

Hearing Date & Time: September 14, 2021 at 10:00 AM (Prevailing Eastern Time)
Objection Deadline: September 7, 2021 at 4:00 PM (Prevailing Eastern Time)

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

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: In re: : Chapter 11
: :
: AVIANCA HOLDINGS S.A. *et al.*,¹ : Case No. 20-11133 (MG)
: :
: Debtors. : (Jointly Administered)
: :
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**NOTICE OF HEARING ON DEBTORS’ MOTION FOR ENTRY OF AN
ORDER (I) APPROVING THE DISCLOSURE STATEMENT; (II) APPROVING
SOLICITATION AND VOTING PROCEDURES; (III) APPROVING FORMS OF
BALLOTS; (IV) ESTABLISHING PROCEDURES FOR ALLOWING CERTAIN
CLAIMS FOR VOTING PURPOSES; (V) SCHEDULING A CONFIRMATION
HEARING; AND (VI) ESTABLISHING NOTICE AND OBJECTION PROCEDURES**

¹ The Debtors in these chapter 11 cases (the “Chapter 11 Cases”), and each Debtor’s federal tax identification number (to the extent applicable), are as follows: Avianca Holdings S.A. (N/A); Aero Transporte de Carga Unión, S.A. de C.V. (N/A); Aero Inversiones de Honduras, S.A. (N/A); Aerovías del Continente Americano S.A. Avianca (N/A); Airlease Holdings One Ltd. (N/A); America Central (Canada) Corp. (00-1071563); America Central LLC (65-0444665); AV International Holdco S.A. (N/A); AV International Holdings S.A. (N/A); AV International Investments S.A. (N/A); AV International Ventures S.A. (N/A); AV Investments One Colombia S.A.S. (N/A); AV Investments Two Colombia S.A.S. (N/A); AV Loyalty Bermuda Ltd. (N/A); AV Taca International Holdco S.A. (N/A); Aviacorp Enterprises S.A. (N/A); Avianca Costa Rica S.A. (N/A); Avianca Leasing, LLC (47-2628716); Avianca, Inc. (13-1868573); Avianca-Ecuador S.A. (N/A); Aviaservicios, S.A. (N/A); Aviateca, S.A. (N/A); Avifreight Holding Mexico, S.A.P.I. de C.V. (N/A); C.R. Int’l Enterprises, Inc. (59-2240957); Grupo Taca Holdings Limited (N/A); International Trade Marks Agency Inc. (N/A); Inversiones del Caribe, S.A. (N/A); Isleña de Inversiones, S.A. de C.V. (N/A); Latin Airways Corp. (N/A); Latin Logistics, LLC (41-2187926); Nicaragüense de Aviación, Sociedad Anónima (N/A); Regional Express Américas S.A.S. (N/A); Ronair N.V. (N/A); Servicio Terrestre, Aereo y Rampa S.A. (N/A); Servicios Aeroportuarios Integrados SAI S.A.S. (92-4006439); Taca de Honduras, S.A. de C.V. (N/A); Taca de México, S.A. (N/A); Taca International Airlines S.A. (N/A); Taca S.A. (N/A); Tampa Cargo S.A.S. (N/A); Technical and Training Services, S.A. de C.V. (N/A). The Debtors’ principal offices are located at Avenida Calle 26 # 59 – 15 Bogotá, Colombia.



PLEASE TAKE NOTICE that a hearing (the “Hearing”) will be held at **10:00 AM (prevailing Eastern Time) on September 14, 2021** before the Honorable Martin Glenn, United States Bankruptcy Judge, United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, New York 10004 to consider the *Debtors’ Motion for Entry of an Order (I) Approving the Disclosure Statement; (II) Approving Solicitation and Voting Procedures; (III) Approving Forms of Ballots; (IV) Establishing Procedures for Allowing Certain Claims for Voting Purposes; (V) Scheduling a Confirmation Hearing; and (VI) Establishing Notice and Objection Procedures* (the “Motion”).

PLEASE TAKE FURTHER NOTICE that the Hearing will be conducted remotely via Zoom for Government. Parties wishing to appear at the Hearing, whether in a “live” or “listen only” capacity, must make an electronic appearance through the “eCourtAppearances” tab on the Court’s website (<http://www.nysb.uscourts.gov/content/judge-martin-glenn>) no later than **4:00 p.m. (prevailing Eastern Time) the business day before the Hearing** (the “Appearance Deadline”). Following the Appearance Deadline, the Court will circulate by email the Zoom link to the Hearing to those parties who have made an electronic appearance. Parties wishing to appear at the Hearing must submit an electronic appearance through the Court’s website by the Appearance Deadline and not by emailing or otherwise contacting the Court. Additional information regarding the Court’s Zoom and hearing procedures can be found on the Court’s website.

PLEASE TAKE FURTHER NOTICE that any objections or responses to the relief requested in the Motion shall: (a) be in writing; (b) conform to the Federal Rules of Bankruptcy Procedure, the Local Bankruptcy Rules for the Southern District of New York, all General Orders applicable to chapter 11 cases in the United States Bankruptcy Court for the Southern District of

New York, and the Case Management Order; (c) be filed electronically with this Court on the docket of *In re Avianca Holdings S.A.*, Case 20-11133 (MG) by registered users of this Court's electronic filing system and in accordance with the General Order M-399 (which is available on this Court's website at <http://www.nysb.uscourts.gov>) by **September 7, 2021, at 4:00 PM (prevailing Eastern Time)**; and (d) be served on the following parties: (i) the Chambers of the Honorable Martin Glenn, United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, NY 10004 (mg.chambers@nysb.uscourts.gov); (ii) the Debtors, Avenida Calle 26 No. 59-15 Bogotá D.C., Colombia (Attn: Richard Galindo (richard.galindo@avianca.com)); (iii) Milbank LLP, 55 Hudson Yards, New York, New York 10001, (Attn: Evan R. Fleck, Esq., Gregory A. Bray, Esq., and Benjamin M. Schak, Esq. (efleck@milbank.com, gbray@milbank.com, and bschak@milbank.com)), counsel for the Debtors; (iv) Willkie Farr & Gallagher LLP, 787 Seventh Avenue, New York, NY 10019 (Attn: Brett H. Miller, Esq. and Todd M. Goren, Esq. (bmiller@willkie.com and tgoren@willkie.com)), counsel to the Official Committee of Unsecured Creditors (the "Committee"); (v) U.S. Department of Justice, Office of the U.S. Trustee, 201 Varick Street, Room 1006, New York, NY 10014 (Attn: Brian Masumoto, Esq. and Greg Zipes, Esq. (brian.masumoto@usdoj.gov and greg.zipes@usdoj.gov)); (vi) the Securities and Exchange Commission, 100 F Street, NE, Washington, D.C. 20549; and (vii) the Federal Aviation Administration, 800 Independence Ave., S.W. Washington, DC 20591 (Attn: Office of the Chief Counsel).

PLEASE TAKE FURTHER NOTICE that if no objections are timely filed and served with respect to the Motion, the Debtors shall, on or after the objection deadline, submit to the Court an order substantially in the form annexed as **Exhibit A** to the Motion, which order the court may enter with no further notice or opportunity to be heard.

PLEASE TAKE FURTHER NOTICE that copies of the Motion and other pleadings for subsequent hearings may be obtained free of charge by visiting the KCC website at <http://www.kccllc.net/avianca>. You may also obtain copies of any pleadings by visiting at <http://www.nysb.uscourts.gov> in accordance with the procedures and fees set forth therein.

PLEASE TAKE FURTHER NOTICE that *your rights may be affected*. You should read the Motion carefully and discuss them with your attorney, if you have one. If you do not have an attorney, you may wish to consult with one.

PLEASE TAKE FURTHER NOTICE that the Hearing may be continued or adjourned thereafter from time to time without further notice other than an announcement of the adjourned date or dates at the Hearing or at a later hearing.

Dated: August 10, 2021
New York, New York

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**UNITED STATES BANKRUPTCY COURT
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**DEBTORS' MOTION FOR ENTRY OF AN ORDER
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BALLOTS; (IV) ESTABLISHING PROCEDURES FOR ALLOWING CERTAIN
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HEARING; AND (VI) ESTABLISHING NOTICE AND OBJECTION PROCEDURES**

¹ The Debtors in these chapter 11 cases (the "Chapter 11 Cases"), and each Debtor's federal tax identification number (to the extent applicable), are as follows: Avianca Holdings S.A. (N/A); Aero Transporte de Carga Unión, S.A. de C.V. (N/A); Aeroinversiones de Honduras, S.A. (N/A); Aerovías del Continente Americano S.A. Avianca (N/A); Airlease Holdings One Ltd. (N/A); America Central (Canada) Corp. (00-1071563); America Central Corp. (65-0444665); AV International Holdco S.A. (N/A); AV International Holdings S.A. (N/A); AV International Investments S.A. (N/A); AV International Ventures S.A. (N/A); AV Investments One Colombia S.A.S. (N/A); AV Investments Two Colombia S.A.S. (N/A); AV Loyalty Bermuda Ltd. (N/A); AV Taca International Holdco S.A. (N/A); Aviacorp Enterprises S.A. (N/A); Avianca Costa Rica S.A. (N/A); Avianca Leasing, LLC (47-2628716); Avianca, Inc. (13-1868573); Avianca-Ecuador S.A. (N/A); Aviaservicios, S.A. (N/A); Aviateca, S.A. (N/A); Avifreight Holding Mexico, S.A.P.I. de C.V. (N/A); C.R. Int'l Enterprises, Inc. (59-2240957); Grupo Taca Holdings Limited (N/A); International Trade Marks Agency Inc. (N/A); Inversiones del Caribe, S.A. (N/A); Isleña de Inversiones, S.A. de C.V. (N/A); Latin Airways Corp. (N/A); Latin Logistics, LLC (41-2187926); Nicaragüense de Aviación, Sociedad Anónima (N/A); Regional Express Américas S.A.S. (N/A); Ronair N.V. (N/A); Servicio Terrestre, Aereo y Rampa S.A. (N/A); Servicios Aeroportuarios Integrados SAI S.A.S. (92-4006439); Taca de Honduras, S.A. de C.V. (N/A); Taca de México, S.A. (N/A); Taca International Airlines S.A. (N/A); Taca S.A. (N/A); Tampa Cargo S.A.S. (N/A); Technical and Training Services, S.A. de C.V. (N/A). The Debtors' principal offices are located at Avenida Calle 26 # 59 – 15 Bogotá, Colombia.

This Motion refers to a plan of reorganization (the “Plan”) and a disclosure statement (the “Disclosure Statement”) that have been proposed by the Debtors in these Chapter 11 Cases. The proposed Plan and Disclosure Statement may be obtained free of charge by visiting the website of the Debtors’ information agent at <http://www.kccllc.net/avianca> or by contacting KCC at (866) 967-1780 (U.S./Canada) or +1 (310) 751-2680 (international).

Esta Moción se refiere a un plan de reorganización (el “Plan”) y una declaración de divulgación (la “Declaración de divulgación”) que han sido propuestas por los Deudores en estos Casos del Capítulo 11. El plan propuesto y la Declaración de divulgación se pueden obtener de forma gratuita visitando el sitio web del agente de información de los Deudores en <http://www.kccllc.net/avianca> o comunicándose con KCC al (866) 967-1780 (EE. UU. / Canadá) o +1 (310) 751-2680 (Internacional).

The above-captioned debtors and debtors in possession (collectively, the “Debtors”) respectfully state as follows in support of this motion (the “Motion”).

RELIEF REQUESTED

1. By this Motion, the above-captioned debtors in possession (the “Debtors”) seek entry of an order attached hereto as **Exhibit A** (the “Disclosure Statement Order”) approving the following:²

- a. ***Notice***. Adequacy of notice for the hearing regarding the adequacy of the Disclosure Statement (the “Disclosure Statement Hearing”);
- b. ***Adequacy of Information in the Disclosure Statement***. The Disclosure Statement, as containing “adequate information” pursuant to section 1125 of the Bankruptcy Code;
- c. ***Solicitation and Voting Procedures***. The procedures substantially in the form attached to the Disclosure Statement Order as **Exhibit 1** for: (i) soliciting, receiving, and tabulating votes to accept or reject the Plan; (ii) voting to accept or reject the Plan; and (iii) filing objections to the Plan (the “Solicitation and Voting Procedures”);

² Capitalized terms used but not defined herein shall have the meanings ascribed to them in the *Joint Chapter 11 Plan of Avianca Holdings S.A. and Its Affiliated Debtors* [Docket No. 1981] (as may be amended, supplemented, or modified from time to time, the “Plan”) or the *Disclosure Statement for Joint Chapter 11 Plan of Avianca Holdings S.A. and Its Affiliated Debtors* [Docket No. 1982] (as may be amended, supplemented or modified from time to time, the “Disclosure Statement”), as applicable.

- d. **Ballots.** The forms of ballots (collectively, the “Ballots”) attached to the Disclosure Statement Order as **Exhibit 2A** (form of Ballot for General Unsecured Avianca Creditors other than holders of 2020 Notes and 2023 Notes), **Exhibit 2B** (form of Ballot for Classes 3, 4, 7, and 15), **Exhibit 2C** (form of Master Ballot for 2020 Notes and 2023 Notes), and **Exhibit 2D** (form of Beneficial Holder Ballot for 2020 Notes and 2023 Notes), respectively;³
- e. **Non-Voting Status Notices.** The forms of the following notices: (i) notice to holders of Claims and Interests that are Unimpaired under the Plan and who are, pursuant to section 1126(f) of the Bankruptcy Code, conclusively presumed to accept the Plan; (ii) notice to holders of Claims and Interests that are Impaired under the Plan and who receive no distribution nor retain any property thereunder and who are, pursuant to section 1126(g) of the Bankruptcy Code, conclusively deemed to reject the Plan; and (iii) notice to holders of Claims that are subject to a pending objection who are not entitled to vote the disputed portion of such Claim (each, a “Non-Voting Status Notice”) substantially in the forms attached to the Disclosure Statement Order as **Exhibit 3**, **Exhibit 4**, and **Exhibit 5**, respectively;
- f. **Solicitation Packages.** The forms of solicitation packages (the “Solicitation Packages”), and finding that the solicitation materials and documents included therein that will be sent to holders of Claims entitled to vote to accept or reject the Plan, comply with Bankruptcy Rules 3017(d) and 2002(b);
- g. **Cover Letter.** The form of letter (the “Cover Letter”) that the Debtors will send to holders of Claims entitled to vote to accept or reject the Plan, urging them to vote in favor of the Plan, substantially in the form attached to the Disclosure Statement Order as **Exhibit 6**;
- h. **Confirmation Hearing Notice.** The form and manner of notice of the hearing to consider Confirmation of the Plan (the “Confirmation Hearing”) and the notice thereof (the “Confirmation Hearing Notice”), substantially in the form attached to the Disclosure Statement Order as **Exhibit 7**;
- i. **Plan Supplement Notice.** The form of notice relating to the filing of the Plan Supplement substantially in the form attached to the Disclosure Statement Order as **Exhibit 8**;
- j. **Assumption and Rejection Notices.** The forms of notices to be sent to counterparties to Executory Contracts and Unexpired Leases that will be assumed or rejected pursuant to the Plan (the “Assumption Notice” and the “Rejection Notice”, respectively), substantially in the form attached to the Disclosure Statement Order as **Exhibit 9** and **Exhibit 10**, respectively; and

³ The Debtors will make every reasonable effort to ensure that any holder of a Claim who has filed duplicate Claims (whether against the same or multiple Debtors) that are classified under the Plan in the same Voting Class, receives no more than one Solicitation Package (and, therefore, one Ballot) on account of such Claim and with respect to that Class.

k. **Confirmation Timeline.** Establishing the following dates and deadlines, subject to modification as necessary:

Event	Date and Time (prevailing Eastern Time)
Disclosure Statement Objection Deadline	September 7, 2021, at 4:00 p.m.
Voting Record Date	September 9, 2021
Disclosure Statement Hearing	September 14, 2021, at 10:00 a.m.
Deadline for Commencement of Solicitation	September 21, 2021, or 5 business days after entry of the Disclosure Statement Order, whichever is later
Publication Deadline	10 business days before Confirmation Hearing
Plan Supplement Filing Deadline	10 business days before Confirmation Hearing
Voting Deadline	7 business days before Confirmation Hearing, at 4:00 p.m.
Deadline to File Voting Report	5 business days before Confirmation Hearing, at 4:00 p.m.
Plan Objection Deadline	5 business days before Confirmation Hearing, at 4:00 p.m.
Deadline to File Confirmation Brief and Plan Reply	2 days before Confirmation Hearing, at 12:00 p.m.
Confirmation Hearing	October 26, 2021, at 10:00 a.m., or as soon thereafter as the Debtors may be heard

BACKGROUND

2. On May 10, 2020 (the “Initial Petition Date”), certain of the Debtors (the “Initial Debtors”) filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code (the “Initial Chapter 11 Cases”). On September 21, 2020 (together with the Initial Petition Date, as applicable to each Debtor, the “Petition Date”), each of AV Loyalty Bermuda Ltd. and Aviacorp Enterprises S.A. (collectively, the “Subsequent Debtors”) filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code (the “Subsequent Chapter 11 Cases” and together with the Initial Chapter 11 Cases, the “Chapter 11 Cases”).

3. 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 *Amended Order (I) Directing Joint Administration of Chapter 11 Cases and (II) Granting Related Relief* [Docket No. 73] and the *Order Directing Certain Orders in Chapter 11 Cases of Avianca Holdings S.A., et al Be Made Applicable to Subsequent Debtors* [Docket No. 1030].

4. On May 22, 2020, the United States Trustee for the Southern District of New York appointed an official committee of unsecured creditors (the “Committee”). *See Notice of Appointment of Official Committee of Unsecured Creditors* [Docket No. 154]. No trustee or examiner has been appointed in these cases.

5. Prior to the Petition Date, the Debtors’ capital structure included secured bonds due 2023 (the 2023 Notes), unsecured bonds due 2020 (the 2020 Notes), numerous aircraft leases, and various secured debts. The liens securing the 2023 Notes were consensually primed by the Debtors’ DIP financing, as a result of which the 2023 Note Claims (as well as other prepetition claims that shared the same collateral) are completely unsecured. Accordingly, the proposed Plan does not assign any Class to the secured portion of such claims and provides for those claims to be treated as General Unsecured Avianca Claims. The Plan also proposes to substantively consolidate all but three of the Debtors. Consistent with that approach, the Debtors propose to solicit all Holders of General Unsecured Avianca Claims—including Holders of 2023 Note Claims and lenders that shared their prepetition collateral—as a single class (Class 11) for the substantively consolidated Debtors.

6. Additional information regarding the Debtors’ business, capital structure, and the circumstances leading to the filing of these cases is set forth in the *Declaration of Adrian Neuhauser in Support of the Debtors’ Chapter 11 Petitions and First Day Pleadings* [Docket No. 20] and in the proposed Disclosure Statement filed contemporaneously herewith.

JURISDICTION AND VENUE

7. This Court has jurisdiction over this matter pursuant to 28 U.S.C. § 1334. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2).

8. Venue in this Court is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

9. The bases for the relief requested herein are sections 105, 1125, 1126, and 1128 of the Bankruptcy Code, Bankruptcy Rules 2002, 3016, 3017, 3018, and 3020, and rules 3017-1, 3018-1, and 3020-1 of the Local Bankruptcy Rules for the Southern District of New York (the “Local Bankruptcy Rules”).

PLAN SUMMARY

10. The Plan contemplates classifying Claims and Interest into the following Classes for all purposes, including with respect to voting on and distributions under the Plan pursuant to section 1126 of the Bankruptcy Code:

Class	Description	Status	Treatment
1.	Priority Non-Tax Claims	Unimpaired Presumed to accept	Except to the extent previously paid during the Chapter 11 Cases or the holder agrees to less favorable treatment, each holder of an Allowed Priority Non-Tax Claim shall (i) receive from the applicable Reorganized Debtor, in full and final satisfaction of its Priority Non-Tax Claim, payment, in Cash, equal to the Allowed amount of such Claim, on the later of the Effective Date and the date when its Priority Non-Tax Claim becomes due and payable in the ordinary course or (ii) be otherwise rendered Unimpaired.

Class	Description	Status	Treatment
2.	Other Secured Claims	Unimpaired Presumed to accept	Except to the extent previously paid during the Chapter 11 Cases or the holder agrees to less favorable treatment, each holder of an Allowed Other Secured Claim, at the option of the Debtors, (a) shall receive Cash in an amount equal to the Allowed amount of such Claim on the later of the Effective Date and the date that is ten (10) Business Days after the date such Other Secured Claim becomes an Allowed Claim; (b) on the Effective Date, such holder's Allowed Other Secured Claim shall be Reinstated; (c) on the Effective Date, such holder shall receive such other treatment sufficient to render such holder's Allowed Other Secured Claim Unimpaired; or (d) on the Effective Date or as soon as reasonably practicable thereafter, such holder shall receive delivery of, or shall retain, the applicable collateral securing any such Claim up to the secured amount of such Claim pursuant to section 506(a) of the Bankruptcy Code and payment of any interest required under section 506(b) of the Bankruptcy Code in satisfaction of the Allowed amount of such Other Secured Claim.
3.	Engine Loan Claims	Impaired Entitled to vote	The Engine Loan Agreement will be amended as of the Effective Date in accordance with an amendment to be included in the Plan Supplement. The amendment will provide for, among other things, no reduction in the outstanding amount of principal, payment of accrued interest (at the revised non-default rate) on regular interest payment dates, and an amended amortization schedule.
4.	Secured RCF Claims	Impaired Entitled to vote	The Secured RCF Agreement will be amended as of the Effective Date to provide for, among other things, no reduction in the outstanding amount of principal, continuation of the loan commitments, payment of accrued interest (at the revised non-default rate) and fees on regular interest payment dates, an amended amortization schedule, and retention of the existing collateral package, in accordance with an amendment to be included in the Plan Supplement.

Class	Description	Status	Treatment
5.	USAV Receivable Facility Claims	Unimpaired Presumed to accept	The USAV Receivable Facility Claims shall be Reinstated, as amended pursuant to the USAV Settlement Agreement.
6.	Grupo Aval Receivable Facility Claims	Unimpaired Presumed to accept	Pursuant to the Grupo Aval Settlement Agreement and on the schedule set forth therein, each holder of an Allowed Grupo Aval Receivable Facility Claim shall receive, in full and final satisfaction of its Grupo Aval Receivable Facility Claim, the consideration set forth in the Grupo Aval Settlement Agreement, namely: (i) its Pro Rata share of the Grupo Aval Exit Facility; (ii) its Pro Rata share of the Grupo Aval LifeMiles Consideration; and (iii) equal Cash payments on the first Business Day of each month on or after the Effective Date through January 2024, in an amount equal to non-default interest accrued and unpaid under the Grupo Aval Receivable Facility through the Grupo Aval Settlement Date.
7.	Grupo Aval Lines of Credit Claims	Impaired Entitled to vote	On the Effective Date, pursuant to the Grupo Aval Settlement Agreement, each holder of an Allowed Grupo Aval Lines of Credit Claim shall receive, in full and final satisfaction of its Grupo Aval Lines of Credit Claim, (i) its Pro Rata share of the Grupo Aval Exit Facility; (ii) its Pro Rata share of the Grupo Aval LifeMiles Consideration; and (iii) equal Cash payments on the first Business Day of each month on or after the Effective Date through January 2024, in an amount equal to non-default interest accrued and unpaid under the Grupo Aval Lines of Credit through the Effective Date.

Class	Description	Status	Treatment
8.	Grupo Aval Promissory Note Claims	Unimpaired Presumed to accept	Pursuant to the Grupo Aval Settlement Agreement and on the schedule set forth therein, each holder of an Allowed Grupo Aval Promissory Note Claim shall receive, in full and final satisfaction of its Grupo Aval Promissory Note Claim, the consideration set forth in the Grupo Aval Settlement Agreement, namely: (i) its Pro Rata share of the New Grupo Aval Promissory Notes, which shall have the same terms and conditions as the Existing Grupo Aval Promissory Notes and (ii) equal Cash payments on the first Business Day of each month on or after the Effective Date through January 2024, in an amount equal to non-default interest accrued and unpaid under the Grupo Aval Promissory Notes through the Grupo Aval Settlement Date.
9.	Cargo Receivable Facility Claims	Unimpaired Presumed to accept	On the Effective Date, all Cargo Receivable Facility Claims shall be Reinstated.
10.	Pension Claims	Unimpaired Presumed to accept	Except to the extent previously paid during the Chapter 11 Cases or the holder agrees to less favorable treatment, each holder of an Allowed Pension Claim shall be fully Reinstated and continue as an ongoing obligation of the applicable Reorganized Debtor(s) to the extent provided for under the Colombian Pension Regime, the holder of such Claim being unaffected by the Chapter 11 Cases or the Plan. In addition, on the Effective Date or as soon as reasonably practicable thereafter, the Reorganized Debtors shall pay in full in Cash, without application to or approval of the Bankruptcy Court and without a deduction from distributions made to holders of Pension Claims, any and all unpaid CAXDAC Fee Claims.

Class	Description	Status	Treatment
11.	General Unsecured Avianca Claims	Impaired Entitled to vote	<p>On the Initial General Unsecured Claims Distribution Date (or on the next distribution date following Allowance, if later), each holder of an Allowed General Unsecured Avianca Claim shall receive its Pro Rata share of either (A) the Unsecured Claimholder Cash Pool or (B) if such holder makes a written election on a timely and properly delivered and completed Ballot or other writing reasonably acceptable to the Debtors or Reorganized Debtors to receive the Unsecured Claimholder Equity Package, (1) the Unsecured Claimholder Enhanced Equity Pool and (2) the Warrants;</p> <p><u>provided</u>, that, if Class 11 votes to accept the Plan, in addition to the treatment set forth above, each holder of an Allowed General Unsecured Avianca Claim shall also receive its Pro Rata Share of either (x) the Unsecured Claimholder Enhanced Cash Pool or (y) if such holder makes a written election on a timely and properly delivered and completed Ballot or other writing reasonably acceptable to the Debtors or Reorganized Debtors to receive the Unsecured Claimholder Equity Package, the Unsecured Claimholder Enhanced Equity Pool.</p>
12.	General Unsecured Avifreight Claims	Unimpaired Presumed to accept	<p>Except to the extent previously paid during the Chapter 11 Cases or the holder agrees to less favorable treatment, each holder of a General Unsecured Avifreight Claim shall (i) receive from Reorganized Avifreight, in full and final satisfaction of its General Unsecured Avifreight Claim, payment, in Cash, equal to the Allowed amount of such Claim, on the later of the Effective Date and the date when its General Unsecured Avifreight Claim becomes due and payable in the ordinary course or (ii) be otherwise rendered Unimpaired.</p>

Class	Description	Status	Treatment
13.	General Unsecured Aerounión Claims	Unimpaired Presumed to accept	Except to the extent previously paid during the Chapter 11 Cases or the holder agrees to less favorable treatment, each holder of a General Unsecured Aerounión Claim shall (i) receive from Reorganized Aerounión, in full and final satisfaction of its General Unsecured Aerounión Claim, payment, in Cash, equal to the Allowed amount of such Claim, on the later of the Effective Date and the date when its General Unsecured Aerounión Claim becomes due and payable in the ordinary course or (ii) be otherwise rendered Unimpaired.
14.	General Unsecured SAI Claims	Unimpaired Presumed to accept	Except to the extent previously paid during the Chapter 11 Cases or the holder agrees to less favorable treatment, each holder of a General Unsecured SAI Claim shall (i) receive from Reorganized SAI, in full and final satisfaction of its General Unsecured SAI Claim, payment, in Cash, equal to the Allowed amount of such Claim, on the later of the Effective Date and the date when its General Unsecured SAI Claim becomes due and payable in the ordinary course or (ii) be otherwise rendered Unimpaired.
15.	General Unsecured Convenience Claims	Impaired Entitled to vote	Except to the extent previously paid during the Chapter 11 Cases or such holder agrees to less favorable treatment, each holder of an Allowed General Unsecured Convenience Claim shall receive, in full and final satisfaction of its General Unsecured Convenience Claim, Cash in an amount equal to []% of the amount of such Allowed General Unsecured Convenience Claim.
16.	Subordinated Claims	Impaired Deemed to reject	All Subordinated Claims, if any, shall be discharged, cancelled, released, and extinguished as of the Effective Date, and will be of no further force or effect, and holders of Subordinated Claims will not receive any distribution on account of such Subordinated Claims.

Class	Description	Status	Treatment
17.	Intercompany Claims	Impaired/ Unimpaired Deemed to reject/ presumed to accept	No property will be distributed to holders of Intercompany Claims. Each Intercompany Claim will be either Reinstated or released and cancelled, as determined appropriate by the Debtors.
18.	Existing AVH Non-Voting Equity Interests	Impaired Deemed to reject	Holders of Existing AVH Non-Voting Equity Interests will not receive any distribution on account of such Interests, which will be cancelled, released, extinguished, or receive economically similar treatment as of the Effective Date or as soon as reasonably practicable thereafter, to the extent permitted by applicable law as determined by the Debtors in their business judgment, and holders of Existing AVH Non-Voting Equity Interests shall not receive or retain any property under the Plan on account of such Existing AVH Non-Voting Equity Interests.
19.	Existing AVH Common Equity Interests	Impaired Deemed to reject	Holders of Existing AVH Common Equity Interests will not receive any distribution on account of such Interests, which will be cancelled, released, extinguished, or receive economically similar treatment as of the Effective Date or as soon as reasonably practicable thereafter, to the extent permitted by applicable law as determined by the Debtors in their business judgment, and holders of Existing AVH Common Equity Interests shall not receive or retain any property under the Plan on account of such Existing AVH Common Equity Interests.
20.	Existing Avifreight Equity Interests	Unimpaired Presumed to accept	Each holder of an Allowed Existing Avifreight Equity Interest shall have its Interest Reinstated.
21.	Existing SAI Equity Interests	Unimpaired Presumed to accept	Each holder of an Allowed Existing SAI Equity Interest shall have its Interest Reinstated.

Class	Description	Status	Treatment
22.	Other Existing Equity Interests	Impaired Deemed to reject	Holders of Other Existing Equity Interests will not receive any distribution on account of such Interests, which will be cancelled, released, extinguished, or receive economically similar treatment as of the Effective Date or as soon as reasonably practicable thereafter, to the extent permitted by applicable law as determined by the Debtors in their business judgment, and holders of Other Existing Equity Interests shall not receive or retain any property under the Plan on account of such Other Existing Equity Interests.
23.	Intercompany Interests	Impaired/ Unimpaired Deemed to reject/ presumed to accept	No property will be distributed to holders of Intercompany Interests. Each Intercompany Interest will either be (i) Reinstated solely to the extent necessary to maintain the Reorganized Debtors' corporate structure or (ii) transferred to a newly formed holding entity in conformance with the Transaction Steps.

11. The Plan includes certain releases by the Debtors (the “Debtor Release”) and by certain third parties (the “Third-Party Release”), as well as exculpation provisions, all of which release the Debtors, the Reorganized Debtors and certain other parties who played an integral role in the Debtors’ reorganization, from liability on certain claims and causes of action (as and to the extent set forth in the Plan). Consistent with the procedures described herein, creditors will be given an opportunity to opt out of the Third-Party Release on a Ballot or manifest their consent thereto by not opting out. As described below, and as will be further developed on the record at the Confirmation Hearing, the Third-Party Release, just as the Debtor Release and the Exculpation, was an integral part of the Debtors’ overall restructuring efforts and is an essential element of the Plan and the global settlement underlying the Debtors’ restructuring.

12. The Debtors propose to solicit votes to accept or reject the Plan from holders of Claims in Class 3 (Engine Loan Claims), Class 4 (Secured RCF Claims), Class 7 (Grupo Aval Lines of Credit Claims), Class 11 (General Unsecured Avianca Claims), Class 15 (General

Unsecured Convenience Claims) (the “Voting Classes”). The Debtors will not solicit votes to accept or reject the Plan from holders of Claims and Interests in Class 1 (Priority Non-Tax Claims), Class 2 (Other Secured Claims), Class 5 (USAV Receivable Facility Claims), Class 6 (Grupo Aval Receivable Facility Claims), Class 8 (Grupo Aval Promissory Note Claims), Class 9 (Cargo Receivable Facility Claims), Class 10 (Pension Claims), Class 12 (General Unsecured Avifreight Claims), Class 13 (General Unsecured Aerounión Claims), Class 14 (General Unsecured SAI Claims), Class 16 (Subordinated Claims), Class 17 (Intercompany Claims), Class 18 (Existing AVH Non-Voting Equity Interests), Class 19 (Existing AVH Common Equity Interests), Class 20 (Existing Avifreight Equity Interests), Class 21 (Existing SAI Equity Interests), Class 22 (Other Existing Equity Interests), Class 23 (Intercompany Interests) (the “Non-Voting Classes”).

BASIS FOR RELIEF

I. The Debtors Have Provided Adequate Notice of the Disclosure Statement Hearing.

13. Bankruptcy Rule 3017(a) requires parties to receive not less than 28 days’ notice of the Disclosure Statement Hearing. Fed. R. Bankr. P. 3017(a); *see also* Fed. R. Bankr. P. 2002(b) (requiring not less than 28 days’ notice of the hearing to consider the approval of a disclosure statement and of the deadline to object to the adequacy of a disclosure statement).

14. Contemporaneously herewith, the Debtors are filing with the Court, and serving on all known creditors and Interest holders, notice of the Disclosure Statement Hearing (the “Disclosure Statement Hearing Notice”) which identifies (i) the date, time, and place of the Disclosure Statement Hearing, (ii) how to obtain a copy of this Motion and other pleadings, including the proposed Plan and Disclosure Statement, and (iii) the deadline and procedures for filing objections to the approval of the Disclosure Statement.

15. Thus, all parties in interest will have had at least 28 days' notice of the Disclosure Statement Hearing and of the deadline to object to the approval of the Disclosure Statement in compliance with Bankruptcy Rules 2002(b) and 3017(a) and Local Rule 3017-1. Accordingly, the Debtors request that the Court approve such notice as appropriate and in compliance with the requirements of the Bankruptcy Rules and Local Rules.

II. The Disclosure Statement Contains Adequate Information and Should Be Approved.

A. The Adequate Information Standard Under Section 1125 of the Bankruptcy Code.

16. Section 1125(b) of the Bankruptcy Code requires the plan proponent to provide holders of impaired claims and interests entitled to vote with "adequate information" regarding the proposed plan. Section 1125(a)(1) of the Bankruptcy Code provides that:

“[A]dequate information” means information of a kind, and in sufficient detail, as far as is reasonably practicable in light of the nature and history of the debtor and the condition of the debtor’s books and records . . . that would enable . . . a hypothetical investor of the relevant class to make an informed judgment about the plan.

11 U.S.C. § 1125(a)(1). Thus, a plan proponent’s disclosure statement must provide information that is “reasonably practicable” to permit creditors to make an “informed judgment” with respect to their vote to accept or reject the plan to which the disclosure statement pertains. *See In re Momentum Mfg. Corp.*, 25 F.3d 1132, 1136 (2d Cir. 1994); *see also In re Ionosphere Clubs, Inc.*, 179 B.R. 24, 29 (S.D.N.Y. 1995) (adequacy of a disclosure statement “is to be determined on a case-specific basis under a flexible standard that can promote the policy of chapter 11 towards fair settlement through a negotiation process between informed interested parties” (internal citation omitted)); *see also In re Amfesco Indus., Inc.*, No. CV-88-2952 (JBW), 1988 WL 141524, at *5 (E.D.N.Y. Dec. 21, 1988) (stating that “[u]nder section 1125 of the Bankruptcy Code, a reasonable and typical creditor or equity security holder must be provided ‘adequate information’ to make an

informed judgment regarding a proposed plan.”); *BSL Operating Corp. v. 125 E Taverns, Inc.* (*In re BSL Operating Corp.*), 57 B.R. 945, 950 (Bankr. S.D.N.Y. 1986) (stating that “[s]ection 1125 might be described as a non-rigid ‘how-to-inform’ section A disclosure statement . . . is evaluated only in terms of whether it provides sufficient information to permit enlightened voting by holders of claims or interests.”); *In re Copy Crafters Quickprint, Inc.*, 92 B.R. 973, 979 (Bankr. N.D.N.Y. 1988) (the adequacy of a disclosure statement is to be “determined on a case-specific basis under a flexible standard that can promote the policy of chapter 11 towards fair settlement through a negotiation process between informed interested parties.”).

17. “Adequate information” is a flexible standard, based on the facts and circumstances of each case. *See Oneida Motor Freight, Inc. v. United Jersey Bank*, 848 F.2d 414, 417 (3d Cir. 1988) (“From the legislative history of § 1125 we discern that adequate information will be determined by the facts and circumstances of each case.”); *see also First Am. Bank of N.Y. v. Century Glove, Inc.*, 81 B.R. 274, 279 (D. Del. 1988) (noting that adequacy of disclosure for a particular debtor will be determined based on how much information is available from outside sources); S. Rep. No. 95-989, at 121 (1978), *reprinted in* 1978 U.S.C.C.A.N. 5787, 5907 (“the information required will necessarily be governed by the circumstances of the case”). This Court and others acknowledge that determining what constitutes “adequate information” for the purpose of satisfying section 1125 of the Bankruptcy Code resides within the broad discretion of the court. *See, e.g., Kirk v. Texaco, Inc.*, 82 B.R. 678, 682 (S.D.N.Y. 1988) (“The legislative history could hardly be more clear in granting broad discretion to bankruptcy judges under § 1125(a): ‘Precisely what constitutes adequate information in any particular instance will develop on a case-by-case basis. Courts will take a practical approach as to what is necessary under the circumstances of each case.’” (quoting H.R. Rep. No. 595, at 408–09 (1977))); *see also In re River Village Assoc.*,

181 B.R. 795, 804 (E.D. Pa. 1995) (“[T]he Bankruptcy Court is thus given substantial discretion in considering the adequacy of a disclosure statement.”); *In re Phoenix Petrol. Co.*, 278 B.R. 385, 393 (Bankr. E.D. Pa. 2001) (same); *Tex. Extrusion Corp. v. Lockheed Corp. (In re Tex. Extrusion Corp.)*, 844 F.2d 1142, 1157 (5th Cir. 1988) (“The determination of what is adequate information is subjective and made on a case by case basis. This determination is largely within the discretion of the bankruptcy court.”); *In re PC Liquidation Corp.*, 383 B.R. 856, 865 (E.D.N.Y. 2008) (internal citations omitted) (“The standard for disclosure is, thus, flexible and what constitutes ‘adequate disclosure’ in any particular situation is determined on a case-by-case basis . . . with the determination being largely within the discretion of the bankruptcy court.”); *In re Lisanti Foods, Inc.*, 329 B.R. 491, 507 (D.N.J. 2005) (“The information required will necessarily be governed by the circumstances of the case.”).

18. Courts generally examine whether disclosure statements contain information such as:

- (i) the circumstances that gave rise to the filing of the bankruptcy petition;
- (ii) the available assets and their value;
- (iii) the anticipated future of the debtor;
- (iv) the sources of the information provided in the disclosure statement;
- (v) the condition and performance of the debtor while in chapter 11;
- (vi) the claims against the estate;
- (vii) a liquidation analysis setting forth the estimated return that creditors would receive under chapter 7;
- (viii) the accounting and valuation methods used to produce the financial information in the disclosure statement;
- (ix) the future management of the debtor, including the amount of compensation to be paid to any insiders, directors, and/or officers of the debtor;
- (x) a summary of the plan of reorganization;
- (xi) financial information that would be relevant to creditors’ determinations of whether to accept or reject the plan;
- (xii) the risks being taken by the creditors and interest holders;

- (xiii) the tax consequences of the plan; and
- (xiv) the relationship of the debtor with its affiliates.

See In re U.S. Brass Corp., 194 B.R. 420, 424–25 (Bankr. E.D. Tex. 1996); *see also In re Scioto Valley Mortg. Co.*, 88 B.R. 168, 170–71 (Bankr. S.D. Ohio 1988) (listing the factors courts have considered in determining the adequacy of information provided in a disclosure statement); *In re Metrocraft Pub. Serv., Inc.*, 39 B.R. 567, 568 (Bankr. N.D. Ga. 1984) (same). Such lists are not meant to be exhaustive, nor must a disclosure statement include all of the foregoing information. *See In re U.S. Brass Corp.*, 194 B.R. at 424; *see also Phoenix Petroleum*, 278 B.R. at 393 (using a similar list, but cautioning that “no one list of categories will apply in every case”); *In re Dakota Rail, Inc.*, 104 B.R. 138, 142 (Bankr. D. Minn. 1989) (using a similar list of information described as “nonexclusive and nonexhaustive”). Thus, courts decide what information is appropriate in each case.

B. The Disclosure Statement Contains Adequate Information.

19. The Debtors respectfully submit that the Disclosure Statement addresses each of the salient types of information identified above and will provide the Voting Classes with adequate information to allow each such holder to make an informed voting decision. Specifically, the Disclosure Statement contains the following categories of information:

- a. a description of the Debtors’ prepetition business, organizational structure, equity and capital structures (*see* Disclosure Statement, § II);
- b. the history of the Debtors’ businesses, including the events leading to the commencement of these chapter 11 cases (*see* Disclosure Statement, §§ II and III);
- c. material developments and anticipated events of the Chapter 11 Cases (*see* Disclosure Statement, § III);
- d. a summary of the Plan (*see* Disclosure Statement, § V);
- e. a summary of the classifications and treatment of all classes of Claims and Interests (*see* Disclosure Statement, § V);
- f. the means for implementation of the Plan (*see* Disclosure Statement, § I.A);

- g. a description of the procedures for soliciting votes to accept or reject the Plan and voting on the Plan including a copy of the order once entered (*see* Disclosure Statement, § VI);
- h. an overview of confirmation procedures and statutory requirements for confirmation and consummation of the Plan (*see* Disclosure Statement, § VII);
- i. certain risk factors to consider (*see* Disclosure Statement, § VIII);
- j. certain tax consequences of the Plan (*see* Disclosure Statement, § X); and
- k. a liquidation analysis (*see* Disclosure Statement, Exhibit C to be provided prior to the hearing on this Motion).

20. Bankruptcy Rule 3016(c) requires that, if a plan provides for an injunction against conduct not otherwise enjoined under the Bankruptcy Code, the plan and disclosure statement must describe, in specific and conspicuous language, the acts to be enjoined and the entities subject to the injunction. Fed. R. Bankr. P. 3016(c). Here, Section V.G.7 of the Disclosure Statement describes in detail the acts that are being enjoined. Further, the injunction language is in bold typeface in both the Plan and Disclosure Statement, making it appropriately conspicuous.

21. Accordingly, the Debtors submit that the Disclosure Statement complies with Bankruptcy Rule 3016(c) and contains adequate information within the meaning of section 1125 of the Bankruptcy Code and applicable case law, and therefore should be approved.

III. The Timeline for Soliciting Votes on the Plan Is Appropriate.

A. The Court Should Approve the Voting Record Date, Solicitation Deadline, and Voting Deadline.

22. Bankruptcy Rule 3017(d) provides that, for purposes of soliciting votes to confirm a plan of reorganization, “creditors and equity security holders shall include holders of stock, bonds, debentures, notes and other securities of record on the date the order approving the disclosure statement is entered or another date fixed by the court, for cause, after notice and a hearing.” Fed. R. Bankr. P. 3017(d). Bankruptcy Rule 3018(a) contains a similar provision regarding determination of the record date for voting purposes. Fed. R. Bankr. P. 3018(a).

