvers, C. Hayes regarding Voyager KYC. (.4) Correspond with B. Streun regarding maintenance reserves for ITA. (.2) Correspond with S. Kamra, M. Hardy regarding ITA ancillary documents. (.3) Correspond with A. Zhang, N. Wang regarding Sichuan ancillary documents. (.2) Correspond with I. Lee, G. McCoig regarding IR Discharge Letter. (.2) Confer with J. Greenberg regarding ITA ancillary documents. (.4) Review IR Worksheet, Azorra corporates. (.5)	3.40
03/14/24	Mistretta, K.	Updated closing checklists and draft ancillaries (0.4), reviewed signing authorities with respect to POAs (0.3) and related correspondence with working group (0.5)	1.20

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
03/14/24	Hardy, M.V.	Revised RCPNs for ITA aircraft (.30); correspondence with K. Todd re: signature pages (.10)	.40
03/14/24	McMahon, C.R.	Draft signature pages for MSNs 1123, 1135	3.0
03/15/24	Moldave, A.	Correspond with V. Maselli, C. Conti, J. Greenberg regarding ITA corporate authorities. (.3) Correspond with A. Zhang regarding IDERA. (.3) Correspond with J. Chilvers, B. Ryan regarding Sichuan Release documents. (.4) Review, revise Effective Time Notices. (.4)	1.40
03/18/24	Gee, C.	Call with working group re: closing discussion (0.5); emails with working group on ITA (0.2); emails with working group Sichuan (0.3); emails with working group Cebu (0.2).	1.20
03/18/24	Davidson, A.M.	Review transaction correspondences (.7); review, revise and edit closing checklists (.6); internal conference regarding status updates (.4)	1.70
03/19/24	Chilvers, J.	Correspondence with working group re: closings and novations.	.30
03/19/24	Moldave, A.	Correspond with C. Hayes, L. Sgaravatti regarding Voyager KYC. (.2) Correspond with V. Maselli, L. Sgaravatti, C. Conti regarding closing of ITA Novation. (.2) Correspond with A. Davidson, S. Kamra regarding ITA Replacement Controlling Party Notices. (.2) Confer with A. Davidson regarding ITA, Sichuan transaction status. (.3)	.90
03/19/24	Davidson, A.M.	Internal conference regarding documents (.2); review, revise and edit documents and closing checklists (.8); review signature packets (.3)	1.30
03/20/24	Gee, C.	Review and emails re: addressing queries from FTI (0.3).	.30
03/20/24	Davidson, A.M.	Internal conferences regarding status updates (.5); review, revise and edit documents (2.2); Weekly lawyers conference call regarding status update (.2); review, revise and edit closing checklists (.3); review transaction correspondences (.4)	3.60
03/21/24	Moldave, A.	Conference with V. Maselli, A. Davidson regarding ITA Novation, ancillary documents. (.4) Correspond with G. McCoig regarding Sichuan ancillary documents. (.3) Correspond with M. Edelman, C. Gee regarding Sale Order. (.4) Draft statement on Sale Order. (.6) Correspond with R. Miller regarding payment of ITA claim, ITA Novation. (.3) Correspond with K. Mistretta regarding Cebu Novation. (.1) Correspond with N. Wang, G. McCoig, A. Davidson regarding Sichuan novation status. (.6) Review, revise Sichuan release Documents. (.8) Correspond with J. Chilvers, E. Evans regarding Sichuan release documents. (.4)	3.90
03/21/24	Davidson, A.M.	Review, revise and edit documents (.9); review transaction correspondences (.2); internal conference call for updates (.2); conference call with ITA (.3)	1.60
03/21/24	McMahon, C.R.	Filed signature pages into local system and update closing checklist	.80
03/22/24	Chilvers, J.	Correspondence with working group re: ITA and Sichuan.	.50
03/22/24	Gee, C.	Emails with CC re: sales and next steps (0.9); emails with working group and supervising ITA (0.4); emails with working group and supervising Sichuan (0.5); emails with PWSP (0.5).	2.30
03/22/24	Davidson, A.M.	Internal conference regarding the status updates (.6); review transaction correspondences (.4); review transaction documents (.4); update closing checklist (.7)	2.10