Additionally, Bankruptcy Rule 3017(c) provides that before approving the disclosure statement, the Court must fix a time within which the holders of claims and interests may accept or reject a plan and may fix a date for the hearing on confirmation of a plan. *See* Fed. R. Bankr. P. 3017(c).

23. Accordingly, the Debtors request that the Court exercise its authority under Bankruptcy Rules 3017(d) and 3018(a) to establish September 9, 2021 as the voting record date (the “Voting Record Date”), September 21, 2021, or 5 business days after entry of the Disclosure Statement Order, whichever is later, as the solicitation mailing deadline by which the Debtors must distribute Solicitation Packages, including Ballots, to holders of Claims entitled to vote to accept or reject the Plan (the “Solicitation Deadline”), and 7 business days before the Confirmation Hearing, at 4:00 p.m., prevailing Eastern Time as the voting deadline (the “Voting Deadline”). Moreover, the Debtors propose that, with respect to any transferred Claim, the transferee be entitled to receive a Solicitation Package and, if the holder of such Claim is entitled to vote on the Plan, cast a Ballot on account of such Claim **only if**: (a) all actions necessary to effectuate the transfer of the Claim pursuant to Bankruptcy Rule 3001(e) have been completed by the Voting Record Date or (b) the transferee files by the Voting Record Date (i) the documentation required by Bankruptcy Rule 3001(e) to evidence the transfer and (ii) a sworn statement of the transferor supporting the validity of the transfer. In the event a Claim is transferred after the Voting Record Date, the transferee of such Claim shall be bound by any vote on the Plan cast by the holder of such Claim as of the Voting Record Date.

24. The Debtors request that, after they distribute Solicitation Packages to holders of Claims entitled to vote on the Plan by the Solicitation Deadline, the Court require that all holders of Claims entitled to vote on the Plan complete, execute, and return their Ballots in accordance with the instructions contained in such Ballots so that they are actually received by Kurtzman

Carson Consultants LLC, in its capacity as Solicitation Agent for the Debtors (the “Solicitation Agent”), on or before the Voting Deadline.

25. The foregoing timing and materials will afford holders of Claims entitled to vote on the Plan at least 28 days within which to receive, review, and analyze the materials in the Solicitation Packages and make an informed decision as to whether to vote to accept or reject the Plan before the Voting Deadline consistent with the requirements of the applicable law and Bankruptcy Rules. *See* Fed. R. Bankr. P. 3017(d) (after approval of a disclosure statement, the debtor must transmit the plan, the approved disclosure statement, a notice of the time within which acceptances and rejections of such plan may be filed, and any other information that the court may direct to certain holders of claims). Accordingly, the Debtors request that the Court approve the form of, and the Debtors’ proposed procedures for distributing, the Solicitation Packages to the holders of Claims in the Voting Classes.

IV. The Solicitation Materials Are Appropriate.

A. The Court Should Approve the Form of Ballots.

26. In accordance with Bankruptcy Rule 3018(c), the Debtors have prepared and customized the Ballots. Although based on Official Form No. 314, the Ballots have been modified to address the particular circumstances of these chapter 11 cases and include certain additional information that is relevant and appropriate for Claims in certain of the Voting Classes.

27. The Debtors propose to distribute Ballots, substantially in the forms attached hereto as **Exhibit 2A** (form of Ballot for General Unsecured Avianca Creditors other than holders of 2020 Notes and 2023 Notes), **Exhibit 2B** (form of Ballot for Classes 3, 4, 7, and 15), **Exhibit 2C** (form of Master Ballot for 2020 Notes and 2023 Notes), and **Exhibit 2D** (form of Beneficial Holder Ballot for 2020 Notes and 2023 Notes) to the holders of Claims in the applicable Voting Classes that are otherwise eligible to vote.

28. The Ballot for General Unsecured Avianca Creditors provides for a voluntary, irrevocable election by the holders of Claims in Class 11 to receive either (i) the Unsecured Claimholder Cash Pool or (ii) the Unsecured Claimholder Equity Package. Under the Plan, a General Unsecured Avianca Creditor that does not make an election will receive the Cash Equivalent.

29. The Debtors will also provide Ballots (including the Beneficial Holder Ballots but not the Master Ballots) in Spanish to General Unsecured Avianca Creditors. The Debtors respectfully submit that the forms of the Ballots comply with Bankruptcy Rule 3018(c) and, therefore, should be approved.

B. The Court Should Approve the Solicitation Packages.

30. Bankruptcy Rule 3017(d) prescribes the materials that must be provided to holders of claims and equity interests entitled to vote for the purpose of soliciting their votes and providing adequate notice of the hearing on confirmation of a plan of reorganization. Fed. R. Bankr. P. 3017(d).

31. In accordance with this requirement, the Debtors propose to send the Solicitation Packages to holders of Claims entitled to vote on the Plan—Class 3 (Engine Loan Claims), Class 4 (Secured RCF Claims), Class 7 (Grupo Aval Lines of Credit Claims), Class 11 (General Unsecured Avianca Claims), Class 15 (General Unsecured Convenience Claims)—with the information they need to be able to make informed decisions with respect to how to vote on the Plan.

32. With respect to Claims that are related to aircraft leases, the Debtors propose to send Solicitation Packages to only one claimant for each lease transaction. **Annex 1** to the Solicitation Procedures sets forth, for each such transaction, the facility agent, administrative agent, security trustee, or owner trustee whom the Debtors propose to solicit. **Annex 2** to the

Solicitation Procedures sets forth the duplicative claims that will be disallowed for voting purposes.

33. The Debtors propose to deliver Solicitation Packages, including Beneficial Holder Ballots and Master Ballots with respect to 2020 Notes and 2023 Notes,⁴ to the brokers, banks, dealers, and other agents and nominees (collectively, the “Voting Nominees”) that hold such securities of record as of the Voting Record Date on behalf of their beneficial owners (the “Beneficial Holders”). Each Voting Nominee will receive a sufficient number of Beneficial Holder Ballots and Solicitation Packages to distribute to the Beneficial Holders for whom such Voting Nominee is the record holder. If a Voting Nominee does not receive a sufficient number of Solicitation Packages, it may request additional copies from the Solicitation Agent.

34. On or before the Solicitation Deadline, the Debtors will cause the Solicitation Agent to distribute the Solicitation Packages by first-class U.S. mail to the holders of Claims in the Voting Classes (or their Voting Nominees, as applicable). Each Solicitation Package will include the following materials:

- (a) a copy of the Solicitation and Voting Procedures;
- (b) a Ballot, together with detailed voting instructions and a pre-addressed, postage pre-paid return envelope;
- (c) the Cover Letter;
- (d) the Disclosure Statement (and exhibits thereto, including the Plan);
- (e) the Disclosure Statement Order (without exhibits, except the Solicitation and Voting Procedures);
- (f) the Confirmation Hearing Notice; and
- (g) such other materials as the Court may direct.

⁴ Holders of 2023 Notes who participated in the DIP Roll-Up no longer have any General Unsecured Avianca Claims on account of their 2023 Notes. Because those Holders have withdrawn their 2023 Notes from registration through the Depository Trust Company (DTC), they will not receive a Beneficial Holder Ballot. Furthermore, each Holder of a 2023 Notes Claim will be required to provide a certification on its Beneficial Holder Ballot that it did not participate in the DIP Roll-Up.

35. The Debtors request that they be authorized to distribute the Plan, the Disclosure Statement, and the Disclosure Statement Order (without exhibits, except the Solicitation and Voting Procedures) to holders of Claims entitled to vote on the Plan in electronic format (flash drive or CD-ROM). The Ballots, the Cover Letter, and the Confirmation Hearing Notice will be provided in paper format. Distribution in this manner will translate into significant monetary savings for the Debtors' estates given the length of the Plan, Disclosure Statement, and Disclosure Statement Order.

36. Additionally, the Debtors will provide complete Solicitation Packages (excluding the Ballots) to the U.S. Trustee and all parties on the 2002 List as of the Voting Record Date. Any party that receives the material in electronic format but prefers paper format may contact the Solicitation Agent and request paper copies of the corresponding materials previously received in electronic format (to be provided at the Debtors' expense).

37. The Debtors respectfully request that the Solicitation Agent be authorized (to the extent not authorized by another order of the Court) to assist the Debtors in: (a) distributing the Solicitation Packages; (b) receiving, tabulating, and reporting on the Ballots cast to accept or reject the Plan; (c) responding to inquiries from holders of Claims and Interests and other parties in interest relating to the Disclosure Statement, the Plan, the Ballots, the Solicitation Packages, and all other documents and matters related thereto, including the procedures and requirements for voting to accept or reject the Plan and for objecting to the Plan; (d) soliciting votes on the Plan; and (e) if necessary, contacting creditors regarding the Plan.

38. In addition to accepting hard copy Ballots via first class mail, overnight courier, and hand delivery at Avianca Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Hwy., Ste. 300, El Segundo, CA 90245, the Debtors request authorization for the Solicitation Agent to

accept Ballots (except for Master Ballots and Beneficial Ballots for 2020 Notes and 2023 Notes) via electronic, online transmissions, solely through a customized online balloting portal on the Debtors' case website to be maintained by the Solicitation Agent located at <http://www.kccllc.net/avianca> (the "Online Portal"). This will ensure that non-U.S. creditors are able to cast their votes timely and meet the Voting Deadline. Parties entitled to vote may cast an electronic Ballot and electronically sign and submit a Ballot instantly by utilizing the online balloting portal (which allows a holder to submit an electronic signature). Instructions for electronic, online transmission of Ballots are set forth on the forms of Ballots. The encrypted ballot data and audit trail created by such electronic submission shall become part of the record of any Ballot submitted in this manner and the creditor's electronic signature will be deemed to be immediately legally valid and effective. For the avoidance of doubt, the Debtors request that Ballots submitted via the customized online balloting portal be deemed to contain an original signature. Except as otherwise provided, the Debtors request that Ballots will be deemed delivered only when the Solicitation Agent actually receives the properly executed Ballot.

C. The Court Should Approve the Distribution of the Non-Voting Status Notices to the Non-Voting Classes.

39. As discussed above, the holders of Claims and Interests in Non-Voting Classes are not entitled to vote on the Plan and, as a result, they will not receive Solicitation Packages. Instead, on or before the Solicitation Deadline, in lieu of a Solicitation Package, the Solicitation Agent will mail (first-class postage prepaid) a Confirmation Hearing Notice and a Non-Voting Status Notice to each of the following:

- (a) ***Unimpaired Claims—Conclusively Presumed to Accept.*** Holders of Claims in Classes 1, 2, 5, 6, 8-10, 12-14, 20, 21 who are not impaired under the Plan and, therefore, are conclusively presumed to have accepted the Plan. As such, holders of such Claims will receive a notice, substantially in the form attached to the Disclosure Statement Order as **Exhibit 3**.

- (b) ***Intercompany Claims or Interests—Deemed to Accept or Reject.*** Holders of Claims in Classes 17 and 23 who are either conclusively presumed to have accepted the Plan or are deemed to have rejected the Plan. Accordingly, such holders are not entitled to vote to accept or reject the Plan and will receive a notice, substantially in the form attached to the Disclosure Statement Order as **Exhibit 4**.
- (c) ***Impaired Claims and Interests—Deemed to Reject.*** Holders of Claims in Class 16 and holders of Interests in Classes 18, 19, and 22 who are receiving no recovery under the Plan and, therefore, are deemed to reject the Plan and will receive a notice, substantially in the form attached to the Disclosure Statement Order as **Exhibit 4**.
- (d) ***Disputed Claims.*** Holders of Claims that are subject to a pending objection by the Debtors who are not entitled to vote the disputed portion of their claim. As such, holders of such Claims will receive a notice, substantially in the form attached to the Disclosure Statement Order as **Exhibit 5**. This notice will also be sent to holders of aircraft-related Claims whose duplicative Claims are disallowed for voting purposes. (*Cf.* ¶ 32).

40. Each of the Non-Voting Status Notices will include, among other things:

- (a) instructions as to how to view or obtain copies of the Disclosure Statement (including the Plan and the other exhibits thereto), the Disclosure Statement Order, and all other materials in the Solicitation Package (excluding Ballots) from the Solicitation Agent and/or the Court’s website via PACER;
- (b) disclosure regarding the settlement, release, exculpation, and injunction language set forth in Article IX of the Plan;
- (c) notice of the Plan Objection Deadline; and
- (d) notice of the Confirmation Hearing Date and information related thereto.

41. The Debtors believe that the mailing of the Non-Voting Status Notices in lieu of the Solicitation Packages satisfies the requirements of Bankruptcy Rule 3017(d). Therefore, unless the Court orders otherwise, the Debtors do not intend to distribute Solicitation Packages to the holders of Claims and Interests in the Non-Voting Classes.

42. The Debtors further request that they not be required to mail Solicitation Packages or other solicitation materials to: (a) holders of Claims that have already been paid in full during these chapter 11 cases; (b) holders of Claims that the Debtors are authorized to pay in full in the

ordinary course of business pursuant to an order previously entered by this Court and that the Debtors expect in good faith to pay in full in the ordinary course; or (c) any party to whom the Disclosure Statement Hearing Notice was sent but was subsequently returned as undeliverable.

D. Distributing Other Materials.

43. The Debtors propose to send, by first class mail: (i) a Solicitation Package without a Ballot to the Standard Parties and the 2002 List; and (ii) the Confirmation Hearing Notice only to (a) holders of Claims, other than holders of Administrative Claims, that are not classified in the Plan pursuant to section 1123(a)(1) of the Bankruptcy Code, and (b) all other parties included in the Debtors' creditor matrix that do not fall within any of the categories described above.

44. The Debtors anticipate that some of the Solicitation Packages or other materials or notices may also be returned by the United States Postal Service as undeliverable. The Debtors believe that it would be costly and wasteful to mail such notices to the same addresses to which previous notices have been returned as undeliverable. The Debtors request an authorization by the Court not to re-mail Solicitation Packages or other materials or notices that were so returned unless the Debtors are provided with accurate addresses for such entities at least seven (7) calendar days prior to the Voting Deadline.

45. The Debtors submit that they have shown good cause for implementing the notice procedures set forth herein and that such notice procedures would satisfy the requirements of Bankruptcy Rule 3017(d) and all other applicable requirements.

V. The Proposed Solicitation and Voting Procedures are Reasonable and Appropriate.

A. The Standard for Approval of Solicitation and Voting Procedures.

46. Section 1126(c) of the Bankruptcy Code provides that:

A class of claims has accepted a plan if such plan has been accepted by creditors, other than any entity designated under section (e) of this section, that hold at least two-thirds in amount and more than

one-half in number of the allowed claims of such class held by creditors, other than any entity designed under subsection (e) of this section, that have accepted or rejected the plan.

11 U.S.C. § 1126(c).

47. Additionally, Bankruptcy Rule 3018(c) provides, in part, that “[a]n acceptance or rejection [of a plan] shall be in writing, identify the plan or plans accepted or rejected, be signed by the creditor or equity security holder or an authorized agent and conform to the appropriate Official Form.” Fed. R. Bankr. P. 3018(c). Consistent with these requirements, the Debtors propose to use the Solicitation and Voting Procedures described below.

B. Completion of Ballots.

48. To ease and clarify the process of tabulating all votes received, the Debtors propose that a Ballot be counted in determining the acceptance or rejection of the Plan only if it satisfies certain criteria. Specifically, the Debtors will not count a Ballot if it is, among other things, illegible, submitted by a holder of a Claim that is not entitled to vote on the Plan, unsigned, or not clearly marked. The Debtors, subject to a contrary order of the Court, reserve the right to waive any defects or irregularities as to any particular Ballot at any time, either before or after the close of voting, with any such waivers to be documented in the Voting Report.

C. Ballot Tabulation and Voting Procedures.

49. The proposed Solicitation and Voting Procedures set forth specific criteria for the voting and tabulation of Ballots. The Debtors believe that the proposed Solicitation and Voting Procedures will facilitate the Plan confirmation process. Specifically, the procedures will clarify any obligations of holders of Claims entitled to vote to accept or reject the Plan and will create a straightforward process by which the Debtors can determine whether they have satisfied the numerosity requirements of section 1126(c) of the Bankruptcy Code. Accordingly, the Debtors

submit that the Solicitation and Voting Procedures are in the best interests of their estates, holders of Claims, and other parties in interest, and that good cause supports the relief requested herein.

VI. The Confirmation Hearing Notice Is Reasonable and Appropriate.

50. Section 1128 of the Bankruptcy Code provides that a court shall hold a hearing on confirmation of a plan and provides that parties in interest can object to confirmation. 11 U.S.C. § 1128. Additionally, Bankruptcy Rule 3017(c) provides that, on or before approval of a disclosure statement, a court shall fix a time for the hearing on confirmation of a plan. Fed. R. Bankr. P. 3017(c). In accordance with Bankruptcy Rule 3017(c) and section 1128 of the Bankruptcy Code, the Debtors request that the Court establish October 26, 2021, at 10:00 a.m., prevailing Eastern Time, as the initial Confirmation Hearing Date. The Debtors further request that the Confirmation Hearing may be continued from time to time by the Court or the Debtors without further notice to parties in interest other than such adjournment being announced in open court and/or a notice of adjournment filed with the Court and served on the 2002 List. The Confirmation Hearing Notice will be served upon all entities in the creditor matrix in both English and Spanish.

51. Bankruptcy Rule 2002(l) permits the Court to “order notice by publication if it finds that notice by mail is impracticable or that it is desirable to supplement the notice.” Fed. R. Bankr. P. 2002(l). In addition to mailing the Confirmation Hearing Notice, the Debtors propose to publish the Confirmation Hearing Notice (or a notice substantially similar thereto) in the national and international editions of the *New York Times*, *USA Today*, *El Tiempo* (Colombia), *La República* (Colombia), *El Comercio* (Ecuador), *La República* (Costa Rica), and *La Prensa Gráfica* (El Salvador), within ten (10) business days after entry of the Disclosure Statement Order, or as soon as practicable thereafter (allowing reasonable time for translations and other administrative and logistical issues). Additionally, the Debtors will publish the Confirmation Hearing Notice, in

English and Spanish, on the Debtors' case information website (located at <http://www.kccllc.net/avianca>) and on the Court's docket.

52. The Debtors believe that the foregoing procedures will provide sufficient notice of the approval of the Disclosure Statement, the Voting Record Date, the Voting Deadline, the time fixed for filing objections to confirmation of the Plan, and the time, date and place of the Confirmation Hearing to persons who do not receive notice by mail in accordance with the Disclosure Statement Order.

53. The Debtors submit that the foregoing procedures will provide parties in interest adequate notice of the Confirmation Hearing and, accordingly, request that the Court approve the form and manner of the proposed notice as adequate and sufficient.

VII. Non-Substantive Modifications.

54. The Debtors request authorization to make non-substantive changes to the Disclosure Statement, Plan, Confirmation Hearing Notice, Solicitation Packages, Non-Voting Status Notices, Ballots, Cover Letter, Solicitation and Voting Procedures, Plan Supplement Notice, Assumption and Rejection Notices, and related documents without further orders of the Court, including changes to correct typographical and grammatical errors, if any, and to make conforming changes to the Disclosure Statement, the Plan, and any other materials in the Solicitation Packages before distribution. Fed. R. Bankr. P. 3019.

VIII. The Plan Supplement Notice is Reasonable and Appropriate.

55. The Plan Supplement means a compilation of documents (or forms thereof) and may include the following: (a) the New Organizational Documents; (b) a list of the members of the New Boards (to the extent known); (c) the Exit Facility Indenture(s); (d) the Description of Restructuring Transactions; (e) the Schedule of Assumed Contracts (as amended, supplemented, or modified); (f) the Schedule of Retained Causes of Action; (g) the Transaction Steps; (h) the

Warrant Agreement; and (i) such other documents as are necessary or advisable to implement the Restructuring.

56. To ensure that all holders of Claims receive notice of the Debtors' filing of the Plan Supplement, the Debtors propose to send the Plan Supplement Notice, substantially in the form attached hereto as **Exhibit 8**, on the date the Debtors file the Plan Supplement, or as soon as practicable thereafter.

IX. The Assumption and Rejection Notices are Reasonable and Appropriate.

57. Article VI of the Plan provides that:

each Executory Contract and Unexpired Lease shall be deemed rejected, without the need for any further notice to or action, order, or approval of the Bankruptcy Court, as of the Effective Date, pursuant to section 365 of the Bankruptcy Code, unless such Executory Contract or Unexpired Lease (a) was previously assumed or rejected; (b) previously expired or terminated pursuant to its own terms; (c) is the subject of a motion or notice to reject, assume, or assume and assign filed on or before the Confirmation Date; or (d) is designated specifically as an Executory Contract or Unexpired Lease on the Schedule of Assumed Contracts; provided, that the Debtors reserve the right to seek enforcement of an assumed or assumed and assigned Executory Contract or Unexpired Lease following the Confirmation Date, including, but not limited to, seeking an order of the Bankruptcy Court for the rejection of such Executory Contract or Unexpired Lease for cause; provided, further, that the Debtors reserve the right to seek, following the Confirmation Date, assumption of an Executory Contract or Unexpired Lease that was deemed rejected. The amendment of an Executory Contract or Unexpired Lease after the Petition Date shall not, by itself, constitute the assumption of such Executory Contract or Unexpired Lease. The assumption of Executory Contracts and Unexpired Leases hereunder may include the assignment of certain of such contracts to Affiliates. Unless previously approved by the Bankruptcy Court, the Confirmation Order will constitute an order of the Bankruptcy Court approving the above-described rejections, assumptions and assignments, all pursuant to sections 365(a) and 1123 of the Bankruptcy Code and effective on the occurrence of the Effective Date.

See Plan at Article VI.A.

58. To ensure that counterparties to Executory Contracts and Unexpired Leases receive notice of assumption or rejection of their Executory Contract or Unexpired Lease (and of the proposed cure claim, if any, or the deadline to file a rejection damages claim, if applicable), the Debtors will mail an Assumption Notice, substantially in the form attached hereto as **Exhibit 9**, or a Rejection Notice, substantially in the form attached hereto as **Exhibit 10**, as appropriate, at least 21 days prior to the Confirmation Hearing or such other date set by the Bankruptcy Court.

NOTICE

59. Notice of this Motion has been provided in accordance with the procedures set forth in the *Order Implementing Certain Notice and Case Management Procedures* [Docket No. 47]. The Debtors respectfully submit that no further notice is required.

NO PRIOR REQUEST

60. No prior request for the relief sought in this Motion has been made to this or any other court.

WHEREFORE, the Debtors respectfully request that this Court enter an order granting the relief requested herein and such other relief as this Court deems appropriate under the circumstances.

Dated: August 10, 2021
New York, New York

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*Counsel for Debtors and
Debtors-in-Possession*

Exhibit A to Disclosure Statement Motion

Disclosure Statement Order

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

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

ORDER (I) APPROVING THE DISCLOSURE STATEMENT; (II) APPROVING SOLICITATION AND VOTING PROCEDURES; (III) APPROVING FORMS OF BALLOTS; (IV) ESTABLISHING PROCEDURES FOR ALLOWING CERTAIN CLAIMS FOR VOTING PURPOSES; (V) SCHEDULING A CONFIRMATION HEARING; AND (VI) ESTABLISHING NOTICE AND OBJECTION PROCEDURES

Upon the motion (the “Motion”)² of the above-captioned debtors in possession (collectively, the “Debtors”), for entry of an order approving: (i) the adequacy of information in the Disclosure Statement; (ii) the solicitation and voting procedures; (iii) approving the forms of Ballots and notices in connection therewith; (iv) establishing procedures for allowing and disallowing certain claims for voting purposes; and (v) certain deadlines with respect to voting and confirmation process, all as more fully set forth in the Motion; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of*

¹ The Debtors in these chapter 11 cases (the “Chapter 11 Cases”), and each Debtor’s federal tax identification number (to the extent applicable), are as follows: Avianca Holdings S.A. (N/A); Aero Transporte de Carga Unión, S.A. de C.V. (N/A); Aeroinversiones de Honduras, S.A. (N/A); Aerovías del Continente Americano S.A. Avianca (N/A); Airlease Holdings One Ltd. (N/A); America Central (Canada) Corp. (00-1071563); America Central Corp. (65-0444665); AV International Holdco S.A. (N/A); AV International Holdings S.A. (N/A); AV International Investments S.A. (N/A); AV International Ventures S.A. (N/A); AV Investments One Colombia S.A.S. (N/A); AV Investments Two Colombia S.A.S. (N/A); AV Loyalty Bermuda Ltd. (N/A); AV Taca International Holdco S.A. (N/A); Aviacorp Enterprises S.A. (N/A); Avianca Costa Rica S.A. (N/A); Avianca Leasing, LLC (47-2628716); Avianca, Inc. (13-1868573); Avianca-Ecuador S.A. (N/A); Aviaservicios, S.A. (N/A); Aviateca, S.A. (N/A); Avifreight Holding Mexico, S.A.P.I. de C.V. (N/A); C.R. Int’l Enterprises, Inc. (59-2240957); Grupo Taca Holdings Limited (N/A); International Trade Marks Agency Inc. (N/A); Inversiones del Caribe, S.A. (N/A); Isleña de Inversiones, S.A. de C.V. (N/A); Latin Airways Corp. (N/A); Latin Logistics, LLC (41-2187926); Nicaragüense de Aviación, Sociedad Anónima (N/A); Regional Express Américas S.A.S. (N/A); Ronair N.V. (N/A); Servicio Terrestre, Aereo y Rampa S.A. (N/A); Servicios Aeroportuarios Integrados SAI S.A.S. (92-4006439); Taca de Honduras, S.A. de C.V. (N/A); Taca de México, S.A. (N/A); Taca International Airlines S.A. (N/A); Taca S.A. (N/A); Tampa Cargo S.A.S. (N/A); Technical and Training Services, S.A. de C.V. (N/A). The Debtors’ principal offices are located at Avenida Calle 26 # 59 – 15 Bogotá, Colombia.

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

Reference from the United States District Court for the Southern District of New York, dated February 1, 2012; and this Court having authority to enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that notice of the Motion is appropriate under the circumstances and that no other or further notice need be provided; and upon the record of the hearing held before this Court; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and after due deliberation and sufficient cause appearing therefor, it is **HEREBY ORDERED THAT:**

1. The Motion is granted to the extent set forth herein.

I. Approval of the Disclosure Statement.

2. The Disclosure Statement Hearing Notice filed by the Debtors and served upon parties in interest in these Chapter 11 Cases constituted adequate and sufficient notice of the hearing to consider approval of the Disclosure Statement and the deadline for filing objections to the Disclosure Statement and responses thereto, and is hereby approved.

3. The Disclosure Statement is approved as containing adequate information within the meaning of section 1125 of the Bankruptcy Code.

4. The Disclosure Statement (including all exhibits thereto) provides holders of Claims, holders of Interests, and other parties in interest with sufficient notice of the injunction, exculpation, and release provisions contained in Article IX of the Plan, in satisfaction of the requirements of Bankruptcy Rule 3016(c).

II. Approval of the Materials and Timeline for Soliciting Votes.

A. Approval of Key Dates and Deadlines with Respect to the Plan and Disclosure Statement.

5. The following dates and times are approved in connection with solicitation and confirmation of the Plan:

Event	Date and Time (prevailing Eastern Time)
Disclosure Statement Objection Deadline	September 7, 2021, at 4:00 p.m.
Voting Record Date	September 9, 2021
Disclosure Statement Hearing	September 14, 2021, at 10:00 a.m.
Deadline for Commencement of Solicitation	September 21, 2021, or 5 business days after entry of the Disclosure Statement Order, whichever is later
Publication Deadline	10 business days before Confirmation Hearing
Plan Supplement Filing Deadline	10 business days before Confirmation Hearing
Voting Deadline	7 business days before Confirmation Hearing, at 4:00 p.m.
Deadline to File Voting Report	5 business days before Confirmation Hearing, at 4:00 p.m.
Plan Objection Deadline	5 business days before Confirmation Hearing, at 4:00 p.m.
Deadline to File Confirmation Brief and Plan Reply	2 days before Confirmation Hearing, at 12:00 p.m.
Confirmation Hearing	October 26, 2021, at 10:00 a.m., or as soon thereafter as the Debtors may be heard

B. Approval of the Form of, and Distribution of, Solicitation Packages to Parties Entitled to Vote on the Plan.

6. In addition to the Disclosure Statement (and exhibits thereto, including the Plan), this order (without exhibits except the Solicitation and Voting Procedures), the Solicitation Packages to be transmitted on or before the Solicitation Deadline to those holders of Claims in the

Voting Classes entitled to vote on the Plan as of the Voting Record Date, shall include the following, the form of each of which is hereby approved:

- (a) appropriate Ballots in the forms attached hereto as **Exhibits 2A** through **2D**;
- (b) the Cover Letter attached hereto as **Exhibit 6**; and
- (c) the Confirmation Hearing Notice attached hereto as **Exhibit 7**.

7. The Solicitation Packages provide the holders of Claims entitled to vote on the Plan with adequate information to make informed decisions with respect to voting on the Plan in accordance with Bankruptcy Rules 2002(b) and 3017(d), the Bankruptcy Code, and the Local Rules.

8. The Debtors shall distribute Solicitation Packages to all holders of Claims entitled to vote on the Plan on or before the Solicitation Deadline. Such service shall satisfy the requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules.

9. The Debtors are authorized, but not directed or required, to distribute the Plan, the Disclosure Statement, and this Order (without exhibits, except the Solicitation and Voting Procedures) to holders of Claims entitled to vote on the Plan in electronic format (flash drive or CD-ROM). The Ballots, the Cover Letter, and the Confirmation Hearing Notice shall be provided in paper format. On or before the Solicitation Deadline, the Debtors (through their Solicitation Agent) shall provide complete Solicitation Packages (excluding the Ballots) to the U.S. Trustee and to all parties on the 2002 List as of the Voting Record Date.

10. Any party that receives the materials in electronic format but would prefer to receive materials in paper format, may contact the Solicitation Agent and request paper copies of the corresponding materials previously received in electronic format (to be provided at the Debtors' expense).

11. The Solicitation Agent is authorized to assist the Debtors in: (a) distributing the Solicitation Packages; (b) receiving, tabulating, and reporting on the Ballots cast to accept or reject the Plan; (c) responding to inquiries from holders of Claims and Interests and other parties in interest relating to the Disclosure Statement, the Plan, the Ballots, the Solicitation Packages, and all other documents and matters related thereto, including the procedures and requirements for voting to accept or reject the Plan and for objecting to the Plan; (d) soliciting votes on the Plan; and (e) if necessary, contacting creditors regarding the Plan.

12. The Solicitation Agent is authorized to accept Ballots via electronic online transmission solely through a customized online balloting portal on the Debtors' case website. The encrypted ballot data and audit trail created by such electronic submission shall become part of the record of any Ballot submitted in this manner and the creditor's electronic signature will be deemed to be immediately legally valid and effective. Ballots submitted via the customized online balloting portal shall be deemed to contain an original signature.

C. Approval of the Confirmation Hearing Notice.

13. The Confirmation Hearing Notice, in the form attached hereto as Exhibit 7 filed by the Debtors and served upon parties in interest in these chapter 11 cases on or before the Solicitation Deadline constitutes adequate and sufficient notice of the hearings to consider approval of the Plan, the manner in which a copy of the Plan could be obtained, and the time fixed for filing objections thereto, in satisfaction of the requirements of the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules.

14. The Debtors shall use commercially reasonable efforts to publish the Confirmation Hearing Notice (or a notice substantially similar thereto) in the national and international editions of the *New York Times*, *USA Today*, *El Tiempo* (Colombia), *La República* (Colombia), *El Comercio* (Ecuador), *La República* (Costa Rica), and *La Prensa Gráfica* (El Salvador), within

ten (10) business days after entry of the Disclosure Statement Order, or as soon as practicable thereafter (allowing reasonable time for translations and other administrative and logistical issues).

D. Approval of the Form of Notices to Non-Voting Classes.

15. Except to the extent the Debtors determine otherwise, the Debtors are not required to provide Solicitation Packages to holders of Claims or Interests in Non-Voting Classes, as such holders are not entitled to vote on the Plan. Instead, on or before the Solicitation Deadline, the Solicitation Agent shall mail (first-class postage pre-paid) a Non-Voting Status Notice in lieu of Solicitation Packages, the form of each of which is hereby approved, to the holders of Claims and Interests in the following Classes (who are not entitled to vote on the Plan): Class 1 (Priority Non-Tax Claims), Class 2 (Other Secured Claims), Class 5 (USAV Receivable Facility Claims), Class 6 (Grupo Aval Receivable Facility Claims), Class 8 (Grupo Aval Promissory Note Claims), Class 9 (Cargo Receivable Facility Claims), Class 10 (Pension Claims), Class 12 (General Unsecured Avifreight Claims), Class 13 (General Unsecured Aerounión Claims), Class 14 (General Unsecured SAI Claims), Class 16 (Subordinated Claims), Class 17 (Intercompany Claims), Class 18 (Existing AVH Non-Voting Equity Interests), Class 19 (Existing AVH Common Equity Interests), Class 20 (Existing Avifreight Equity Interests), Class 21 (Existing SAI Equity Interests), Class 22 (Other Existing Equity Interests), Class 23 (Intercompany Interests), as well as holders of Claims that are subject to a pending objection.

16. The Debtors are not required to mail Solicitation Packages or other solicitation materials to: (a) holders of Claims that have already been paid in full during these chapter 11 cases or that are authorized to be paid in full in the ordinary course of business pursuant to an order previously entered by this Court; or (b) any party to whom the Disclosure Statement Hearing Notice was sent but was subsequently returned as undeliverable.

E. Approval of the Solicitation and Voting Procedures.

17. The Debtors are authorized to solicit, receive, and tabulate votes to accept the Plan in accordance with the Solicitation and Voting Procedures attached hereto as **Exhibit 1**, which are hereby approved in their entirety.

F. Approval of Notice of Filing of the Plan Supplement.

18. The Plan Supplement Notice, substantially in the form annexed hereto as **Exhibit 8** is hereby approved as reasonable and appropriate.

G. Approval of Notices to Contract and Lease Counterparties.

19. The Debtors are authorized to mail a notice of assumption or rejection of Executory Contracts or Unexpired Leases that will be assumed or rejected (as the case may be) pursuant to the Plan (and of the corresponding cure claims, if any), in the forms attached hereto as **Exhibit 9** and **Exhibit 10**, respectively, to the applicable counterparties within the time periods specified in the Plan.

20. Nothing in this order shall be construed as a waiver of the right of the Debtors or any other party in interest, as applicable, to object to a proof of claim after the Voting Record Date.

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

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

23. The Court retains jurisdiction with respect to all matters arising from or related to the interpretation or implementation of this order.

Dated: _____, 2021
New York, New York

THE HONORABLE MARTIN GLENN
UNITED STATES BANKRUPTCY JUDGE

Exhibit 1 to Disclosure Statement Order

Solicitation and Voting Procedures

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

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

SOLICITATION AND VOTING PROCEDURES

On [●], 2021, the United States Bankruptcy Court for the Southern District of New York (the “Court”) entered the *Order (I) Approving the Disclosure Statement; (II) Approving Solicitation and Voting Procedures; (III) Approving Forms of Ballots; (IV) Establishing Procedures for Allowing Certain Claims for Voting Purposes; (V) Scheduling a Confirmation Hearing; and (VI) Establishing Notice and Objection Procedures* [Docket No. [●]] (the “Disclosure Statement Order”) that, among other things, (a) approved the adequacy of the *Disclosure Statement for Joint Chapter 11 Plan of Avianca Holdings S.A. and Its Affiliated Debtors* [Docket No. [●]] (as amended and including all exhibits and supplements thereto, the “Disclosure Statement”) filed in support of the *Joint Chapter 11 Plan of Avianca Holdings S.A. and Its Affiliated Debtors* [Docket No. [●]] (as amended and including all exhibits thereto, the “Plan”) and (b) authorized the above-captioned debtors and debtors in possession (the “Debtors”) to solicit acceptances or rejections of the Plan from holders of impaired claims who are (or may be) entitled to receive distributions under the Plan.²

¹ The Debtors in these chapter 11 cases (the “Chapter 11 Cases”), and each Debtor’s federal tax identification number (to the extent applicable), are as follows: Avianca Holdings S.A. (N/A); Aero Transporte de Carga Unión, S.A. de C.V. (N/A); Aeroinversiones de Honduras, S.A. (N/A); Aerovías del Continente Americano S.A. Avianca (N/A); Airlease Holdings One Ltd. (N/A); America Central (Canada) Corp. (00-1071563); America Central Corp. (65-0444665); AV International Holdco S.A. (N/A); AV International Holdings S.A. (N/A); AV International Investments S.A. (N/A); AV International Ventures S.A. (N/A); AV Investments One Colombia S.A.S. (N/A); AV Investments Two Colombia S.A.S. (N/A); AV Loyalty Bermuda Ltd. (N/A); AV Taca International Holdco S.A. (N/A); Aviacorp Enterprises S.A. (N/A); Avianca Costa Rica S.A. (N/A); Avianca Leasing, LLC (47-2628716); Avianca, Inc. (13-1868573); Avianca-Ecuador S.A. (N/A); Aviaservicios, S.A. (N/A); Aviateca, S.A. (N/A); Avifreight Holding Mexico, S.A.P.I. de C.V. (N/A); C.R. Int’l Enterprises, Inc. (59-2240957); Grupo Taca Holdings Limited (N/A); International Trade Marks Agency Inc. (N/A); Inversiones del Caribe, S.A. (N/A); Isleña de Inversiones, S.A. de C.V. (N/A); Latin Airways Corp. (N/A); Latin Logistics, LLC (41-2187926); Nicaragüense de Aviación, Sociedad Anónima (N/A); Regional Express Américas S.A.S. (N/A); Ronair N.V. (N/A); Servicio Terrestre, Aereo y Rampa S.A. (N/A); Servicios Aeroportuarios Integrados SAI S.A.S. (92-4006439); Taca de Honduras, S.A. de C.V. (N/A); Taca de México, S.A. (N/A); Taca International Airlines S.A. (N/A); Taca S.A. (N/A); Tampa Cargo S.A.S. (N/A); Technical and Training Services, S.A. de C.V. (N/A). The Debtors’ principal offices are located at Avenida Calle 26 # 59 – 15 Bogotá, Colombia.

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

I. The Voting Record Date

The Court has approved September 9, 2021 as the record date for purposes of determining which holders of claims in the Voting Class are entitled to vote on the Plan (the “Voting Record Date”).

II. The Voting Deadline

The Court has approved [7 business days before Confirmation Hearing, at 4:00 p.m.], prevailing Eastern Time, as the deadline (the “Voting Deadline”) to vote on the Plan. The Debtors may extend the Voting Deadline, in their discretion, without further order of the Court. To be counted as votes to accept or reject the Plan, all ballots casting votes on the Plan (“Ballots”) must be properly executed, completed, and delivered to KCC (the “Solicitation Agent”) by: (1) first class mail; (2) overnight courier; or (3) personal delivery to Avianca Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Hwy., Ste. 300, El Segundo, CA 90245; or (4) via the online balloting portal at www.kccllc.net/avianca so that they are actually received, in any case, no later than the Voting Deadline by the Solicitation Agent. Delivery of a Ballot to the Solicitation Agent by electronic mail, facsimile or other means of electronic submission (except as set forth above) will not be valid.

III. Form, Content, and Manner of Notices

A. The Solicitation Package

The following materials, without duplication, will constitute the solicitation package (the “Solicitation Package”):

- (a) the Solicitation and Voting Procedures;
- (b) the Cover Letter;
- (c) the Confirmation Hearing Notice;
- (d) the approved Disclosure Statement (and exhibits thereto, including the Plan);
- (e) the Disclosure Statement Order (excluding exhibits thereto);
- (f) a Ballot, instructions on how to complete the Ballot, and a pre-paid, pre-addressed return envelope³; and
- (g) such other materials as the Court may direct to include in the Solicitation Package.

³ Service of the Solicitation Package by email to Holders for which email addresses are available, as well as to beneficial holders of 2020 Note Claims and 2023 Note Claims through their brokerages, will not contain a pre-addressed, postage pre-paid return envelope.

B. Distribution of the Solicitation Package

The Solicitation Package shall include the Plan, the Disclosure Statement, the Disclosure Statement Order (without exhibits, except the Solicitation and Voting Procedures) in electronic format (flash drive or CD-ROM), and all other contents of the Solicitation Package, including Ballots, in paper format. Any party that prefers to receive the materials on paper (at the Debtors' expense) may contact the Solicitation Agent by: (a) calling (866) 967-1780 (toll free) or +1 (310) 751-2680 (international); (b) visiting the Debtors' restructuring website at: <http://www.kccllc.net/avianca>; (c) writing to Avianca Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300, El Segundo, California 90245; and/or (d) emailing AviancaInfo@kccllc.com.

The Debtors will serve, or cause to be served, all of the materials in the Solicitation Package (excluding the Ballots) on the U.S. Trustee and all parties who have requested service of papers in this case pursuant to Bankruptcy Rule 2002 as of the Voting Record Date. In addition, the Debtors shall mail, or cause to be mailed, the Solicitation Package to all holders of Claims in the Voting Classes on or before September 21, 2021 who are entitled to vote, as described in section IV herein.

To avoid duplication and reduce expenses, the Debtors will make every reasonable effort to ensure that any holder of a Claim who has filed duplicative Claims (whether against the same or multiple Debtors) that are classified under the Plan in the same Voting Class will receive no more than one Solicitation Package (and, therefore, one Ballot) on account of such Claim and with respect to that Class.

C. Resolution of Disputed Claims for Voting Purposes

If a claim in the Voting Class is subject to an objection that is pending on the Voting Deadline, the applicable holder will not be entitled to vote to accept or reject the Plan on account of such claim unless either of the following events (each a "Resolution Event") occurs no later than three (3) business days prior to the Voting Deadline: (i) an order of the Court is entered temporarily allowing such claim for voting purposes only pursuant to Bankruptcy Rule 3018(a), after notice and a hearing; or (ii) a stipulation or other agreement is executed between the holder or such claim and the Debtors temporarily or permanently allowing such claim in an agreed upon amount. No later than two (2) business days following the occurrence of a Resolution Event resolving a Disputed Claim, the Debtors will cause the Solicitation Agent to distribute via email, hand delivery, or overnight courier service a Solicitation Package and a pre-addressed, postage pre-paid envelope to the relevant holder.

D. Distribution of Materials to Holders of Claims and Interests in Non-Voting Classes

Certain holders of Claims that are not classified in accordance with section 1123(a)(1) of the Bankruptcy Code, who are not entitled to vote because they are not Impaired or otherwise presumed to accept the Plan under section 1126(f) of the Bankruptcy Code, or who are not entitled to vote because they are Impaired and are not receiving any distribution under the Plan and thus presumed to reject the Plan under section 1126(g) will receive a Non-Voting Status Notice, substantially in the forms attached to the Disclosure Statement Order as Exhibit 3 and Exhibit 4,

respectively. Such notices will instruct these holders as to how they may obtain copies of the documents contained in the Solicitation Package (excluding Ballots).

E. Notices in Respect of Executory Contracts and Unexpired Leases

Counterparties to Executory Contracts and Unexpired Leases that receive a *Notice of Assumption of Executory Contracts and Unexpired Leases* substantially in the form attached as **Exhibit 9** to the Disclosure Statement Order may file an objection to the Debtors' proposed assumption and/or cure amount. Objections must be filed, served and actually received by the Debtors no later than seven (7) days prior to the Confirmation Hearing, as set forth in the applicable notice of assumption.

IV. Voting and Tabulation Procedures

A. Holders of Claims Entitled to Vote

Only the following holders of claims in the Voting Class (the "Voting Creditors") will be entitled to vote on the Plan with regard to such claims:

(a) Holders of Claims who, on or before the Voting Record Date, have timely filed a Proof of Claim (or an untimely Proof of Claim that has been deemed timely by the Court on or before the Voting Record Date) that: (i) has not been expunged, disallowed, disqualified, withdrawn, or superseded prior to the Voting Record Date; and (ii) is not the subject of a pending objection;

(b) Beneficial Holders of 2020 Note Claims and Beneficial Holders of 2023 Note Claims (in each case through the "Master Ballot Voting and Tabulation Procedures" set forth below);

(c) Holders of Claims that are listed in the Schedules, *provided* that Claims that are scheduled as contingent, unliquidated, or disputed (excluding such scheduled disputed, contingent, or unliquidated Claims that have been paid or superseded by a timely Filed Proof of Claim) shall be allowed to vote only in the amounts set forth in section IV.C.d of these Solicitation and Voting Procedures;

(d) Holders whose Claims arise: (i) pursuant to an agreement or settlement with the Debtors, as reflected in a document filed with the Court; (ii) in an order entered by the Court; or (iii) in a document executed by the Debtors pursuant to authority granted by the Court, in each case regardless of whether a Proof of Claim has been filed;

(e) Holders of any Disputed Claim that has been temporarily allowed to vote on the Plan pursuant to Bankruptcy Rule 3018;

(f) Only one claimant for each aircraft lease will receive Solicitation Packages. **Annex 1** to the Solicitation Procedures sets forth, for each such transaction, the facility agent, administrative agent, security trustee, or owner trustee whom the Debtors propose to solicit. **Annex 2** to the Solicitation Procedures sets forth the duplicative claims that will be disallowed for voting purposes; and

(g) transferees and assignees of any claims described in clause (a) or clause (e) above, but only to the extent that the relevant transfer or assignment is properly noted on the Court's docket and is effective pursuant to Bankruptcy Rule 3001(e) as of the close of business on the Voting Record Date.

B. Establishing Claim Amounts for Voting Purposes

The voting amounts for 2020 Notes Claims will be the principal amount of 2020 Notes held by each directly registered holder as of the Voting Record Date as evidenced on the books and records of the 2020 Notes Indenture Trustee or, as the case may be, in the amount of 2020 Notes held by each Beneficial Holder through its Nominee (as defined below) as of the Voting Record Date as evidenced by the securities position report(s) from the Depository Trust Company ("DTC").

The voting amounts for 2023 Notes Claims will be the principal amount of 2023 Notes held by each directly registered holder as of the Voting Record Date as evidenced on the books and records of the 2023 Notes Indenture Trustee or, as the case may be, in the amount of 2023 Notes held by each Beneficial Holder through its Nominee as of the Voting Record Date as evidenced by the securities position report(s) from DTC.

Beneficial Holders of 2023 Notes who participated in the DIP Roll-Up no longer have any General Unsecured Avianca Claims on account of their 2023 Notes. Because those Beneficial Holders have withdrawn their 2023 Notes from registration through the Depository Trust Company (DTC), they will not receive a Beneficial Holder Ballot when the Voting Agent distributes Beneficial Holder Ballots through DTC participants. Furthermore, each Beneficial Holder of 2023 Notes Claims will be required to provide a certification on its Beneficial Holder Ballot that it did not participate in the DIP Roll-Up.

C. Filed and Scheduled Claims

The Claim amount established herein shall control for voting purposes only and shall not constitute the Allowed amount of any Claim. Moreover, any amounts filled in on any Ballot by the Debtors through the Solicitation Agent, as applicable, are not binding for purposes of allowance and distribution. In tabulating votes, the following methodology shall be used to determine the amount of the Claim associated with each claimant's vote:

(a) the Claim amount: (i) settled and/or agreed upon by the Debtors, as reflected in a document filed with the Court; (ii) set forth in an order of the Court; or (iii) set forth in a document executed by the Debtors pursuant to authority granted by the Court;

(b) the Claim amount Allowed (temporarily or otherwise) pursuant to a Resolution Event under the procedures set forth in the Solicitation and Voting Procedures;

(c) the Claim amount contained in a Proof of Claim that has been timely filed (or deemed timely filed by the Court under applicable law), except for any amounts asserted on account of any interest accrued after the Petition Date; provided that Ballots cast by holders of Claims who timely file a Proof of Claim in respect of a contingent Claim (for example, a claim based on pending litigation) or in a wholly-unliquidated or unknown amount based on a reasonable

review of the Proof of Claim and supporting documentation by the Debtors or its advisors that is not the subject of an objection will count for satisfying the numerosity requirement of section 1126(c) of the Bankruptcy Code and will count in the amount of \$1.00 for the purposes of satisfying the dollar amount requirement of section 1126(c) of the Bankruptcy Code, and, if a Proof of Claim is filed as partially liquidated and partially unliquidated, such Claim will be counted for voting purposes only in the liquidated amount; provided further, that to the extent the Claim amount contained in the Proof of Claim is different from the Claim amount set forth in a document filed with the Court as referenced in subparagraph (a) above, the Claim amount in the document filed with the Court shall supersede the Claim amount set forth on the Proof of Claim;

(d) the Claim amount listed in the Schedules, provided that such Claim (i) is not scheduled as contingent, disputed, or unliquidated and/or has not been paid (in which case, such contingent, disputed, or unliquidated scheduled Claim shall be disallowed for voting purposes) and (ii) has not been superseded by a timely filed proof of claim; and

(e) in the absence of any of the foregoing, such Claim shall be disallowed for voting purposes.

If a Proof of Claim is amended, the last timely-filed Claim shall be subject to these rules and will supersede any earlier filed claim, and any earlier filed Claim will be disallowed for voting purposes.

D. Tabulation Procedures

The following voting procedures and standard assumptions shall be used in tabulating Ballots, subject to the Debtors' right to waive any of the below specified requirements for completion and submission of Ballots, so long as such requirement is not otherwise required by the Bankruptcy Code, Bankruptcy Rules, or Local Rules:

(a) except as otherwise provided in the Solicitation and Voting Procedures, unless the Ballot being furnished is timely submitted on or prior to the Voting Deadline (as the same may be extended by the Debtors), the Debtors shall reject such Ballot as invalid and, therefore, shall not count it in connection with Confirmation of the Plan;

(b) the Solicitation Agent will date-stamp all Ballots when received. The Solicitation Agent shall retain the original Ballots and an electronic copy of the same for a period of one year after the Effective Date of the Plan, unless otherwise ordered by the Court;

(c) consistent with the requirements of Local Rule 3018-1, the Debtors will file with the Court, at least seven (7) days prior to the Confirmation Hearing, a certification of votes (the "Voting Report"). The Voting Report shall, among other things, certify to the Court in writing the amount and number of Claims of each Class accepting or rejecting the Plan, and delineate every Ballot that does not conform to the voting instructions or that contains any form of irregularity including, but not limited to, those Ballots that are late or (in whole or in material part) illegible, unidentifiable, lacking signatures or lacking necessary information, received via facsimile or electronic mail, or damaged ("Irregular Ballots"). The Voting Report shall indicate the Debtors' intentions with regard to each such Irregular Ballot. The Voting Report shall be served upon the Committee and the U.S. Trustee;

(d) the method of delivery of Ballots to be sent to the Solicitation Agent is at the election and risk of each holder, and except as otherwise provided, a Ballot will be deemed delivered only when the Solicitation Agent actually receives the properly executed Ballot;

(e) delivery of a Ballot to the Solicitation Agent by facsimile, or any electronic means other than expressly provided in these Solicitation and Voting Procedures will not be valid;

(f) no Ballot should be sent to the Debtors, the Debtors' agents (other than the Solicitation Agent), the Debtors' financial or legal advisors, and if so sent will not be counted;

(g) if multiple Ballots are received from the same holder with respect to the same Claim prior to the Voting Deadline, the last properly executed Ballot timely received will be deemed to reflect that voter's intent and will supersede and revoke any prior Ballot;

(h) holders must vote all of their Claims within a particular Class either to accept or reject the Plan and may not split their votes. Accordingly, a Ballot (except for a Master Ballot) that partially rejects and partially accepts the Plan will not be counted. Further, to the extent a holder has multiple Claims within the same Class, the Debtors may, in their discretion, aggregate such Claims for the purpose of counting votes;

(i) a person signing a Ballot in its capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity of a holder of a Claim must indicate such capacity when signing;

(j) the Debtors, subject to a contrary order of the Court, may waive any defects or irregularities as to any particular irregular Ballot at any time, either before or after the close of voting, and any such waivers will be documented in the Voting Report;

(k) neither the Debtors, the Solicitation Agent, nor any other Entity, will be under any duty to provide notification of defects or irregularities with respect to delivered Ballots other than as provided in the Voting Report, nor will any of them incur any liability for failure to provide such notification;

(l) unless waived or as ordered by the Court, any defects or irregularities in connection with deliveries of Ballots must be cured prior to the Voting Deadline or such Ballots will not be counted;

(m) in the event a designation for lack of good faith is requested by a party in interest under section 1126(e) of the Bankruptcy Code, the Court will determine whether any vote to accept and/or reject the Plan cast with respect to that Claim will be counted for purposes of determining whether the Plan has been accepted or rejected;

(n) subject to any order of the Court, the Debtors reserve the right to reject any and all Ballots not in proper form, the acceptance of which, in the opinion of the Debtors, would not be in accordance with the provisions of the Bankruptcy Code or the Bankruptcy Rules; provided that any such rejections will be documented in the Voting Report;

(o) if a Claim has been estimated or otherwise Allowed for voting purposes only by order of the Court, such Claim shall be temporarily Allowed in the amount so estimated or Allowed by the Court for voting purposes only, and not for purposes of allowance or distribution;

(p) if an objection to a Claim is pending on the Voting Deadline, such Claim shall be treated in accordance with the procedures set forth herein;

(q) the following Ballots shall not be counted in determining the acceptance or rejection of the Plan: (i) any Ballot that is illegible or contains insufficient information to permit the identification of the holder of the relevant Claim; (ii) any Ballot cast by any Entity that does not hold a Claim in a Voting Class; (iii) any Ballot cast for a Claim scheduled as unliquidated, contingent, or disputed for which no Proof of Claim was timely filed; (iv) any unsigned Ballot or Ballot lacking an original signature (for the avoidance of doubt, a Ballot cast via the online balloting portal or a Master Ballot received from a Nominee will be deemed to be an original signature); (v) any Ballot not marked to accept or reject the Plan or marked both to accept and reject the Plan; and (vi) any Ballot submitted by any Entity not entitled to vote pursuant to the procedures described herein;

(r) after the Voting Deadline, no Ballot may be withdrawn or modified without the prior written consent of the Debtors;

(s) the Debtors are authorized to enter into stipulations with the holder of any Claim agreeing to the amount of a Claim for voting purposes; and

(t) where any portion of any Claim has been transferred to a transferee, all holders of any portion of such Claim will be: (i) treated as a single creditor for purposes of the numerosity requirements in section 1126(c) of the Bankruptcy Code (and for the other voting and solicitation procedures set forth herein), and (ii) required to vote every portion of such Claim collectively to accept or reject the Plan. In the event that: (x) a Ballot, (y) a group of Ballots within a Voting Class received from a single creditor, or (z) a group of Ballots received from the holders of multiple portions of a single Claim partially reject and partially accept the Plan, such Ballots shall not be counted.

E. Master Ballot Voting and Tabulation Procedures

In addition to the foregoing generally applicable voting and ballot tabulation procedures, the following procedures shall apply to Beneficial Holders of Claims in Classes 11 and 12 who hold their position through a broker, bank, or other nominee or an agent of a broker, bank, or other nominee (each of the foregoing, a “Nominee”):

(a) the Solicitation Agent shall distribute or cause to be distributed to each such Nominee (i) the number of Solicitation Packages sufficient to be distributed to each Beneficial Holder represented by such Nominee as of the Voting Record Date, which will contain Ballots for each such Beneficial Holder (each, a “Beneficial Holder Ballot”), and (ii) a master ballot (the “Master Ballot”);

(b) each Nominee shall immediately, and in any event within five (5) business days after its receipt of the Solicitation Packages commence the solicitation of votes from its Beneficial Holder clients through one of the following two methods⁴:

- (i) distribute to each Beneficial Holder the Solicitation Package along with a Beneficial Holder Ballot, voting information form (“VIF”), and/or other customary communication used by such Nominee to collect voting information from its Beneficial Holder clients along with instructions to the Beneficial Holder to return its vote to the Nominee in a timely fashion; or
- (ii) distribute to each Beneficial Holder the Solicitation Package along with a “pre-validated” Beneficial Holder Ballot signed by the Nominee and including the Nominee’s DTC participant number, the Beneficial Holder’s account number, and the amount of Class 11 Claims held by the Nominee for such Beneficial Holder with instructions to the Beneficial Holder to return its pre-validated Beneficial Holder Ballot to the Solicitation Agent in a timely fashion;

(c) each Nominee shall compile and validate the votes and other relevant information of all its Beneficial Holders on the Master Ballot; and transmit the Master Ballot to the Solicitation Agent in time for the Solicitation Agent to receive it on or before the Voting Deadline;

(d) Nominees that submit Master Ballots must keep the original Beneficial Holder Ballots, VIFs, or other communication used by their Beneficial Holders to transmit their votes for a period of one year after the Effective Date of the Plan;

(e) Nominees that pre-validate Beneficial Holder Ballots must keep a list of Beneficial Holders for whom they pre-validated a Beneficial Holder Ballot along with copies of the pre-validated Beneficial Holder Ballots for a period of one (1) year after the Effective Date of the Plan;

(f) the Solicitation Agent will not count votes of Beneficial Holders unless and until they are included on a valid and timely submitted Master Ballot or a valid and timely “pre-validated” Beneficial Holder Ballot;

(g) if a Beneficial Holder holds notes through more than one Nominee or through multiple accounts, such beneficial holder may receive more than one Beneficial Holder Ballot and each such Beneficial Holder must vote consistently and execute a separate Beneficial Holder Ballot for each block of Notes that it holds through any Nominee and must return each such Beneficial Holder Ballot to the appropriate Nominee;

⁴ For the avoidance of doubt, if a Beneficial Holder has previously consented to receive such materials through its Nominee by email, the Debtors propose to honor that request and transmit (or cause to be transmitted) the Solicitation Package to the Beneficial Holder by email.

(h) votes cast by Beneficial Holders through Nominees will be applied to the applicable positions held by such Nominees in the applicable Voting Class, as of the Voting Record Date, as evidenced by the record and depository listings. Votes submitted by a Nominee pursuant to a Master Ballot will not be counted in excess of the amount of the securities held by such Nominee as of the Voting Record Date;

(i) if conflicting votes or “over-votes” are submitted by a Nominee pursuant to a Master Ballot, the Solicitation Agent will use reasonable efforts to reconcile discrepancies with the Nominees. If over-votes on a Master Ballot are not reconciled prior to the preparation of the Voting Report, the Debtors shall apply the votes to accept and to reject the Plan in the same proportion as the votes to accept and to reject the Plan submitted on the Master Ballot that contained the over-vote, but only to the extent of the Nominee’s position in the applicable Voting Class;

(j) a single Nominee may complete and deliver to the Solicitation Agent multiple Master Ballots. Votes reflected on multiple Master Ballots will be counted, except to the extent that they are duplicative of other Master Ballots. If two or more Master Ballots submitted by a single Nominee are inconsistent, the latest valid Master Ballot received prior to the Voting Deadline will, to the extent of such inconsistency, supersede and revoke any prior received Master Ballot. Likewise, if a Beneficial Holder submits more than one Beneficial Holder Ballot to its Nominee, (i) the latest Beneficial Holder Ballot received before the submission deadline imposed by the nominee shall be deemed to supersede any prior Beneficial Holder Ballot submitted by the Beneficial Holder, and (ii) the Nominee shall complete the Master Ballot accordingly; and

(k) the Debtors will, upon written request, reimburse nominees for customary mailing and handling expenses incurred by them in forwarding the Beneficial Holder Ballot and other enclosed materials to the Beneficial Holders for which they are the Nominee. No fees or commissions or other remuneration will be payable to any broker, dealer, or other person for soliciting the Beneficial Holder Ballot with respect to the Plan.

F. Amendments to the Plan and Solicitation and Voting Procedures

The Debtors reserve the right to make non-substantive or immaterial changes to the Disclosure Statement, Disclosure Statement Hearing Notice, Plan, Confirmation Hearing Notice, Solicitation Packages, Non-Voting Status Notices, Ballots, Cover Letter, Solicitation and Voting Procedures, Plan Supplement Notice, Assumption Notice, Tabulation Procedures, and related documents without further order of the Court, including changes to correct typographical and grammatical errors, if any, and to make conforming changes to the Disclosure Statement, the Plan, and any other materials in the Solicitation Packages before distribution. The Debtors shall include information regarding remote attendance at the Confirmation Hearing if the Confirmation Hearing is to be held remotely.

Annex 1 to Solicitation Procedures

Allowed Proofs of Claim for Voting Purposes

	<u>Proof of Claim No.</u>	<u>Creditor Name</u>	<u>MSN</u>
1	3030	BNP Paribas, as Security Trustee	MSN 1009
2	2848	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee	MSN 1073
3	3209	BNP Paribas, as Security Trustee	MSN 1092
4	3093	HSBC Continental Europe (f/k/a HSBC France), as Security Trustee	MSN 1114
5	3245	BNP Paribas, as Security Trustee	MSN 1116
6	3110	HSBC Continental Europe (f/k/a HSBC France), as Security Trustee	MSN 1124
7	3120	HSBC Continental Europe (f/k/a HSBC France), as Security Trustee	MSN 1126
8	3231	BNP Paribas, as Security Trustee	MSN 1142
9	3107	HSBC Continental Europe (f/k/a HSBC France), as Security Trustee	MSN 1151
10	3147	BNP Paribas, as Security Trustee	MSN 1160
11	3127	HSBC Continental Europe (f/k/a HSBC France), as Security Trustee	MSN 1167
12	1915	BNP Paribas, acting through its New York Branch	MSN 1172
13	3115	HSBC Continental Europe (f/k/a HSBC France), as Security Trustee	MSN 1174
14	3143	BNP Paribas, as Security Trustee	MSN 1185
15	1889	BNP Paribas, acting through its New York Branch	MSN 1196
16	1867	BNP Paribas, acting through its New York Branch	MSN 1199
17	2732	Wells Fargo Trust Company, National Association, as Owner Trustee	MSN 1224
18	1928	BNP Paribas, acting through its New York Branch	MSN 1231
19	1772	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 1279
20	2755	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee	MSN 1342
21	1230	APF 3 Projekt Nr. 2 GmbH	MSN 1357

22	3054	Citibank N.A., London Branch, as Security Trustee	MSN 1368
23	995	APF 1 Projekt Nr. 11 GmbH	MSN 1378
24	3236	J.P. Morgan Europe Limited, as Security Trustee	MSN 1380
25	2716	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 1400
26	3205	J.P. Morgan Europe Limited, as Security Trustee	MSN 1428
27	3222	J.P. Morgan Europe Limited, as Security Trustee	MSN 1448
28	3090	Intertrust Trust Corporation Limited, as Security Trustee	MSN 1506
29	3097	Intertrust Trust Corporation Limited, as Security Trustee	MSN 1534
30	2634	Wilmington Trust SP Services (Dublin) Limited, Acting Not in its Individual Capacity but Solely as Trustee	MSN 1882
31	2862	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 2078
32	1679	Wilmington Trust Company, as Security Trustee	MSN 2282
33	1695	Wilmington Trust Company, as Security Trustee	MSN 2301
34	1716	Wilmington Trust Company, as Security Trustee	MSN 2444
35	2705	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity but Solely as Owner Trustee	MSN 2687
36	2571	DVB BANK SE, LONDON BRANCH	MSN 3042
37	2583	DVB BANK SE, LONDON BRANCH	MSN 3057
38	2577	DVB BANK SE, LONDON BRANCH	MSN 3103
39	2580	DVB BANK SE, LONDON BRANCH	MSN 3113
40	2590	DVB BANK SE, LONDON BRANCH	MSN 3248
41	2592	DVB BANK SE, LONDON BRANCH, AS SECURITY TRUSTEE	MSN 3276
42	3873	CIT Aerospace International, as Lessor	MSN 3408
43	3796	CIT Aerospace International, as Lessor	MSN 3467
44	2456	AerCap Leasing XXX B.V.	MSN 3510
45	3793	CIT Aerospace International, as Lessor	MSN 3518
46	2452	AerCap Leasing XXX B.V.	MSN 3538
47	2984	Barclays Bank PLC, as Security Trustee	MSN 3647
48	3872	AVSA Leasing 3, by Wilmington Trust Company	MSN 3664

49	2983	Barclays Bank PLC, as Security Trustee	MSN 3691
50	2427	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 37502
51	2753	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 37506
52	1706	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 37509
53	2421	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 37510
54	1791	Wilmington Trust Company, as Security Trustee	MSN 37511
55	2999	Barclays Bank PLC, as Security Trustee	MSN 3869
56	2853	Wells Fargo Trust Company, National Association, Not in its Individual Capacity, but Solely as Owner Trustee	MSN 39406
57	2428	Wilmington Trust, National Association, as Security Trustee	MSN 39407
58	2596	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee	MSN 3961
59	3916	Wilmington Trust Company, National Association, as Owner Trustee	MSN 3980
60	2593	Woori Bank, Tokyo Branch	MSN 3988
61	2627	Woori Bank, Tokyo Branch	MSN 3992
62	2272	AIRCOL 8, a Delaware Statutory Trust Care of Wilmington Trust Company	MSN 4001
63	2463	AIRCOL 9, a Delaware Statutory Trust Care of Wilmington Trust Company	MSN 4011
64	3858	AIRCOL 10, by Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee, as Lessor	MSN 4026
65	3859	AIRCOL 11, by Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee, as Lessor	MSN 4046
66	3861	AIRCOL 12, by Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee, as Lessor	MSN 4051
67	2509	DVB BANK SE, LONDON BRANCH	MSN 4100
68	2474	DVB BANK SE, LONDON BRANCH	MSN 4167
69	3081	BNP Paribas, as Security Trustee	MSN 4200

70	1777	Wilmington Trust Company, as Facility Agent and Security Trustee	MSN 4281
71	1773	Wilmington Trust Company, as Facility Agent and Security Trustee	MSN 4284
72	3322	Natixis, as Security Trustee	MSN 4287
73	2477	DVB BANK SE, LONDON BRANCH	MSN 4336
74	3337	Natixis, as Security Trustee	MSN 4345
75	2486	DVB BANK SE, LONDON BRANCH	MSN 4381
76	2618	UMB Bank, N.A., Not in its Individual Capacity but Solely as Owner Trustee	MSN 43983
77	2856	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee	MSN 4547
78	3918	Wells Fargo Trust Company, National Association, as Owner Trustee	MSN 4567
79	3871	Wells Fargo Trust Company, National Association	MSN 4763
80	3857	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee, as Lessor	MSN 4789
81	3870	AIRCOL 22, by Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee, as Lessor	MSN 4821
82	3866	AIRCOL 23, by Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee, as Lessor	MSN 4862
83	1723	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 4906
84	3862	AIRCOL 24, by Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee, as Lessor	MSN 4939
85	2210	JP Lease Products and Services Co., Ltd.	MSN 4944
86	3212	J.P. Morgan Europe Limited, as ECA Security Trustee	MSN 5057
87	3226	J.P. Morgan Europe Limited, as Security Trustee	MSN 5068
88	3342	Natixis, as Security Trustee	MSN 5119
89	3855	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 5195
90	3239	J.P. Morgan Europe Limited, as Security Trustee	MSN 5219
91	3232	J.P. Morgan Europe Limited, as Security Trustee	MSN 5238

92	2460	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 5243
93	3244	J.P. Morgan Europe Limited, as Security Trustee	MSN 5280
94	3049	Citibank N.A., London Branch, as Security Trustee	MSN 5333
95	2746	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 5360
96	3868	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 27	MSN 5398
97	3230	J.P. Morgan Europe Limited, as Security Trustee	MSN 5406
98	3865	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 29	MSN 5454
99	2749	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 5477
100	2767	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 5622
101	3869	Wells Fargo Trust Company, National Association	MSN 5632
102	2443	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 5840
103	3095	Intertrust Trust Corporation Limited, as Security Trustee	MSN 5936
104	3087	Intertrust Trust Corporation Limited, as Security Trustee	MSN 5944
105	769	Wells Fargo Trust Company, National Association	MSN 598462
106	2792	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 6002
107	1215	APF 4 Projekt Nr. 7A GmbH	MSN 6009
108	3064	Citibank N.A., London Branch as Security Trustee	MSN 6068
109	3070	Citibank N.A., London Branch as Security Trustee	MSN 6099
110	2857	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 6138
111	2335	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 6153
112	3058	Citibank N.A., London Branch as Security Trustee	MSN 6167

113	3061	Citibank N.A., London Branch as Security Trustee	MSN 6174
114	2788	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 6190
115	2336	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 6209
116	2337	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 6219
117	1223	APF 4 Projekt Nr. 7B GmbH	MSN 6294
118	2858	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 6411
119	3169	Wilmington Trust SP Services (Dublin) Limited, as Security Trustee	MSN 65315
120	2801	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee	MSN 6861
121	2710	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee	MSN 6862
122	2722	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee	MSN 7120
123	1778	Wilmington Trust Company, as Security Trustee	MSN 7284
124	1784	Wilmington Trust Company, as Security Trustee	MSN 7318
125	2736	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee	MSN 7437
126	2758	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee	MSN 7770
127	2766	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee	MSN 7847
128	2422	Sumitomo Mitsui Banking Corporation, New York Branch	MSN 7887
129	2419	Sumitomo Mitsui Banking Corporation, New York Branch	MSN 7928
130	2772	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee	MSN 8096

131	2735	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity but Solely as Owner Trustee	MSN 8170
132	2738	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity but Solely as Owner Trustee	MSN 8240
133	2742	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity but Solely as Owner Trustee	MSN 8280
134	1368	Bank of Utah as Facility Agent and Security Trustee	MSN 8300
135	2813	Wells Fargo Trust Company, National Association, Not in its Individual Capacity, but Solely as Owner Trustee	MSN 8889
136	2821	Wells Fargo Trust Company, National Association, Not in its Individual Capacity, but Solely as Owner Trustee	MSN 8938
137	2823	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee	MSN 9041
138	2505	MC Engine Leasing Ltd	MSN 994437
139	2395	Engine Lease Finance Corporation	MSN V10892
140	1634	Wells Fargo Trust Company, N.A., Not In Its Individual Capacity But Solely as Owner Trustee	MSN V12837
141	2392	Engine Lease Finance Corporation	MSN V13143
142	1982	BNP Paribas, S.A. as Guaranteed Loan Agent and Guaranteed Lender	MSNs 37504 and 37505
143	1346	Wells Fargo Trust Company, National Association, as Security Trustee	MSNs 42180 V17503, V16653, 41573, 41869, 697723, 699510, 699661, 645479 and 10572
144	1762	Wells Fargo Trust Company, National Association, as Owner Trustee	MSNs 4487, 4599
145	2670	Wells Fargo Bank, National Association as Security Trustee	MSNs 6132, 6399, 37503
146	2674	Wells Fargo Bank, National Association as Security Trustee	MSNs 6692 6739, 6617, 37507
147	2679	Wells Fargo Bank, National Association as Security Trustee	MSNs 6746, 6511, 6767, 37508
148	3934	UMB Bank, National Association, Not in its Individual Capacity but Solely as Owner Trustee	10 undelivered A320-200N aircraft

Annex 2 to Solicitation Procedures

Disallowed Proofs of Claim for Voting Purposes

	<u>Proof of Claim No.</u>	<u>Creditor Name</u>	<u>MSN</u>
1	1887	BNP Paribas, acting through its New York Branch	MSN 1196
2	1875	BNP Paribas, acting through its New York Branch	MSN 1196
3	1886	BNP Paribas, acting through its New York Branch	MSN 1196
4	1719	BNP Paribas, acting through its New York Branch	MSN 1199
5	1727	BNP Paribas, acting through its New York Branch	MSN 1199
6	2646	Wells Fargo Trust Company, National Association, as Owner Trustee	MSN 1224
7	2515	Merx Aviation Servicing Limited	MSN 1224
8	1973	BNP Paribas, acting through its New York Branch	MSN 1231
9	1929	BNP Paribas, acting through its New York Branch	MSN 1231
10	2763	Wells Fargo Trust Company, National Association, not in its Individual Capacity but Solely as Owner Trustee	MSN 1342
11	2264	Avolon Aerospace AOE 44 Limited	MSN 1342
12	2514	Avolon Aerospace Leasing Limited	MSN 1342
13	1816	Avolon Aerospace Leasing Limited	MSN 1342
14	2778	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 1400
15	2597	WAVE 2017-1 LLC	MSN 1400
16	2603	WAVE 2017-1 LLC	MSN 1400
17	2638	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 1400
18	2254	WAVE 2017-1 LLC	MSN 1400
19	2611	Wings Capital Partners LLC	MSN 1400
20	2008	Avolon Leasing Ireland 3 Limited	MSN 3664
21	2519	Avolon Aerospace Leasing Limited	MSN 3664
22	1817	Avolon Aerospace Leasing Limited	MSN 3664
23	2548	EOS Aviation 5 (Ireland) Limited	MSN 3980
24	2009	Avolon Leasing Ireland 3 Limited	MSN 4026
25	2522	Avolon Aerospace Leasing Limited	MSN 4026

26	1423	AIRCOL 10, by Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee, as Lessor of MSN 4026	MSN 4026
27	1829	Avolon Leasing Ireland 3 Limited	MSN 4026
28	2525	Avolon Aerospace Leasing Limited	MSN 4046
29	1830	Avolon Leasing Ireland 3 Limited	MSN 4046
30	2029	Avolon Leasing Ireland 3 Limited	MSN 4051
31	1426	AIRCOL 12, by Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee, as Lessor of MSN 4051	MSN 4051
32	2524	Merx Aviation Servicing Limited	MSN 4567
33	2790	Wells Fargo Trust Company, National Association, as Owner Trustee	MSN 4567
34	2256	Avolon Aerospace AOE 21 Limited	MSN 4763
35	2754	Wells Fargo Trust Company, National Association, Not in Its Capacity but Solely as Owner Trustee, as Lessor of MSN 4763	MSN 4763
36	2299	Coguish Limited	MSN 4763
37	1821	Avolon Aerospace Leasing Limited	MSN 4763
38	2031	Avolon Leasing Ireland 3 Limited	MSN 4789
39	2118	Avolon Aerospace Leasing Limited	MSN 4789
40	2064	Avolon Leasing Ireland 3 Limited	MSN 4789
41	2534	Avolon Aerospace Leasing Limited	MSN 4789
42	2601	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee, as Lessor of MSN 4789	MSN 4789
43	3854	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee, as Lessor for MSN 4789	MSN 4789
44	2033	Avolon Leasing Ireland 3 Limited	MSN 4821
45	3834	AIRCOL 22, by Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee, as Lessor for MSN 4821	MSN 4821
46	2000	Avolon Leasing Ireland 3 Limited	MSN 4821
47	3835	AIRCOL 23, by Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee, as Lessor for MSN 4862	MSN 4862
48	2194	JP Lease Products and Services Co., Ltd.	MSN 4944
49	2200	JP Lease Products and Services Co., Ltd.	MSN 4944
50	2707	Wells Fargo Trust Company, National Association, as Owner Trustee	MSN 5195
51	2573	ORIX Aviation Systems Limited	MSN 5622
52	2671	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 5622

53	2599	New York Life Insurance and Annuity Corporation Institutionally Owned Life Insurance Separate Account (BOLI 30C)	MSN 6132
54	2691	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 6219
55	2340	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 6219
56	2621	New York Life Insurance and Annuity Corporation Institutionally Owned Life Insurance Separate Account (BOLI 30C)	MSN 6511, 6746, 6767
57	2612	New York Life Insurance and Annuity Corporation Institutionally Owned Life Insurance Separate Account (BOLI 30C)	MSN 6692, 6739, 6617
58	2811	SMBC Aviation Capital Limited	MSN 7437
59	2730	SMBC Aviation Capital Limited	MSN 7437
60	2711	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity but Solely as Owner Trustee of MSN 7437	MSN 7437
61	2808	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee of MSN 7437	MSN 7437
62	2815	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee of MSN 7437	MSN 7437
63	2498	Hanshin Juken Co., Ltd.	MSN 7437
64	2513	Hanshin Juken Co., Ltd.	MSN 7437
65	2523	Hanshin Juken Co., Ltd.	MSN 7437
66	2485	Hanshin Juken Co., Ltd.	MSN 7437
67	2604	Wilmington Trust Company, Not in its Individual Capacity, but Solely as Owner Trustee for Avianca JOLCO I Trust	MSN 7887
68	2600	San Agustin Leasing Co., Ltd.	MSN 7887
69	2626	San Agustin Leasing Co., Ltd.	MSN 7887
70	1254	Leasing Associates Service, Inc., Agent for LAI Trust (collectively LAI)	MSN 7928
71	2782	Los Katios Leasing Co., Ltd.	MSN 7928
72	771	Wells Fargo Trust Company, National Association	ESN 598462
73	777	WILLIS MITSUI & CO ENGINE SUPPORT LIMITED	ESN 598462
74	775	WILLIS MITSUI & CO ENGINE SUPPORT LIMITED	ESN 598462
75	780	Willis Lease Finance Corporation	ESN 598462
76	767	Willis Lease Finance Corporation	ESN 598462

77	2656	SMBC Aviation Capital Limited	MSN 4547
78	3021	BNP Paribas, as ECA Facility Agent	MSN 1009
79	3400	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 5	MSN 1009
80	3121	BNP Paribas, as Security Trustee	MSN 1009
81	3140	BNP Paribas, as Security Trustee	MSN 1009
82	3398	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 5	MSN 1009
83	3403	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 5	MSN 1009
84	3404	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 5	MSN 1009
85	2271	Aircastle Investment Holdings 3 Limited	MSN 1073
86	2852	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 1073
87	3114	BNP Paribas, as ECA Facility Agent	MSN 1092
88	3192	Turbo Aviation One Designated Activity Company	MSN 1092
89	3172	Turbo Aviation One Designated Activity Company	MSN 1092
90	3211	Turbo Aviation One Designated Activity Company	MSN 1092
91	3240	Turbo Aviation One Designated Activity Company	MSN 1092
92	3096	BNP Paribas, as ECA Facility Agent	MSN 1092
93	3010	BNP Paribas, as Security Agent	MSN 1092
94	3339	BNP Paribas, as Security Trustee	MSN 1092
95	3013	HSBC Continental Europe (f/k/a HSBC France), as ECA Facility Agent	MSN 1114
96	3066	HSBC Continental Europe (f/k/a HSBC France), as Security Trustee	MSN 1114
97	3215	Turbo Aviation Two Designated Activity Company	MSN 1114
98	3089	HSBC Continental Europe (f/k/a HSBC France), as Security Trustee	MSN 1114
99	3131	HSBC Continental Europe (f/k/a HSBC France), as Security Trustee	MSN 1114
100	3274	Turbo Aviation Two Designated Activity Company	MSN 1114
101	3251	Turbo Aviation Two Designated Activity Company	MSN 1114

102	2869	Turbo Aviation Two Designated Activity Company	MSN 1114
103	3063	BNP Paribas, as ECA Facility Agent	MSN 1116
104	3166	Turbo Aviation One Designated Activity Company	MSN 1116
105	3200	Turbo Aviation One Designated Activity Company	MSN 1116
106	3224	Turbo Aviation One Designated Activity Company	MSN 1116
107	3268	Turbo Aviation Two Designated Activity Company	MSN 1116
108	3048	BNP Paribas, as ECA Facility Agent	MSN 1116
109	3370	BNP Paribas, as Security Trustee	MSN 1116
110	3432	BNP Paribas, as Security Trustee	MSN 1116
111	3020	HSBC Continental Europe (f/k/a HSBC France), as ECA Facility Agent	MSN 1124
112	3057	HSBC Continental Europe (f/k/a HSBC France), as Security Trustee	MSN 1124
113	3184	Turbo Aviation Two Designated Activity Company	MSN 1124
114	3028	HSBC Continental Europe (f/k/a HSBC France), as Security Trustee	MSN 1124
115	3040	HSBC Continental Europe (f/k/a HSBC France), as Security Trustee	MSN 1124
116	2899	Turbo Aviation Two Designated Activity Company	MSN 1124
117	3175	Turbo Aviation Two Designated Activity Company	MSN 1124
118	3198	Turbo Aviation Two Designated Activity Company	MSN 1124
119	3022	HSBC Continental Europe (f/k/a HSBC France), as ECA Facility Agent	MSN 1126
120	2885	Turbo Aviation Two Designated Activity Company	MSN 1126
121	3106	HSBC Continental Europe (f/k/a HSBC France), as Security Trustee	MSN 1126
122	3117	HSBC Continental Europe (f/k/a HSBC France), as Security Trustee	MSN 1126
123	3259	Turbo Aviation Two Designated Activity Company	MSN 1126
124	3263	Turbo Aviation Two Designated Activity Company	MSN 1126
125	3266	Turbo Aviation Two Designated Activity Company	MSN 1126
126	3102	BNP Paribas, as ECA Facility Agent	MSN 1142
127	3183	Turbo Aviation One Designated Activity Company	MSN 1142

128	3161	Turbo Aviation One Designated Activity Company	MSN 1142
129	3207	Turbo Aviation One Designated Activity Company	MSN 1142
130	3229	Turbo Aviation One Designated Activity Company	MSN 1142
131	3043	BNP Paribas, as ECA Facility Agent	MSN 1142
132	3301	BNP Paribas, as Security Trustee	MSN 1142
133	3328	BNP Paribas, as Security Trustee	MSN 1142
134	3439	BNP Paribas, as Security Trustee	MSN 1142
135	3008	HSBC Continental Europe (f/k/a HSBC France), as ECA Facility Agent	MSN 1151
136	2895	Turbo Aviation Two Designated Activity Company	MSN 1151
137	3038	HSBC Continental Europe (f/k/a HSBC France), as Security Trustee	MSN 1151
138	3104	HSBC Continental Europe (f/k/a HSBC France), as Security Trustee	MSN 1151
139	3254	Turbo Aviation Two Designated Activity Company	MSN 1151
140	3257	Turbo Aviation Two Designated Activity Company	MSN 1151
141	3261	Turbo Aviation Two Designated Activity Company	MSN 1151
142	3111	BNP Paribas, as ECA Facility Agent	MSN 1160
143	3189	Turbo Aviation One Designated Activity Company	MSN 1160
144	3160	Turbo Aviation One Designated Activity Company	MSN 1160
145	3219	Turbo Aviation One Designated Activity Company	MSN 1160
146	3233	Turbo Aviation One Designated Activity Company	MSN 1160
147	3105	BNP Paribas, as ECA Facility Agent	MSN 1160
148	3309	BNP Paribas, as Security Trustee	MSN 1160
149	2981	Credito S.A. Nicaragua	MSN 1160
150	3349	BNP Paribas, as Security Trustee	MSN 1160
151	3445	BNP Paribas, as Security Trustee	MSN 1160
152	3024	HSBC Continental Europe (f/k/a HSBC France), as ECA Facility Agent	MSN 1167
153	3186	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 1167
154	3276	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 1167

155	3076	HSBC Continental Europe (f/k/a HSBC France), as Security Trustee	MSN 1167
156	3101	HSBC Continental Europe (f/k/a HSBC France), as Security Trustee	MSN 1167
157	3125	HSBC Continental Europe (f/k/a HSBC France), as Security Trustee	MSN 1167
158	3272	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 1167
159	3290	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 1167
160	1900	BNP Paribas, acting through its New York Branch	MSN 1172
161	1904	BNP Paribas, acting through its New York Branch	MSN 1172
162	1899	BNP Paribas, acting through its New York Branch	MSN 1172
163	1902	BNP Paribas, acting through its New York Branch	MSN 1172
164	3026	HSBC Continental Europe (f/k/a HSBC France), as ECA Facility Agent	MSN 1174
165	3267	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 1174
166	3270	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 1174
167	3069	HSBC Continental Europe (f/k/a HSBC France), as Security Trustee	MSN 1174
168	3124	HSBC Continental Europe (f/k/a HSBC France), as Security Trustee	MSN 1174
169	3129	HSBC Continental Europe (f/k/a HSBC France), as Security Trustee	MSN 1174
170	3217	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 1174
171	3288	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 1174
172	3132	BNP Paribas, as ECA Facility Agent	MSN 1185
173	3130	BNP Paribas, as ECA Facility Agent	MSN 1185
174	3435	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 1185
175	3364	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 1185

176	3373	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 1185
177	3429	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 1185
178	3255	BNP Paribas, as Security Trustee	MSN 1185
179	3361	BNP Paribas, as Security Trustee	MSN 1185
180	3424	BNP Paribas, as Security Trustee	MSN 1185
181	1881	BNP Paribas, acting through its New York Branch	MSN 1196
182	1731	BNP Paribas, acting through its New York Branch	MSN 1199
183	1704	BNP Paribas, acting through its New York Branch	MSN 1199
184	2798	Wells Fargo Trust Company, National Association, as Owner Trustee	MSN 1224
185	2793	MAPS 2019-1 Limited	MSN 1224
186	2802	MAPS 2019-1 Limited	MSN 1224
187	2531	Merx Aviation Servicing Limited	MSN 1224
188	1965	BNP Paribas, acting through its New York Branch	MSN 1231
189	1919	BNP Paribas, acting through its New York Branch	MSN 1231
190	1735	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 1279
191	1776	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 1279
192	1748	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 1279
193	1774	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 1279
194	1767	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 1279
195	1462	Avolon Aerospace AOE 44 Limited	MSN 1342
196	924	APF 3 Projekt Nr. 2 GmbH	MSN 1357
197	979	APF 3 Projekt Nr. 2 GmbH	MSN 1357
198	1800	KGAL Investment Management GmbH and Co. KG	MSN 1357
199	1799	KGAL Investment Management GmbH and Co. KG	MSN 1357

200	3037	Citibank Europe PLC, UK Branch, as ECA Facility Agent	MSN 1368
201	3083	Citibank N.A., London Branch, as Security Trustee	MSN 1368
202	3109	Citibank N.A., London Branch, as Security Trustee	MSN 1368
203	3312	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 28	MSN 1368
204	3310	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 28	MSN 1368
205	3315	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 28	MSN 1368
206	3323	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 28	MSN 1368
207	1145	APF 1 Projekt Nr. 11 GmbH	MSN 1378
208	1802	KGAL Investment Management GmbH and Co. KG Aviation	MSN 1378
209	1801	KGAL Investment Management GmbH and Co. KG	MSN 1378
210	1803	KGAL Investment Management GmbH and Co. KG	MSN 1378
211	3142	J.P. Morgan Europe Limited, as ECA Facility Agent	MSN 1380
212	3327	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 30	MSN 1380
213	3324	J.P. Morgan Europe Limited, as Security Trustee	MSN 1380
214	3320	J.P. Morgan Europe Limited, as Security Trustee	MSN 1380
215	3325	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 30	MSN 1380
216	3329	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 30	MSN 1380
217	3333	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 30	MSN 1380
218	2257	WAVE 2017-1 LLC	MSN 1400
219	2619	Wings Capital Partners LLC	MSN 1400
220	3135	J.P. Morgan Europe Limited, as ECA Facility Agent	MSN 1428