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
03/25/24	Moldave, A.	Draft ITA Claim Side Letter. (.8) Confer, correspond with C. Gee, M. Edelman regarding ITA Claim Side Letter. (.6) Correspond with M. Lessard, J. Greenberg regarding ITA Claims Letter. (.2) Correspond with A. Zhang, Y. Libing, A. Davidson regarding Sichuan Novation, ancillary documents. (.8) Review, revise Sichuan Release Documents. (.9) Correspond with J. Chilvers, I. Lee, E. Evans regarding Sichuan Release Documents. (.6) Confer, correspond with M. Edelman, M. Hardy, C. Gee regarding Forbearance Agreement. (.3) Review, revise Forbearance Closing Checklist. (.4) Confer with A. Davidson regarding Sichuan closing status. (.2) Correspond with K. Mistretta regarding Share Charge Deliverables. (.2)	5.0
03/25/24	Edelman, M.	Review side comfort letter to Azorra Purchaser re ITA claims re engine maintenance and prepare comments thereon (0.4); correspond to Cam and Ayn re same (0.3)	.70
03/25/24	Gee, C.	Calls re: payoff schedule (0.3); call and emails with Greenhill (0.5); AFIC consensual foreclosure emails and discussing process (0.5); review ITA claims side letter (0.6); address queries from BlueBay (0.3).	2.20
03/25/24	Davidson, A.M.	Review, revise and edit transaction documents (2.3); review transaction correspondences (.4); review, revise and edit closing checklists (.4)	3.10
03/26/24	Gee, C.	Calls and emails re: AFIC handover and coordinating on checklist re: same (2.0); advisor working group call (0.5).	2.50
03/26/24	Edelman, M.	Review ITA release agreement and correspond to Cameron Gee and Ayn Moldave re review of same (0.4).	.40
03/26/24	Davidson, A.M.	Review, revise and edit the closing checklists (.4); review transaction correspondences (.2); internal conferences regarding document status (.6)	1.20
03/26/24	McMahon, C.R.	Track original signatures and update closing checklist.	.40
03/28/24	Chilvers, J.	Reviewed debt release documentation (0.8), correspondence with working group re: same (0.4)	1.20
03/28/24	Moldave, A.	Conference with M. Edelman, C. Gee, J. McIntyre, A. Page, D. Guyder, J. Badtke-Berkow regarding Foreclosure closing logistics. (.3) Conference with M. Hardy, M. Edelman regarding Foreclosure plan closing. (.3) Correspond with M. Hardy regarding Matheson board meeting. (.2) Draft General Conveyance for Foreclosure Agreement. (1.4) Correspond with M. Edelman regarding General Conveyance. (.2) Correspond with J. Greenberg D. Kong regarding ITA insurances. (.3) Correspond with T. Schmid, R. Miller, I. Sannibale, V. Maselli regarding Irish tax forms, Novation, ancillary documents. (.2) Review Plan in connection with Foreclosure Agreement. (.2) Conference with R. Miller, I. Sannibale, T. Schmid regarding ITA Novation. (.6) Confer, correspond with C. Gee regarding Cebu Novation. (.3) Confer, correspond with C. Gee regarding ITA Novation. (.8) Review, revise Cebu Novation. (3.4) Correspond with J. Greenberg regarding Cebu Novation. (.2) Confer, correspond with A. Davidson regarding ITA ancillary documents. (.3) Confer with A. Zhang regarding Sichuan closings. (.1)	8.80
03/28/24	Davidson, A.M.	Review transaction correspondences (.4); review and edit closing checklists (.4); internal conference regarding documents (.3); review and edit transaction documents (.3)	1.40
03/29/24	Chilvers, J.	Reviewed release documents (0.5), correspondence with working group re: same (0.5)	1.0
03/29/24	Mistretta, K.	Updated closing checklist (0.2)	.20
03/29/24	Davidson, A.M.	Review documents (.3); review transaction correspondences (.1); internal conference regarding documents (.3)	.70

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Other Aircraft Sale Matters

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
03/12/24	Edelman, M.	Review issues re undelivered aircraft and analysis re same and attend calls with working group re same (0.8).	.80
03/15/24	Gee, C.	Review notice for GE (0.3).	.30
03/14/24	Gee, C.	Call with Greenhill re: alternative options for ITA, Sichuan and Cebu aircraft (0.7); emails with working group re: same (0.3).	1.0
03/25/24	Edelman, M.	Correspond re extension of Azorra Purchase Agreement (0.2)	.20

VEDDER PRICE P.C.