221	3345	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 31	MSN 1428
222	3304	J.P. Morgan Europe Limited, as Security Trustee	MSN 1428
223	3318	J.P. Morgan Europe Limited, as Security Trustee	MSN 1428
224	3340	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 31	MSN 1428
225	3346	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 31	MSN 1428
226	3347	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 31	MSN 1428
227	3108	J.P. Morgan Europe Limited, as ECA Facility Agent	MSN 1448
228	3367	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 32	MSN 1448
229	3297	J.P. Morgan Europe Limited, as Security Trustee	MSN 1448
230	3317	J.P. Morgan Europe Limited, as Security Trustee	MSN 1448
231	3350	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 32	MSN 1448
232	3371	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 32	MSN 1448
233	3376	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 32	MSN 1448
234	3091	J.P. Morgan Europe Limited, as ECA Facility Agent	MSN 1506
235	3051	Intertrust Trust Corporation Limited, as Security Trustee	MSN 1506
236	3067	Intertrust Trust Corporation Limited, as Security Trustee	MSN 1506
237	3074	Intertrust Trust Corporation Limited, as Security Trustee	MSN 1506
238	3422	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 34	MSN 1506
239	3419	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 34	MSN 1506

240	3423	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 34	MSN 1506
241	3425	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 34	MSN 1506
242	3141	J.P. Morgan Europe Limited, as ECA Facility Agent	MSN 1534
243	3384	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 39	MSN 1534
244	3071	Intertrust Trust Corporation Limited, as Security Trustee	MSN 1534
245	3078	Intertrust Trust Corporation Limited, as Security Trustee	MSN 1534
246	3381	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 39	MSN 1534
247	3388	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 39	MSN 1534
248	3392	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 39	MSN 1534
249	2459	Artemis (Delos) Limited	MSN 1882
250	2631	Wilmington Trust SP Services (Dublin) Limited, Acting Not in its Individual Capacity but Solely as Trustee	MSN 1882
251	2658	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 2078
252	2346	Zephyrus Capital Aviation Partners 1C Limited	MSN 2078
253	2353	Zephyrus Capital Aviation Partners 1C Limited	MSN 2078
254	1685	Wilmington Trust Company, as Security Trustee	MSN 2282
255	1687	Wilmington Trust Company, as Security Trustee	MSN 2282
256	1642	Wilmington Trust Company, as Security Trustee	MSN 2282
257	1697	Wilmington Trust Company, as Security Trustee	MSN 2301
258	1698	Wilmington Trust Company, as Security Trustee	MSN 2301
259	1691	Wilmington Trust Company, as Security Trustee	MSN 2301
260	1722	Wilmington Trust Company, as Security Trustee	MSN 2444

261	1724	Wilmington Trust Company, as Security Trustee	MSN 2444
262	1702	Wilmington Trust Company, as Security Trustee	MSN 2444
263	2696	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity but Solely as Owner Trustee	MSN 2687
264	2845	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee	MSN 2687
265	2266	Aircastle Advisor LLC	MSN 2687
266	2269	Aircastle Advisor LLC	MSN 2687
267	2267	Aircastle Holding Corporation Limited	MSN 2687
268	2268	Aircastle Holding Corporation Limited	MSN 2687
269	2472	Aircastle Advisor LLC	MSN 2687
270	2479	Aircastle Holding Corporation Limited	MSN 2687
271	2678	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity but Solely as Owner Trustee	MSN 2687
272	2481	DVB BANK SE, LONDON BRANCH	MSN 3042
273	2512	DVB BANK SE, LONDON BRANCH	MSN 3042
274	2464	DVB BANK SE, LONDON BRANCH	MSN 3042
275	2490	DVB BANK SE, LONDON BRANCH	MSN 3057
276	2544	DVB BANK SE, LONDON BRANCH	MSN 3057
277	2471	DVB BANK SE, LONDON BRANCH	MSN 3057
278	2572	MUFG Bank, Ltd., London Branch	MSN 3057, 3248, 3276, 3042, 3103, 3113
279	2484	DVB BANK SE, LONDON BRANCH	MSN 3103
280	2517	DVB BANK SE, LONDON BRANCH	MSN 3103
281	2468	DVB BANK SE, LONDON BRANCH	MSN 3103
282	2487	DVB BANK SE, LONDON BRANCH	MSN 3113
283	2528	DVB BANK SE, LONDON BRANCH	MSN 3113
284	2469	DVB BANK SE, LONDON BRANCH	MSN 3113
285	2494	DVB BANK SE, LONDON BRANCH	MSN 3248
286	2547	DVB BANK SE, LONDON BRANCH	MSN 3248
287	2473	DVB BANK SE, LONDON BRANCH	MSN 3248
288	2504	DVB BANK SE, LONDON BRANCH	MSN 3276
289	2556	DVB BANK SE, LONDON BRANCH	MSN 3276
290	2475	DVB BANK SE, LONDON BRANCH	MSN 3276
291	2074	CIT Aerospace International, as Lessor for MSN 3408	MSN 3408
292	3827	CIT Aerospace International, as Lessor for MSN 3408	MSN 3408

293	3795	CIT Aerospace International, as Lessor for MSN 3467	MSN 3467
294	3794	CIT Aerospace International, as Lessor for MSN 3467	MSN 3467
295	2227	AerCap Leasing XXX B.V.	MSN 3510
296	3797	CIT Aerospace International, as Lessor for MSN 3518	MSN 3518
297	3792	CIT Aerospace International, as Lessor for MSN 3518	MSN 3518
298	2229	AerCap Leasing XXX B.V.	MSN 3538
299	3031	AVSA Leasing 2 by Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee	MSN 3647
300	3034	AVSA Leasing 2 by Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee	MSN 3647
301	3036	AVSA Leasing 2 by Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee	MSN 3647
302	3042	AVSA Leasing 2 by Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee	MSN 3647
303	2994	Barclays Bank PLC, as Security Trustee	MSN 3647
304	2995	Barclays Bank PLC, as Security Trustee	MSN 3647
305	2961	Barclays Bank PLC, as ECA Facility Agent	MSN 3647
306	2500	AVSA Leasing 3 by Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee, as Lessor of MSN 3664	MSN 3664
307	3828	AVSA Leasing 3, by Wilmington Trust Company	MSN 3664
308	1828	Avolon Leasing Ireland 3 Limited	MSN 3664
309	3073	AVSA Leasing 4 by Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee	MSN 3691
310	3079	AVSA Leasing 4 by Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee	MSN 3691
311	3084	AVSA Leasing 4 by Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee	MSN 3691
312	3449	AVSA Leasing 4 by Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee	MSN 3691
313	2991	Barclays Bank PLC, as Security Trustee	MSN 3691
314	2998	Barclays Bank PLC, as Security Trustee	MSN 3691
315	2958	Barclays Bank PLC, as ECA Facility Agent	MSN 3691

316	2430	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 37502
317	2423	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 37502
318	2425	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 37502
319	2426	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 37502
320	2783	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Security Trustee	MSN 37504, 37505
321	2667	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 37506
322	2565	ORIX Aviation Systems Limited	MSN 37506
323	1675	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 37509
324	1696	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 37509
325	1710	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 37509
326	1669	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 37509
327	2461	FPAC Aircraft Leasing I Limited	MSN 37510
328	2414	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 37510
329	2450	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 37510
330	2439	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 37510
331	2455	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 37510
332	2444	FPAC Aircraft Leasing I Limited	MSN 37510
333	1794	Wilmington Trust Company, as Security Trustee	MSN 37511

334	1796	Wilmington Trust Company, as Security Trustee	MSN 37511
335	1793	Wilmington Trust Company, as Security Trustee	MSN 37511
336	2962	Barclays Bank PLC, as ECA Facility Agent	MSN 3869
337	2986	Barclays Bank PLC, as Security Trustee	MSN 3869
338	2987	Barclays Bank PLC, as Security Trustee	MSN 3869
339	2989	Barclays Bank PLC, as Security Trustee	MSN 3869
340	3421	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 3869
341	3412	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 3869
342	3416	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 3869
343	2683	SMBC Aviation Capital Limited	MSN 39406
344	2701	SMBC Aviation Capital Limited	MSN 39406
345	2765	Wells Fargo Trust Company, National Association, Not in its Individual Capacity, but Solely as Owner Trustee of MSN 39406	MSN 39406
346	2193	Flip No. 168 Co., Ltd. and Flip No. 169 Co., Ltd.	MSN 39407
347	2429	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee for Avianca JOLCO III Trust	MSN 39407
348	2431	Wilmington Trust, National Association, as Security Trustee	MSN 39407
349	2131	Flip No. 168 Co., Ltd. and Flip No. 169 Co., Ltd.	MSN 39407
350	2122	Flip No. 168 Co., Ltd. and Flip No. 169 Co., Ltd.	MSN 39407
351	2413	Sumitomo Mitsui Banking Corporation, New York Branch	MSN 39407
352	2409	Sumitomo Mitsui Banking Corporation, New York Branch	MSN 39407
353	2587	Vermillion Aviation (Nine) Limited	MSN 3961
354	2520	Merx Aviation Servicing Limited	MSN 3980
355	2495	KEB Hana Bank, Tokyo Branch	MSN 3988
356	2729	The Korea Development Bank, Tokyo Branch	MSN 3988
357	2614	Woori Bank, Tokyo Branch	MSN 3988
358	2622	Woori Bank, Tokyo Branch	MSN 3988
359	2507	JPA No. 151 Co., Ltd.	MSN 3988
360	2024	JPA No. 151 Co., Ltd.	MSN 3988
361	2493	KEB Hana Bank, Tokyo Branch	MSN 3992
362	2712	The Korea Development Bank, Tokyo Branch	MSN 3992
363	2511	JPA No. 152 Co., Ltd.	MSN 3992

364	2602	Woori Bank, Tokyo Branch	MSN 3992
365	2609	Woori Bank, Tokyo Branch	MSN 3992
366	2568	JPA No. 152 Co., Ltd.	MSN 3992
367	1432	AIRCOL 8, a Delaware Statutory Trust Care of Wilmington Trust Company	MSN 4001
368	2570	FGL Aircraft Ireland Limited	MSN 4001
369	2579	FGL Aircraft Ireland Limited	MSN 4001
370	2581	FGL Aircraft Ireland Limited	MSN 4011
371	1437	AIRCOL 9, a Delaware Statutory Trust Care of Wilmington Trust Company	MSN 4011
372	2576	FGL Aircraft Ireland Limited	MSN 4011
373	3829	AIRCOL 10, by Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee, as Lessor for MSN 4026	MSN 4026
374	1818	Avolon Aerospace Leasing Limited	MSN 4026
375	2028	Avolon Leasing Ireland 3 Limited	MSN 4046
376	1425	AIRCOL 11, by Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee, as Lessor of MSN 4046	MSN 4046
377	3830	AIRCOL 11, by Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee, as Lessor for MSN 4046	MSN 4046
378	1819	Avolon Aerospace Leasing Limited	MSN 4046
379	2530	Avolon Aerospace Leasing Limited	MSN 4051
380	3831	AIRCOL 12, by Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee, as Lessor for MSN 4051	MSN 4051
381	1820	Avolon Aerospace Leasing Limited	MSN 4051
382	1831	Avolon Leasing Ireland 3 Limited	MSN 4051
383	2566	MUFG Bank, Ltd., London Branch	MSN 4100
384	2564	DVB BANK SE, LONDON BRANCH	MSN 4100
385	2483	DVB BANK SE, LONDON BRANCH	MSN 4100
386	2559	MUFG Bank, Ltd., London Branch	MSN 4167
387	2453	DVB BANK SE, LONDON BRANCH	MSN 4167
388	2951	AIRCOL 13 by Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee	MSN 4200
389	3032	BNP Paribas, as ECA Facility Agent	MSN 4200
390	2948	AIRCOL 13 by Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee	MSN 4200
391	2954	AIRCOL 13 by Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee	MSN 4200

392	2957	AIRCOL 13 by Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee	MSN 4200
393	3133	BNP Paribas, as Security Trustee	MSN 4200
394	3137	BNP Paribas, as Security Trustee	MSN 4200
395	1373	Development Bank of Japan Inc.	MSN 4281
396	1376	Development Bank of Japan Inc.	MSN 4281
397	2585	JPA No. 159 Co., Ltd.	MSN 4281
398	1770	Wilmington Trust Company as Facility Agent and Security Trustee	MSN 4281
399	2591	JPA No. 159 Co., Ltd.	MSN 4281
400	1375	Development Bank of Japan Inc.	MSN 4284
401	1378	Development Bank of Japan Inc.	MSN 4284
402	2606	JPA No. 160 Co., Ltd.	MSN 4284
403	2613	JPA No. 160 Co., Ltd.	MSN 4284
404	1775	Wilmington Trust Company as Facility Agent and Security Trustee	MSN 4284
405	2963	AIRCOL 15 by Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee	MSN 4287
406	3295	Natixis, as ECA Facility Agent	MSN 4287
407	3348	Natixis, as Security Trustee	MSN 4287
408	3380	Natixis, as Security Trustee	MSN 4287
409	2959	AIRCOL 15 by Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee	MSN 4287
410	2966	AIRCOL 15 by Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee	MSN 4287
411	2988	AIRCOL 15 by Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee	MSN 4287
412	2562	MUFG Bank, Ltd., London Branch	MSN 4336
413	2457	DVB BANK SE, LONDON BRANCH	MSN 4336
414	3001	AIRCOL 20 by Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee	MSN 4345
415	3262	Natixis, as ECA Facility Agent	MSN 4345
416	3344	Natixis, as Security Trustee	MSN 4345
417	3359	Natixis, as Security Trustee	MSN 4345
418	2992	AIRCOL 20 by Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee	MSN 4345

419	3003	AIRCOL 20 by Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee	MSN 4345
420	3004	AIRCOL 20 by Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee	MSN 4345
421	2332	DVB BANK SE, LONDON BRANCH	MSN 4381
422	2687	SMBC Aviation Capital Limited	MSN 43983
423	2717	SMBC Aviation Capital Limited	MSN 43983
424	2615	UMB Bank, N.A., Not in its Individual Capacity but Solely as Owner Trustee of MSN 43983	MSN 43983
425	2569	SMBC Aviation Capital Limited	MSN 4547
426	2695	SMBC Aviation Capital Limited	MSN 4547
427	2781	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee of MSN 4547	MSN 4547
428	2787	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee of MSN 4547	MSN 4547
429	2797	MAPS 2019-1 Limited	MSN 4567
430	2681	Wells Fargo Trust Company, National Association, as Owner Trustee	MSN 4567
431	3917	Wells Fargo Trust Company, National Association, as Owner Trustee	MSN 4567
432	2532	Avolon Aerospace Leasing Limited	MSN 4763
433	3832	Wells Fargo Trust Company, National Association	MSN 4763
434	1453	Avolon Aerospace AOE 21 Limited	MSN 4763
435	2302	Coguish Limited	MSN 4763
436	2347	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee, as Lessor of MSN 4789	MSN 4789
437	3833	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee, as Lessor for MSN 4789	MSN 4789
438	1822	Avolon Aerospace Leasing Limited	MSN 4789
439	1991	Avolon Leasing Ireland 3 Limited	MSN 4789
440	2535	Avolon Aerospace Leasing Limited	MSN 4821
441	1427	AIRCOL 22, by Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee, as Lessor of MSN 4821	MSN 4821
442	1823	Avolon Aerospace Leasing Limited	MSN 4821
443	2037	Avolon Leasing Ireland 3 Limited	MSN 4862
444	2543	Avolon Aerospace Leasing Limited	MSN 4862

445	1428	AIRCOL 23, by Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee, as Lessor of MSN 4862	MSN 4862
446	1824	Avolon Aerospace Leasing Limited	MSN 4862
447	2001	Avolon Leasing Ireland 3 Limited	MSN 4862
448	1690	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 4906
449	1693	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 4906
450	1717	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 4906
451	1689	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 4906
452	2501	Avolon Leasing Ireland 3 Limited	MSN 4939
453	2550	Avolon Aerospace Leasing Limited	MSN 4939
454	1403	AIRCOL 24, by Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee, as Lessor of MSN 4939	MSN 4939
455	3836	AIRCOL 24, by Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee, as Lessor for MSN 4939	MSN 4939
456	1825	Avolon Aerospace Leasing Limited	MSN 4939
457	2002	Avolon Leasing Ireland 3 Limited	MSN 4939
458	2186	JP Lease Products and Services Co., Ltd.	MSN 4944
459	2217	JP Lease Products and Services Co., Ltd.	MSN 4944
460	3044	J.P. Morgan Europe Limited, as ECA Facility Agent	MSN 5057
461	3006	AIRCOL 25 by Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee	MSN 5057
462	3014	AIRCOL 25 by Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee	MSN 5057
463	3016	AIRCOL 25 by Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee	MSN 5057
464	3173	J.P. Morgan Europe Limited, as ECA Security Trustee	MSN 5057
465	3212	J.P. Morgan Europe Limited, as Security Trustee	MSN 5057
466	3289	J.P. Morgan Europe Limited, as Security Trustee	MSN 5057

467	3154	J.P. Morgan Europe Limited, as ECA Facility Agent	MSN 5068
468	3271	J.P. Morgan Europe Limited, as Security Trustee	MSN 5068
469	3336	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 5068
470	3409	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 5068
471	3247	J.P. Morgan Europe Limited, as Security Trustee	MSN 5068
472	3298	J.P. Morgan Europe Limited, as Security Trustee	MSN 5068
473	3393	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 5068
474	3395	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 5068
475	3305	Natixis, as ECA Facility Agent	MSN 5119
476	3354	Natixis, as Security Trustee	MSN 5119
477	3372	Natixis, as Security Trustee	MSN 5119
478	3293	Wilmington Trust Company, not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 26	MSN 5119
479	3291	Wilmington Trust Company, not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 26	MSN 5119
480	3296	Wilmington Trust Company, not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 26	MSN 5119
481	3303	Wilmington Trust Company, not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 26	MSN 5119
482	2751	Kornerstone Airlease No. 1 Limited	MSN 5195
483	2582	ORIX Aviation Systems Limited	MSN 5195
484	3840	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 5195
485	3162	J.P. Morgan Europe Limited, as ECA Facility Agent	MSN 5219
486	3280	J.P. Morgan Europe Limited, as Security Trustee	MSN 5219
487	3366	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 5219

488	3408	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 5219
489	3253	J.P. Morgan Europe Limited, as Security Trustee	MSN 5219
490	3311	J.P. Morgan Europe Limited, as Security Trustee	MSN 5219
491	3360	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 5219
492	3399	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 5219
493	3163	J.P. Morgan Europe Limited, as ECA Facility Agent	MSN 5238
494	3269	J.P. Morgan Europe Limited, as Security Trustee	MSN 5238
495	3368	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 5238
496	3407	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 5238
497	3250	J.P. Morgan Europe Limited, as Security Trustee	MSN 5238
498	3313	J.P. Morgan Europe Limited, as Security Trustee	MSN 5238
499	3363	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 5238
500	3394	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 5238
501	2445	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 5243
502	2446	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 5243
503	2454	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 5243
504	3158	J.P. Morgan Europe Limited, as ECA Facility Agent	MSN 5280
505	3275	J.P. Morgan Europe Limited, as Security Trustee	MSN 5280

506	3341	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 5280
507	3411	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 5280
508	3260	J.P. Morgan Europe Limited, as Security Trustee	MSN 5280
509	3307	J.P. Morgan Europe Limited, as Security Trustee	MSN 5280
510	3374	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 5280
511	3396	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 5280
512	3045	Citibank Europe PLC, UK Branch, as ECA Facility Agent	MSN 5333
513	3075	Citibank N.A., London Branch, as Security Trustee	MSN 5333
514	3080	Citibank N.A., London Branch, as Security Trustee	MSN 5333
515	3088	Citibank N.A., London Branch, as Security Trustee	MSN 5333
516	3316	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 5333
517	3382	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 5333
518	3357	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 5333
519	3387	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 5333
520	2743	Tottori World Cup Co., Ltd.	MSN 5360
521	2041	Avolon Leasing Ireland 3 Limited	MSN 5398
522	2552	Avolon Aerospace Leasing Limited	MSN 5398
523	1302	Citibank N.A., London Branch, as Security Trustee	MSN 5398
524	1975	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 27	MSN 5398
525	3837	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 27	MSN 5398
526	1826	Avolon Aerospace Leasing Limited	MSN 5398

527	2004	Avolon Leasing Ireland 3 Limited	MSN 5398
528	3167	J.P. Morgan Europe Limited, as ECA Facility Agent	MSN 5406
529	3284	J.P. Morgan Europe Limited, as Security Trustee	MSN 5406
530	3332	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 5406
531	3379	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 5406
532	3300	J.P. Morgan Europe Limited, as Security Trustee	MSN 5406
533	3265	J.P. Morgan Europe Limited, as Security Trustee	MSN 5406
534	3355	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 5406
535	3353	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 5406
536	2046	Avolon Leasing Ireland 3 Limited	MSN 5454
537	2553	Avolon Aerospace Leasing Limited	MSN 5454
538	1845	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 29	MSN 5454
539	3838	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 29	MSN 5454
540	1450	Avolon Aerospace Leasing Limited	MSN 5454
541	2007	Avolon Leasing Ireland 3 Limited	MSN 5454
542	2540	Body Work Co., Ltd.	MSN 5477
543	2497	Avolon Aerospace AOE 55 Limited	MSN 5632
544	2291	Clea Aviation Limited	MSN 5632
545	2555	Avolon Aerospace Leasing Limited	MSN 5632
546	2673	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity but Solely as Owner Trustee of MSN 5632	MSN 5632
547	3839	Wells Fargo Trust Company, National Association	MSN 5632
548	1815	Avolon Aerospace AOE 55 Limited	MSN 5632
549	1827	Avolon Aerospace Leasing Limited	MSN 5632
550	2289	Clea Aviation Limited	MSN 5632
551	2436	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 5840

552	2438	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 5840
553	3144	J.P. Morgan Europe Limited, as ECA Facility Agent	MSN 5936
554	3321	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 5936
555	3052	Intertrust Trust Corporation Limited, as Security Trustee	MSN 5936
556	3413	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 5936
557	3099	Intertrust Trust Corporation Limited, as Security Trustee	MSN 5936
558	3062	Intertrust Trust Corporation Limited, as Security Trustee	MSN 5936
559	3352	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 5936
560	3377	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 5936
561	2900	J.P. Morgan Europe Limited, as ECA Facility Agent	MSN 5944
562	3391	Wilmington Trust Company, not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 33	MSN 5944
563	3056	Intertrust Trust Corporation Limited, as Security Trustee	MSN 5944
564	3082	Intertrust Trust Corporation Limited, as Security Trustee	MSN 5944
565	3343	Wilmington Trust Company, not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 33	MSN 5944
566	3415	Wilmington Trust Company, not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 33	MSN 5944
567	3417	Wilmington Trust Company, not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 33	MSN 5944
568	2516	ICBC International Leasing Company Limited	MSN 6002
569	2529	ICBC International Leasing Company Limited	MSN 6002
570	2545	ICBCIL Aviation Company Limited	MSN 6002
571	2551	ICBCIL Aviation Company Limited	MSN 6002
572	2863	Sky High XXXV Leasing Company Limited	MSN 6002
573	2867	Sky High XXXV Leasing Company Limited	MSN 6002

574	2703	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 6002
575	2861	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 6002
576	1141	APF 4 Projekt Nr. 7A GmbH	MSN 6009
577	1804	KGAL Investment Management GmbH and Co. KG	MSN 6009
578	3011	Citibank Europe PLC, UK Branch, as ECA Facility Agent	MSN 6068
579	3112	Citibank N.A., London Branch, as Security Trustee	MSN 6068
580	3128	Citibank N.A., London Branch, as Security Trustee	MSN 6068
581	3100	Citibank N.A., London Branch, as Security Trustee	MSN 6068
582	3430	Wilmington Trust Company, not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 35	MSN 6068
583	3428	Wilmington Trust Company, not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 35	MSN 6068
584	3431	Wilmington Trust Company, not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 35	MSN 6068
585	3433	Wilmington Trust Company, not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 35	MSN 6068
586	3029	Citibank Europe PLC, UK Branch, as ECA Facility Agent	MSN 6099
587	3123	Citibank N.A., London Branch, as Security Trustee	MSN 6099
588	3103	Citibank N.A., London Branch, as Security Trustee	MSN 6099
589	3437	Wilmington Trust Company, not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 36	MSN 6099
590	3436	Wilmington Trust Company, not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 36	MSN 6099
591	3438	Wilmington Trust Company, not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 36	MSN 6099
592	3440	Wilmington Trust Company, not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 36	MSN 6099

593	2061	New York Life Insurance and Annuity Corporation	MSN 6132, 37503, 6399
594	2625	New York Life Insurance Company	MSN 6132; MSN 6399
595	2466	ICBC International Leasing Company Limited	MSN 6138
596	2502	ICBC International Leasing Company Limited	MSN 6138
597	2518	ICBC International Leasing Company Limited	MSN 6138
598	2478	ICBCIL Aviation Company Limited	MSN 6138
599	2539	ICBCIL Aviation Company Limited	MSN 6138
600	2563	ICBCIL Aviation Company Limited	MSN 6138
601	2757	Sky High XXXV Leasing Company Limited	MSN 6138
602	2799	Sky High XXXV Leasing Company Limited	MSN 6138
603	2864	Sky High XXXV Leasing Company Limited	MSN 6138
604	2865	Sky High XXXV Leasing Company Limited	MSN 6138
605	2784	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 6138
606	2690	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 6138
607	2859	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 6138
608	2100	Jackson Square Aviation, LLC	MSN 6153
609	2245	JSA International U.S. Holdings, LLC	MSN 6153
610	2285	Jackson Square Aviation, LLC	MSN 6153
611	2334	JSA International U.S. Holdings, LLC	MSN 6153
612	2533	Jackson Square Aviation, LLC	MSN 6153
613	2503	JSA International U.S. Holdings, LLC	MSN 6153
614	1970	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 6153
615	2341	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 6153
616	2338	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 6153
617	3025	Citibank Europe PLC, UK Branch, as ECA Facility Agent	MSN 6167
618	3098	Citibank N.A., London Branch, as Security Trustee	MSN 6167
619	3116	Citibank N.A., London Branch, as Security Trustee	MSN 6167
620	3443	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 37	MSN 6167

621	3442	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 37	MSN 6167
622	3447	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 37	MSN 6167
623	3448	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 37	MSN 6167
624	3033	Citibank Europe PLC, UK Branch, as ECA Facility Agent	MSN 6174
625	3092	Citibank N.A., London Branch, as Security Trustee	MSN 6174
626	3119	Citibank N.A., London Branch, as Security Trustee	MSN 6174
627	3331	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 38	MSN 6174
628	3326	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 38	MSN 6174
629	3334	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 38	MSN 6174
630	3338	Wilmington Trust Company, Not in its Individual Capacity but Solely as Owner Trustee of AIRCOL 38	MSN 6174
631	2521	ICBC International Leasing Company Limited	MSN 6190
632	2557	ICBCIL Aviation Company Limited	MSN 6190
633	2866	Sky High XXXV Leasing Company Limited	MSN 6190
634	2693	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 6190
635	2110	Jackson Square Aviation, LLC	MSN 6209
636	2255	JSA International U.S. Holdings, LLC	MSN 6209
637	2496	JSA International U.S. Holdings, LLC	MSN 6209
638	2536	Jackson Square Aviation, LLC	MSN 6209
639	2488	JSA International U.S. Holdings, LLC	MSN 6209
640	2527	Jackson Square Aviation, LLC	MSN 6209
641	2684	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 6209
642	2342	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 6209

643	2339	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 6209
644	2113	Jackson Square Aviation, LLC	MSN 6219
645	2283	JSA International U.S. Holdings, LLC	MSN 6219
646	2287	Jackson Square Aviation, LLC	MSN 6219
647	2499	JSA International U.S. Holdings, LLC	MSN 6219
648	2492	JSA International U.S. Holdings, LLC	MSN 6219
649	2537	Jackson Square Aviation, LLC	MSN 6219
650	2343	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 6219
651	1161	APF 4 Projekt Nr. 7B GmbH	MSN 6294
652	1806	KGAL Investment Management GmbH and Co. KG	MSN 6294
653	1805	KGAL Investment Management GmbH and Co. KG	MSN 6294
654	2467	ICBC International Leasing Company Limited	MSN 6411
655	2506	ICBC International Leasing Company Limited	MSN 6411
656	2526	ICBC International Leasing Company Limited	MSN 6411
657	2489	ICBCIL Aviation Company Limited	MSN 6411
658	2541	ICBCIL Aviation Company Limited	MSN 6411
659	2554	ICBCIL Aviation Company Limited	MSN 6411
660	2607	Sky High XLVI Leasing Company Limited	MSN 6411
661	2663	Sky High XLVI Leasing Company Limited	MSN 6411
662	2680	Sky High XLVI Leasing Company Limited	MSN 6411
663	2789	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 6411
664	2697	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 6411
665	2860	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Owner Trustee	MSN 6411
666	2636	New York Life Insurance Company	MSN 6511, 6746, 6767
667	2480	Massachusetts Mutual Life Insurance Company	MSN 6511, 6746, 6767
668	2594	New York Life Insurance and Annuity Corporation	MSN 6511, 6746, 6767
669	2598	YF Life Insurance International Limited	MSN 6511, 6746, 6767
670	2297	CMFG Life Insurance Company	MSN 6511, 6746, 6767
671	2546	MUFG Bank, Ltd., London Branch	MSN 6511, 6746, 6767, 37508
672	2887	ING Capital LLC, as ECA Facility Agent	MSN 65315

673	3174	Malpelo Leasing Co., Ltd.	MSN 65315
674	3191	Malpelo Leasing Co., Ltd.	MSN 65315
675	3206	Wilmington Trust SP Services (Dublin) Limited, as Security Trustee	MSN 65315
676	2883	Malpelo Leasing Co., Ltd.	MSN 65315
677	2880	Malpelo Leasing Co., Ltd.	MSN 65315
678	2595	Sumitomo Mitsui Finance and Leasing Company Limited	MSN 65315
679	3202	Malpelo Leasing Co., Ltd.	MSN 65315
680	3241	Malpelo Leasing Co., Ltd.	MSN 65315
681	2879	Wilmington Trust Company as Owner Trustee of the Avianca JOLCO IV Trust	MSN 65315
682	2881	Wilmington Trust Company as Owner Trustee of the Avianca JOLCO IV Trust	MSN 65315
683	2884	Wilmington Trust SP Services (Dublin) Limited, as Security Trustee	MSN 65315
684	2890	Wilmington Trust SP Services (Dublin) Limited, as Security Trustee	MSN 65315
685	2894	Wilmington Trust SP Services (Dublin) Limited, as Security Trustee	MSN 65315
686	2476	Massachusetts Mutual Life Insurance Company	MSN 6617
687	2584	New York Life Insurance and Annuity Corporation	MSN 6692
688	2605	YF Life Insurance International Limited	MSN 6692 and 6739
689	2632	New York Life Insurance Company	MSN 6692, 6739, 37507
690	2644	Siemens Financial Services Inc.	MSN 6692, 6739, 6617
691	2296	CMFG Life Insurance Company	MSN 6692, 6793, 6617
692	2651	Siemens Financial Services Inc.	MSN 6746, 6511, 6767
693	2575	SMBC Aviation Capital Limited	MSN 6861
694	2702	SMBC Aviation Capital Limited	MSN 6861
695	2741	SMBC Aviation Capital Limited	MSN 6861
696	2657	SMBC Aviation Capital Limited	MSN 6861
697	2720	SMBC Aviation Capital Limited	MSN 6861
698	2682	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee of MSN 6861	MSN 6861
699	2692	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee of MSN 6861	MSN 6861
700	2791	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee of MSN 6861	MSN 6861
701	2796	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee of MSN 6861	MSN 6861

702	2578	SMBC Aviation Capital Limited	MSN 6862
703	2709	SMBC Aviation Capital Limited	MSN 6862
704	2745	SMBC Aviation Capital Limited	MSN 6862
705	2660	SMBC Aviation Capital Limited	MSN 6862
706	2726	SMBC Aviation Capital Limited	MSN 6862
707	2803	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee of MSN 6862	MSN 6862
708	2804	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee of MSN 6862	MSN 6862
709	2805	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee of MSN 6862	MSN 6862
710	2806	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee of MSN 6862	MSN 6862
711	2630	SMBC Aviation Capital Limited	MSN 7120
712	2713	SMBC Aviation Capital Limited	MSN 7120
713	2715	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee of MSN 7120	MSN 7120
714	1782	Wilmington Trust Company, as Security Trustee	MSN 7284
715	1780	Wilmington Trust Company, as Security Trustee	MSN 7284
716	1771	Wilmington Trust Company, as Security Trustee	MSN 7284
717	3939	Wilmington Trust Company, as Security Trustee in Respect of MSN 7284	MSN 7284
718	1786	Wilmington Trust Company, as Security Trustee	MSN 7318
719	1790	Wilmington Trust Company, as Security Trustee	MSN 7318
720	1784	Wilmington Trust Company, as Security Trustee	MSN 7318
721	3941	Wilmington Trust Company, as Security Trustee	MSN 7318
722	2727	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee of MSN 7437	MSN 7437
723	2633	SMBC Aviation Capital Limited	MSN 7437
724	2719	SMBC Aviation Capital Limited	MSN 7437
725	2752	SMBC Aviation Capital Limited	MSN 7437
726	2508	Hanshin Juken Co., Ltd.	MSN 7437
727	2635	SMBC Aviation Capital Limited	MSN 7770

728	2723	SMBC Aviation Capital Limited	MSN 7770
729	2759	SMBC Aviation Capital Limited	MSN 7770
730	2812	SMBC Aviation Capital Limited	MSN 7770
731	2676	SMBC Aviation Capital Limited	MSN 7770
732	2750	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee of MSN 7770	MSN 7770
733	2822	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee of MSN 7770	MSN 7770
734	2826	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee of MSN 7770	MSN 7770
735	2830	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee of MSN 7770	MSN 7770
736	2643	SMBC Aviation Capital Limited	MSN 7847
737	2844	SMBC Aviation Capital Limited	MSN 7847
738	2762	SMBC Aviation Capital Limited	MSN 7847
739	2655	SMBC Aviation Capital Limited	MSN 7847
740	2685	SMBC Aviation Capital Limited	MSN 7847
741	2728	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity but Solely as Owner Trustee of MSN 7847	MSN 7847
742	2761	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee of MSN 7847	MSN 7847
743	2837	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee of MSN 7847	MSN 7847
744	2850	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee of MSN 7847	MSN 7847
745	2567	Sumitomo Mitsui Finance and Leasing Company Limited	MSN 7887
746	2424	Sumitomo Mitsui Banking Corporation, New York Branch	MSN 7887
747	2617	Wilmington Trust Company, Not in its Individual Capacity, but Solely as Owner Trustee for Avianca JOLCO II Trust	MSN 7928
748	2574	Sumitomo Mitsui Finance and Leasing Company Limited	MSN 7928
749	2771	Los Katios Leasing Co., Ltd.	MSN 7928
750	2416	Sumitomo Mitsui Banking Corporation, New York Branch	MSN 7928
751	2649	SMBC Aviation Capital Limited	MSN 8096

752	2645	SMBC Aviation Capital Limited	MSN 8096
753	2639	SMBC Aviation Capital Limited	MSN 8096
754	2662	SMBC Aviation Capital Limited	MSN 8096
755	2700	SMBC Aviation Capital Limited	MSN 8096
756	2731	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity but Solely as Owner Trustee of MSN 8096	MSN 8096
757	2769	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee of MSN 8096	MSN 8096
758	2851	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee of MSN 8096	MSN 8096
759	2854	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee of MSN 8096	MSN 8096
760	2842	SMBC Aviation Capital Limited	MSN 8170
761	2664	SMBC Aviation Capital Limited	MSN 8170
762	2648	SMBC Aviation Capital Limited	MSN 8170
763	2686	SMBC Aviation Capital Limited	MSN 8170
764	2725	SMBC Aviation Capital Limited	MSN 8170
765	2774	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee of MSN 8170	MSN 8170
766	2775	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee of MSN 8170	MSN 8170
767	2855	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee of MSN 8170	MSN 8170
768	2809	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee of MSN 8170	MSN 8170
769	2661	SMBC Aviation Capital Limited	MSN 8240
770	2669	SMBC Aviation Capital Limited	MSN 8240
771	2650	SMBC Aviation Capital Limited	MSN 8240
772	2698	SMBC Aviation Capital Limited	MSN 8240
773	2734	SMBC Aviation Capital Limited	MSN 8240
774	2764	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee of MSN 8240	MSN 8240
775	2768	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee of MSN 8240	MSN 8240

776	2810	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee of MSN 8240	MSN 8240
777	2838	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee of MSN 8240	MSN 8240
778	2666	SMBC Aviation Capital Limited	MSN 8280
779	2675	SMBC Aviation Capital Limited	MSN 8280
780	2737	SMBC Aviation Capital Limited	MSN 8280
781	2770	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee of MSN 8280	MSN 8280
782	2773	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee of MSN 8280	MSN 8280
783	1122	Norddeutsche Landesbank - Girozentrale, New York Branch	MSN 8300
784	1123	Norddeutsche Landesbank - Girozentrale, New York Branch	MSN 8300
785	1369	Bank of Utah as Facility Agent and Security Trustee	MSN 8300
786	1015	NTT TC Leasing Co., Ltd.	MSN 8300
787	1016	CONDOR LTD.	MSN 8300
788	1371	Development Bank of Japan Inc.	MSN 8300
789	1380	Development Bank of Japan Inc.	MSN 8300
790	1391	Bayerische Landesbank	MSN 8300
791	3901	CONDOR LTD.	MSN 8300
792	3902	CONDOR LTD.	MSN 8300
793	3906	Bank of Utah, as Facility Agent and Security Trustee	MSN 8300
794	3907	Bank of Utah, as Facility Agent and Security Trustee	MSN 8300
795	3908	Norddeutsche Landesbank - Girozentrale, New York Branch	MSN 8300
796	3909	Norddeutsche Landesbank - Girozentrale, New York Branch	MSN 8300
797	3910	Bayerische Landesbank	MSN 8300
798	3912	Bayerische Landesbank	MSN 8300
799	3913	Development Bank of Japan Inc.	MSN 8300
800	3914	Development Bank of Japan Inc.	MSN 8300
801	2653	SMBC Aviation Capital Limited	MSN 8889
802	2654	SMBC Aviation Capital Limited	MSN 8889
803	2642	SMBC Aviation Capital Limited	MSN 8889
804	2665	SMBC Aviation Capital Limited	MSN 8889
805	2718	SMBC Aviation Capital Limited	MSN 8889

806	2776	Wells Fargo Trust Company, National Association, Not in its Individual Capacity, but Solely as Owner Trustee of MSN 8889	MSN 8889
807	2814	Wells Fargo Trust Company, National Association, Not in its Individual Capacity, but Solely as Owner Trustee of MSN 8889	MSN 8889
808	2817	Wells Fargo Trust Company, National Association, Not in its Individual Capacity, but Solely as Owner Trustee of MSN 8889	MSN 8889
809	2819	Wells Fargo Trust Company, National Association, Not in its Individual Capacity, but Solely as Owner Trustee of MSN 8889	MSN 8889
810	2672	SMBC Aviation Capital Limited	MSN 8938
811	2739	SMBC Aviation Capital Limited	MSN 8938
812	2440	Wells Fargo Trust Company, National Association, Not in its Individual Capacity, but Solely as Owner Trustee of MSN 8938	MSN 8938
813	2677	SMBC Aviation Capital Limited	MSN 9041
814	2688	SMBC Aviation Capital Limited	MSN 9041
815	2652	SMBC Aviation Capital Limited	MSN 9041
816	2704	SMBC Aviation Capital Limited	MSN 9041
817	2740	SMBC Aviation Capital Limited	MSN 9041
818	2432	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee of MSN 9041	MSN 9041
819	2833	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee of MSN 9041	MSN 9041
820	2834	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee of MSN 9041	MSN 9041
821	2840	Wells Fargo Trust Company, National Association, Not in Its Individual Capacity, but Solely as Owner Trustee of MSN 9041	MSN 9041
822	2491	MC Engine Leasing Ltd	MSN 994437
823	2510	MC Engine Leasing Ltd	MSN 994437
824	2330	Engine Lease Finance Corporation	MSN V10892
825	2382	Engine Lease Finance Corporation	MSN V10892
826	776	Willis Lease Finance Corporation	MSN V12837
827	2331	Engine Lease Finance Corporation	MSN V13143
828	2387	Engine Lease Finance Corporation	MSN V13143
829	1341	Wells Fargo Trust Company, National Association, as Security Trustee	MSNs - 42180 V17503, V16653, 41573, 41869, 697723, 699510, 699661, 645479 and 10572

830	1362	Wells Fargo Trust Company, National Association, as Security Trustee	MSNs - 42180 V17503, V16653, 41573, 41869, 697723, 699510, 699661, 645479 and 10572
831	1364	Wells Fargo Trust Company, National Association, as Security Trustee	MSNs - 42180 V17503, V16653, 41573, 41869, 697723, 699510, 699661, 645479 and 10572
832	1360	Wells Fargo Trust Company, National Association, as Security Trustee	MSNs - 42180 V17503, V16653, 41573, 41869, 697723, 699510, 699661, 645479 and 10572
833	1990	BNP Paribas, S.A. as Guarenteed Loan Agent and Guarenteed Lender	MSNs 37504 and 37505
834	1996	BNP Paribas, S.A. as Guarenteed Loan Agent and Guarenteed Lender	MSNs 37504 and 37505
835	1998	BNP Paribas, S.A. as Guarenteed Loan Agent and Guarenteed Lender	MSNs 37504 and 37505
836	2143	Hanovre Financement 3 S.A.S.	MSNs 37504 and 37505
837	2152	Hanovre Financement 3 S.A.S.	MSNs 37504 and 37505
838	2163	Hanovre Financement 3 S.A.S.	MSNs 37504 and 37505
839	2174	Hanovre Financement 3 S.A.S.	MSNs 37504 and 37505
840	2253	TD Bank N.A. as Guaranteed Lender	MSNs 37504 and 37505
841	2785	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Security Trustee	MSNs 37504 and 37505
842	2250	TD Bank N.A. as Guaranteed Lender	MSNs 37504 and 37505
843	2251	TD Bank N.A. as Guaranteed Lender	MSNs 37504 and 37505
844	2252	TD Bank N.A. as Guaranteed Lender	MSNs 37504 and 37505
845	2777	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Security Trustee	MSNs 37504 and 37505
846	2786	Wells Fargo Trust Company, National Association, Not in its Individual Capacity but Solely as Security Trustee	MSNs 37504 and 37505
847	1709	GE Capital Aviation Services (GECAS)	MSNs 4487, 4599
848	1594	GE Capital Aviation Services (GECAS)	MSNs 4487, 4599
849	1694	GE Capital Aviation Services (GECAS)	MSNs 4487, 4599
850	1757	Wells Fargo Trust Company, National Association	MSNs 4487, 4599
851	1768	Wells Fargo Trust Company, National Association, as Owner Trustee	MSNs 4487, 4599
852	2689	Wells Fargo Bank, National Association as Security Trustee	MSNs 6132, 6399, 37503

853	2628	The Korea Development Bank	MSNs 6511, 6746, 6767, 37508
854	2305	DekaBank Deutsche Girozentrale	MSNs 6692 6739, 6617, 37507
855	2608	The Korea Development Bank	MSNs 6692 6739, 6617, 37507
856	2721	Wells Fargo Bank, National Association as Security Trustee	MSNs 6692 6739, 6617, 37507
857	2708	Wells Fargo Bank, National Association as Security Trustee	MSNs 6692 6739, 6617, 37507
858	2694	Wells Fargo Bank, National Association as Security Trustee	MSNs 6692 6739, 6617, 37507
859	2306	DekaBank Deutsche Girozentrale	MSNs 6746, 6511, 6767, 37508
860	2724	Wells Fargo Bank, National Association as Security Trustee	MSNs 6746, 6511, 6767, 37508
861	2714	Wells Fargo Bank, National Association as Security Trustee	MSNs 6746, 6511, 6767, 37508
862	2699	Wells Fargo Bank, National Association as Security Trustee	MSNs 6746, 6511, 6767, 37508
863	3933	UMB Bank, National Association, Not in its Individual Capacity but Solely as Owner Trustee	10 undelivered A320- 200N aircraft

Exhibit 2A to Disclosure Statement Order

**Form of Ballot for General Unsecured Avianca Creditors
Other than Holders of 2020 Notes and 2023 Notes**

Southern District of New York (the “Court”) has approved the Disclosure Statement as containing adequate information pursuant to section 1125 of the Bankruptcy Code by an order dated [●], 2021 (the “Disclosure Statement Order”). The Court’s approval of the Disclosure Statement does not indicate its approval of the Plan. Capitalized terms used but not otherwise defined herein have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are a holder of a Claim in Class 11 (General Unsecured Avianca Claims) as of **September 9, 2021** (the “Voting Record Date”). Accordingly, you have a right to vote to accept or reject the Plan. You can cast your vote through this Ballot.

Your rights are described in the Disclosure Statement, which was included in the package (the “Solicitation Package”) you are receiving with this Ballot (as well as the Plan, Disclosure Statement Order, and certain other materials). If you received the Solicitation Package in electronic format and desire paper copies of all or some of the materials, or if you need to obtain additional Solicitation Packages, you may obtain them from (a) Kurtzman Carson Consultants LLC (the “Solicitation Agent”) at no charge by: (i) accessing the Debtors’ restructuring website with the Solicitation Agent at <http://www.kccllc.net/avianca>; (ii) writing to Avianca Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300, El Segundo, CA 90245; (iii) calling the Solicitation Agent at (866) 967-1780 (U.S. toll-free) or +1 (310) 751-2680 (international callers); or (iv) submitting an inquiry at (a) <http://www.kccllc.net/avianca>; or (b) via PACER for a fee at <http://www.nysb.uscourts.gov>.

This Ballot may not be used for any purpose other than for (i) casting your vote to accept or reject the Plan, (ii) making an election with respect to the form of distribution you will receive under the Plan, (iii) opting out of the Third-Party Release contained in the Plan, and (iv) making certain certifications with respect your vote. If you believe you have received this Ballot in error, or if you believe that you have received the wrong Ballot, please contact the Solicitation Agent **immediately** at the address or telephone number set forth above.

You should review the Disclosure Statement and the Plan before you vote. You may wish to seek legal advice concerning the Plan and the Plan’s classification and treatment of your Claim. If you hold Claims in more than one Class, you will receive a Ballot for each Class in which you are entitled to vote.

Item 1. Amount of Claim.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the holder of Claims in Class 11 in the following aggregate amount (insert amount in box below):

Voting Amount: \$ _____

Item 2. Important information regarding the Debtor Release, Third-Party Release, Exculpation and Injunction Discharge.

Article IX of the Plan provides for a debtor release (the “Debtor Release”):²

Notwithstanding anything contained in the Plan to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, on and after the Effective Date, to the maximum extent permitted by applicable law, the applicable Debtors and the Estates are deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released, waived, and discharged each Released Party from, and covenanted not to sue on account of, any and all claims, interests, obligations (contractual or otherwise), rights, suits, damages, Causes of Action (including Avoidance Actions), remedies, and liabilities whatsoever, including any derivative claims assertable by or on behalf of a Debtor, whether known or unknown, foreseen or unforeseen, fixed or contingent, matured or unmatured, disputed or undisputed, liquidated or unliquidated, existing or hereafter arising, in law, equity, or otherwise, that the Debtors or the Estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any Claim or Interest or other Entity (including any Debtor), based on or relating to, or in any manner arising from, in whole or in part, the Debtors; the Chapter 11 Cases; the DIP Facility; the issuance, distribution, purchase, sale, or rescission of the purchase or sale of any security of the Debtors or Reorganized Debtors; the assumption, rejection, or amendment of any Executory Contract or Unexpired Lease; the subject matter of, or the transactions or events giving rise to, any Claim or Interest that receives treatment pursuant to the Plan; the business or contractual arrangements between any Debtor and any Released Party; the restructuring of Claims and Interests before or during the Chapter 11 Cases; and the negotiation, formulation, preparation, consummation, or dissemination of (i) the Plan (including, for the avoidance of doubt, the Plan Supplement), (ii) the Exit Facility Documents, (iii) the Disclosure Statement, (iv) the Noteholder RSA, (v) the DIP Facility Documents, or (vi) related agreements, instruments, or other documents, upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, other than claims or liabilities arising out of or relating to any act or omission of a Released Party that is determined by a Final Order of a court of competent jurisdiction to have constituted willful misconduct, intentional fraud, or gross negligence. Notwithstanding anything to the contrary in the foregoing, (1) the releases set forth above do not release any post-Effective Date obligations of any party or Entity under the Plan, the Exit Facility, or any assumed Executory Contract or Unexpired Lease; and (2) the releases set forth above do not release any claims or Causes of Action of the Debtors against parties to the Tranche B Equity Conversion Agreement and the United Asset Contribution

² “Released Parties” means, collectively, each of the following in their capacity as such: (A)(i) the Debtors, (ii) the Reorganized Debtors, (iii) the Committee and its members, (iv) the DIP Agent, (v) the DIP Lenders, (vi) the Consenting Noteholders, (vii) the Supporting Tranche B DIP Lenders, (viii) the Exit Facility Indenture Trustee, (ix) the DIP Indenture Trustee; and (x) the Exit Facility Lenders, and (B) with respect to each of the foregoing Entities and Persons set forth in clause (A), all of such Entities’ and Persons’ respective Related Parties. Notwithstanding the foregoing, (i) any Entity or Person that opts out of the releases set forth in **Error! Reference source not found.** of the Plan on its Ballot shall not be deemed a Released Party; (ii) any director or officer of the Debtors whose term of service lapsed prior to July 1, 2019 and who did not subsequently hold a director or officer position with any of the Debtors after such date shall not be deemed a Released Party; and (iii) any Entity or Person that would otherwise be a Released Party hereunder but is party to one or more Retained Causes of Action shall not be deemed a Released Party with respect to such Retained Causes of Action.

Agreement for any breach of the provisions thereof; and (3) the releases set forth above shall be effective with respect to a Released Party if and only if the releases granted by such Released Party pursuant to Error! Reference source not found. of the Plan are enforceable in the jurisdiction(s) in which the Released Claims may be asserted under applicable law.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to applicable bankruptcy law, of the releases described in this Error! Reference source not found. and shall constitute the Bankruptcy Court's finding that such releases (1) are an essential means of implementing the Plan; (2) are an integral and non-severable element of the Plan and the transactions incorporated herein; (3) confer substantial benefits on the Debtors' Estates; (4) are in exchange for the good and valuable consideration provided by the Released Parties; (5) are a good-faith settlement and compromise of the Claims and Causes of Action released by this Error! Reference source not found. of the Plan; (6) are in the best interests of the Debtors, their Estates, and all holders of Claims and Interests; (7) are fair, equitable, and reasonable; and (8) are given and made after due notice and opportunity for hearing. The releases described in this Error! Reference source not found. shall, on the Effective Date, have the effect of *res judicata* (a matter adjudged), to the fullest extent permissible under applicable laws of the Republic of Colombia and any other jurisdiction in which the Debtors operate.

Article IX of the Plan provides for releases by Holders of Claims or Interests ("Third-Party Release"):

Except as otherwise expressly provided in the Plan, pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, on and after the Effective Date, to the maximum extent permitted by applicable law, each Releasing Party shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released, waived, and discharged the Released Parties from, and covenanted not to sue on account of, any and all claims, interests, obligations (contractual or otherwise), rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, including any derivative claims assertable by or on behalf of a Debtor, whether known or unknown, foreseen or unforeseen, fixed or contingent, matured or unmatured, disputed or undisputed, liquidated or unliquidated, existing or hereafter arising, in law, equity or otherwise, that such Releasing Party would have been legally entitled to assert in its own right (whether individually or collectively) or on behalf of the holder of any Claim or Interest or other Entity (including any Debtor), based on or relating to, or in any manner arising from, in whole or in part, the Debtors; the Chapter 11 Cases; the DIP Facility; the issuance, distribution, purchase, sale, or rescission of the purchase or sale of any security of the Debtors or Reorganized Debtors; the assumption, rejection or amendment of any Executory Contract or Unexpired Lease; the subject matter of, or the transactions or events giving rise to, any Claim or Interest that received treatment pursuant to the Plan; the business or contractual arrangements between any Debtor and any Released Party; the restructuring of Claims and Interests before or during the Chapter 11 Cases; and the negotiation, formulation, preparation, consummation, or dissemination of (i) the Plan (including, for the avoidance of doubt, the Plan Supplement), (ii) the Exit Facility Documents, (iii) the Disclosure Statement, (iv) the Noteholder RSA, (v) the Tranche B Equity Conversion Agreement, (vi) the United Asset Contribution Agreement, (vii) the DIP Facility Documents, or (viii) related agreements, instruments, or other documents, upon any other

act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, other than claims or liabilities arising out of or relating to any act or omission of a Released Party that is determined by a Final Order of a court of competent jurisdiction to have constituted willful misconduct, intentional fraud, or gross negligence (collectively, the “Released Claims”). Notwithstanding anything to the contrary in the foregoing, (i) the releases set forth above do not release any post-Effective Date obligations of any party or Entity under the Plan, any assumed Executory Contract or Unexpired Lease, or agreement or document that is created, amended or Reinstated pursuant to the Plan (including the Exit Facility Documents, the Grupo Aval Exit Facility Agreement, the USAV Receivable Facility Agreement, the Engine Loan Agreement, and the Secured RCF Agreement) and (ii) the releases set forth above do not release any post-Effective Date obligations of the Debtors under the Tranche B Equity Conversion Agreement, the United Asset Contribution Agreement, the United Agreements or the JBA Letter Agreement, or any Claims or Causes of Action for breach that any party to the Tranche B Equity Conversion Agreement, the United Asset Contribution Agreement, the United Agreements or the JBA Letter Agreement may have against any other party to those agreements.

Entry of the Confirmation Order shall constitute the Bankruptcy Court’s approval, pursuant to applicable bankruptcy law, of the releases described in this Error! Reference source not found. and shall constitute the Bankruptcy Court’s finding that such releases (a) are an essential means of implementing the Plan; (b) are an integral and non-severable element of the Plan and the transactions incorporated therein; (c) confer substantial benefits on the Debtors’ Estates; (d) are in exchange for the good and valuable consideration provided by the Released Parties; (e) are a good-faith settlement and compromise of the Claims and Causes of Action released by this Error! Reference source not found. of the Plan; (f) are in the best interests of the Debtors, their Estates, and all holders of Claims and Interests; (g) are fair, equitable, and reasonable; (h) are given and made after due notice and opportunity for hearing; and (i) are a bar to any of the parties deemed to grant the releases contained in this Error! Reference source not found. of the Plan asserting any Claim or Cause of Action released by the releases contained in this Error! Reference source not found. of the Plan against any of the Released Parties.

The releases described in this Error! Reference source not found. shall, on the Effective Date, have the effect of *res judicata* (a matter adjudged), to the fullest extent permissible under applicable laws of the Republic of Colombia and any other jurisdiction in which the Debtors operate.

Article IX of the Plan provides for an exculpation (the “Exculpation”):

Without affecting or limiting the releases set forth in Error! Reference source not found. and Error! Reference source not found. of the Plan, and notwithstanding anything herein to the contrary, to the fullest extent permitted by applicable law, no Exculpated Party shall have or incur, and each Exculpated Party shall be released and exculpated from, any claim or Cause of Action in connection with or arising out of the administration of the Chapter 11 Cases; the negotiation and pursuit of the DIP Facility, the Exit Facility, the Disclosure Statement, any settlement or other acts approved by the Bankruptcy Court, the Tranche B Equity Conversion Agreement, the United Asset Contribution Agreement, the Restructuring

Transactions, and the Plan, or the solicitation of votes for, or confirmation of, the Plan; the funding of the Plan; the occurrence of the Effective Date; the administration and implementation of the Plan or the property to be distributed under the Plan; the issuance or distribution of securities under or in connection with the Plan; the issuance, distribution, purchase, sale, or rescission of the purchase or sale of any security of the Debtors or the Reorganized Debtors under or in connection with the Plan; or the transactions in furtherance of any of the foregoing; other than claims or liabilities arising out of or relating to any act or omission of an Exculpated Party that is determined by a Final Order of a court of competent jurisdiction to have constituted willful misconduct, intentional fraud, or gross negligence, but in all respects such Exculpated Parties shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities. The Exculpated Parties have, and upon implementation of the Plan, shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of, and distribution of, consideration pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan. This exculpation shall be in addition to, and not in limitation of, all other releases, indemnities, exculpations, and any other applicable laws, rules, or regulations protecting such Exculpated Parties from liability. Notwithstanding anything to the contrary in the foregoing, the exculpation set forth above does not exculpate any post-Effective Date obligations of any party or Entity under the Plan, the Exit Facility, or any assumed Executory Contract or Unexpired Lease.

Article IX of the Plan provides for an injunction (the “Injunction”):

UPON ENTRY OF THE CONFIRMATION ORDER, ALL HOLDERS OF CLAIMS AND INTERESTS AND OTHER PARTIES IN INTEREST, ALONG WITH THEIR RESPECTIVE PRESENT OR FORMER EMPLOYEES, AGENTS, OFFICERS, DIRECTORS, PRINCIPALS, AFFILIATES, AND RELATED PARTIES SHALL BE ENJOINED FROM TAKING ANY ACTIONS TO INTERFERE WITH THE IMPLEMENTATION OR CONSUMMATION OF THE PLAN IN RELATION TO ANY CLAIM EXTINGUISHED, DISCHARGED, OR RELEASED PURSUANT TO THE PLAN.

EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THE PLAN OR THE CONFIRMATION ORDER, ALL ENTITIES THAT HAVE HELD, HOLD, OR MAY HOLD CLAIMS AGAINST OR INTERESTS IN THE DEBTORS AND OTHER PARTIES IN INTEREST, ALONG WITH THEIR RESPECTIVE PRESENT OR FORMER EMPLOYEES, AGENTS, OFFICERS, DIRECTORS, PRINCIPALS, AFFILIATES, AND RELATED PARTIES ARE PERMANENTLY ENJOINED, FROM AND AFTER THE EFFECTIVE DATE, FROM TAKING ANY OF THE FOLLOWING ACTIONS AGAINST THE DEBTORS, THE REORGANIZED DEBTORS, THE RELEASED PARTIES, OR THE EXCULPATED PARTIES (TO THE EXTENT OF THE EXCULPATION PROVIDED PURSUANT TO Error! Reference source not found. OF THE PLAN WITH RESPECT TO THE EXCULPATED PARTIES): (I) COMMENCING OR CONTINUING IN ANY MANNER ANY ACTION OR OTHER PROCEEDING OF ANY KIND ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS; (II) ENFORCING, ATTACHING, COLLECTING, OR

RECOVERING BY ANY MANNER OR MEANS ANY JUDGMENT, AWARD, DECREE, OR ORDER AGAINST SUCH ENTITIES ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS; (III) CREATING, PERFECTING, OR ENFORCING ANY LIEN OR ENCUMBRANCE OF ANY KIND AGAINST SUCH ENTITIES OR THE PROPERTY OR THE ESTATES OF SUCH ENTITIES ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS; (IV) ASSERTING ANY RIGHT OF SETOFF, SUBROGATION, OR RECOUPMENT OF ANY KIND AGAINST ANY OBLIGATION DUE FROM SUCH ENTITIES OR AGAINST THE PROPERTY OF SUCH ENTITIES ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS UNLESS SUCH ENTITY HAS TIMELY ASSERTED SUCH SETOFF RIGHT IN A DOCUMENT FILED WITH THE BANKRUPTCY COURT EXPLICITLY PRESERVING SUCH SETOFF, AND NOTWITHSTANDING AN INDICATION OF A CLAIM OR INTEREST OR OTHERWISE THAT SUCH ENTITY ASSERTS, HAS, OR INTENDS TO PRESERVE ANY RIGHT OF SETOFF PURSUANT TO APPLICABLE LAW OR OTHERWISE; AND (V) COMMENCING OR CONTINUING IN ANY MANNER ANY ACTION OR OTHER PROCEEDING OF ANY KIND ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS RELEASED OR SETTLED PURSUANT TO THE PLAN.

BY ACCEPTING DISTRIBUTIONS PURSUANT TO THE PLAN, EACH HOLDER OF AN ALLOWED CLAIM OR INTEREST EXTINGUISHED, DISCHARGED, OR RELEASED PURSUANT TO THE PLAN WILL BE DEEMED TO HAVE AFFIRMATIVELY AND SPECIFICALLY CONSENTED TO BE BOUND BY THE PLAN, INCLUDING, WITHOUT LIMITATION, THE INJUNCTIONS SET FORTH IN THIS Error! Reference source not found.

THE PLAN INJUNCTION EXTENDS TO ANY SUCCESSORS OF THE DEBTORS, THE REORGANIZED DEBTORS, THE RELEASED PARTIES, AND THE EXCULPATED PARTIES AND THEIR RESPECTIVE PROPERTY AND INTERESTS IN PROPERTY.

PLEASE TAKE NOTICE THAT YOU MAY OPT OUT OF THE THIRD-PARTY RELEASE BY CHECKING THE BOX BELOW.

Item 3. Opt Out of Third-Party Release.

Check the following box **only** if you wish to opt out of the Third-Party Release set forth above:

Opt Out of the Third-Party Release

Item 4. Vote on Plan.

I hereby vote to (please check one):

- | | |
|--|--|
| <input type="checkbox"/> ACCEPT (vote FOR) the Plan | <input type="checkbox"/> REJECT (vote AGAINST) the Plan |
|--|--|

Item 5. Election to Receive Unsecured Claimholder Cash Pool or Unsecured Claimholder Equity Package under the Plan.

Whether or not you vote to accept or reject the Plan, or choose not to vote on the Plan at all, you have the option to elect to receive your Pro Rata share of either (i) the Unsecured Claimholder Cash Pool or (ii) the Unsecured Claimholder Equity Package by checking one of the boxes below. If you do not make an election, you will receive the Unsecured Claimholder Cash Pool.

- I hereby elect to receive a Pro Rata share of the Unsecured Claimholder Cash Pool, as described in the Plan, and understand that I will thereby not receive a Pro Rata share of the Unsecured Claimholder Equity Package, as described in the Plan.
- I hereby elect to receive a Pro Rata share of Unsecured Claimholder Equity Package, as described in the Plan, and understand that I will thereby not receive a Pro Rata share of the Unsecured Claimholder Cash Pool, as described in the Plan.

Item 6. Certifications.

By signing this Ballot, the undersigned certifies to the Court and the Debtors that:

- (a) as of the Voting Record Date, I am either: (i) the holder of the Claims being voted on this Ballot; or (ii) an authorized signatory for an Entity that is a holder of the Claims being voted on this Ballot;
- (b) I (or in the case of an authorized signatory, the holder of the Claim being voted) have received a copy of the Disclosure Statement and the Solicitation Package and acknowledge that the solicitation is being made pursuant to the terms and conditions set forth therein;
- (c) If I have voted to accept the Plan, I will be deemed to have consented to the Third-Party Release, regardless of whether I checked the box in Item 3;
- (d) I have cast the same vote with respect to all my Claims in Class 11; and
- (e) no other Ballots with respect to the Claims in Class 11 have been cast or, if any other Ballots have been cast with respect to such Claims, then any such earlier received Ballots are hereby revoked.

Name of Holder:	_____
	(Print or Type)
Signature:	_____
Name of Signatory:	_____
	(If other than Holder)
Title:	_____
Address:	_____

Date Completed:	_____
Email Address:	_____

Please complete, sign, and date this Ballot and return it (with an original signature) promptly in the envelope provided via first class mail, overnight courier, hand-delivery to:

**Avianca Ballot Processing Center
c/o KCC
222 N. Pacific Coast Highway, Suite 300
El Segundo, CA 90245**

Alternatively, to submit your Ballot via the Solicitation Agent’s online balloting portal, visit <http://www.kccllc.net/avianca>. Click on the “Submit E-Ballot” section of the website and follow the instructions to submit your Ballot.

IMPORTANT NOTE: You will need the following information to retrieve and submit your customized electronic Ballot:

Unique E-Ballot ID#: _____.

Custom PIN#: _____.

The Solicitation Agent’s online balloting portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted by facsimile, email or other means of electronic transmission will not be counted.

Each E-Ballot ID# is to be used solely for voting only those Claims described in Item 1 of your electronic Ballot. Please complete and submit an electronic Ballot for each E-Ballot ID# you receive, as applicable. Creditors who cast a Ballot using the Solicitation Agent's online portal should NOT also submit a paper Ballot.

If the Solicitation Agent does not actually receive this Ballot on or before [7 business days before Confirmation Hearing, at 4:00 p.m.], prevailing Eastern Time (and if the Voting Deadline is not extended), your vote transmitted by this Ballot may be counted toward Confirmation of the Plan only in the sole and absolute discretion of the Debtors.

INSTRUCTIONS FOR COMPLETING THIS BALLOT

1. The Debtors are soliciting the votes of holders of Claims with respect to the Plan attached as **Exhibit A** to the Disclosure Statement. Capitalized terms used in the Ballot or in these instructions but not otherwise defined therein or herein have the meaning set forth in the Plan. **Please read the Plan and Disclosure Statement carefully before completing this Ballot.**
2. The Plan can be confirmed by the Court and thereby made binding upon you if it is accepted by the holders of at least two-thirds in amount and more than one-half in number of Claims in at least one Class of creditors that votes on the Plan and if the Plan otherwise satisfies the requirements for confirmation provided by section 1129 of the Bankruptcy Code. Please review the Disclosure Statement for more information.
3. **Use of Hard Copy Ballot.** To ensure that your hard copy Ballot is counted, you must: (a) complete this Ballot in accordance with these instructions; (b) clearly indicate your decision either to accept or reject the Plan in the boxes provided in Item 3 of the Ballot; and (c) clearly sign and return your original Ballot in the enclosed pre addressed envelope or via first class mail, overnight courier, or hand delivery to Avianca Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300, El Segundo, California 90245 in accordance with paragraph 6 below.
4. **Use of Online Ballot Portal.** To ensure that your electronic Ballot is counted, please follow the instructions of the Debtors' case administration website at <http://www.kccllc.net/avianca> (click "Submit E-Ballot" link). You will need to enter your unique E-Ballot identification number indicated above. The online balloting portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots will not be accepted by facsimile or electronic means (other than the online balloting portal).
5. **Ballots will not be accepted by facsimile or other electronic means (other than via the online balloting portal).**
6. Your Ballot (whether submitted by hard copy or through the online balloting portal) must be returned to the Solicitation Agent so as to be **actually received** by the Solicitation Agent on or before the Voting Deadline. **The Voting Deadline is [7 business days before Confirmation Hearing, at 4:00 p.m.], prevailing Eastern Time.**
7. If a Ballot is received after the Voting Deadline and if the Voting Deadline is not extended, it may be counted only in the sole and absolute discretion of the Debtors. Additionally, **the following Ballots will not be counted:**
 - (a) any Ballot that partially rejects and partially accepts the Plan;
 - (b) any Ballot that both accepts and rejects the Plan;
 - (c) any Ballot sent to the Debtors, the Debtors' agents (other than the Solicitation Agent), any indenture trustee, or the Debtors' financial or legal advisors;
 - (d) any Ballot sent by facsimile or any electronic means other than via the online balloting portal;

- (e) any Ballot that is illegible or contains insufficient information to permit the identification of the holder of the Claim;
 - (f) any Ballot cast by an Entity that does not hold a Claim in the Class indicated on the first page of the Ballot;
 - (g) any Ballot submitted by a holder not entitled to vote pursuant to the Plan;
 - (h) any unsigned Ballot;
 - (i) any non-original Ballot (excluding those Ballots submitted via the online balloting portal); and/or any Ballot not marked to accept or reject the Plan or any Ballot marked both to accept and reject the Plan.
8. The method of delivery of the Ballot to the Solicitation Agent is at the election and risk of each holder of a Claim. Except as otherwise provided herein, such delivery will be deemed made only when the Solicitation Agent **actually receives** the originally executed Ballot. In all cases, holders should allow sufficient time to assure timely delivery.
9. If multiple Ballots are received from the same holder with respect to the same Claim prior to the Voting Deadline, the latest, timely received, and properly completed Ballot will supersede and revoke any earlier received Ballots.
10. You must vote all of your Claims within a Class either to accept or reject the Plan and may not split your vote. Further, if you have multiple Claims within a Class, the Debtors may, in their discretion, aggregate your Claims within such Class for the purpose of counting votes.
11. This Ballot does **not** constitute, and shall not be deemed to be, (a) a Proof of Claim or (b) an assertion or admission of a Claim.
12. **Please be sure to sign and date your Ballot.**
13. If you hold Claims in more than one Class under the Plan you may receive more than one Ballot coded for each different Class. Each Ballot votes **only** your Claims indicated on that Ballot, so please complete and return each Ballot that you received.

Please return your Ballot promptly.

If you have any questions regarding this Ballot, these voting instructions or the procedures for voting, please call the restructuring hotline at (866) 967-1780 or +1 (310) 751-2680 or email AviancaInfo@kccllc.com.

If the Solicitation Agent does not actually receive this Ballot on or before [7 business days before Confirmation Hearing, at 4:00 p.m.], prevailing Eastern Time (and if the Voting Deadline is not extended), your vote transmitted by this Ballot may be counted toward Confirmation of the Plan only in the sole and absolute discretion of the Debtors.

Exhibit 2B to Disclosure Statement Order

Form of Ballot for Classes 3, 4, 7, and 15

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

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

**BALLOT FOR VOTING TO ACCEPT OR REJECT THE JOINT CHAPTER 11
PLAN OF AVIANCA HOLDINGS S.A. AND ITS AFFILIATED DEBTORS**

CLASS [●] – [] CLAIMS

**Please read and follow the enclosed instructions
for completing Ballots carefully before completing this Ballot.**

**In order for your vote to be counted, this Ballot must be completed, executed, and
returned so as to be actually received by the Solicitation Agent by 7 business days
before Confirmation Hearing, at 4:00 p.m., prevailing Eastern Time (the “Voting
Deadline”) in accordance with the following:**

The above-captioned debtors and debtors in possession (the “Debtors”) are soliciting votes on the *Joint Chapter 11 Plan of Avianca Holdings S.A. and Its Affiliated Debtors* (as may be amended from time to time, the “Plan”) as described in the *Disclosure Statement for Joint Chapter 11 Plan*

¹ The Debtors in these chapter 11 cases (the “Chapter 11 Cases”), and each Debtor’s federal tax identification number (to the extent applicable), are as follows: Avianca Holdings S.A. (N/A); Aero Transporte de Carga Unión, S.A. de C.V. (N/A); Aeroinversiones de Honduras, S.A. (N/A); Aerovías del Continente Americano S.A. Avianca (N/A); Airlease Holdings One Ltd. (N/A); America Central (Canada) Corp. (00-1071563); America Central Corp. (65-0444665); AV International Holdco S.A. (N/A); AV International Holdings S.A. (N/A); AV International Investments S.A. (N/A); AV International Ventures S.A. (N/A); AV Investments One Colombia S.A.S. (N/A); AV Investments Two Colombia S.A.S. (N/A); AV Loyalty Bermuda Ltd. (N/A); AV Taca International Holdco S.A. (N/A); Aviacorp Enterprises S.A. (N/A); Avianca Costa Rica S.A. (N/A); Avianca Leasing, LLC (47-2628716); Avianca, Inc. (13-1868573); Avianca-Ecuador S.A. (N/A); Aviaservicios, S.A. (N/A); Aviateca, S.A. (N/A); Avifreight Holding Mexico, S.A.P.I. de C.V. (N/A); C.R. Int’l Enterprises, Inc. (59-2240957); Grupo Taca Holdings Limited (N/A); International Trade Marks Agency Inc. (N/A); Inversiones del Caribe, S.A. (N/A); Isleña de Inversiones, S.A. de C.V. (N/A); Latin Airways Corp. (N/A); Latin Logistics, LLC (41-2187926); Nicaragüense de Aviación, Sociedad Anónima (N/A); Regional Express Américas S.A.S. (N/A); Ronair N.V. (N/A); Servicio Terrestre, Aereo y Rampa S.A. (N/A); Servicios Aeroportuarios Integrados SAI S.A.S. (92-4006439); Taca de Honduras, S.A. de C.V. (N/A); Taca de México, S.A. (N/A); Taca International Airlines S.A. (N/A); Taca S.A. (N/A); Tampa Cargo S.A.S. (N/A); Technical and Training Services, S.A. de C.V. (N/A). The Debtors’ principal offices are located at Avenida Calle 26 # 59 – 15 Bogotá, Colombia.

of Avianca Holdings S.A. and Its Affiliated Debtors (as amended and including all exhibits and supplements thereto, the “Disclosure Statement”). The United States Bankruptcy Court for the Southern District of New York (the “Court”) has approved the Disclosure Statement as containing adequate information pursuant to section 1125 of the Bankruptcy Code by an order dated [●], 2021 (the “Disclosure Statement Order”). The Court’s approval of the Disclosure Statement does not indicate its approval of the Plan. Capitalized terms used but not otherwise defined herein have the meanings set forth in the Plan.

You are receiving this ballot (the “Ballot”) because you are a holder of a Claim in the Class indicated in Item 1 below as of **September 9, 2021** (the “Voting Record Date”). Accordingly, you have a right to vote to accept or reject the Plan. You can cast your vote through this Ballot.

Your rights are described in the Disclosure Statement, which was included in the package (the “Solicitation Package”) you are receiving with this Ballot (as well as the Plan, Disclosure Statement Order, and certain other materials). If you received the Solicitation Package in electronic format and desire paper copies of all or some of the materials, or if you need to obtain additional Solicitation Packages, you may obtain them from (a) Kurtzman Carson Consultants LLC (the “Solicitation Agent”) at no charge by: (i) accessing the Debtors’ restructuring website with the Solicitation Agent at <http://www.kccllc.net/avianca>; (ii) writing to Avianca Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300, El Segundo, CA 90245; (iii) calling the Solicitation Agent at (866) 967-1780 (toll free) or +1 (310) 751-2680 (international callers); or (iv) submitting an inquiry at <http://www.kccllc.net/avianca>; or (b) for a fee via PACER at <http://www.nysb.uscourts.gov>.

This Ballot may not be used for any purpose other than for (i) casting your vote to accept or reject the Plan, (ii) opting out of the Third-Party Release contained in the Plan, and (iii) making certain certifications with respect to your vote. If you believe you have received this Ballot in error, or if you believe that you have received the wrong Ballot, please contact the Solicitation Agent **immediately** at the address, telephone number, or email address set forth above.

You should review the Disclosure Statement and the Plan before you vote. You may wish to seek legal advice concerning the Plan and the Plan’s classification and treatment of your Claim. If you hold Claims in more than one Class, you will receive a Ballot for each Class in which you are entitled to vote.

Item 1. Amount of Claim.

The undersigned hereby certifies that as of the Voting Record Date, the undersigned was the holder of Claims in the Class indicated below in the following aggregate amount (insert amount below):

Class: _____
Voting Amount: \$ _____

Item 2. Important information regarding the Debtor Release, Third-Party Release, Exculpation and Injunction Discharge.

Article IX of the Plan provides for a debtor release (the “Debtor Release”):²

Notwithstanding anything contained in the Plan to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, on and after the Effective Date, to the maximum extent permitted by applicable law, the applicable Debtors and the Estates are deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released, waived, and discharged each Released Party from, and covenanted not to sue on account of, any and all claims, interests, obligations (contractual or otherwise), rights, suits, damages, Causes of Action (including Avoidance Actions), remedies, and liabilities whatsoever, including any derivative claims assertable by or on behalf of a Debtor, whether known or unknown, foreseen or unforeseen, fixed or contingent, matured or unmatured, disputed or undisputed, liquidated or unliquidated, existing or hereafter arising, in law, equity, or otherwise, that the Debtors or the Estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any Claim or Interest or other Entity (including any Debtor), based on or relating to, or in any manner arising from, in whole or in part, the Debtors; the Chapter 11 Cases; the DIP Facility; the issuance, distribution, purchase, sale, or rescission of the purchase or sale of any security of the Debtors or Reorganized Debtors; the assumption, rejection, or amendment of any Executory Contract or Unexpired Lease; the subject matter of, or the transactions or events giving rise to, any Claim or Interest that receives treatment pursuant to the Plan; the business or contractual arrangements between any Debtor and any Released Party; the restructuring of Claims and Interests before or during the Chapter 11 Cases; and the negotiation, formulation, preparation, consummation, or dissemination of (i) the Plan (including, for the avoidance of doubt, the Plan Supplement), (ii) the Exit Facility Documents, (iii) the Disclosure Statement, (iv) the Noteholder RSA, (v) the DIP Facility Documents, or (vi) related agreements, instruments, or other documents, upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, other than claims or liabilities arising out of or relating to any act or omission of a Released Party that is determined by a Final Order of a court of competent jurisdiction to have constituted willful misconduct, intentional fraud, or gross negligence. Notwithstanding anything to the contrary in the foregoing, (1) the releases set forth above do not release any post-Effective Date obligations of any party or Entity under the Plan, the Exit Facility, or any assumed Executory Contract or Unexpired Lease; and (2) the releases set forth above do not release any claims or Causes of Action of the Debtors against parties to the Tranche B Equity Conversion Agreement and the United Asset Contribution

² “Released Parties” means, collectively, each of the following in their capacity as such: (A)(i) the Debtors, (ii) the Reorganized Debtors, (iii) the Committee and its members, (iv) the DIP Agent, (v) the DIP Lenders, (vi) the Consenting Noteholders, (vii) the Supporting Tranche B DIP Lenders, (viii) the Exit Facility Indenture Trustee, (ix) the DIP Indenture Trustee; and (x) the Exit Facility Lenders, and (B) with respect to each of the foregoing Entities and Persons set forth in clause (A), all of such Entities’ and Persons’ respective Related Parties. Notwithstanding the foregoing, (i) any Entity or Person that opts out of the releases set forth in **Error! Reference source not found.** of the Plan on its Ballot shall not be deemed a Released Party; (ii) any director or officer of the Debtors whose term of service lapsed prior to July 1, 2019 and who did not subsequently hold a director or officer position with any of the Debtors after such date shall not be deemed a Released Party; and (iii) any Entity or Person that would otherwise be a Released Party hereunder but is party to one or more Retained Causes of Action shall not be deemed a Released Party with respect to such Retained Causes of Action.

Agreement for any breach of the provisions thereof; and (3) the releases set forth above shall be effective with respect to a Released Party if and only if the releases granted by such Released Party pursuant to Error! Reference source not found. of the Plan are enforceable in the jurisdiction(s) in which the Released Claims may be asserted under applicable law.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to applicable bankruptcy law, of the releases described in this Error! Reference source not found. and shall constitute the Bankruptcy Court's finding that such releases (1) are an essential means of implementing the Plan; (2) are an integral and non-severable element of the Plan and the transactions incorporated herein; (3) confer substantial benefits on the Debtors' Estates; (4) are in exchange for the good and valuable consideration provided by the Released Parties; (5) are a good-faith settlement and compromise of the Claims and Causes of Action released by this Error! Reference source not found. of the Plan; (6) are in the best interests of the Debtors, their Estates, and all holders of Claims and Interests; (7) are fair, equitable, and reasonable; and (8) are given and made after due notice and opportunity for hearing. The releases described in this Error! Reference source not found. shall, on the Effective Date, have the effect of *res judicata* (a matter adjudged), to the fullest extent permissible under applicable laws of the Republic of Colombia and any other jurisdiction in which the Debtors operate.

Article IX of the Plan provides for releases by Holders of Claims or Interests ("Third-Party Release"):

Except as otherwise expressly provided in the Plan, pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, on and after the Effective Date, to the maximum extent permitted by applicable law, each Releasing Party shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released, waived, and discharged the Released Parties from, and covenanted not to sue on account of, any and all claims, interests, obligations (contractual or otherwise), rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, including any derivative claims assertable by or on behalf of a Debtor, whether known or unknown, foreseen or unforeseen, fixed or contingent, matured or unmatured, disputed or undisputed, liquidated or unliquidated, existing or hereafter arising, in law, equity or otherwise, that such Releasing Party would have been legally entitled to assert in its own right (whether individually or collectively) or on behalf of the holder of any Claim or Interest or other Entity (including any Debtor), based on or relating to, or in any manner arising from, in whole or in part, the Debtors; the Chapter 11 Cases; the DIP Facility; the issuance, distribution, purchase, sale, or rescission of the purchase or sale of any security of the Debtors or Reorganized Debtors; the assumption, rejection or amendment of any Executory Contract or Unexpired Lease; the subject matter of, or the transactions or events giving rise to, any Claim or Interest that received treatment pursuant to the Plan; the business or contractual arrangements between any Debtor and any Released Party; the restructuring of Claims and Interests before or during the Chapter 11 Cases; and the negotiation, formulation, preparation, consummation, or dissemination of (i) the Plan (including, for the avoidance of doubt, the Plan Supplement), (ii) the Exit Facility Documents, (iii) the Disclosure Statement, (iv) the Noteholder RSA, (v) the Tranche B Equity Conversion Agreement, (vi) the United Asset Contribution Agreement, (vii) the DIP Facility Documents, or (viii) related agreements, instruments, or other documents, upon any other

act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, other than claims or liabilities arising out of or relating to any act or omission of a Released Party that is determined by a Final Order of a court of competent jurisdiction to have constituted willful misconduct, intentional fraud, or gross negligence (collectively, the “Released Claims”). Notwithstanding anything to the contrary in the foregoing, (i) the releases set forth above do not release any post-Effective Date obligations of any party or Entity under the Plan, any assumed Executory Contract or Unexpired Lease, or agreement or document that is created, amended or Reinstated pursuant to the Plan (including the Exit Facility Documents, the Grupo Aval Exit Facility Agreement, the USAV Receivable Facility Agreement, the Engine Loan Agreement, and the Secured RCF Agreement) and (ii) the releases set forth above do not release any post-Effective Date obligations of the Debtors under the Tranche B Equity Conversion Agreement, the United Asset Contribution Agreement, the United Agreements or the JBA Letter Agreement, or any Claims or Causes of Action for breach that any party to the Tranche B Equity Conversion Agreement, the United Asset Contribution Agreement, the United Agreements or the JBA Letter Agreement may have against any other party to those agreements.

Entry of the Confirmation Order shall constitute the Bankruptcy Court’s approval, pursuant to applicable bankruptcy law, of the releases described in this Error! Reference source not found. and shall constitute the Bankruptcy Court’s finding that such releases (a) are an essential means of implementing the Plan; (b) are an integral and non-severable element of the Plan and the transactions incorporated therein; (c) confer substantial benefits on the Debtors’ Estates; (d) are in exchange for the good and valuable consideration provided by the Released Parties; (e) are a good-faith settlement and compromise of the Claims and Causes of Action released by this Error! Reference source not found. of the Plan; (f) are in the best interests of the Debtors, their Estates, and all holders of Claims and Interests; (g) are fair, equitable, and reasonable; (h) are given and made after due notice and opportunity for hearing; and (i) are a bar to any of the parties deemed to grant the releases contained in this Error! Reference source not found. of the Plan asserting any Claim or Cause of Action released by the releases contained in this Error! Reference source not found. of the Plan against any of the Released Parties.

The releases described in this Error! Reference source not found. shall, on the Effective Date, have the effect of *res judicata* (a matter adjudged), to the fullest extent permissible under applicable laws of the Republic of Colombia and any other jurisdiction in which the Debtors operate.

Article IX of the Plan provides for an exculpation (the “Exculpation”):

Without affecting or limiting the releases set forth in Error! Reference source not found. and Error! Reference source not found. of the Plan, and notwithstanding anything herein to the contrary, to the fullest extent permitted by applicable law, no Exculpated Party shall have or incur, and each Exculpated Party shall be released and exculpated from, any claim or Cause of Action in connection with or arising out of the administration of the Chapter 11 Cases; the negotiation and pursuit of the DIP Facility, the Exit Facility, the Disclosure Statement, any settlement or other acts approved by the Bankruptcy Court, the Tranche B Equity Conversion Agreement, the United Asset Contribution Agreement, the Restructuring

Transactions, and the Plan, or the solicitation of votes for, or confirmation of, the Plan; the funding of the Plan; the occurrence of the Effective Date; the administration and implementation of the Plan or the property to be distributed under the Plan; the issuance or distribution of securities under or in connection with the Plan; the issuance, distribution, purchase, sale, or rescission of the purchase or sale of any security of the Debtors or the Reorganized Debtors under or in connection with the Plan; or the transactions in furtherance of any of the foregoing; other than claims or liabilities arising out of or relating to any act or omission of an Exculpated Party that is determined by a Final Order of a court of competent jurisdiction to have constituted willful misconduct, intentional fraud, or gross negligence, but in all respects such Exculpated Parties shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities. The Exculpated Parties have, and upon implementation of the Plan, shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of, and distribution of, consideration pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan. This exculpation shall be in addition to, and not in limitation of, all other releases, indemnities, exculpations, and any other applicable laws, rules, or regulations protecting such Exculpated Parties from liability. Notwithstanding anything to the contrary in the foregoing, the exculpation set forth above does not exculpate any post-Effective Date obligations of any party or Entity under the Plan, the Exit Facility, or any assumed Executory Contract or Unexpired Lease.

Article IX of the Plan provides for an injunction (the “Injunction”):

UPON ENTRY OF THE CONFIRMATION ORDER, ALL HOLDERS OF CLAIMS AND INTERESTS AND OTHER PARTIES IN INTEREST, ALONG WITH THEIR RESPECTIVE PRESENT OR FORMER EMPLOYEES, AGENTS, OFFICERS, DIRECTORS, PRINCIPALS, AFFILIATES, AND RELATED PARTIES SHALL BE ENJOINED FROM TAKING ANY ACTIONS TO INTERFERE WITH THE IMPLEMENTATION OR CONSUMMATION OF THE PLAN IN RELATION TO ANY CLAIM EXTINGUISHED, DISCHARGED, OR RELEASED PURSUANT TO THE PLAN.

EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THE PLAN OR THE CONFIRMATION ORDER, ALL ENTITIES THAT HAVE HELD, HOLD, OR MAY HOLD CLAIMS AGAINST OR INTERESTS IN THE DEBTORS AND OTHER PARTIES IN INTEREST, ALONG WITH THEIR RESPECTIVE PRESENT OR FORMER EMPLOYEES, AGENTS, OFFICERS, DIRECTORS, PRINCIPALS, AFFILIATES, AND RELATED PARTIES ARE PERMANENTLY ENJOINED, FROM AND AFTER THE EFFECTIVE DATE, FROM TAKING ANY OF THE FOLLOWING ACTIONS AGAINST THE DEBTORS, THE REORGANIZED DEBTORS, THE RELEASED PARTIES, OR THE EXCULPATED PARTIES (TO THE EXTENT OF THE EXCULPATION PROVIDED PURSUANT TO Error! Reference source not found. OF THE PLAN WITH RESPECT TO THE EXCULPATED PARTIES): (I) COMMENCING OR CONTINUING IN ANY MANNER ANY ACTION OR OTHER PROCEEDING OF ANY KIND ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS; (II) ENFORCING, ATTACHING, COLLECTING, OR

RECOVERING BY ANY MANNER OR MEANS ANY JUDGMENT, AWARD, DECREE, OR ORDER AGAINST SUCH ENTITIES ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS; (III) CREATING, PERFECTING, OR ENFORCING ANY LIEN OR ENCUMBRANCE OF ANY KIND AGAINST SUCH ENTITIES OR THE PROPERTY OR THE ESTATES OF SUCH ENTITIES ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS; (IV) ASSERTING ANY RIGHT OF SETOFF, SUBROGATION, OR RECOUPMENT OF ANY KIND AGAINST ANY OBLIGATION DUE FROM SUCH ENTITIES OR AGAINST THE PROPERTY OF SUCH ENTITIES ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS UNLESS SUCH ENTITY HAS TIMELY ASSERTED SUCH SETOFF RIGHT IN A DOCUMENT FILED WITH THE BANKRUPTCY COURT EXPLICITLY PRESERVING SUCH SETOFF, AND NOTWITHSTANDING AN INDICATION OF A CLAIM OR INTEREST OR OTHERWISE THAT SUCH ENTITY ASSERTS, HAS, OR INTENDS TO PRESERVE ANY RIGHT OF SETOFF PURSUANT TO APPLICABLE LAW OR OTHERWISE; AND (V) COMMENCING OR CONTINUING IN ANY MANNER ANY ACTION OR OTHER PROCEEDING OF ANY KIND ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS RELEASED OR SETTLED PURSUANT TO THE PLAN.

BY ACCEPTING DISTRIBUTIONS PURSUANT TO THE PLAN, EACH HOLDER OF AN ALLOWED CLAIM OR INTEREST EXTINGUISHED, DISCHARGED, OR RELEASED PURSUANT TO THE PLAN WILL BE DEEMED TO HAVE AFFIRMATIVELY AND SPECIFICALLY CONSENTED TO BE BOUND BY THE PLAN, INCLUDING, WITHOUT LIMITATION, THE INJUNCTIONS SET FORTH IN THIS
Error! Reference source not found..

THE PLAN INJUNCTION EXTENDS TO ANY SUCCESSORS OF THE DEBTORS, THE REORGANIZED DEBTORS, THE RELEASED PARTIES, AND THE EXCULPATED PARTIES AND THEIR RESPECTIVE PROPERTY AND INTERESTS IN PROPERTY.

PLEASE TAKE NOTICE THAT ARTICLE IX OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS.

PARTIES RECEIVING THIS BALLOT MAY OPT OUT OF THE THIRD-PARTY RELEASE BY CHECKING THE BOX BELOW.

Opt Out of the Third-Party Release

Item 3. Vote on Plan.

The holder of the Claims set forth in Item 1 votes to (please check one):

ACCEPT (vote FOR) the Plan

REJECT (vote AGAINST) the Plan

Item 4. Certifications.

By signing this Ballot, the undersigned certifies to the Court and the Debtors:

- (a) that, as of the Voting Record Date, either: (i) the undersigned is the holder of the Claims being voted on this Ballot; or (ii) the undersigned is an authorized signatory for the Entity that is the holder of the Claims being voted on this Ballot;
- (b) that the undersigned (or in the case of an authorized signatory, the holder of the Claims being voted) has received a copy of the Disclosure Statement and the Solicitation Package and acknowledges that the solicitation is being made pursuant to the terms and conditions set forth therein;
- (c) that the holder of the Claims being voted, if it votes in favor of the Plan, will be deemed to have consented to the Third-Party Release;
- (d) that the holder of the Claims being voted has cast the same vote with respect to all Claims in a single Class; and
- (e) that no other Ballots with respect to the Claims identified in Item 1 have been cast or, if any other Ballots have been cast with respect to such Claims, then any such Ballots are hereby revoked.

Name of Holder:	_____
	(Print or Type)
Signature:	_____
Name of Signatory:	_____
	(If other than Holder)
Title:	_____
Address:	_____

Date Completed:	_____
Email Address:	_____

Please complete, sign, and date this Ballot and return it (with an original signature) promptly in the envelope provided via first class mail, overnight courier, hand-delivery to:

**Avianca Ballot Processing Center
c/o KCC
222 N. Pacific Coast Highway, Suite 300
El Segundo, CA 90245**

Alternatively, to submit your Ballot via the Solicitation Agent’s online balloting portal, visit <http://www.kccllc.net/avianca>. Click on the “Submit E-Ballot” section of the website and follow the instructions to submit your Ballot.

IMPORTANT NOTE: You will need the following information to retrieve and submit your customized electronic Ballot:

Unique E-Ballot ID#: _____

Custom PIN#: _____

The Solicitation Agent’s online balloting portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted by facsimile, email or other means of electronic transmission will not be counted.

Each E-Ballot ID# is to be used solely for voting only those Claims described in Item 1 of your electronic Ballot. Please complete and submit an electronic Ballot for each E-Ballot

ID# you receive, as applicable. Creditors who cast a Ballot using the Solicitation Agent's online portal should NOT also submit a paper Ballot.

If the Solicitation Agent does not actually receive this Ballot on or before [7 business days before Confirmation Hearing, at 4:00 p.m.], prevailing Eastern Time (and if the Voting Deadline is not extended), your vote transmitted by this Ballot may be counted toward Confirmation of the Plan only in the sole and absolute discretion of the Debtors.

INSTRUCTIONS FOR COMPLETING THIS BALLOT

1. The Debtors are soliciting the votes of holders of Claims with respect to the Plan attached as **Exhibit A** to the Disclosure Statement. Capitalized terms used in the Ballot or in these instructions but not otherwise defined therein or herein have the meaning set forth in the Plan. **Please read the Plan and Disclosure Statement carefully before completing this Ballot.**
2. The Plan can be confirmed by the Court and thereby made binding upon you if it is accepted by the holders of at least two-thirds in amount and more than one-half in number of Claims in at least one Class of creditors that votes on the Plan and if the Plan otherwise satisfies the requirements for confirmation provided by section 1129 of the Bankruptcy Code. Please review the Disclosure Statement for more information.
3. **Use of Hard Copy Ballot.** To ensure that your hard copy Ballot is counted, you must: (a) complete this Ballot in accordance with these instructions; (b) clearly indicate your decision either to accept or reject the Plan in the boxes provided in Item 3 of the Ballot; and (c) clearly sign and return your original Ballot in the enclosed pre addressed envelope or via first class mail, overnight courier, or hand delivery to Avianca Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300, El Segundo, California 90245 in accordance with paragraph 6 below.
4. **Use of Online Ballot Portal.** To ensure that your electronic Ballot is counted, please follow the instructions of the Debtors' case administration website at <http://www.kccllc.net/avianca> (click "Submit E-Ballot" link). You will need to enter your unique E-Ballot identification number indicated above. The online balloting portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots will not be accepted by facsimile or electronic means (other than the online balloting portal).
5. **Ballots will not be accepted by facsimile or other electronic means (other than via the online balloting portal).**
6. Your Ballot (whether submitted by hard copy or through the online balloting portal) must be returned to the Solicitation Agent so as to be **actually received** by the Solicitation Agent on or before the Voting Deadline. **The Voting Deadline is [7 business days before Confirmation Hearing, at 4:00 p.m.], prevailing Eastern Time.**
7. If a Ballot is received after the Voting Deadline and if the Voting Deadline is not extended, it may be counted only in the sole and absolute discretion of the Debtors. Additionally, **the following Ballots will not be counted:**
 - (a) any Ballot that partially rejects and partially accepts the Plan;
 - (b) any Ballot that both accepts and rejects the Plan;
 - (c) any Ballot sent to the Debtors, the Debtors' agents (other than the Solicitation Agent), any indenture trustee, or the Debtors' financial or legal advisors;

- (d) any Ballot sent by facsimile or any electronic means other than via the online balloting portal;
 - (e) any Ballot that is illegible or contains insufficient information to permit the identification of the holder of the Claim;
 - (f) any Ballot cast by an Entity that does not hold a Claim in the Class indicated on the first page of the Ballot;
 - (g) any Ballot submitted by a holder not entitled to vote pursuant to the Plan;
 - (h) any unsigned Ballot;
 - (i) any non-original Ballot (excluding those Ballots submitted via the online balloting portal); and/or any Ballot not marked to accept or reject the Plan or any Ballot marked both to accept and reject the Plan.
8. The method of delivery of the Ballot to the Solicitation Agent is at the election and risk of each holder of a Claim. Except as otherwise provided herein, such delivery will be deemed made only when the Solicitation Agent **actually receives** the originally executed Ballot. In all cases, holders should allow sufficient time to assure timely delivery.
9. If multiple Ballots are received from the same holder with respect to the same Claim prior to the Voting Deadline, the latest, timely received, and properly completed Ballot will supersede and revoke any earlier received Ballots.
10. You must vote all of your Claims within a Class either to accept or reject the Plan and may not split your vote. Further, if you have multiple Claims within a Class, the Debtors may, in their discretion, aggregate your Claims within such Class for the purpose of counting votes.
11. This Ballot does **not** constitute, and shall not be deemed to be, (a) a Proof of Claim or (b) an assertion or admission of a Claim.
12. **Please be sure to sign and date your Ballot.**
13. If you hold Claims in more than one Class under the Plan you may receive more than one Ballot coded for each different Class. Each Ballot votes **only** your Claims indicated on that Ballot, so please complete and return each Ballot that you received.

Please return your Ballot promptly.

If you have any questions regarding this Ballot, these voting instructions or the procedures for voting, please call the restructuring hotline at (866) 967-1780 or +1 (310) 751-2680 or email AviancaInfo@kccllc.com.

If the Solicitation Agent does not actually receive this Ballot on or before [7 business days before Confirmation Hearing, at 4:00 p.m., prevailing Eastern Time] (and if the Voting Deadline is not extended), your vote transmitted by this Ballot may be counted toward Confirmation of the Plan only in the sole and absolute discretion of the Debtors.

Exhibit 2C to Disclosure Statement Order

**Form of Master Ballot
for 2020 Note Claims and 2023 Note Claims**

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

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

**MASTER BALLOT FOR VOTING NOTE CLAIMS IN
CLASS 11 TO ACCEPT OR REJECT THE JOINT CHAPTER 11
PLAN OF AVIANCA HOLDINGS S.A. AND ITS AFFILIATED DEBTORS**

**Please read and follow the enclosed instructions
for completing this Master Ballot carefully.**

In order for the votes of your Beneficial Holders (as defined below) to be counted, this Master Ballot must be completed, executed, and returned so as to be actually received by the Solicitation Agent by 7 business days before Confirmation Hearing, at 4:00 p.m., prevailing Eastern Time (the “Voting Deadline”) in accordance with the instructions contained herein.

The above-captioned debtors and debtors in possession (the “Debtors”) are soliciting votes on the *Joint Chapter 11 Plan of Avianca Holdings S.A. and Its Affiliated Debtors* (as may be amended from time to time, the “Plan”) as described in the *Disclosure Statement for Joint Chapter 11 Plan of Avianca Holdings S.A. and Its Affiliated Debtors* (as amended and including all exhibits and supplements thereto, the “Disclosure Statement”). The United States Bankruptcy Court for the Southern District of New York (the “Court”) has approved the Disclosure Statement as containing adequate information pursuant to section 1125 of the Bankruptcy Code by an order dated [●], 2021

¹ The Debtors in these chapter 11 cases (the “Chapter 11 Cases”), and each Debtor’s federal tax identification number (to the extent applicable), are as follows: Avianca Holdings S.A. (N/A); Aero Transporte de Carga Unión, S.A. de C.V. (N/A); Aeroinversiones de Honduras, S.A. (N/A); Aerovías del Continente Americano S.A. Avianca (N/A); Airlease Holdings One Ltd. (N/A); America Central (Canada) Corp. (00-1071563); America Central Corp. (65-0444665); AV International Holdco S.A. (N/A); AV International Holdings S.A. (N/A); AV International Investments S.A. (N/A); AV International Ventures S.A. (N/A); AV Investments One Colombia S.A.S. (N/A); AV Investments Two Colombia S.A.S. (N/A); AV Loyalty Bermuda Ltd. (N/A); AV Taca International Holdco S.A. (N/A); Aviacorp Enterprises S.A. (N/A); Avianca Costa Rica S.A. (N/A); Avianca Leasing, LLC (47-2628716); Avianca, Inc. (13-1868573); Avianca-Ecuador S.A. (N/A); Aviaservicios, S.A. (N/A); Aviateca, S.A. (N/A); Avifreight Holding Mexico, S.A.P.I. de C.V. (N/A); C.R. Int’l Enterprises, Inc. (59-2240957); Grupo Taca Holdings Limited (N/A); International Trade Marks Agency Inc. (N/A); Inversiones del Caribe, S.A. (N/A); Isleña de Inversiones, S.A. de C.V. (N/A); Latin Airways Corp. (N/A); Latin Logistics, LLC (41-2187926); Nicaragüense de Aviación, Sociedad Anónima (N/A); Regional Express Américas S.A.S. (N/A); Ronair N.V. (N/A); Servicio Terrestre, Aereo y Rampa S.A. (N/A); Servicios Aeroportuarios Integrados SAI S.A.S. (92-4006439); Taca de Honduras, S.A. de C.V. (N/A); Taca de México, S.A. (N/A); Taca International Airlines S.A. (N/A); Taca S.A. (N/A); Tampa Cargo S.A.S. (N/A); Technical and Training Services, S.A. de C.V. (N/A). The Debtors’ principal offices are located at Avenida Calle 26 # 59 – 15 Bogotá, Colombia.

(the “Disclosure Statement Order”). The Court’s approval of the Disclosure Statement does not indicate its approval of the Plan. Capitalized terms used but not otherwise defined herein have the meanings set forth in the Plan.

You are receiving this Master Ballot because you are a broker, bank, or other nominee, or an agent of a broker, bank, or other nominee (each of the foregoing, a “Nominee”) or a proxy holder of a Nominee of certain beneficial holders (the “Beneficial Holders”) of notes identified on **Exhibit A** hereto (the “Notes”) as of **September 9, 2021** (the “Voting Record Date”).

This Master Ballot is to be used by you as a Nominee to transmit to the Solicitation Agent (defined below) the votes of the Beneficial Holders to accept or reject the Plan. This Master Ballot may not be used for any purpose other than for (i) submitting the votes of your Beneficial Holders with respect to the Plan and (ii) their elections to opt-out of the Third-Party Releases contained in the Plan.

The treatment of the Claims in each Class are described in the Disclosure Statement, which was included in the packages (the “Solicitation Packages”) you are receiving with this Master Ballot (as well as the Plan, Disclosure Statement Order, and certain other materials). You should be receiving a sufficient number of Solicitation Packages to transmit to each of your Beneficial Holders. If you received the Solicitation Package in electronic format and desire paper copies of all of some of the materials, or if you need to obtain additional Solicitation Packages, you may obtain them from (a) Kurtzman Carson Consultants LLC (the “Solicitation Agent”) at no charge by: (i) accessing the Debtors’ restructuring website with the Solicitation Agent at <http://www.kccllc.net/avianca>; (ii) writing to the Solicitation Agent at Avianca Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300, El Segundo, California 90245; (iii) calling the Solicitation Agent at (866) 967-1780 (toll free) or +1 (310) 751-2680; or (iv) submitting an inquiry at <http://www.kccllc.net/avianca>; or (b) for a fee via PACER at <http://www.nysb.uscourts.gov>.

If you believe you have received this Master Ballot in error, please contact the Solicitation Agent **immediately** at the address, telephone number, or email address set forth above.

The votes transmitted on this Master Ballot shall be applied to each Debtor against whom your Beneficial Holders have Claims.

You are authorized to collect votes to accept or to reject the Plan from your Beneficial Holders in accordance with your customary practices, including the use of a “voting instruction form” in lieu of (or in addition to) a Beneficial Holder Ballot, and collecting votes from Beneficial Holders through online voting, by phone, facsimile, or other electronic means.

To have the votes of your Beneficial Holders count as either an acceptance or rejection of the Plan, you must complete and return this Master Ballot so that the Solicitation Agent **actually receives** it on or before the Voting Deadline.

The Voting Deadline is on [7 business days before Confirmation Hearing, at 4:00 p.m.], prevailing Eastern Time.

Item 1. Certification of Authority to Vote.

The undersigned certifies that, as of the Voting Record Date, the undersigned (please check the applicable box):

- Is a Nominee for each of the Beneficial Holders of the aggregate principal amount of Claims listed in Item 2 below, and is the record holder of the Notes underlying such Claims, or
- Is acting under a power of attorney and/or agency (a copy of which will be provided upon request) granted by a Nominee that is the registered holder of the aggregate principal amount of Notes underlying the Claims listed in Item 2 below, or
- Has been granted a proxy (an original of which is attached hereto) from a Nominee or a Beneficial Holder that is the registered holder of the aggregate principal amount of the Notes underlying the Claims listed in Item 2 below, and accordingly, has full power and authority to vote to accept or reject the Plan, on behalf of the Beneficial Holders of the Claims set forth in Item 2.

Item 2. Votes on the Plan and Opt-Out Elections.

The undersigned transmits the following votes and opt-out elections of the following Beneficial Holders of 2020 Notes Claims and 2023 Notes Claims (each in Class 11), identified by their respective customer account numbers set forth below, and certifies that such Beneficial Holders are the Beneficial Holders of such Claims as of the Voting Record Date and have delivered to the undersigned, as Nominee, the Beneficial Holder Ballots casting such votes and making such elections.

Indicate in the appropriate column below the aggregate principal amount voted for each account or attach such information to this Master Ballot in the form of the following table. Please note that each Beneficial Holder must vote all such Beneficial Holder's Claims to accept or reject the Plan and may not split its vote. Any Beneficial Holder Ballot that does not indicate an acceptance or rejection of the Plan or that indicates both an acceptance and a rejection of the Plan should not be counted.

The 2020 Notes and 2023 Notes held by those Beneficial Holders exercising the Unsecured Claimholder Equity Package Election must be tendered into the account established by the DTC for such purpose. Input the corresponding VOI number received from DTC in the appropriate column in the table below if the Beneficial Holder has exercised the Unsecured Claimholder Equity Package Election. The 2020 Notes and 2023 Notes may not be withdrawn from the account once tendered. No further trading will be permitted in the 2020 Notes and 2023 Notes held in the account at DTC. If the Plan is not confirmed, DTC will, in accordance with its customary practices and procedures, return all of the 2020 Notes and 2023 Notes held in the account to the applicable Nominee for credit to the account of the applicable Beneficial Holder.

Your Customer Account Number for Each Beneficial Holder of Notes	Principal Amount Held as of the Voting Record Date	Indicate the vote cast from Item 2 of the Beneficial Holder Ballot by checking the appropriate box below.			Indicate Opt Out of the Third-Party Release from Item 3 of the Beneficial Holder Ballot by checking the box below.	Indicate Election of Unsecured Claimholder Equity Package from Item 5 of the Beneficial Holder Ballot by checking the box below.
		Accept the Plan	or	Reject the Plan		
1.	\$	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.	\$	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.	\$	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.	\$	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.	\$	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6.	\$	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
TOTALS	\$					

Item 3. Other Ballots Submitted by Beneficial Holders in the Same Class.

The undersigned certifies that it has transcribed in the following table the information, if any provided by the Beneficial Holders in Item 5 of the Beneficial Holder Ballot.

YOUR customer account number and/or Customer Name for each Beneficial Holder who completed Item 5 of the Beneficial Holder Ballot	<i>Transcribe from Item 4 of the Beneficial Holder Ballot</i>			
	Account Number	Name of the Registered Holder or Nominee	Principal Amount of other Claims	CUSIP of other Claims Votes
1.			\$	
2.			\$	
3.			\$	
4.			\$	
5.			\$	

Item 4. Certifications.

By signing this Master Ballot, the undersigned certifies to the Court and the Debtors that:

- (a) I have received a copy of the Disclosure Statement, the Plan, the Beneficial Holder Ballots, and the remainder of the Solicitation Package and have delivered a copy of the same to each of the Beneficial Holders of the Claims listed in Item 2 above;**
- (b) I have received a properly completed and signed Beneficial Holder Ballot (or vote submission in accordance with customary procedures) from each Beneficial Holder listed in Item 2 of this Master Ballot;**
- (c) I am the registered holder of all Notes underlying the Claims listed in Item 2 above being voted, or I have been authorized by each Beneficial Holder of the Claims listed in Item 2 above to vote on the Plan;**
- (d) no other Master Ballots with respect to the Claims identified in Item 2 have been cast or, if any other Master Ballots have been cast with respect to such Claims, then any such Master Ballots are hereby revoked;**
- (e) I have properly disclosed: (i) the number of Beneficial Holders who completed the Beneficial Holder Ballots or otherwise conveyed their votes to me; (ii) the respective amounts of the Claims held by each Beneficial Holder that completed a Beneficial Holder Ballot who did not participate in the DIP Roll-Up; (iii) each such Beneficial Holder's vote on the Plan; (iv) each Beneficial Holder's certification as to other Claims voted in the same Class; and (v) the customer account or other identification number for each such Beneficial Holder; and**
- (f) I will maintain the Beneficial Holder Ballots and/or other evidence of the votes cast by my Beneficial Holders (whether properly completed or defective) for at least one (1) year after the Effective Date of the Plan and disclose all such information to the Court or the Debtors, if requested.**

Name of DTC Participant:	_____
	(Print or Type)
Participant Number:	_____
Name of Proxy Holder or Agent for DTC Participant (if applicable):	_____
	(Print or Type)
Signature:	_____
Name of Signatory:	_____
Title:	_____
Address:	_____

Date Completed:	_____
Email Address:	_____

**Avianca Ballot Processing Center
c/o KCC
222 N. Pacific Coast Highway, Suite 300
El Segundo, CA 90245**

Nominees are also permitted to return this Master Ballot to the Solicitation Agent via email to AviancaBallots@kccllc.com

If the Solicitation Agent does not actually receive this Master Ballot on or before 17 business days before Confirmation Hearing, at 4:00 p.m., prevailing Eastern Time (and if the Voting Deadline is not extended), your vote transmitted by this Master Ballot may be counted toward Confirmation of the Plan only in the sole and absolute discretion of the Debtors.

INSTRUCTIONS FOR COMPLETING THIS MASTER BALLOT

1. The Debtors are soliciting the votes of holders of Claims with respect to the Plan attached as Exhibit A to the Disclosure Statement. Capitalized terms used in the Ballot or in these instructions but not otherwise defined therein or herein have the meaning set forth in the Plan. Please read the Plan and Disclosure Statement carefully before completing this Master Ballot.
2. You should immediately distribute the Solicitation Packages and the Beneficial Holder Ballots (or other materials you customarily use to collect votes in lieu of the Beneficial Holder Ballots) to all your Beneficial Holders and take any action required to enable each such Beneficial Holder to their Claims in time for you to be able to timely submit this Master Ballot. Any Beneficial Holder Ballot returned to you by a Beneficial Holder will not be counted for purposes of accepting or rejecting the Plan until you deliver the Master Ballot to the Solicitation Agent by [7 business days before Confirmation Hearing, at 4:00 p.m.], prevailing Eastern Time or otherwise validate the Master Ballot in a manner acceptable to the Solicitation Agent.
3. You may distribute the Solicitation Packages to Beneficial Holders, as appropriate, in accordance with your customary practices. You are authorized to collect votes to accept or to reject the Plan from Beneficial Holders in accordance with your customary practices, including the use of a “voting instruction form” in lieu of (or in addition to) a Beneficial Holder Ballot, and collecting votes from Beneficial Holders through online voting, by phone, facsimile, or other electronic means.
4. If you are transmitting the votes of any Beneficial Holder other than yourself, you may either:
 - a. “Pre-validate” the individual Beneficial Holder Ballot contained in the Solicitation Package and then forward the Solicitation Package to the Beneficial Holder for voting within five (5) Business Days after the receipt of the Solicitation Package, with the Beneficial Holder then returning the individual Beneficial Holder Ballot directly to the Solicitation Agent in the return envelope to be provided in the Solicitation Package. You may “pre-validate” a Beneficial Holder Ballot by signing the Beneficial Holder Ballot and including your DTC participant number; indicating the account number of the Beneficial Holder and the principal amount of Claims held by you for such Beneficial Holder; and then forwarding the Beneficial Holder Ballot together with the Solicitation Package to the Beneficial Holder. The Beneficial Holder then completes the remaining information requested on the Beneficial Holder Ballot and returns the Beneficial Holder Ballot directly to the Solicitation Agent. A list of the Beneficial Holders to whom “pre-validated” You should maintain the Beneficial Holder Ballots for inspection for at least one year from the Effective Date; or
 - b. Within five (5) Business Days after receipt of the Solicitation Package, you should forward the Solicitation Package to the Beneficial Holder for voting along with a return envelope provided by and addressed to you, with the Beneficial Holder then returning the individual Beneficial Holder Ballot to you. In such case, you will tabulate the votes of your Beneficial Holders on a Master Ballot in accordance with

these instructions and return the Master Ballot to the Solicitation Agent. You should advise the Beneficial Holders to return their Beneficial Holder Ballots (or otherwise transmit their votes) to you by a date calculated to allow you to prepare and return the Master Ballot to the Solicitation Agent so that the Master Ballot is actually received by the Solicitation Agent on or before the Voting Deadline.

5. With regard to any Beneficial Holder Ballots returned to you by a Beneficial Holder, you must: (a) compile and validate the votes and other relevant information of each such Beneficial Holder on the Master Ballot using the customer name or account number assigned by you to each such Beneficial Holder; (b) execute the Master Ballot; (c) transmit such Master Ballot to the Solicitation Agent by the Voting Deadline; and (d) retain such Beneficial Holder Ballots from Beneficial Holders, whether in hard copy or by electronic direction, in your files for a period of one (1) year after the Effective Date of the Plan. You may be ordered to produce the Beneficial Holder Ballots (or evidence of the vote transmitted to you) to the Debtors or the Court.
6. The Master Ballot **must** be returned to the Solicitation Agent so as to be **actually received** by the Solicitation Agent on or before the Voting Deadline. **The Voting Deadline is [7 business days before Confirmation Hearing, at 4:00 p.m.], prevailing Eastern Time.**
7. If a Master Ballot is received **after** the Voting Deadline and if the Voting Deadline is not extended, it may be counted only at the discretion of the Debtors. Additionally, the **following votes will not be counted:**
 - a. any Master Ballot to the extent it is illegible or contains insufficient information to permit the identification of the holders of the Claims;
 - b. any Master Ballot sent by facsimile or any electronic means other than electronic mail;
 - c. any unsigned Master Ballot;
 - d. any Master Ballot that does not contain an original signature provided however, that any Master Ballot submitted via electronic mail shall be deemed to contain an original signature; and
 - e. any Master Ballot submitted by any party not entitled to cast a vote with respect to the Plan.¹
8. The method of delivery of Master Ballots to the Solicitation Agent is at the election and risk of each Nominee. Except as otherwise provided herein, such delivery will be deemed made only when the Solicitation Agent **actually receives** the executed Master Ballot. In all cases, the Nominees should allow sufficient time to assure timely delivery.

¹ Any holder of 2023 Notes who participated in the DIP Roll-Up is not entitled to vote on the Plan.

9. If a Beneficial Holder holds a Claim in a Voting Class against multiple Debtors, its vote will apply to all applicable Classes and Debtors against whom such Beneficial Holder holds Claims.
10. If multiple Master Ballots received prior to the Voting Deadline reflect votes with respect to the same Claims, the latest, timely received, and properly completed Master Ballot will supersede and revoke any earlier received Master Ballots.
11. The Master Ballot does **not** constitute, and shall not be deemed to be, (a) a Proof of Claim or (b) an assertion or admission of a Claim.
12. **Please be sure to sign and date the Master Ballot.** You should indicate that you are signing the Master Ballot in your capacity as a Nominee and, if required or requested by the Solicitation Agent, the Debtors, or the Court, must submit proper evidence to the requesting party to so act on behalf of such Beneficial Holder.
13. If you are both the Nominee and the Beneficial Holder of any of the Claims voted through the Master Ballot and you wish to vote such Claims, you may return a Beneficial Holder Ballot or Master Ballot for such Claims and you must vote your entire Claims in the same Class to either to accept or reject the Plan and may not split your vote.
14. The following additional rules shall apply to Master Ballots:
 - a. Votes cast by Beneficial Holders through a Nominee will be applied against the positions held by such Nominee as of the Voting Record Date, as evidenced by the record and depository listings.
 - b. Votes submitted by a Nominee, whether pursuant to a Master Ballot or pre-validated Beneficial Holder Ballots, will not be counted in excess of the record amount of the Claims held by such Nominee;
 - c. To the extent that conflicting votes or “over-votes” are submitted by a Nominee, whether pursuant to a Master Ballot or pre-validated Beneficial Holder Ballots, the Solicitation Agent will attempt to reconcile discrepancies with the Nominee;
 - d. To the extent that over-votes on a Master Ballot or pre-validated Beneficial Holder Ballots are not reconcilable prior to the preparation of the vote certification, the Solicitation Agent will apply the votes to accept and reject the Plan in the same proportion as the votes to accept and reject the Plan submitted on the Master Ballot or pre-validated Beneficial Holder Ballots that contained the over-vote, but only to the extent of the Nominee’s position in the Claims; and
 - e. For purposes of tabulating votes, each holder holding through a particular account will be deemed to have voted the principal amount relating its holding in that particular account, although the Solicitation Agent may be asked to adjust such principal amount to reflect the claim amount.

Please return your Master Ballot promptly.

If you have any questions regarding this Master Ballot, these Voting Instructions or the Procedures for Voting, please call the restructuring hotline at: (877) 499-4509 or +1 (917) 281-4800, or email at AviancaBallots@kcellc.com.

If the Solicitation Agent does not actually receive this Master Ballot on or before 7 business days before Confirmation Hearing, at 4:00 p.m., prevailing Eastern Time (and if the Voting Deadline is not extended), your vote transmitted by this Master Ballot may be counted toward Confirmation of the Plan only in the sole and absolute discretion of the Debtors.

Exhibit A to Master Ballot

Please check one (1) box below to indicate the CUSIP/ISIN to which this Master Ballot pertains (or clearly indicate such information directly on the Master Ballot or on a schedule thereto):

<input type="checkbox"/>	8.375% Sr Unsecured Notes	P0605N AA 9 / USP0605NAA92
<input type="checkbox"/>	8.375% Sr Unsecured Notes	05367E AA 3 / US05367EAA38
<input type="checkbox"/>	9.00% First Lien Notes	P06048 AB 1 / USP06048AB19
<input type="checkbox"/>	9.00% First Lien Notes	05367G AB 6 / US05367GAB68

Exhibit 2D to Disclosure Statement Order

Form of Beneficial Holder Ballot

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

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

**BENEFICIAL HOLDER BALLOT FOR VOTING NOTE CLAIMS
IN CLASS 11 TO ACCEPT OR REJECT THE JOINT CHAPTER 11
PLAN OF AVIANCA HOLDINGS S.A. AND ITS AFFILIATED DEBTORS**

**Please read and follow the enclosed instructions
for completing this Ballot carefully.**

In order for your vote to be counted, this Ballot must be completed, executed, and returned in accordance with the instructions provided by your Nominee (as defined below). If you received a return envelope addressed to your Nominee or your Nominee’s agent, you must allow sufficient time for your Nominee to receive your vote and transmit such vote on a Master Ballot, which Master Ballot must be returned to the Solicitation Agent by 7 business days before Confirmation Hearing, at 4:00 p.m., prevailing Eastern Time (the “Voting Deadline”) in order for your vote to be counted.

The above-captioned debtors and debtors in possession (the “Debtors”) are soliciting votes on the *Joint Chapter 11 Plan of Avianca Holdings S.A. and Its Affiliated Debtors* (as may be amended from time to time, the “Plan”) as described in the *Disclosure Statement for Joint Chapter 11 Plan of Avianca Holdings S.A. and Its Affiliated Debtors* (as amended and including all exhibits and supplements thereto, the “Disclosure Statement”). The United States Bankruptcy Court for the

¹ The Debtors in these chapter 11 cases (the “Chapter 11 Cases”), and each Debtor’s federal tax identification number (to the extent applicable), are as follows: Avianca Holdings S.A. (N/A); Aero Transporte de Carga Unión, S.A. de C.V. (N/A); Aeroinversiones de Honduras, S.A. (N/A); Aerovías del Continente Americano S.A. Avianca (N/A); Airlease Holdings One Ltd. (N/A); America Central (Canada) Corp. (00-1071563); America Central Corp. (65-0444665); AV International Holdco S.A. (N/A); AV International Holdings S.A. (N/A); AV International Investments S.A. (N/A); AV International Ventures S.A. (N/A); AV Investments One Colombia S.A.S. (N/A); AV Investments Two Colombia S.A.S. (N/A); AV Loyalty Bermuda Ltd. (N/A); AV Taca International Holdco S.A. (N/A); Aviacorp Enterprises S.A. (N/A); Avianca Costa Rica S.A. (N/A); Avianca Leasing, LLC (47-2628716); Avianca, Inc. (13-1868573); Avianca-Ecuador S.A. (N/A); Aviaservicios, S.A. (N/A); Aviateca, S.A. (N/A); Avifreight Holding Mexico, S.A.P.I. de C.V. (N/A); C.R. Int’l Enterprises, Inc. (59-2240957); Grupo Taca Holdings Limited (N/A); International Trade Marks Agency Inc. (N/A); Inversiones del Caribe, S.A. (N/A); Isleña de Inversiones, S.A. de C.V. (N/A); Latin Airways Corp. (N/A); Latin Logistics, LLC (41-2187926); Nicaragüense de Aviación, Sociedad Anónima (N/A); Regional Express Américas S.A.S. (N/A); Ronair N.V. (N/A); Servicio Terrestre, Aereo y Rampa S.A. (N/A); Servicios Aeroportuarios Integrados SAI S.A.S. (92-4006439); Taca de Honduras, S.A. de C.V. (N/A); Taca de México, S.A. (N/A); Taca International Airlines S.A. (N/A); Taca S.A. (N/A); Tampa Cargo S.A.S. (N/A); Technical and Training Services, S.A. de C.V. (N/A). The Debtors’ principal offices are located at Avenida Calle 26 # 59 – 15 Bogotá, Colombia.

Southern District of New York (the “Court”) has approved the Disclosure Statement as containing adequate information pursuant to section 1125 of the Bankruptcy Code by an order dated [●], 2021 (the “Disclosure Statement Order”). The Court’s approval of the Disclosure Statement does not indicate its approval of the Plan. Capitalized terms used but not otherwise defined herein have the meanings set forth in the Plan.

You are receiving this Ballot (the “Beneficial Holder Ballot”) because you are a Beneficial Holder of one or more notes (the “Notes”) identified on Exhibit A hereto as of September 9, 2021 (the “Voting Record Date”). Accordingly, you have the right to vote to accept or reject the Plan, but you have to do it through your broker, bank, or other nominee, or the agent of the broker, bank, or other nominee that holds your Notes of record (each of the foregoing, a “Nominee”). You must cast your vote in accordance with the instructions provided to you by your Nominee.

Your rights are described in the Disclosure Statement, which was included in the package (the “Solicitation Package”) you are receiving with this Ballot (as well as the Plan, Disclosure Statement Order, and certain other materials). If you received the Solicitation Package in electronic format and desire paper copies of all or some of the materials, or if you need to obtain additional Solicitation Packages, you may obtain them from (a) Kurtzman Carson Consultants LLC (the “Solicitation Agent”) at no charge by: (i) accessing the Debtors’ restructuring website with the Solicitation Agent at <http://www.kccllc.net/avianca>; (ii) writing to Avianca Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300, El Segundo, CA 90245; (iii) calling the Solicitation Agent at (866) 967-1780 (U.S. toll-free) or +1 (310) 751-2680 (international callers); or (iv) submitting an inquiry at (a) <http://www.kccllc.net/avianca>; or (b) via PACER for a fee at <http://www.nysb.uscourts.gov>.

This Beneficial Holder Ballot may not be used for any purpose other than for (i) casting your vote to accept or reject the Plan, (ii) making an election with respect to the form of distribution you will receive under the Plan, (iii) opting out of the Third-Party Release contained in the Plan, and (iv) making certain certifications with respect your vote. If you believe you have received this Beneficial Holder Ballot in error, or if you believe that you have received the wrong ballot, please contact the Solicitation Agent **immediately** at the address, telephone number, or email address set forth above.

You should review the Disclosure Statement and the Plan before you vote. You may wish to seek legal advice concerning the Plan and the Plan’s classification and treatment of your Claim. Your Claim has been placed in Class 11 under the Plan. If you hold Claims in more than one Class, you will receive a ballot for each Class in which you are entitled to vote.

Depending on the instructions you receive from your Nominee, in order for your vote to count, either (i) your pre-validated Beneficial Holder Ballot must be received by the Solicitation Agent on or before the Voting Deadline, which is **17 business days before Confirmation Hearing, at 4:00 p.m., prevailing Eastern Time** or (ii) your Nominee must receive your Beneficial Holder Ballot in sufficient time for your Nominee to be able to submit a Master Ballot reflecting your vote in time for the Solicitation Agent to receive it on or before the Voting Deadline. Please allow sufficient time for your vote to be included on the Master Ballot completed by your Nominee. If either your pre-validated Beneficial Holder Ballot or a Master Ballot recording your vote is not

received by the Voting Deadline, and if the Voting Deadline is not extended, your vote will not count.

Item 1. Amount of Claim.

The undersigned hereby certifies that as of the Voting Record Date, the undersigned was the Beneficial Holder of Claims in Class 11, identified by their respective customer account numbers as indicated on Exhibit A hereto in the following aggregate unpaid principal amount (insert amount in box below, unless completed by your Nominee):

\$ _____

Item 2. Important information regarding the Debtor Release, Third-Party Release, and Injunction Discharge.

Article IX of the Plan provides for a debtor release (the “Debtor Release”):²

Notwithstanding anything contained in the Plan to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, on and after the Effective Date, to the maximum extent permitted by applicable law, the applicable Debtors and the Estates are deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released, waived, and discharged each Released Party from, and covenanted not to sue on account of, any and all claims, interests, obligations (contractual or otherwise), rights, suits, damages, Causes of Action (including Avoidance Actions), remedies, and liabilities whatsoever, including any derivative claims assertable by or on behalf of a Debtor, whether known or unknown, foreseen or unforeseen, fixed or contingent, matured or unmatured, disputed or undisputed, liquidated or unliquidated, existing or hereafter arising, in law, equity, or otherwise, that the Debtors or the Estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any Claim or Interest or other Entity (including any Debtor), based on or relating to, or in any manner arising from, in whole or in part, the Debtors; the Chapter 11 Cases; the DIP Facility; the issuance, distribution, purchase, sale, or rescission of the purchase or sale of any security of the Debtors or Reorganized Debtors; the assumption, rejection, or amendment of any Executory Contract or Unexpired Lease; the subject matter of, or the transactions or events giving rise to, any Claim or Interest that receives treatment pursuant to the Plan; the business or contractual arrangements between any Debtor and any Released Party; the

² “Released Parties” means, collectively, each of the following in their capacity as such: (A)(i) the Debtors, (ii) the Reorganized Debtors, (iii) the Committee and its members, (iv) the DIP Agent, (v) the DIP Lenders, (vi) the Consenting Noteholders, (vii) the Supporting Tranche B DIP Lenders, (viii) the Exit Facility Indenture Trustee, (ix) the DIP Indenture Trustee; and (x) the Exit Facility Lenders, and (B) with respect to each of the foregoing Entities and Persons set forth in clause (A), all of such Entities’ and Persons’ respective Related Parties. Notwithstanding the foregoing, (i) any Entity or Person that opts out of the releases set forth in **Error! Reference source not found.** of the Plan on its Ballot shall not be deemed a Released Party; (ii) any director or officer of the Debtors whose term of service lapsed prior to July 1, 2019 and who did not subsequently hold a director or officer position with any of the Debtors after such date shall not be deemed a Released Party; and (iii) any Entity or Person that would otherwise be a Released Party hereunder but is party to one or more Retained Causes of Action shall not be deemed a Released Party with respect to such Retained Causes of Action.

restructuring of Claims and Interests before or during the Chapter 11 Cases; and the negotiation, formulation, preparation, consummation, or dissemination of (i) the Plan (including, for the avoidance of doubt, the Plan Supplement), (ii) the Exit Facility Documents, (iii) the Disclosure Statement, (iv) the Noteholder RSA, (v) the DIP Facility Documents, or (vi) related agreements, instruments, or other documents, upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, other than claims or liabilities arising out of or relating to any act or omission of a Released Party that is determined by a Final Order of a court of competent jurisdiction to have constituted willful misconduct, intentional fraud, or gross negligence. Notwithstanding anything to the contrary in the foregoing, (1) the releases set forth above do not release any post-Effective Date obligations of any party or Entity under the Plan, the Exit Facility, or any assumed Executory Contract or Unexpired Lease; and (2) the releases set forth above do not release any claims or Causes of Action of the Debtors against parties to the Tranche B Equity Conversion Agreement and the United Asset Contribution Agreement for any breach of the provisions thereof; and (3) the releases set forth above shall be effective with respect to a Released Party if and only if the releases granted by such Released Party pursuant to Error! Reference source not found. of the Plan are enforceable in the jurisdiction(s) in which the Released Claims may be asserted under applicable law.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to applicable bankruptcy law, of the releases described in this Error! Reference source not found. and shall constitute the Bankruptcy Court's finding that such releases (1) are an essential means of implementing the Plan; (2) are an integral and non-severable element of the Plan and the transactions incorporated herein; (3) confer substantial benefits on the Debtors' Estates; (4) are in exchange for the good and valuable consideration provided by the Released Parties; (5) are a good-faith settlement and compromise of the Claims and Causes of Action released by this Error! Reference source not found. of the Plan; (6) are in the best interests of the Debtors, their Estates, and all holders of Claims and Interests; (7) are fair, equitable, and reasonable; and (8) are given and made after due notice and opportunity for hearing. The releases described in this Error! Reference source not found. shall, on the Effective Date, have the effect of *res judicata* (a matter adjudged), to the fullest extent permissible under applicable laws of the Republic of Colombia and any other jurisdiction in which the Debtors operate.

Article IX of the Plan provides for releases by Holders of Claims or Interests ("Third-Party Release"):

Except as otherwise expressly provided in the Plan, pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, on and after the Effective Date, to the maximum extent permitted by applicable law, each Releasing Party shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released, waived, and discharged the Released Parties from, and covenanted not to sue on account of, any and all claims, interests, obligations (contractual or otherwise), rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, including any derivative claims assertable by or on behalf of a Debtor, whether known or unknown, foreseen or unforeseen, fixed or contingent, matured or unmatured, disputed or undisputed, liquidated or unliquidated, existing or hereafter arising, in law, equity or otherwise, that such Releasing Party would

have been legally entitled to assert in its own right (whether individually or collectively) or on behalf of the holder of any Claim or Interest or other Entity (including any Debtor), based on or relating to, or in any manner arising from, in whole or in part, the Debtors; the Chapter 11 Cases; the DIP Facility; the issuance, distribution, purchase, sale, or rescission of the purchase or sale of any security of the Debtors or Reorganized Debtors; the assumption, rejection or amendment of any Executory Contract or Unexpired Lease; the subject matter of, or the transactions or events giving rise to, any Claim or Interest that received treatment pursuant to the Plan; the business or contractual arrangements between any Debtor and any Released Party; the restructuring of Claims and Interests before or during the Chapter 11 Cases; and the negotiation, formulation, preparation, consummation, or dissemination of (i) the Plan (including, for the avoidance of doubt, the Plan Supplement), (ii) the Exit Facility Documents, (iii) the Disclosure Statement, (iv) the Noteholder RSA, (v) the Tranche B Equity Conversion Agreement, (vi) the United Asset Contribution Agreement, (vii) the DIP Facility Documents, or (viii) related agreements, instruments, or other documents, upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, other than claims or liabilities arising out of or relating to any act or omission of a Released Party that is determined by a Final Order of a court of competent jurisdiction to have constituted willful misconduct, intentional fraud, or gross negligence (collectively, the “Released Claims”). Notwithstanding anything to the contrary in the foregoing, (i) the releases set forth above do not release any post-Effective Date obligations of any party or Entity under the Plan, any assumed Executory Contract or Unexpired Lease, or agreement or document that is created, amended or Reinstated pursuant to the Plan (including the Exit Facility Documents, the Grupo Aval Exit Facility Agreement, the USAV Receivable Facility Agreement, the Engine Loan Agreement, and the Secured RCF Agreement) and (ii) the releases set forth above do not release any post-Effective Date obligations of the Debtors under the Tranche B Equity Conversion Agreement, the United Asset Contribution Agreement, the United Agreements or the JBA Letter Agreement, or any Claims or Causes of Action for breach that any party to the Tranche B Equity Conversion Agreement, the United Asset Contribution Agreement, the United Agreements or the JBA Letter Agreement may have against any other party to those agreements.