Matter Number: 39558.00.0058

Matter Name: VAH Financial Restructuring Matters and Asset Sales

Category Name: Plan Issues Relating to Aircraft Transactions

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
03/01/24	Thorsness, W.	Multiple emails with AFIC, Milbank and VP teams to resolve open Plan and RSA issues.	.30
03/01/24	Gee, C.	Plan emails and discussing with working group (0.4)	.40
03/04/24	Thorsness, W.	Multiple additional revisions to Plan (.2) and default interest settlement (.1).	.30
03/04/24	Gee, C.	Plan call with working group (0.5); emails with working group re: default interest (0.3).	.80
03/04/24	Edelman, M.	Prepare default interest settlement and correspond to counsel raising default interest objections under plan re same (2.7).	2.70
03/05/24	Edelman, M.	Review CNO's for omnibus rejection motion and exclusivity (0.2); Prepare response to inquiries re default interest settlement and further correspondence re same (0.4).	.60
03/06/24	Gee, C.	Call with Azorra (1.5); review and discussion with working group of MUFG breakage gains (0.5).	2.0
03/06/24	Thorsness, W.	Conference with M. Edelman re: open confirmation matters (.1). Review AFIC's comments to Plan and RSA (.1).	.20
03/06/24	Edelman, M.	Attend call with PIMCO re plan matters (0.5); t/c w Robert Honeywell re MSN 1432 plan issues and review operative documents re same (0.6); Prepare revisions to default interest settlement and correspond to settling parties re same (0.9)	2.0
03/07/24	Gee, C.	Call with working group re: plan re: Plan and RSA (1.0); default interest settlement call with working group (0.50).	1.50
03/07/24	Edelman, M.	Correspondence re default interest settlements re revision to exclude MSN 1432 parties (.4); prepare further revisions to settlement agreement for execution (.5); prepare related settlement motion papers (1.7).	2.60
03/07/24	Blackwell, B.	Participate in call regarding MUFG agreement and terms (.6); call with M. Edelman regarding same (.1); attention to emails with debtor team and analysis of arguments for same (.4).	1.10
03/07/24	Thorsness, W.	Conference with AFIC re: confirmation and RSA matters (1.1); Emails with KEB re: swap matters (.3).	1.40
03/07/24	Edelman, M.	Correspondence to Milbank re potential plan objection re MSN 1432 parties (1.2); Call with Milbank re plan objections and settlement (0.5); correspond to Counsel for MSN 1432 counsel re potential objection to plan re swap and default interest (0.6); prepare outline of issues and arguments re same (1.6); attend call with Robert Honeywell of K&L Gates re same (0.4); further emails to Gates re same (0.3); correspond with Cam re MSN 1432 credit agreement terms (0.4); correspond to Milbank re confirmation brief re same (0.2).	5.20

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
03/08/24	Edelman, M.	Continued preparation of default interest motion papers (1.8); correspond to Milbank re same (0.2); correspondence to parties to RSA re same (0.2); correspond to settling parties re same and re finalizing settlement (0.3); correspond to Akin re responding to questions re settlement(0.2); prepare revisions to motion papers (0.4); correspondence to all parties re same (0.3); correspondence to Bob Del Genio re authorization to file such motion (0.2); correspond to PIMCO responding to questions re same (0.3); correspond to FTI re same (0.3); further revise proposed order to address comments from Pillsbury and correspond to all parties re same (0.5); correspondence to numerous parties re filed motion papers (0.3)	5.0
03/08/24	Blackwell, B.	Participate in call regarding MUFG agreement and terms (.4); call with M. Edelman and Milbank team regarding same (.3); attention to emails with debtor team and analysis of arguments for same (.4); Review draft plan and confirmation documents (.6).	1.70
03/08/24	Edelman, M.	Prepare email re potential plan objection from MSN 1432 parties (0.8); t/c w Milbank and K&L Gates re objection to plan re swap and default interest matters (0.5)	1.30
03/08/24	Gee, C.	Call with working group regarding default interest and swap payments (0.5).	.50
03/10/24	Edelman, M.	Review terms of MSN 1432 transaction documents in prep for review and response to plan objections (1.2); correspond to Cam Gee and Justine Chilvers re same (0.4)	1.60
03/11/24	Thorsness, W.	Conference with AFIC re: open confirmation matters (.6). Multiple emails with stakeholders re: open confirmation matters (.2).	.80
03/11/24	Gee, C.	Call with working group re: Chapter 11 Plan and English suit (0.7); review financial covenant issues re: MUFG and analysis of same (1.5).	2.20
03/11/24	Edelman, M.	Review Correspondence from PIMCO and reply thereto re plan objections from MSN 1432 parties (0.3); correspond to Milbank re same (0.3); correspond to FTI re same (0.2)	.80
03/12/24	Thorsness, W.	Review plan objection (.2). Review revisions to Plan (.2). Conference with AFIC re: open confirmation matters (.6). Multiple emails with stakeholders re: open confirmation matters (.3).	1.30
03/12/24	Gee, C.	Plan and RSA call with working group (0.5); Plan objection call with working group (0.5).	1.0
03/12/24	Edelman, M.	Review objection filed to plan re swap and default issues (0.8); t/c w Milbank re same (0.5) correspondence re terms of confirmation order with Milbank to reflect such matters (0.3)	1.60
03/12/24	Blackwell, B.	Participate in call regarding plan revisions with Milbank and VP teams (.5); analysis and emails with W. Thorsness regarding same (.3); review of revisions to plan (.4)	1.20
03/13/24	Thorsness, W.	Conference with AFIC re: open confirmation matters (.5). Multiple emails with stakeholders re: open confirmation matters (.3).	.80
03/13/24	Gee, C.	Call re: Plan and RSA with working group (0.5).	.50
03/13/24	Edelman, M.	Correspondence re terms of confirmation order with Milbank (0.2)	.20
03/14/24	Thorsness, W.	Conference with AFIC re: open confirmation matters (.6). Multiple emails with stakeholders re: open confirmation matters (.5).	1.10
03/14/24	Edelman, M.	Attend call with Milbank re allocations of responsibility to address Plan objections and plan confirmation prep matters (0.5); correspond to Milbank re plan changes needed for aircraft that remain unsold (0.8); t/c w Milbank re same (0.4); correspond to FTI and Fexco re revised plan (0.2)	1.90