Entry of the Confirmation Order shall constitute the Bankruptcy Court’s approval, pursuant to applicable bankruptcy law, of the releases described in this Error! Reference source not found. and shall constitute the Bankruptcy Court’s finding that such releases (a) are an essential means of implementing the Plan; (b) are an integral and non-severable element of the Plan and the transactions incorporated therein; (c) confer substantial benefits on the Debtors’ Estates; (d) are in exchange for the good and valuable consideration provided by the Released Parties; (e) are a good-faith settlement and compromise of the Claims and Causes of Action released by this Error! Reference source not found. of the Plan; (f) are in the best interests of the Debtors, their Estates, and all holders of Claims and Interests; (g) are fair, equitable, and reasonable; (h) are given and made after due notice and opportunity for hearing; and (i) are a bar to any of the parties deemed to grant the releases contained in this Error! Reference source not found. of the Plan asserting any Claim or Cause of Action released by the releases contained in this Error! Reference source not found. of the Plan against any of the Released Parties.

The releases described in this Error! Reference source not found. shall, on the Effective Date, have the effect of *res judicata* (a matter adjudged), to the fullest extent permissible under applicable laws of the Republic of Colombia and any other jurisdiction in which the Debtors operate.

Article IX of the Plan provides for an exculpation (the “Exculpation”):

Without affecting or limiting the releases set forth in Error! Reference source not found. and Error! Reference source not found. of the Plan, and notwithstanding anything herein to the contrary, to the fullest extent permitted by applicable law, no Exculpated Party shall have or incur, and each Exculpated Party shall be released and exculpated from, any claim or Cause of Action in connection with or arising out of the administration of the Chapter 11 Cases; the negotiation and pursuit of the DIP Facility, the Exit Facility, the Disclosure Statement, any settlement or other acts approved by the Bankruptcy Court, the Tranche B Equity Conversion Agreement, the United Asset Contribution Agreement, the Restructuring Transactions, and the Plan, or the solicitation of votes for, or confirmation of, the Plan; the funding of the Plan; the occurrence of the Effective Date; the administration and implementation of the Plan or the property to be distributed under the Plan; the issuance or distribution of securities under or in connection with the Plan; the issuance, distribution, purchase, sale, or rescission of the purchase or sale of any security of the Debtors or the Reorganized Debtors under or in connection with the Plan; or the transactions in furtherance of any of the foregoing; other than claims or liabilities arising out of or relating to any act or omission of an Exculpated Party that is determined by a Final Order of a court of competent jurisdiction to have constituted willful misconduct, intentional fraud, or gross negligence, but in all respects such Exculpated Parties shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities. The Exculpated Parties have, and upon implementation of the Plan, shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of, and distribution of, consideration pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan. This exculpation shall be in addition to, and not in limitation of, all other releases, indemnities, exculpations, and any other applicable laws, rules, or regulations protecting such Exculpated Parties from liability. Notwithstanding anything to the contrary in the foregoing, the exculpation set forth above does not exculpate any post-Effective Date obligations of any party or Entity under the Plan, the Exit Facility, or any assumed Executory Contract or Unexpired Lease.

Article IX of the Plan provides for an injunction (the “Injunction”):

UPON ENTRY OF THE CONFIRMATION ORDER, ALL HOLDERS OF CLAIMS AND INTERESTS AND OTHER PARTIES IN INTEREST, ALONG WITH THEIR RESPECTIVE PRESENT OR FORMER EMPLOYEES, AGENTS, OFFICERS, DIRECTORS, PRINCIPALS, AFFILIATES, AND RELATED PARTIES SHALL BE ENJOINED FROM TAKING ANY ACTIONS TO INTERFERE WITH THE IMPLEMENTATION OR CONSUMMATION OF THE PLAN IN RELATION TO ANY CLAIM EXTINGUISHED, DISCHARGED, OR RELEASED PURSUANT TO THE PLAN.

EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THE PLAN OR THE CONFIRMATION ORDER, ALL ENTITIES THAT HAVE HELD, HOLD, OR MAY HOLD CLAIMS AGAINST OR INTERESTS IN THE DEBTORS AND OTHER PARTIES IN INTEREST, ALONG WITH THEIR RESPECTIVE PRESENT OR FORMER EMPLOYEES, AGENTS, OFFICERS, DIRECTORS, PRINCIPALS, AFFILIATES, AND RELATED PARTIES ARE PERMANENTLY ENJOINED, FROM AND AFTER THE EFFECTIVE DATE, FROM TAKING ANY OF THE FOLLOWING ACTIONS AGAINST THE DEBTORS, THE REORGANIZED DEBTORS, THE RELEASED PARTIES, OR THE EXCULPATED PARTIES (TO THE EXTENT OF THE EXCULPATION PROVIDED PURSUANT TO Error! Reference source not found. OF THE PLAN WITH RESPECT TO THE EXCULPATED PARTIES): (I) COMMENCING OR CONTINUING IN ANY MANNER ANY ACTION OR OTHER PROCEEDING OF ANY KIND ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS; (II) ENFORCING, ATTACHING, COLLECTING, OR RECOVERING BY ANY MANNER OR MEANS ANY JUDGMENT, AWARD, DECREE, OR ORDER AGAINST SUCH ENTITIES ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS; (III) CREATING, PERFECTING, OR ENFORCING ANY LIEN OR ENCUMBRANCE OF ANY KIND AGAINST SUCH ENTITIES OR THE PROPERTY OR THE ESTATES OF SUCH ENTITIES ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS; (IV) ASSERTING ANY RIGHT OF SETOFF, SUBROGATION, OR RECOUPMENT OF ANY KIND AGAINST ANY OBLIGATION DUE FROM SUCH ENTITIES OR AGAINST THE PROPERTY OF SUCH ENTITIES ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS UNLESS SUCH ENTITY HAS TIMELY ASSERTED SUCH SETOFF RIGHT IN A DOCUMENT FILED WITH THE BANKRUPTCY COURT EXPLICITLY PRESERVING SUCH SETOFF, AND NOTWITHSTANDING AN INDICATION OF A CLAIM OR INTEREST OR OTHERWISE THAT SUCH ENTITY ASSERTS, HAS, OR INTENDS TO PRESERVE ANY RIGHT OF SETOFF PURSUANT TO APPLICABLE LAW OR OTHERWISE; AND (V) COMMENCING OR CONTINUING IN ANY MANNER ANY ACTION OR OTHER PROCEEDING OF ANY KIND ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS RELEASED OR SETTLED PURSUANT TO THE PLAN.

BY ACCEPTING DISTRIBUTIONS PURSUANT TO THE PLAN, EACH HOLDER OF AN ALLOWED CLAIM OR INTEREST EXTINGUISHED, DISCHARGED, OR RELEASED PURSUANT TO THE PLAN WILL BE DEEMED TO HAVE AFFIRMATIVELY AND SPECIFICALLY CONSENTED TO BE BOUND BY THE PLAN, INCLUDING, WITHOUT LIMITATION, THE INJUNCTIONS SET FORTH IN THIS Error! Reference source not found.

THE PLAN INJUNCTION EXTENDS TO ANY SUCCESSORS OF THE DEBTORS, THE REORGANIZED DEBTORS, THE RELEASED PARTIES, AND THE EXCULPATED PARTIES AND THEIR RESPECTIVE PROPERTY AND INTERESTS IN PROPERTY.

* * * * *

PLEASE TAKE NOTICE THAT ARTICLE IX OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS. PARTIES RECEIVING THIS BENEFICIAL HOLDER BALLOT MAY OPT OUT OF THE THIRD-PARTY RELEASE PROVISIONS BY CHECKING THE BOX BELOW SPECIFICALLY PROVIDING FOR THE REJECTION OF THE THIRD-PARTY RELEASE PROVISIONS.

Item 3. Opt Out of Third-Party Release.

Check the following box **only** if you wish to opt out of the Third-Party Release set forth above:

Opt Out of the Third-Party Release

Item 4. Vote on Plan.

I hereby vote to (please check one):

ACCEPT (vote FOR) the Plan **REJECT** (vote AGAINST) the Plan

Item 5. Election to Receive Unsecured Claimholder Cash Pool or Unsecured Claimholder Equity Package under the Plan.

Whether or not you vote to accept or reject the Plan, or choose not to vote on the Plan at all, you have the option to elect to receive your Pro Rata share of either (i) the Unsecured Claimholder Cash Pool or (ii) the Unsecured Claimholder Equity Package by checking one of the boxes below. If you do not make an election, you will receive the Unsecured Claimholder Cash Pool.

- I hereby elect to receive a Pro Rata share of the Unsecured Claimholder Cash Pool, as described in the Plan, and understand that I will thereby not receive a Pro Rata share of the Unsecured Claimholder Equity Package, as described in the Plan.
- I hereby elect to receive a Pro Rata share of Unsecured Claimholder Equity Package, as described in the Plan, and understand that I will thereby not receive a Pro Rata share of the Unsecured Claimholder Cash Pool, as described in the Plan.

Item 6. Other Beneficial Holder Ballots Submitted. By returning this Beneficial Holder Ballot, the holder of the Claims identified in Item 1 certifies that (a) this Beneficial Holder Ballot is the only Beneficial Holder Ballot submitted for Claims identified in Item 1 owned by such holder, except as identified in the following table, and (b) all Beneficial Holder Ballots submitted by the holder on account of Claims in the same Class indicate the same vote to accept or reject the Plan

as indicated in Item 3 of this Beneficial Holder Ballot (please use additional sheets of paper if necessary):

**ONLY COMPLETE THIS TABLE IF YOU HAVE VOTED OTHER CLAIMS IN THE
SAME CLASS ON OTHER BENEFICIAL HOLDER BALLOTS**

Account Number	Name of Registered Holder or Nominee	Principal Amount of Other Claims Voted	CUSIP of Other Claims Voted
		\$	
		\$	

Item 7. Certifications.

By signing this Beneficial Holder Ballot, the undersigned certifies to the Court and the Debtors:

- (a) that, as of the Voting Record Date, either: (i) the Entity is the holder of the Claims being voted on this Beneficial Holder Ballot; or (ii) the Entity is an authorized signatory for an Entity that is a holder of the Claims being voted on this Beneficial Holder Ballot;
- (b) that the Entity (or in the case of an authorized signatory, the holder) has received a copy of the Disclosure Statement and the Solicitation Package and acknowledges that the solicitation is being made pursuant to the terms and conditions set forth therein;
- (c) that the Entity, if it votes in favor of the Plan, will be deemed to have consented to the Third-Party Release;
- (d) that the Entity has cast the same vote with respect to all Claims in a single Class;
- (e) that no other Beneficial Holder Ballots with respect to the amount of the Claims identified in Item 1 have been cast or, if any other Beneficial Holder Ballots have been cast with respect to such Claims, then any such earlier received Beneficial Holder Ballots are hereby revoked; and
- (f) that, if the Beneficial Holder voting the Claims through this Beneficial Holder Ballot is a holder of 2023 Notes, it did not participate in the DIP Roll-Up.

Name of Holder:	_____
	(Print or Type)
Signature:	_____
Name of Signatory:	_____
	(If other than holder)
Title:	_____
Address:	_____

Date Completed:	_____
Email Address:	_____

Please complete, sign, and date this Ballot and return it promptly in the envelope provided or otherwise in accordance with the instructions of your Nominee.

If the Solicitation Agent does not actually receive your Ballot reflecting the vote cast on this Beneficial Holder Ballot on or before [7 business days before Confirmation Hearing, at 4:00 p.m.], prevailing Eastern Time (and if the Voting Deadline is not extended), your vote transmitted by this Beneficial Holder Ballot may be counted toward Confirmation of the Plan only in the sole and absolute discretion of the Debtors.

INSTRUCTIONS FOR COMPLETING THIS BENEFICIAL HOLDER BALLOT

1. The Debtors are soliciting the votes of holders of Claims with respect to the Plan attached as Exhibit A to the Disclosure Statement. Capitalized terms used in the Beneficial Holder Ballot or in these instructions but not otherwise defined therein or herein have the meaning set forth in the Plan. Please read the Plan and Disclosure Statement carefully before completing this Beneficial Holder Ballot.
2. Unless otherwise instructed by your Nominee, to ensure that your vote is counted, you must submit your Beneficial Holder Ballot (or otherwise convey your vote) to your Nominee in sufficient time to allow your Nominee to process your vote and submit a Master Ballot so that the Master Ballot is actually received by the Solicitation Agent by the Voting Deadline. You may instruct your Nominee to vote on your behalf in the Master Ballot as follows: (a) complete the Beneficial Holder Ballot; (b) indicate your decision either to accept or reject the Plan in the boxes provided in Item 3 of the Beneficial Holder Ballot; and (c) sign and return the Beneficial Holder Ballot to your Nominee in accordance with the instructions provided by your Nominee. The Voting Deadline for the receipt of Master Ballots by the Solicitation Agent is [7 business days before Confirmation Hearing, at 4:00 p.m.], prevailing Eastern Time. Your completed Beneficial Holder Ballot must be received by your Nominee in sufficient time to permit your Nominee to deliver your votes to the Solicitation Agent on or before the Voting Deadline.
3. **The following Beneficial Holder Ballots will not be counted:**
 - a. any Beneficial Holder Ballot that partially rejects and partially accepts the Plan;
 - b. any Beneficial Holder Ballot that neither accepts nor rejects the Plan;
 - c. Beneficial Holder Ballot sent to the Debtors, the Debtors' agents (other than the Solicitation Agent and only with respect to a pre-validated Beneficial Holder Ballot), any indenture trustee, or the Debtors' financial or legal advisors;
 - d. Beneficial Holder Ballot returned to a Nominee not in accordance with the Nominee's instructions;
 - e. any Beneficial Holder Ballot that is illegible or contains insufficient information to permit the identification of the holder of the Claim;
 - f. any Beneficial Holder Ballot cast by an Entity that does not hold a Claim in the Class indicated on **Exhibit A** hereto;
 - g. any Beneficial Holder Ballot submitted by a holder not entitled to vote pursuant to the Plan;¹
 - h. any unsigned Beneficial Holder Ballot (except in accordance with the Nominee's instructions);
 - i. any non-original Beneficial Holder Ballot (except in accordance with the Nominee's instructions); and/or
 - j. any Beneficial Holder Ballot not marked to accept or reject the Plan or any Beneficial Holder Ballot marked both to accept and reject the Plan.

¹ Any holder of 2023 Notes who participated in the DIP Roll-Up is not entitled to vote on the Plan.

4. **Please follow your Nominee's Instructions.** Nominees are authorized to collect votes to accept or to reject the Plan from Beneficial Holders in accordance with their customary practices, including the use of a "voting instruction form" in lieu of (or in addition to) this Beneficial Holder Ballot, and collecting votes from Beneficial Holders through online voting, by phone, facsimile, or other electronic means. If your Beneficial Holder Ballot is not received by your Nominee in sufficient time to be included on a timely submitted Master Ballot, it will not be counted unless the Debtors determine otherwise. In all cases, Beneficial Holders should allow sufficient time to assure timely delivery of your Beneficial Holder Ballot to your Nominee. No Beneficial Holder Ballot should be sent to any of the Debtors, the Debtors' agents (other than the Solicitation Agent and only with respect to a pre-validated Beneficial Holder Ballot), the Debtors' financial or legal advisors, and if so sent will not be counted.
5. If you deliver multiple Beneficial Holder Ballots to the Nominee with respect to the same Claim prior to the Voting Deadline, the last received valid Beneficial Holder Ballot timely received will supersede and revoke any earlier received Beneficial Holder Ballots.
6. You must vote all of your Claims within the same Class either to accept or reject the Plan and may **not** split your vote. Further, if a holder has multiple Claims within the same, the Debtors may, in their discretion, aggregate the Claims of any particular holder with multiple Claims within the same Class for the purpose of counting votes.
7. This Beneficial Holder Ballot does **not** constitute, and shall not be deemed to be, (a) a Proof of Claim or (b) an assertion or admission of a Claim.
8. **Please be sure to sign and date your Beneficial Holder Ballot.** If you are signing a Beneficial Holder Ballot in your capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity, you must indicate such capacity when signing and, if required or requested by the Solicitation Agent, the Debtors, or the Court, must submit proper evidence to the requesting party to so act on behalf of such holder.
9. If you hold Claims in more than one Class under the Plan you may receive more than one ballot coded for each different Class. Each ballot votes **only** your Claims indicated on that ballot, so please complete and return each ballot that you receive.
10. The Beneficial Holder Ballot is not a letter of transmittal and may not be used for any purpose other than to vote to accept or reject the Plan. Accordingly, at this time, holders of Claims should not surrender certificates or instruments representing or evidencing their Claims, and neither the Debtors nor the Claims and Noticing Agent will accept delivery of any such certificates or instruments surrendered together with a ballot.

Please return your Beneficial Holder Ballot promptly.

If you have any questions regarding this Beneficial Holder Ballot, these Voting Instructions or the Procedures for Voting, please call the restructuring hotline at (866) 967-1780 (toll free) or +1 (310) 751-2680 (international callers) or email AviancaInfo@kccllc.com.

If the Solicitation Agent does not actually receive your Ballot reflecting the vote cast on this Beneficial Holder Ballot on or [7 business days before Confirmation Hearing, at 4:00 p.m., prevailing Eastern Time (and if the Voting Deadline is not extended), your vote transmitted by this Beneficial Holder Ballot may be counted toward Confirmation of the Plan only in the sole and absolute discretion of the Debtors.

Exhibit A to Beneficial Holder Ballot

Your Nominee may have checked a box below to indicate the Plan Class and CUSIP/ISIN to which this Beneficial Holder Ballot pertains, or otherwise provided that information to you on a label or schedule attached to the Beneficial Holder Ballot.

<input type="checkbox"/>	8.375% Sr Unsecured Notes	P0605N AA 9 / USP0605NAA92
<input type="checkbox"/>	8.375% Sr Unsecured Notes	05367E AA 3 / US05367EAA38
<input type="checkbox"/>	9.00% First Lien Notes	P06048 AB 1 / USP06048AB19
<input type="checkbox"/>	9.00% First Lien Notes	05367G AB 6 / US05367GAB68

Exhibit 3 to Disclosure Statement Order

Unimpaired Non-Voting Status Notice

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

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

**NOTICE OF NON-VOTING STATUS FOR UNIMPAIRED CLASSES
AND INTERESTS CONCLUSIVELY PRESUMED TO ACCEPT THE PLAN**

PLEASE TAKE NOTICE THAT by the order dated [●], 2021 (the “Disclosure Statement Order”),² the United States Bankruptcy Court for the Southern District of New York approved the Disclosure Statement [Docket No. [●]] filed by the above-captioned Debtors and authorized the Debtors to solicit votes to accept or reject the *Joint Chapter 11 Plan of Avianca Holdings S.A. and Its Affiliated Debtors* [Docket No. [●]].

PLEASE TAKE FURTHER NOTICE that because of the proposed treatment of your Claim under the Plan, **you are not entitled to vote on the Plan**. As a holder of a Claim that is not impaired under the terms of the Plan, you are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider confirmation of the Plan (the “Confirmation Hearing”) will commence on **October 26, 2021, at 10:00 a.m., prevailing Eastern Time** before the Honorable Martin Glenn, United States Bankruptcy Judge, United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, NY 10004.

¹ The Debtors in these chapter 11 cases (the “Chapter 11 Cases”), and each Debtor’s federal tax identification number (to the extent applicable), are as follows: Avianca Holdings S.A. (N/A); Aero Transporte de Carga Unión, S.A. de C.V. (N/A); Aeroinversiones de Honduras, S.A. (N/A); Aerovías del Continente Americano S.A. Avianca (N/A); Airlease Holdings One Ltd. (N/A); America Central (Canada) Corp. (00-1071563); America Central Corp. (65-0444665); AV International Holdco S.A. (N/A); AV International Holdings S.A. (N/A); AV International Investments S.A. (N/A); AV International Ventures S.A. (N/A); AV Investments One Colombia S.A.S. (N/A); AV Investments Two Colombia S.A.S. (N/A); AV Loyalty Bermuda Ltd. (N/A); AV Taca International Holdco S.A. (N/A); Aviacorp Enterprises S.A. (N/A); Avianca Costa Rica S.A. (N/A); Avianca Leasing, LLC (47-2628716); Avianca, Inc. (13-1868573); Avianca-Ecuador S.A. (N/A); Aviaservicios, S.A. (N/A); Aviateca, S.A. (N/A); Avifreight Holding Mexico, S.A.P.I. de C.V. (N/A); C.R. Int’l Enterprises, Inc. (59-2240957); Grupo Taca Holdings Limited (N/A); International Trade Marks Agency Inc. (N/A); Inversiones del Caribe, S.A. (N/A); Isleña de Inversiones, S.A. de C.V. (N/A); Latin Airways Corp. (N/A); Latin Logistics, LLC (41-2187926); Nicaragüense de Aviación, Sociedad Anónima (N/A); Regional Express Américas S.A.S. (N/A); Ronair N.V. (N/A); Servicio Terrestre, Aereo y Rampa S.A. (N/A); Servicios Aeroportuarios Integrados SAI S.A.S. (92-4006439); Taca de Honduras, S.A. de C.V. (N/A); Taca de México, S.A. (N/A); Taca International Airlines S.A. (N/A); Taca S.A. (N/A); Tampa Cargo S.A.S. (N/A); Technical and Training Services, S.A. de C.V. (N/A). The Debtors’ principal offices are located at Avenida Calle 26 # 59 – 15 Bogotá, Colombia.

² Capitalized terms not otherwise defined herein have the meanings set forth in the Disclosure Statement Order.

PLEASE TAKE FURTHER NOTICE THAT the deadline for filing objections to the Plan is **[5 business days before Confirmation Hearing, at 4:00 p.m.], prevailing Eastern Time.** Any objection to the Plan **must:** (a) be in writing; (b) conform to the Bankruptcy Rules, the Local Rules, and any orders of the Court; (c) state, with particularity, the basis and nature of any objection to the Plan and, if practicable, a proposed modification to the Plan that would resolve such objection; and (d) be filed with the Court (contemporaneously with a proof of service) and served upon the following parties so that it is **actually received** on or before **[5 business days before Confirmation Hearing, at 4:00 p.m.], prevailing Eastern Time:**

(a) counsel to the Debtors, Milbank LLP, 55 Hudson Yards, New York, New York 10001, Attn: Evan R. Fleck, Esq., Gregory A. Bray, Esq., and Benjamin Schak, Esq. (efleck@milbank.com, gbray@milbank.com, and bschak@milbank.com);

(b) the Office of the U.S. Trustee for the Southern District of New York, 201 Varick Street, Room 1006, New York, New York 10014, Attn: Brian Masumoto, Esq. and Greg Zipes, Esq. (brian.masumoto@usdoj.gov and gregory.zipes@usdoj.gov); and

(c) counsel to the Committee, Willkie Farr & Gallagher LLP, 787 Seventh Avenue, New York, NY 10019 (Attn: Brett H. Miller, Esq. and Todd M. Goren, Esq. (bmiller@willkie.com and tgoren@willkie.com).

PLEASE TAKE FURTHER NOTICE THAT additional copies of the Plan, Disclosure Statement, or any other solicitation materials (except for Ballots) are available free of charge on the Debtors' case information website (<http://www.kccllc.net/avianca>) or by contacting the Debtors' Solicitation Agent at (866) 967-1780 (US / Canada) or +1 (310) 751-2680 (international), or by writing the Solicitation Agent, Attn: Avianca Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300, El Segundo, CA 90245. You may also obtain copies of any pleadings filed in these chapter 11 cases for a fee via PACER at: <http://www.nysb.uscourts.gov>.

PLEASE TAKE FURTHER NOTICE THAT Article IX of the Plan contains the following release, exculpation, and injunction provisions. You are advised and encouraged to carefully review and consider the Plan, including the release, exculpation and injunction provisions, as your rights might be affected.

Article IX of the Plan provides for a debtor release (the "Debtor Release"):³

Notwithstanding anything contained in the Plan to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, on and after the

³ "Released Parties" means, collectively, each of the following in their capacity as such: (A)(i) the Debtors, (ii) the Reorganized Debtors, (iii) the Committee and its members, (iv) the DIP Agent, (v) the DIP Lenders, (vi) the Consenting Noteholders, (vii) the Supporting Tranche B DIP Lenders, (viii) the Exit Facility Indenture Trustee, (ix) the DIP Indenture Trustee; and (x) the Exit Facility Lenders, and (B) with respect to each of the foregoing Entities and Persons set forth in clause (A), all of such Entities' and Persons' respective Related Parties. Notwithstanding the foregoing, (i) any Entity or Person that opts out of the releases set forth in **Error! Reference source not found.** of the Plan on its Ballot shall not be deemed a Released Party; (ii) any director or officer of the Debtors whose term of service lapsed prior to July 1, 2019 and who did not subsequently hold a director or officer position with any of the Debtors after such date shall not be deemed a Released Party; and (iii) any Entity or Person that would otherwise be a Released Party hereunder but is party to one or more Retained Causes of Action shall not be deemed a Released Party with respect to such Retained Causes of Action.

Effective Date, to the maximum extent permitted by applicable law, the applicable Debtors and the Estates are deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released, waived, and discharged each Released Party from, and covenanted not to sue on account of, any and all claims, interests, obligations (contractual or otherwise), rights, suits, damages, Causes of Action (including Avoidance Actions), remedies, and liabilities whatsoever, including any derivative claims assertable by or on behalf of a Debtor, whether known or unknown, foreseen or unforeseen, fixed or contingent, matured or unmatured, disputed or undisputed, liquidated or unliquidated, existing or hereafter arising, in law, equity, or otherwise, that the Debtors or the Estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any Claim or Interest or other Entity (including any Debtor), based on or relating to, or in any manner arising from, in whole or in part, the Debtors; the Chapter 11 Cases; the DIP Facility; the issuance, distribution, purchase, sale, or rescission of the purchase or sale of any security of the Debtors or Reorganized Debtors; the assumption, rejection, or amendment of any Executory Contract or Unexpired Lease; the subject matter of, or the transactions or events giving rise to, any Claim or Interest that receives treatment pursuant to the Plan; the business or contractual arrangements between any Debtor and any Released Party; the restructuring of Claims and Interests before or during the Chapter 11 Cases; and the negotiation, formulation, preparation, consummation, or dissemination of (i) the Plan (including, for the avoidance of doubt, the Plan Supplement), (ii) the Exit Facility Documents, (iii) the Disclosure Statement, (iv) the Noteholder RSA, (v) the DIP Facility Documents, or (vi) related agreements, instruments, or other documents, upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, other than claims or liabilities arising out of or relating to any act or omission of a Released Party that is determined by a Final Order of a court of competent jurisdiction to have constituted willful misconduct, intentional fraud, or gross negligence. Notwithstanding anything to the contrary in the foregoing, (1) the releases set forth above do not release any post-Effective Date obligations of any party or Entity under the Plan, the Exit Facility, or any assumed Executory Contract or Unexpired Lease; and (2) the releases set forth above do not release any claims or Causes of Action of the Debtors against parties to the Tranche B Equity Conversion Agreement and the United Asset Contribution Agreement for any breach of the provisions thereof; and (3) the releases set forth above shall be effective with respect to a Released Party if and only if the releases granted by such Released Party pursuant to Error! Reference source not found. of the Plan are enforceable in the jurisdiction(s) in which the Released Claims may be asserted under applicable law.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to applicable bankruptcy law, of the releases described in this Error! Reference source not found. and shall constitute the Bankruptcy Court's finding that such releases (1) are an essential means of implementing the Plan; (2) are an integral and non-severable element of the Plan and the transactions incorporated herein; (3) confer substantial benefits on the Debtors' Estates; (4) are in exchange for the good and valuable consideration provided by the Released Parties; (5) are a good-faith settlement and compromise of the Claims and Causes of Action released by this Error! Reference source not found. of the Plan; (6) are in the best interests of the Debtors, their Estates, and all holders of Claims and Interests; (7) are fair, equitable, and reasonable; and (8) are given and made after due notice

and opportunity for hearing. The releases described in this Error! Reference source not found. shall, on the Effective Date, have the effect of *res judicata* (a matter adjudged), to the fullest extent permissible under applicable laws of the Republic of Colombia and any other jurisdiction in which the Debtors operate.

Article IX of the Plan provides for releases by Holders of Claims or Interests (“Third-Party Release”):

Except as otherwise expressly provided in the Plan, pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, on and after the Effective Date, to the maximum extent permitted by applicable law, each Releasing Party shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released, waived, and discharged the Released Parties from, and covenanted not to sue on account of, any and all claims, interests, obligations (contractual or otherwise), rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, including any derivative claims assertable by or on behalf of a Debtor, whether known or unknown, foreseen or unforeseen, fixed or contingent, matured or unmatured, disputed or undisputed, liquidated or unliquidated, existing or hereafter arising, in law, equity or otherwise, that such Releasing Party would have been legally entitled to assert in its own right (whether individually or collectively) or on behalf of the holder of any Claim or Interest or other Entity (including any Debtor), based on or relating to, or in any manner arising from, in whole or in part, the Debtors; the Chapter 11 Cases; the DIP Facility; the issuance, distribution, purchase, sale, or rescission of the purchase or sale of any security of the Debtors or Reorganized Debtors; the assumption, rejection or amendment of any Executory Contract or Unexpired Lease; the subject matter of, or the transactions or events giving rise to, any Claim or Interest that received treatment pursuant to the Plan; the business or contractual arrangements between any Debtor and any Released Party; the restructuring of Claims and Interests before or during the Chapter 11 Cases; and the negotiation, formulation, preparation, consummation, or dissemination of (i) the Plan (including, for the avoidance of doubt, the Plan Supplement), (ii) the Exit Facility Documents, (iii) the Disclosure Statement, (iv) the Noteholder RSA, (v) the Tranche B Equity Conversion Agreement, (vi) the United Asset Contribution Agreement, (vii) the DIP Facility Documents, or (viii) related agreements, instruments, or other documents, upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, other than claims or liabilities arising out of or relating to any act or omission of a Released Party that is determined by a Final Order of a court of competent jurisdiction to have constituted willful misconduct, intentional fraud, or gross negligence (collectively, the “Released Claims”). Notwithstanding anything to the contrary in the foregoing, (i) the releases set forth above do not release any post-Effective Date obligations of any party or Entity under the Plan, any assumed Executory Contract or Unexpired Lease, or agreement or document that is created, amended or Reinstated pursuant to the Plan (including the Exit Facility Documents, the Grupo Aval Exit Facility Agreement, the USAV Receivable Facility Agreement, the Engine Loan Agreement, and the Secured RCF Agreement) and (ii) the releases set forth above do not release any post-Effective Date obligations of the Debtors under the Tranche B Equity Conversion Agreement, the United Asset Contribution Agreement, the United Agreements or the JBA Letter Agreement, or any Claims or Causes of Action for breach that any party to the Tranche B Equity Conversion

Agreement, the United Asset Contribution Agreement, the United Agreements or the JBA Letter Agreement may have against any other party to those agreements.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to applicable bankruptcy law, of the releases described in this Error! Reference source not found. and shall constitute the Bankruptcy Court's finding that such releases (a) are an essential means of implementing the Plan; (b) are an integral and non-severable element of the Plan and the transactions incorporated therein; (c) confer substantial benefits on the Debtors' Estates; (d) are in exchange for the good and valuable consideration provided by the Released Parties; (e) are a good-faith settlement and compromise of the Claims and Causes of Action released by this Error! Reference source not found. of the Plan; (f) are in the best interests of the Debtors, their Estates, and all holders of Claims and Interests; (g) are fair, equitable, and reasonable; (h) are given and made after due notice and opportunity for hearing; and (i) are a bar to any of the parties deemed to grant the releases contained in this Error! Reference source not found. of the Plan asserting any Claim or Cause of Action released by the releases contained in this Error! Reference source not found. of the Plan against any of the Released Parties.

The releases described in this Error! Reference source not found. shall, on the Effective Date, have the effect of *res judicata* (a matter adjudged), to the fullest extent permissible under applicable laws of the Republic of Colombia and any other jurisdiction in which the Debtors operate.

Article IX of the Plan provides for an exculpation (the "Exculpation"):

Without affecting or limiting the releases set forth in Error! Reference source not found. and Error! Reference source not found. of the Plan, and notwithstanding anything herein to the contrary, to the fullest extent permitted by applicable law, no Exculpated Party shall have or incur, and each Exculpated Party shall be released and exculpated from, any claim or Cause of Action in connection with or arising out of the administration of the Chapter 11 Cases; the negotiation and pursuit of the DIP Facility, the Exit Facility, the Disclosure Statement, any settlement or other acts approved by the Bankruptcy Court, the Tranche B Equity Conversion Agreement, the United Asset Contribution Agreement, the Restructuring Transactions, and the Plan, or the solicitation of votes for, or confirmation of, the Plan; the funding of the Plan; the occurrence of the Effective Date; the administration and implementation of the Plan or the property to be distributed under the Plan; the issuance or distribution of securities under or in connection with the Plan; the issuance, distribution, purchase, sale, or rescission of the purchase or sale of any security of the Debtors or the Reorganized Debtors under or in connection with the Plan; or the transactions in furtherance of any of the foregoing; other than claims or liabilities arising out of or relating to any act or omission of an Exculpated Party that is determined by a Final Order of a court of competent jurisdiction to have constituted willful misconduct, intentional fraud, or gross negligence, but in all respects such Exculpated Parties shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities. The Exculpated Parties have, and upon implementation of the Plan, shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of, and distribution of, consideration pursuant to the Plan and, therefore, are not, and on account of

such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan. This exculpation shall be in addition to, and not in limitation of, all other releases, indemnities, exculpations, and any other applicable laws, rules, or regulations protecting such Exculpated Parties from liability. Notwithstanding anything to the contrary in the foregoing, the exculpation set forth above does not exculpate any post-Effective Date obligations of any party or Entity under the Plan, the Exit Facility, or any assumed Executory Contract or Unexpired Lease.

Article IX of the Plan provides for an injunction (the “Injunction”):

UPON ENTRY OF THE CONFIRMATION ORDER, ALL HOLDERS OF CLAIMS AND INTERESTS AND OTHER PARTIES IN INTEREST, ALONG WITH THEIR RESPECTIVE PRESENT OR FORMER EMPLOYEES, AGENTS, OFFICERS, DIRECTORS, PRINCIPALS, AFFILIATES, AND RELATED PARTIES SHALL BE ENJOINED FROM TAKING ANY ACTIONS TO INTERFERE WITH THE IMPLEMENTATION OR CONSUMMATION OF THE PLAN IN RELATION TO ANY CLAIM EXTINGUISHED, DISCHARGED, OR RELEASED PURSUANT TO THE PLAN.

EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THE PLAN OR THE CONFIRMATION ORDER, ALL ENTITIES THAT HAVE HELD, HOLD, OR MAY HOLD CLAIMS AGAINST OR INTERESTS IN THE DEBTORS AND OTHER PARTIES IN INTEREST, ALONG WITH THEIR RESPECTIVE PRESENT OR FORMER EMPLOYEES, AGENTS, OFFICERS, DIRECTORS, PRINCIPALS, AFFILIATES, AND RELATED PARTIES ARE PERMANENTLY ENJOINED, FROM AND AFTER THE EFFECTIVE DATE, FROM TAKING ANY OF THE FOLLOWING ACTIONS AGAINST THE DEBTORS, THE REORGANIZED DEBTORS, THE RELEASED PARTIES, OR THE EXCULPATED PARTIES (TO THE EXTENT OF THE EXCULPATION PROVIDED PURSUANT TO Error! Reference source not found. OF THE PLAN WITH RESPECT TO THE EXCULPATED PARTIES): (I) COMMENCING OR CONTINUING IN ANY MANNER ANY ACTION OR OTHER PROCEEDING OF ANY KIND ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS; (II) ENFORCING, ATTACHING, COLLECTING, OR RECOVERING BY ANY MANNER OR MEANS ANY JUDGMENT, AWARD, DECREE, OR ORDER AGAINST SUCH ENTITIES ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS; (III) CREATING, PERFECTING, OR ENFORCING ANY LIEN OR ENCUMBRANCE OF ANY KIND AGAINST SUCH ENTITIES OR THE PROPERTY OR THE ESTATES OF SUCH ENTITIES ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS; (IV) ASSERTING ANY RIGHT OF SETOFF, SUBROGATION, OR RECOUPMENT OF ANY KIND AGAINST ANY OBLIGATION DUE FROM SUCH ENTITIES OR AGAINST THE PROPERTY OF SUCH ENTITIES ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS UNLESS SUCH ENTITY HAS TIMELY ASSERTED SUCH SETOFF RIGHT IN A DOCUMENT FILED WITH THE BANKRUPTCY COURT EXPLICITLY PRESERVING SUCH SETOFF, AND NOTWITHSTANDING AN INDICATION OF A CLAIM OR INTEREST OR OTHERWISE THAT SUCH ENTITY

ASSERTS, HAS, OR INTENDS TO PRESERVE ANY RIGHT OF SETOFF PURSUANT TO APPLICABLE LAW OR OTHERWISE; AND (V) COMMENCING OR CONTINUING IN ANY MANNER ANY ACTION OR OTHER PROCEEDING OF ANY KIND ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS RELEASED OR SETTLED PURSUANT TO THE PLAN.

BY ACCEPTING DISTRIBUTIONS PURSUANT TO THE PLAN, EACH HOLDER OF AN ALLOWED CLAIM OR INTEREST EXTINGUISHED, DISCHARGED, OR RELEASED PURSUANT TO THE PLAN WILL BE DEEMED TO HAVE AFFIRMATIVELY AND SPECIFICALLY CONSENTED TO BE BOUND BY THE PLAN, INCLUDING, WITHOUT LIMITATION, THE INJUNCTIONS SET FORTH IN THIS
Error! Reference source not found..

THE PLAN INJUNCTION EXTENDS TO ANY SUCCESSORS OF THE DEBTORS, THE REORGANIZED DEBTORS, THE RELEASED PARTIES, AND THE EXCULPATED PARTIES AND THEIR RESPECTIVE PROPERTY AND INTERESTS IN PROPERTY.

Exhibit 4 to Disclosure Statement Order

Impaired Non-Voting Status Notice

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

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

**NOTICE OF NON-VOTING STATUS FOR IMPAIRED
CLASSES AND INTERESTS DEEMED TO REJECT THE PLAN**

PLEASE TAKE NOTICE THAT by the order dated [●], 2021 (the “Disclosure Statement Order”),² the United States Bankruptcy Court for the Southern District of New York approved the Disclosure Statement [Docket No. [●]] filed by the above-captioned Debtors and authorized the Debtors to solicit votes to accept or reject the *Joint Chapter 11 Plan of Avianca Holdings S.A. and Its Affiliated Debtors* [Docket No. [●]].

PLEASE TAKE FURTHER NOTICE that because of the proposed treatment of your Claim or Interest in the Plan, **you are not entitled to vote on the Plan**. As a holder of a Claim or Interest that is receiving no distribution under the Plan, you are deemed to reject the Plan pursuant to section 1126(f) of the Bankruptcy Code.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider confirmation of the Plan (the “Confirmation Hearing”) will commence on **October 26, 2021, at 10:00 a.m., prevailing Eastern Time** before the Honorable Martin Glenn, United States Bankruptcy Judge, United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, NY 10004.

¹ The Debtors in these chapter 11 cases (the “Chapter 11 Cases”), and each Debtor’s federal tax identification number (to the extent applicable), are as follows: Avianca Holdings S.A. (N/A); Aero Transporte de Carga Unión, S.A. de C.V. (N/A); Aeroinversiones de Honduras, S.A. (N/A); Aerovías del Continente Americano S.A. Avianca (N/A); Airlease Holdings One Ltd. (N/A); America Central (Canada) Corp. (00-1071563); America Central Corp. (65-0444665); AV International Holdco S.A. (N/A); AV International Holdings S.A. (N/A); AV International Investments S.A. (N/A); AV International Ventures S.A. (N/A); AV Investments One Colombia S.A.S. (N/A); AV Investments Two Colombia S.A.S. (N/A); AV Loyalty Bermuda Ltd. (N/A); AV Taca International Holdco S.A. (N/A); Aviacorp Enterprises S.A. (N/A); Avianca Costa Rica S.A. (N/A); Avianca Leasing, LLC (47-2628716); Avianca, Inc. (13-1868573); Avianca-Ecuador S.A. (N/A); Aviaservicios, S.A. (N/A); Aviateca, S.A. (N/A); Avifreight Holding Mexico, S.A.P.I. de C.V. (N/A); C.R. Int’l Enterprises, Inc. (59-2240957); Grupo Taca Holdings Limited (N/A); International Trade Marks Agency Inc. (N/A); Inversiones del Caribe, S.A. (N/A); Isleña de Inversiones, S.A. de C.V. (N/A); Latin Airways Corp. (N/A); Latin Logistics, LLC (41-2187926); Nicaragüense de Aviación, Sociedad Anónima (N/A); Regional Express Américas S.A.S. (N/A); Ronair N.V. (N/A); Servicio Terrestre, Aereo y Rampa S.A. (N/A); Servicios Aeroportuarios Integrados SAI S.A.S. (92-4006439); Taca de Honduras, S.A. de C.V. (N/A); Taca de México, S.A. (N/A); Taca International Airlines S.A. (N/A); Taca S.A. (N/A); Tampa Cargo S.A.S. (N/A); Technical and Training Services, S.A. de C.V. (N/A). The Debtors’ principal offices are located at Avenida Calle 26 # 59 – 15 Bogotá, Colombia.

² Capitalized terms not otherwise defined herein have the same meanings set forth in the Disclosure Statement Order.

PLEASE TAKE FURTHER NOTICE THAT the deadline for filing objections to the Plan is **[5 business days before Confirmation Hearing, at 4:00 p.m.], prevailing Eastern Time.** Any objection to the Plan **must:** (a) be in writing; (b) conform to the Bankruptcy Rules, the Local Rules, and any orders of the Court; (c) state, with particularity, the basis and nature of any objection to the Plan and, if practicable, a proposed modification to the Plan that would resolve such objection; and (d) be filed with the Court (contemporaneously with a proof of service)) and served upon the following parties so that it is **actually received** on or before **[5 business days before Confirmation Hearing, at 4:00 p.m.], prevailing Eastern Time:**

(a) counsel to the Debtors, Milbank LLP, 55 Hudson Yards, New York, New York 10001, Attn: Evan R. Fleck, Esq., Gregory A. Bray, Esq., and Benjamin Schak, Esq. (efleck@milbank.com, gbray@milbank.com, and bschak@milbank.com);

(b) the Office of the U.S. Trustee for the Southern District of New York, 201 Varick Street, Room 1006, New York, New York 10014, Attn: Brian Masumoto, Esq. and Greg Zipes, Esq. (brian.masumoto@usdoj.gov and gregory.zipes@usdoj.gov); and

(c) counsel to the Committee, Willkie Farr & Gallagher LLP, 787 Seventh Avenue, New York, NY 10019 (Attn: Brett H. Miller, Esq. and Todd M. Goren, Esq. (bmiller@willkie.com and tgoren@willkie.com).