<u>Date</u>	<u>Timekeeper</u>	<u>Description</u>	<u>Hours</u>
03/15/24	Gee, C.	Plan and RSA discussion with working group (0.5); plan documents call with working group (0.5).	1.0
03/15/24	Thorsness, W.	Conference with AFIC re: open confirmation matters (1.0). Multiple emails with stakeholders re: open confirmation matters (.2).	1.20
03/17/24	Edelman, M.	Review and revise confirmation brief (7.4)	7.40
03/18/24	Edelman, M.	Prepare certificate of no objection re default interest settlement (0.8); correspond to Milbank re same (0.2); finalize CNO and correspond to court re Certificate of no objections re default interest settlement (0.5); receive call from Court re changes requested to settlement order re default interest and revise same (0.2); correspond to default interest settling parties re same (0.3); correspond to default interest settling parties re settlement approval order entered by court (0.3); correspond to CRO/Voyager re same (0.2); Call with Brian Kinney re prep for plan confirmation hearing and allocation of responsibilities (0.4).	2.90
03/18/24	Thorsness, W.	Conference with AFIC re: closing matters (.4). Multiple emails with stakeholders re: open confirmation matters and review iterative revisions to Plan, RSA, forbearance agreement, confirmation order and brief (.8).	1.20
03/19/24	Thorsness, W.	Multiple emails with stakeholders re: open confirmation matters and review iterative revisions to confirmation order (.2). Conferences with M. Edelman re: strategy (.1).	.30
03/19/24	Edelman, M.	Prepare revisions to confirmation order and correspond to Milbank re same (0.8); review Clifford Chance comments to confirmation order and reply to such (0.3); review further changes to confirmation order and correspond re same (0.2).	1.30
03/20/24	Edelman, M.	Correspond to White & Case re default interest settlement (0.2); correspond to the other default interest settling parties re settlement (0.2); review revisions to confirmation order from Milbank and correspond to Milbank re same (0.3)	.70
03/21/24	Gee, C.	Call with working group re: plan payments (1.0)	1.0
03/21/24	Edelman, M.	Attend call re plan implementation payments (0.4); correspond to Milbank re confirmation issues (0.2); correspond to Ayn Moldave re sale order controls ITA issues and review such order (0.5); correspond to Fexco and FTI re default interest payments (0.2).	1.30
03/22/24	Gee, C.	Administration plan and discussions with Azorra (0.7)	.70
03/22/24	Edelman, M.	Review ITA issues and terms of plan support (0.6); prepare email to working group re same (0.7); attend call with C. Gee and Ayn Moldave re same (0.3)	1.60
03/29/24	Gee, C.	Emails with working group re: Effective Date (0.4).	.40

Exhibit Z

Proposed Order

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

)		
In re:))	Chapter 11
Voyager Aviation Holdings, LLC <i>et al.</i>))	Case No. Case No. 23-11177 (JPM)
Debtors. ¹))	(Jointly Administered)

**ORDER APPROVING THE SECOND INTERIM APPLICATION OF
VEDDER PRICE P.C. FOR ALLOWANCE OF INTERIM COMPENSATION
FOR PROFESSIONAL SERVICES RENDERED AND REIMBURSEMENT
OF EXPENSES INCURRED (I) COUNSEL TO MSNS 63695 AND 63781 DEBTORS
UNDER BANKRUPTCY CODE SECTION 327(A) AND (II) SPECIAL MERGER AND
ACQUISITION AND AVIATION FINANCING COUNSEL FOR DEBTORS UNDER
BANKRUPTCY CODE SECTION 327(E), IN EACH CASE FROM
DECEMBER 1, 2023 THROUGH AND INCLUDING MARCH 31, 2024**

Upon consideration of the *Second Interim Application of Vedder Price LLP for Allowance of Interim Compensation for Professional Services Rendered and Reimbursement of Expenses Incurred as (I) Counsel To MSNs 63695 And 63781 Debtors and (II) Special Merger and Acquisition and Aviation Financing Counsel for Debtors From December 1, 2023 Through and Including March 31, 2024* (the “Application”),² pursuant to sections 327, 328, 330, and 331 of the Bankruptcy Code and Bankruptcy Rule 2016, seeking allowance of interim compensation for professional services rendered and reimbursement of actual and necessary expenses incurred

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s tax identification number, are: Voyager Aviation Holdings, LLC (8601); A330 MSN 1432 Limited (N/A); A330 MSN 1579 Limited (N/A); Aetios Aviation Leasing 1 Limited (N/A); Aetios Aviation Leasing 2 Limited (N/A); Cayenne Aviation LLC (9861); Cayenne Aviation MSN 1123 Limited (N/A); Cayenne Aviation MSN 1135 Limited (N/A); DPM Investment LLC (5087); Intrepid Aviation Leasing, LLC (N/A); N116NT Trust (N/A); Panamera Aviation Leasing IV Limited (N/A); Panamera Aviation Leasing VI Limited (N/A); Panamera Aviation Leasing XI Limited (N/A); Panamera Aviation Leasing XII Designated Activity Company (N/A); Panamera Aviation Leasing XIII Designated Activity Company (N/A); Voyager Aircraft Leasing, LLC (2925); Voyager Aviation Aircraft Leasing, LLC (3865); Voyager Aviation Management Ireland Designated Activity Company (N/A); and Voyager Finance Co. (9652). The service address for each of the Debtors in these cases is 301 Tresser Boulevard, Suite 602, Stamford, CT 06901.

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

in connection therewith during the period commencing December 1, 2023 through and including March 31, 2024 (the “Second Interim Application Period”); and the Court having reviewed the Application, and having heard the statements of counsel regarding the relief requested in the Application at a hearing before the Court (the “Hearing”); and the Court having found that (a) the Court has jurisdiction over this matter 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.); (b) this is a core proceeding pursuant to 28 U.S.C. §§ 157(a)-(b) and 1334(b); (c) venue is proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409; and (d) due and proper notice of the Application and the Hearing was sufficient under the circumstances; and the Court having determined that the amount requested for fees and expenses payable to Vedder Price P.C. (“Vedder Price”) is reasonable and appropriate under the facts and circumstances of these chapter 11 cases; 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 as set forth herein.
2. Upon entry of this Order, the Debtors are authorized and directed to remit payment to Vedder Price in the amount of \$1,780,796.80 for actual, reasonable, and necessary professional services rendered to the Debtors during the Second Interim Application Period, and \$9,901.78 for reimbursement of the actual, reasonable and necessary out-of-pocket expenses incurred in representing the Debtors during the Second Interim Application Period.
3. Upon entry of this Order, and to the extent that such amounts have not been paid prior to the Hearing on the Application, the Debtors are authorized and directed to pay Vedder Price the outstanding amount of authorizing the Debtors to pay Vedder Price the outstanding

amount of \$445,199.20 (representing 20% of the aggregate fees for December 2023, and January, February and March of 2024) (the “Holdback Amount”).

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

New York, New York

Dated: _____, 2024

HONORABLE JOHN P. MASTANDO III
UNITED STATES BANKRUPTCY JUDGE