PLEASE TAKE FURTHER NOTICE THAT additional copies of the Plan, Disclosure Statement, or any other solicitation materials (except for Ballots) are available free of charge on the Debtors' case information website (<http://www.kccllc.net/avianca>) or by contacting the Debtors' Solicitation Agent at (866) 967-1780 (US / Canada) or +1 (310) 751-2680 (international), or by writing the Solicitation Agent, Attn: Avianca Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300, El Segundo, CA 90245. You may also obtain copies of any pleadings filed in these chapter 11 cases for a fee via PACER at: <http://www.nysb.uscourts.gov>.

PLEASE TAKE FURTHER NOTICE THAT Article IX of the Plan contains the following release, exculpation, and injunction provisions. You are advised and encouraged to carefully review and consider the plan, including the release, exculpation and injunction provisions, as your rights might be affected.

Article IX of the Plan provides for a debtor release (the "Debtor Release"):³

Notwithstanding anything contained in the Plan to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, on and after the

³ "Released Parties" means, collectively, each of the following in their capacity as such: (A)(i) the Debtors, (ii) the Reorganized Debtors, (iii) the Committee and its members, (iv) the DIP Agent, (v) the DIP Lenders, (vi) the Consenting Noteholders, (vii) the Supporting Tranche B DIP Lenders, (viii) the Exit Facility Indenture Trustee, (ix) the DIP Indenture Trustee; and (x) the Exit Facility Lenders, and (B) with respect to each of the foregoing Entities and Persons set forth in clause (A), all of such Entities' and Persons' respective Related Parties. Notwithstanding the foregoing, (i) any Entity or Person that opts out of the releases set forth in **Error! Reference source not found.** of the Plan on its Ballot shall not be deemed a Released Party; (ii) any director or officer of the Debtors whose term of service lapsed prior to July 1, 2019 and who did not subsequently hold a director or officer position with any of the Debtors after such date shall not be deemed a Released Party; and (iii) any Entity or Person that would otherwise be a Released Party hereunder but is party to one or more Retained Causes of Action shall not be deemed a Released Party with respect to such Retained Causes of Action.

Effective Date, to the maximum extent permitted by applicable law, the applicable Debtors and the Estates are deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released, waived, and discharged each Released Party from, and covenanted not to sue on account of, any and all claims, interests, obligations (contractual or otherwise), rights, suits, damages, Causes of Action (including Avoidance Actions), remedies, and liabilities whatsoever, including any derivative claims assertable by or on behalf of a Debtor, whether known or unknown, foreseen or unforeseen, fixed or contingent, matured or unmatured, disputed or undisputed, liquidated or unliquidated, existing or hereafter arising, in law, equity, or otherwise, that the Debtors or the Estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any Claim or Interest or other Entity (including any Debtor), based on or relating to, or in any manner arising from, in whole or in part, the Debtors; the Chapter 11 Cases; the DIP Facility; the issuance, distribution, purchase, sale, or rescission of the purchase or sale of any security of the Debtors or Reorganized Debtors; the assumption, rejection, or amendment of any Executory Contract or Unexpired Lease; the subject matter of, or the transactions or events giving rise to, any Claim or Interest that receives treatment pursuant to the Plan; the business or contractual arrangements between any Debtor and any Released Party; the restructuring of Claims and Interests before or during the Chapter 11 Cases; and the negotiation, formulation, preparation, consummation, or dissemination of (i) the Plan (including, for the avoidance of doubt, the Plan Supplement), (ii) the Exit Facility Documents, (iii) the Disclosure Statement, (iv) the Noteholder RSA, (v) the DIP Facility Documents, or (vi) related agreements, instruments, or other documents, upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, other than claims or liabilities arising out of or relating to any act or omission of a Released Party that is determined by a Final Order of a court of competent jurisdiction to have constituted willful misconduct, intentional fraud, or gross negligence. Notwithstanding anything to the contrary in the foregoing, (1) the releases set forth above do not release any post-Effective Date obligations of any party or Entity under the Plan, the Exit Facility, or any assumed Executory Contract or Unexpired Lease; and (2) the releases set forth above do not release any claims or Causes of Action of the Debtors against parties to the Tranche B Equity Conversion Agreement and the United Asset Contribution Agreement for any breach of the provisions thereof; and (3) the releases set forth above shall be effective with respect to a Released Party if and only if the releases granted by such Released Party pursuant to Error! Reference source not found. of the Plan are enforceable in the jurisdiction(s) in which the Released Claims may be asserted under applicable law.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to applicable bankruptcy law, of the releases described in this Error! Reference source not found. and shall constitute the Bankruptcy Court's finding that such releases (1) are an essential means of implementing the Plan; (2) are an integral and non-severable element of the Plan and the transactions incorporated herein; (3) confer substantial benefits on the Debtors' Estates; (4) are in exchange for the good and valuable consideration provided by the Released Parties; (5) are a good-faith settlement and compromise of the Claims and Causes of Action released by this Error! Reference source not found. of the Plan; (6) are in the best interests of the Debtors, their Estates, and all holders of Claims and Interests; (7) are fair, equitable, and reasonable; and (8) are given and made after due notice

and opportunity for hearing. The releases described in this Error! Reference source not found. shall, on the Effective Date, have the effect of *res judicata* (a matter adjudged), to the fullest extent permissible under applicable laws of the Republic of Colombia and any other jurisdiction in which the Debtors operate.

Article IX of the Plan provides for releases by Holders of Claims or Interests (“Third-Party Release”):

Except as otherwise expressly provided in the Plan, pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, on and after the Effective Date, to the maximum extent permitted by applicable law, each Releasing Party shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released, waived, and discharged the Released Parties from, and covenanted not to sue on account of, any and all claims, interests, obligations (contractual or otherwise), rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, including any derivative claims assertable by or on behalf of a Debtor, whether known or unknown, foreseen or unforeseen, fixed or contingent, matured or unmatured, disputed or undisputed, liquidated or unliquidated, existing or hereafter arising, in law, equity or otherwise, that such Releasing Party would have been legally entitled to assert in its own right (whether individually or collectively) or on behalf of the holder of any Claim or Interest or other Entity (including any Debtor), based on or relating to, or in any manner arising from, in whole or in part, the Debtors; the Chapter 11 Cases; the DIP Facility; the issuance, distribution, purchase, sale, or rescission of the purchase or sale of any security of the Debtors or Reorganized Debtors; the assumption, rejection or amendment of any Executory Contract or Unexpired Lease; the subject matter of, or the transactions or events giving rise to, any Claim or Interest that received treatment pursuant to the Plan; the business or contractual arrangements between any Debtor and any Released Party; the restructuring of Claims and Interests before or during the Chapter 11 Cases; and the negotiation, formulation, preparation, consummation, or dissemination of (i) the Plan (including, for the avoidance of doubt, the Plan Supplement), (ii) the Exit Facility Documents, (iii) the Disclosure Statement, (iv) the Noteholder RSA, (v) the Tranche B Equity Conversion Agreement, (vi) the United Asset Contribution Agreement, (vii) the DIP Facility Documents, or (viii) related agreements, instruments, or other documents, upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, other than claims or liabilities arising out of or relating to any act or omission of a Released Party that is determined by a Final Order of a court of competent jurisdiction to have constituted willful misconduct, intentional fraud, or gross negligence (collectively, the “Released Claims”). Notwithstanding anything to the contrary in the foregoing, (i) the releases set forth above do not release any post-Effective Date obligations of any party or Entity under the Plan, any assumed Executory Contract or Unexpired Lease, or agreement or document that is created, amended or Reinstated pursuant to the Plan (including the Exit Facility Documents, the Grupo Aval Exit Facility Agreement, the USAV Receivable Facility Agreement, the Engine Loan Agreement, and the Secured RCF Agreement) and (ii) the releases set forth above do not release any post-Effective Date obligations of the Debtors under the Tranche B Equity Conversion Agreement, the United Asset Contribution Agreement, the United Agreements or the JBA Letter Agreement, or any Claims or Causes of Action for breach that any party to the Tranche B Equity Conversion

Agreement, the United Asset Contribution Agreement, the United Agreements or the JBA Letter Agreement may have against any other party to those agreements.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to applicable bankruptcy law, of the releases described in this Error! Reference source not found. and shall constitute the Bankruptcy Court's finding that such releases (a) are an essential means of implementing the Plan; (b) are an integral and non-severable element of the Plan and the transactions incorporated therein; (c) confer substantial benefits on the Debtors' Estates; (d) are in exchange for the good and valuable consideration provided by the Released Parties; (e) are a good-faith settlement and compromise of the Claims and Causes of Action released by this Error! Reference source not found. of the Plan; (f) are in the best interests of the Debtors, their Estates, and all holders of Claims and Interests; (g) are fair, equitable, and reasonable; (h) are given and made after due notice and opportunity for hearing; and (i) are a bar to any of the parties deemed to grant the releases contained in this Error! Reference source not found. of the Plan asserting any Claim or Cause of Action released by the releases contained in this Error! Reference source not found. of the Plan against any of the Released Parties.

The releases described in this Error! Reference source not found. shall, on the Effective Date, have the effect of *res judicata* (a matter adjudged), to the fullest extent permissible under applicable laws of the Republic of Colombia and any other jurisdiction in which the Debtors operate.

Article IX of the Plan provides for an exculpation (the "Exculpation"):

Without affecting or limiting the releases set forth in Error! Reference source not found. and Error! Reference source not found. of the Plan, and notwithstanding anything herein to the contrary, to the fullest extent permitted by applicable law, no Exculpated Party shall have or incur, and each Exculpated Party shall be released and exculpated from, any claim or Cause of Action in connection with or arising out of the administration of the Chapter 11 Cases; the negotiation and pursuit of the DIP Facility, the Exit Facility, the Disclosure Statement, any settlement or other acts approved by the Bankruptcy Court, the Tranche B Equity Conversion Agreement, the United Asset Contribution Agreement, the Restructuring Transactions, and the Plan, or the solicitation of votes for, or confirmation of, the Plan; the funding of the Plan; the occurrence of the Effective Date; the administration and implementation of the Plan or the property to be distributed under the Plan; the issuance or distribution of securities under or in connection with the Plan; the issuance, distribution, purchase, sale, or rescission of the purchase or sale of any security of the Debtors or the Reorganized Debtors under or in connection with the Plan; or the transactions in furtherance of any of the foregoing; other than claims or liabilities arising out of or relating to any act or omission of an Exculpated Party that is determined by a Final Order of a court of competent jurisdiction to have constituted willful misconduct, intentional fraud, or gross negligence, but in all respects such Exculpated Parties shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities. The Exculpated Parties have, and upon implementation of the Plan, shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of, and distribution of, consideration pursuant to the Plan and, therefore, are not, and on account of

such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan. This exculpation shall be in addition to, and not in limitation of, all other releases, indemnities, exculpations, and any other applicable laws, rules, or regulations protecting such Exculpated Parties from liability. Notwithstanding anything to the contrary in the foregoing, the exculpation set forth above does not exculpate any post-Effective Date obligations of any party or Entity under the Plan, the Exit Facility, or any assumed Executory Contract or Unexpired Lease.

Article IX of the Plan provides for an injunction (the “Injunction”):

UPON ENTRY OF THE CONFIRMATION ORDER, ALL HOLDERS OF CLAIMS AND INTERESTS AND OTHER PARTIES IN INTEREST, ALONG WITH THEIR RESPECTIVE PRESENT OR FORMER EMPLOYEES, AGENTS, OFFICERS, DIRECTORS, PRINCIPALS, AFFILIATES, AND RELATED PARTIES SHALL BE ENJOINED FROM TAKING ANY ACTIONS TO INTERFERE WITH THE IMPLEMENTATION OR CONSUMMATION OF THE PLAN IN RELATION TO ANY CLAIM EXTINGUISHED, DISCHARGED, OR RELEASED PURSUANT TO THE PLAN.

EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THE PLAN OR THE CONFIRMATION ORDER, ALL ENTITIES THAT HAVE HELD, HOLD, OR MAY HOLD CLAIMS AGAINST OR INTERESTS IN THE DEBTORS AND OTHER PARTIES IN INTEREST, ALONG WITH THEIR RESPECTIVE PRESENT OR FORMER EMPLOYEES, AGENTS, OFFICERS, DIRECTORS, PRINCIPALS, AFFILIATES, AND RELATED PARTIES ARE PERMANENTLY ENJOINED, FROM AND AFTER THE EFFECTIVE DATE, FROM TAKING ANY OF THE FOLLOWING ACTIONS AGAINST THE DEBTORS, THE REORGANIZED DEBTORS, THE RELEASED PARTIES, OR THE EXCULPATED PARTIES (TO THE EXTENT OF THE EXCULPATION PROVIDED PURSUANT TO Error! Reference source not found. OF THE PLAN WITH RESPECT TO THE EXCULPATED PARTIES): (I) COMMENCING OR CONTINUING IN ANY MANNER ANY ACTION OR OTHER PROCEEDING OF ANY KIND ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS; (II) ENFORCING, ATTACHING, COLLECTING, OR RECOVERING BY ANY MANNER OR MEANS ANY JUDGMENT, AWARD, DECREE, OR ORDER AGAINST SUCH ENTITIES ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS; (III) CREATING, PERFECTING, OR ENFORCING ANY LIEN OR ENCUMBRANCE OF ANY KIND AGAINST SUCH ENTITIES OR THE PROPERTY OR THE ESTATES OF SUCH ENTITIES ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS; (IV) ASSERTING ANY RIGHT OF SETOFF, SUBROGATION, OR RECOUPMENT OF ANY KIND AGAINST ANY OBLIGATION DUE FROM SUCH ENTITIES OR AGAINST THE PROPERTY OF SUCH ENTITIES ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS UNLESS SUCH ENTITY HAS TIMELY ASSERTED SUCH SETOFF RIGHT IN A DOCUMENT FILED WITH THE BANKRUPTCY COURT EXPLICITLY PRESERVING SUCH SETOFF, AND NOTWITHSTANDING AN INDICATION OF A CLAIM OR INTEREST OR OTHERWISE THAT SUCH ENTITY

ASSERTS, HAS, OR INTENDS TO PRESERVE ANY RIGHT OF SETOFF PURSUANT TO APPLICABLE LAW OR OTHERWISE; AND (V) COMMENCING OR CONTINUING IN ANY MANNER ANY ACTION OR OTHER PROCEEDING OF ANY KIND ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS RELEASED OR SETTLED PURSUANT TO THE PLAN.

BY ACCEPTING DISTRIBUTIONS PURSUANT TO THE PLAN, EACH HOLDER OF AN ALLOWED CLAIM OR INTEREST EXTINGUISHED, DISCHARGED, OR RELEASED PURSUANT TO THE PLAN WILL BE DEEMED TO HAVE AFFIRMATIVELY AND SPECIFICALLY CONSENTED TO BE BOUND BY THE PLAN, INCLUDING, WITHOUT LIMITATION, THE INJUNCTIONS SET FORTH IN THIS
Error! Reference source not found..

THE PLAN INJUNCTION EXTENDS TO ANY SUCCESSORS OF THE DEBTORS, THE REORGANIZED DEBTORS, THE RELEASED PARTIES, AND THE EXCULPATED PARTIES AND THEIR RESPECTIVE PROPERTY AND INTERESTS IN PROPERTY.

Exhibit 5 to Disclosure Statement Order

Notice to Disputed Claim Holders

300, El Segundo, California 90245. You may also obtain copies of any pleadings filed in these chapter 11 cases for a fee via PACER at:<http://www.nysb.uscourts.gov>.

PLEASE TAKE FURTHER NOTICE THAT you are receiving this notice because you are the holder of a Claim that is subject to a pending objection. **You are not entitled to vote your Claim on the Plan (or any disputed portion thereof) unless one or more of the following events has taken place before the Voting Deadline** (each, a “Resolution Event”):

1. an order of the Court is entered allowing your Claim (or the disputed portion thereof) pursuant to section 502(b) of the Bankruptcy Code, after notice and a hearing;
2. an order of the Court is entered temporarily allowing your Claim (or the disputed portion thereof) for voting purposes only pursuant to Bankruptcy Rule 3018(a), after notice and a hearing;
3. a stipulation or other agreement is executed between you and the Debtors temporarily allowing you to vote your Claim in an agreed upon amount; or
4. the pending objection to your Claim is voluntarily withdrawn by the objecting party.

PLEASE TAKE FURTHER NOTICE THAT if a Resolution Event occurs, then no later than two (2) business days thereafter, the Solicitation Agent shall distribute a Ballot, and a pre-addressed, postage pre-paid envelope to you, which must be returned to the Solicitation Agent no later than the Voting Deadline, which is on [7 business days before Confirmation Hearing, at 4:00 p.m.], prevailing Eastern Time.

PLEASE TAKE FURTHER NOTICE THAT if you have any questions about the status of any of your Claims, you should contact the Solicitation Agent in accordance with the instructions provided above.

PLEASE TAKE FURTHER NOTICE THAT Article IX of the Plan contains the following release, exculpation, and injunction provisions. You are advised and encouraged to carefully review and consider the plan, including the release, exculpation and injunction provisions, as your rights might be affected.

Article IX of the Plan provides for a debtor release (the “Debtor Release”):³

Notwithstanding anything contained in the Plan to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, on and after the

³ “Released Parties” means, collectively, each of the following in their capacity as such: (A)(i) the Debtors, (ii) the Reorganized Debtors, (iii) the Committee and its members, (iv) the DIP Agent, (v) the DIP Lenders, (vi) the Consenting Noteholders, (vii) the Supporting Tranche B DIP Lenders, (viii) the Exit Facility Indenture Trustee, (ix) the DIP Indenture Trustee; and (x) the Exit Facility Lenders; and (B) with respect to each of the foregoing Entities and Persons set forth in clause (A), all of such Entities’ and Persons’ respective Related Parties. Notwithstanding the foregoing, (i) any Entity or Person that opts out of the releases set forth in **Error! Reference source not found.** of the Plan on its Ballot shall not be deemed a Released Party; (ii) any director or officer of the Debtors whose term of service lapsed prior to July 1, 2019 and who did not subsequently hold a director or officer position with any of the Debtors after such date shall not be deemed a Released Party; and (iii) any Entity or Person that would otherwise be a Released Party hereunder but is party to one or more Retained Causes of Action shall not be deemed a Released Party with respect to such Retained Causes of Action.

Effective Date, to the maximum extent permitted by applicable law, the applicable Debtors and the Estates are deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released, waived, and discharged each Released Party from, and covenanted not to sue on account of, any and all claims, interests, obligations (contractual or otherwise), rights, suits, damages, Causes of Action (including Avoidance Actions), remedies, and liabilities whatsoever, including any derivative claims assertable by or on behalf of a Debtor, whether known or unknown, foreseen or unforeseen, fixed or contingent, matured or unmatured, disputed or undisputed, liquidated or unliquidated, existing or hereafter arising, in law, equity, or otherwise, that the Debtors or the Estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any Claim or Interest or other Entity (including any Debtor), based on or relating to, or in any manner arising from, in whole or in part, the Debtors; the Chapter 11 Cases; the DIP Facility; the issuance, distribution, purchase, sale, or rescission of the purchase or sale of any security of the Debtors or Reorganized Debtors; the assumption, rejection, or amendment of any Executory Contract or Unexpired Lease; the subject matter of, or the transactions or events giving rise to, any Claim or Interest that receives treatment pursuant to the Plan; the business or contractual arrangements between any Debtor and any Released Party; the restructuring of Claims and Interests before or during the Chapter 11 Cases; and the negotiation, formulation, preparation, consummation, or dissemination of (i) the Plan (including, for the avoidance of doubt, the Plan Supplement), (ii) the Exit Facility Documents, (iii) the Disclosure Statement, (iv) the Noteholder RSA, (v) the DIP Facility Documents, or (vi) related agreements, instruments, or other documents, upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, other than claims or liabilities arising out of or relating to any act or omission of a Released Party that is determined by a Final Order of a court of competent jurisdiction to have constituted willful misconduct, intentional fraud, or gross negligence. Notwithstanding anything to the contrary in the foregoing, (1) the releases set forth above do not release any post-Effective Date obligations of any party or Entity under the Plan, the Exit Facility, or any assumed Executory Contract or Unexpired Lease; and (2) the releases set forth above do not release any claims or Causes of Action of the Debtors against parties to the Tranche B Equity Conversion Agreement and the United Asset Contribution Agreement for any breach of the provisions thereof; and (3) the releases set forth above shall be effective with respect to a Released Party if and only if the releases granted by such Released Party pursuant to Error! Reference source not found. of the Plan are enforceable in the jurisdiction(s) in which the Released Claims may be asserted under applicable law.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to applicable bankruptcy law, of the releases described in this Error! Reference source not found. and shall constitute the Bankruptcy Court's finding that such releases (1) are an essential means of implementing the Plan; (2) are an integral and non-severable element of the Plan and the transactions incorporated herein; (3) confer substantial benefits on the Debtors' Estates; (4) are in exchange for the good and valuable consideration provided by the Released Parties; (5) are a good-faith settlement and compromise of the Claims and Causes of Action released by this Error! Reference source not found. of the Plan; (6) are in the best interests of the Debtors, their Estates, and all holders of Claims and Interests; (7) are fair, equitable, and reasonable; and (8) are given and made after due notice

and opportunity for hearing. The releases described in this Error! Reference source not found. shall, on the Effective Date, have the effect of *res judicata* (a matter adjudged), to the fullest extent permissible under applicable laws of the Republic of Colombia and any other jurisdiction in which the Debtors operate.

Article IX of the Plan provides for releases by Holders of Claims or Interests (“Third-Party Release”):

Except as otherwise expressly provided in the Plan, pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, on and after the Effective Date, to the maximum extent permitted by applicable law, each Releasing Party shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released, waived, and discharged the Released Parties from, and covenanted not to sue on account of, any and all claims, interests, obligations (contractual or otherwise), rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, including any derivative claims assertable by or on behalf of a Debtor, whether known or unknown, foreseen or unforeseen, fixed or contingent, matured or unmatured, disputed or undisputed, liquidated or unliquidated, existing or hereafter arising, in law, equity or otherwise, that such Releasing Party would have been legally entitled to assert in its own right (whether individually or collectively) or on behalf of the holder of any Claim or Interest or other Entity (including any Debtor), based on or relating to, or in any manner arising from, in whole or in part, the Debtors; the Chapter 11 Cases; the DIP Facility; the issuance, distribution, purchase, sale, or rescission of the purchase or sale of any security of the Debtors or Reorganized Debtors; the assumption, rejection or amendment of any Executory Contract or Unexpired Lease; the subject matter of, or the transactions or events giving rise to, any Claim or Interest that received treatment pursuant to the Plan; the business or contractual arrangements between any Debtor and any Released Party; the restructuring of Claims and Interests before or during the Chapter 11 Cases; and the negotiation, formulation, preparation, consummation, or dissemination of (i) the Plan (including, for the avoidance of doubt, the Plan Supplement), (ii) the Exit Facility Documents, (iii) the Disclosure Statement, (iv) the Noteholder RSA, (v) the Tranche B Equity Conversion Agreement, (vi) the United Asset Contribution Agreement, (vii) the DIP Facility Documents, or (viii) related agreements, instruments, or other documents, upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, other than claims or liabilities arising out of or relating to any act or omission of a Released Party that is determined by a Final Order of a court of competent jurisdiction to have constituted willful misconduct, intentional fraud, or gross negligence (collectively, the “Released Claims”). Notwithstanding anything to the contrary in the foregoing, (i) the releases set forth above do not release any post-Effective Date obligations of any party or Entity under the Plan, any assumed Executory Contract or Unexpired Lease, or agreement or document that is created, amended or Reinstated pursuant to the Plan (including the Exit Facility Documents, the Grupo Aval Exit Facility Agreement, the USAV Receivable Facility Agreement, the Engine Loan Agreement, and the Secured RCF Agreement) and (ii) the releases set forth above do not release any post-Effective Date obligations of the Debtors under the Tranche B Equity Conversion Agreement, the United Asset Contribution Agreement, the United Agreements or the JBA Letter Agreement, or any Claims or Causes of Action for breach that any party to the Tranche B Equity Conversion

Agreement, the United Asset Contribution Agreement, the United Agreements or the JBA Letter Agreement may have against any other party to those agreements.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to applicable bankruptcy law, of the releases described in this Error! Reference source not found. and shall constitute the Bankruptcy Court's finding that such releases (a) are an essential means of implementing the Plan; (b) are an integral and non-severable element of the Plan and the transactions incorporated therein; (c) confer substantial benefits on the Debtors' Estates; (d) are in exchange for the good and valuable consideration provided by the Released Parties; (e) are a good-faith settlement and compromise of the Claims and Causes of Action released by this Error! Reference source not found. of the Plan; (f) are in the best interests of the Debtors, their Estates, and all holders of Claims and Interests; (g) are fair, equitable, and reasonable; (h) are given and made after due notice and opportunity for hearing; and (i) are a bar to any of the parties deemed to grant the releases contained in this Error! Reference source not found. of the Plan asserting any Claim or Cause of Action released by the releases contained in this Error! Reference source not found. of the Plan against any of the Released Parties.

The releases described in this Error! Reference source not found. shall, on the Effective Date, have the effect of *res judicata* (a matter adjudged), to the fullest extent permissible under applicable laws of the Republic of Colombia and any other jurisdiction in which the Debtors operate.

Article IX of the Plan provides for an exculpation (the "Exculpation"):

Without affecting or limiting the releases set forth in Error! Reference source not found. and Error! Reference source not found. of the Plan, and notwithstanding anything herein to the contrary, to the fullest extent permitted by applicable law, no Exculpated Party shall have or incur, and each Exculpated Party shall be released and exculpated from, any claim or Cause of Action in connection with or arising out of the administration of the Chapter 11 Cases; the negotiation and pursuit of the DIP Facility, the Exit Facility, the Disclosure Statement, any settlement or other acts approved by the Bankruptcy Court, the Tranche B Equity Conversion Agreement, the United Asset Contribution Agreement, the Restructuring Transactions, and the Plan, or the solicitation of votes for, or confirmation of, the Plan; the funding of the Plan; the occurrence of the Effective Date; the administration and implementation of the Plan or the property to be distributed under the Plan; the issuance or distribution of securities under or in connection with the Plan; the issuance, distribution, purchase, sale, or rescission of the purchase or sale of any security of the Debtors or the Reorganized Debtors under or in connection with the Plan; or the transactions in furtherance of any of the foregoing; other than claims or liabilities arising out of or relating to any act or omission of an Exculpated Party that is determined by a Final Order of a court of competent jurisdiction to have constituted willful misconduct, intentional fraud, or gross negligence, but in all respects such Exculpated Parties shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities. The Exculpated Parties have, and upon implementation of the Plan, shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of, and distribution of, consideration pursuant to the Plan and, therefore, are not, and on account of

such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan. This exculpation shall be in addition to, and not in limitation of, all other releases, indemnities, exculpations, and any other applicable laws, rules, or regulations protecting such Exculpated Parties from liability. Notwithstanding anything to the contrary in the foregoing, the exculpation set forth above does not exculpate any post-Effective Date obligations of any party or Entity under the Plan, the Exit Facility, or any assumed Executory Contract or Unexpired Lease.

Article IX of the Plan provides for an injunction (the “Injunction”):

UPON ENTRY OF THE CONFIRMATION ORDER, ALL HOLDERS OF CLAIMS AND INTERESTS AND OTHER PARTIES IN INTEREST, ALONG WITH THEIR RESPECTIVE PRESENT OR FORMER EMPLOYEES, AGENTS, OFFICERS, DIRECTORS, PRINCIPALS, AFFILIATES, AND RELATED PARTIES SHALL BE ENJOINED FROM TAKING ANY ACTIONS TO INTERFERE WITH THE IMPLEMENTATION OR CONSUMMATION OF THE PLAN IN RELATION TO ANY CLAIM EXTINGUISHED, DISCHARGED, OR RELEASED PURSUANT TO THE PLAN.

EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THE PLAN OR THE CONFIRMATION ORDER, ALL ENTITIES THAT HAVE HELD, HOLD, OR MAY HOLD CLAIMS AGAINST OR INTERESTS IN THE DEBTORS AND OTHER PARTIES IN INTEREST, ALONG WITH THEIR RESPECTIVE PRESENT OR FORMER EMPLOYEES, AGENTS, OFFICERS, DIRECTORS, PRINCIPALS, AFFILIATES, AND RELATED PARTIES ARE PERMANENTLY ENJOINED, FROM AND AFTER THE EFFECTIVE DATE, FROM TAKING ANY OF THE FOLLOWING ACTIONS AGAINST THE DEBTORS, THE REORGANIZED DEBTORS, THE RELEASED PARTIES, OR THE EXCULPATED PARTIES (TO THE EXTENT OF THE EXCULPATION PROVIDED PURSUANT TO Error! Reference source not found. OF THE PLAN WITH RESPECT TO THE EXCULPATED PARTIES): (I) COMMENCING OR CONTINUING IN ANY MANNER ANY ACTION OR OTHER PROCEEDING OF ANY KIND ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS; (II) ENFORCING, ATTACHING, COLLECTING, OR RECOVERING BY ANY MANNER OR MEANS ANY JUDGMENT, AWARD, DECREE, OR ORDER AGAINST SUCH ENTITIES ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS; (III) CREATING, PERFECTING, OR ENFORCING ANY LIEN OR ENCUMBRANCE OF ANY KIND AGAINST SUCH ENTITIES OR THE PROPERTY OR THE ESTATES OF SUCH ENTITIES ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS; (IV) ASSERTING ANY RIGHT OF SETOFF, SUBROGATION, OR RECOUPMENT OF ANY KIND AGAINST ANY OBLIGATION DUE FROM SUCH ENTITIES OR AGAINST THE PROPERTY OF SUCH ENTITIES ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS UNLESS SUCH ENTITY HAS TIMELY ASSERTED SUCH SETOFF RIGHT IN A DOCUMENT FILED WITH THE BANKRUPTCY COURT EXPLICITLY PRESERVING SUCH SETOFF, AND NOTWITHSTANDING AN INDICATION OF A CLAIM OR INTEREST OR OTHERWISE THAT SUCH ENTITY

ASSERTS, HAS, OR INTENDS TO PRESERVE ANY RIGHT OF SETOFF PURSUANT TO APPLICABLE LAW OR OTHERWISE; AND (V) COMMENCING OR CONTINUING IN ANY MANNER ANY ACTION OR OTHER PROCEEDING OF ANY KIND ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS RELEASED OR SETTLED PURSUANT TO THE PLAN.

BY ACCEPTING DISTRIBUTIONS PURSUANT TO THE PLAN, EACH HOLDER OF AN ALLOWED CLAIM OR INTEREST EXTINGUISHED, DISCHARGED, OR RELEASED PURSUANT TO THE PLAN WILL BE DEEMED TO HAVE AFFIRMATIVELY AND SPECIFICALLY CONSENTED TO BE BOUND BY THE PLAN, INCLUDING, WITHOUT LIMITATION, THE INJUNCTIONS SET FORTH IN THIS
Error! Reference source not found..

THE PLAN INJUNCTION EXTENDS TO ANY SUCCESSORS OF THE DEBTORS, THE REORGANIZED DEBTORS, THE RELEASED PARTIES, AND THE EXCULPATED PARTIES AND THEIR RESPECTIVE PROPERTY AND INTERESTS IN PROPERTY.

This Notice of Non-Voting Status may be returned by mail or by electronic, online transmission solely by clicking on the “E-Ballot” section on the Debtors’ case information website (<http://www.kccllc.net/avianca>) and following the directions set forth on the website regarding submitting your Notice of Non-Voting Status as described more fully below. Please choose only one method of return of your Notice of Non-Voting Status.

HOW TO OPT OUT OF THE RELEASES BY MAIL.

1. If you wish to opt out of the release provisions contained in Article IX.E of the Plan set forth above, check the box in Item 1.
2. Review the certifications contained in Item 2.
3. Sign and date this notice of non-voting status and fill out the other required information in the applicable area below.
4. For your election to opt out of the release provisions by mail to be counted, your Notice of Non-Voting Status and Opt-Out Form must be properly completed and actually received by the solicitation agent no later than **[7 business days before Confirmation Hearing, at 4:00 p.m.], prevailing Eastern Time.** You may use the postage-paid envelope provided or send your notice of non-voting status to the following address:

Avianca Ballot Processing Center
c/o KCC
222 N. Pacific Coast Highway, Suite 300
El Segundo, CA 90245

HOW TO OPT OUT OF THE RELEASES ONLINE.

1. Please visit <http://www.kccllc.net/avianca>.
2. Click on the “E-Ballot” section of the Debtors’ website.
3. Follow the directions to submit your Notice of Non-Voting Status and Opt-Out Form. If you choose to submit your Notice of Non-Voting Status and Opt-Out Form via the Solicitation Agent’s E-Ballot system, you should not return a hard copy of your Notice of Non-Voting Status and Opt-Out Form.

You will need the following information to retrieve and submit your customized notice of non-voting status and opt-out form:

UNIQUE E-BALLOT ID# _____

“E-BALLOTING” IS THE SOLE MANNER IN WHICH NOTICE OF NON-VOTING STATUS MAY BE DELIVERED VIA ELECTRONIC TRANSMISSION.

NOTICES OF NON-VOTING STATUS AND OPT-OUT FORM SUBMITTED BY FACSIMILE OR EMAIL WILL NOT BE ACCEPTED.

Item 1. Release.

PLEASE TAKE NOTICE that you may check the box below to opt out of the release provisions contained in Article IX.E of the Plan and set forth above.

If you do not opt out of the release provisions by checking the box below and properly and timely submitting this notice of non-voting status, you will be deemed to have unconditionally, irrevocably, and forever released and discharged the released parties (as defined in the plan) from, among other things, any and all causes of action (as defined in the plan) except as otherwise specifically provided in the plan. If you would otherwise be entitled to a release under Article IX.E of the plan, but you do not grant the releases contained in Article IX.E of the plan, then you shall not receive the benefit of the releases set forth in Article IX.E of the plan. For the avoidance of doubt, the non-released parties, in their capacity as such, shall not be entitled to any release under the chapter 11 plan.

OPT OUT of the Third-Party Release.

Item 2. Certification.

By returning this Notice of Non-Voting Status and Opt-Out Form, the holder of the Unimpaired Claim(s) or Interest(s) identified below certifies that (a) it was the holder of Unimpaired Claim(s) or Interest(s) as of the Record Date and/or it has full power and authority to opt out of the Third-Party Release for the Unimpaired Claim(s) or Interest(s) identified below with respect to such Unimpaired Claim(s) or Interest(s) and (b) it understands the scope of the releases.

YOUR RECEIPT OF THIS NOTICE OF NON-VOTING STATUS DOES NOT SIGNIFY THAT YOUR CLAIM OR INTEREST HAS BEEN OR WILL BE ALLOWED.

Name of Holder:	_____
	(Print or Type)
Signature:	_____
Name of Signatory:	_____
	(If other than Holder)
Address:	_____ _____ _____
Telephone Number:	_____
Email:	_____
Date Completed:	_____

Exhibit 6 to Disclosure Statement Order

Cover Letter

Avianca Holdings S.A.
Avenida Calle 26 # 59
15 Bogotá, Colombia
[●], 2021

Re: *In re Avianca Holdings S.A., et al.*, Chapter 11 Case No. 20-11133 (MG) (Bankr. S.D.N.Y.)

TO ALL HOLDERS OF CLAIMS ENTITLED TO VOTE ON THE PLAN:

Avianca Holdings S.A. and the other above-captioned debtors and debtors in possession (collectively, the “Debtors”)¹ each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code in the United States Bankruptcy Court for the Southern District of New York (the “Court”) on May 10, 2020.

You have received this letter and the enclosed materials because you are entitled to vote on the *Joint Chapter 11 Plan of Avianca Holdings S.A. and Its Affiliated Debtors* (as modified, amended, or supplemented from time to time, the “Plan”). On [●], 2021, the Court entered an order (the “Disclosure Statement Order”), (a) authorizing the Debtors to solicit acceptances for the Plan; (b) approving the *Disclosure Statement for Joint Chapter 11 Plan of Avianca Holdings S.A. and Its Affiliated Debtors* (the “Disclosure Statement”)² as containing “adequate information” pursuant to section 1125 of the Bankruptcy Code; (c) approving the solicitation materials and documents to be included in the solicitation packages (the “Solicitation Package”); and (d) approving procedures for soliciting, receiving, and tabulating votes on the Plan, and for filing objections to the Plan.

**You are receiving this letter because you are entitled to vote on the Plan.
Therefore, you should read this letter carefully and discuss it with your
attorney. If you do not have an attorney, you may wish to consult one.**

¹ The Debtors in these chapter 11 cases (the “Chapter 11 Cases”), and each Debtor’s federal tax identification number (to the extent applicable), are as follows: Avianca Holdings S.A. (N/A); Aero Transporte de Carga Unión, S.A. de C.V. (N/A); Aeroinversiones de Honduras, S.A. (N/A); Aerovías del Continente Americano S.A. Avianca (N/A); Airlease Holdings One Ltd. (N/A); America Central (Canada) Corp. (00-1071563); America Central Corp. (65-0444665); AV International Holdco S.A. (N/A); AV International Holdings S.A. (N/A); AV International Investments S.A. (N/A); AV International Ventures S.A. (N/A); AV Investments One Colombia S.A.S. (N/A); AV Investments Two Colombia S.A.S. (N/A); AV Loyalty Bermuda Ltd. (N/A); AV Taca International Holdco S.A. (N/A); Aviacorp Enterprises S.A. (N/A); Avianca Costa Rica S.A. (N/A); Avianca Leasing, LLC (47-2628716); Avianca, Inc. (13-1868573); Avianca-Ecuador S.A. (N/A); Aviaservicios, S.A. (N/A); Aviateca, S.A. (N/A); Avifreight Holding Mexico, S.A.P.I. de C.V. (N/A); C.R. Int’l Enterprises, Inc. (59-2240957); Grupo Taca Holdings Limited (N/A); International Trade Marks Agency Inc. (N/A); Inversiones del Caribe, S.A. (N/A); Isleña de Inversiones, S.A. de C.V. (N/A); Latin Airways Corp. (N/A); Latin Logistics, LLC (41-2187926); Nicaragüense de Aviación, Sociedad Anónima (N/A); Regional Express Américas S.A.S. (N/A); Ronair N.V. (N/A); Servicio Terrestre, Aereo y Rampa S.A. (N/A); Servicios Aeroportuarios Integrados SAI S.A.S. (92-4006439); Taca de Honduras, S.A. de C.V. (N/A); Taca de México, S.A. (N/A); Taca International Airlines S.A. (N/A); Taca S.A. (N/A); Tampa Cargo S.A.S. (N/A); Technical and Training Services, S.A. de C.V. (N/A). The Debtors’ principal offices are located at Avenida Calle 26 # 59 – 15 Bogotá, Colombia.

² Capitalized terms not otherwise defined herein shall have the same meanings set forth in the Plan or Disclosure Statement, as applicable.

In addition to this cover letter, the enclosed materials comprise your Solicitation Package, and were approved by the Court for distribution to holders of Claims in connection with the solicitation of votes to accept the Plan. The Solicitation Package consists of the following:

- a. a copy of the Solicitation and Voting Procedures;
- b. a Ballot, together with detailed voting instructions and a return envelope;
- c. this letter;
- d. the Disclosure Statement, as approved by the Court (and exhibits thereto, including the Plan);
- e. the Disclosure Statement Order (excluding the exhibits thereto except the Solicitation and Voting Procedures);
- f. the Confirmation Hearing Notice; and
- g. such other materials as the Court may direct.

The Debtors have approved the filing of the Plan and the solicitation of votes to accept the Plan. The Debtors believe that the acceptance of the Plan is in the best interests of their estates, holders of Claims and Interests, and all other parties in interest. Moreover, the Debtors believe that any alternative to the Confirmation of the Plan could result in extensive delays, increase administrative expenses, and a greater number of unsecured creditors, which, in turn, likely would result in smaller distributions (or no distributions) on account of Claims asserted in these chapter 11 cases.

The Debtors strongly urge you to timely submit your properly executed Ballot casting a vote to accept the Plan in accordance with the instructions in your Ballot. The Voting Deadline is 7 business days before Confirmation Hearing, at 4:00 p.m., prevailing Eastern Time.

The materials in the Solicitation Package are intended to be self-explanatory. If you have any questions, however, please feel free to contact Kurtzman Carson Consultants LLC, the Solicitation Agent retained by the Debtors in these chapter 11 cases (the "Solicitation Agent"), by: (a) calling the Debtors' restructuring hotline at (866) 967-1780 or, for international callers, +1 (310) 751-2680; (b) visiting the Debtors' restructuring website at: <http://www.kccllc.net/avianca>; and/or (c) writing to Avianca Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300, El Segundo, CA 90245. You may also obtain copies of any pleadings filed in these chapter 11 cases for a fee via PACER at: <http://www.nysb.uscourts.gov>. Please be advised that the Solicitation Agent is authorized to answer questions about, and provide additional copies of solicitation materials, but may **not** advise you as to whether you should vote to accept or reject the Plan.

Sincerely,

Avianca Holdings S.A. on its own behalf
and for each of the other Debtors

Exhibit 7 to Disclosure Statement Order

Confirmation Hearing Notice

Dennis F. Dunne
Evan R. Fleck
Benjamin Schak
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Telephone: (212) 530-5000
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Facsimile: (213) 629-5063

*Counsel for Debtors and
Debtors-In-Possession*

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

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

**NOTICE OF HEARING TO CONSIDER
CONFIRMATION OF THE CHAPTER 11 PLAN FILED BY THE
DEBTORS AND RELATED VOTING AND OBJECTION DEADLINES**

PLEASE TAKE NOTICE THAT on [●], 2021, the United States Bankruptcy Court for the Southern District of New York (the “Court”) entered an order [Docket No. [●]] (the “Disclosure Statement Order”): (i) approving the adequacy of the Disclosure Statement; (ii) approving the solicitation materials and notices relating to the Disclosure Statement and the Plan; (iii) approving the forms of Ballots; (iv) establishing procedures for distributing the Solicitation Packages, voting

¹ The Debtors in these chapter 11 cases (the “Chapter 11 Cases”), and each Debtor’s federal tax identification number (to the extent applicable), are as follows: Avianca Holdings S.A. (N/A); Aero Transporte de Carga Unión, S.A. de C.V. (N/A); Aeroinversiones de Honduras, S.A. (N/A); Aerovías del Continente Americano S.A. Avianca (N/A); Airlease Holdings One Ltd. (N/A); America Central (Canada) Corp. (00-1071563); America Central Corp. (65-0444665); AV International Holdco S.A. (N/A); AV International Holdings S.A. (N/A); AV International Investments S.A. (N/A); AV International Ventures S.A. (N/A); AV Investments One Colombia S.A.S. (N/A); AV Investments Two Colombia S.A.S. (N/A); AV Loyalty Bermuda Ltd. (N/A); AV Taca International Holdco S.A. (N/A); Aviacorp Enterprises S.A. (N/A); Avianca Costa Rica S.A. (N/A); Avianca Leasing, LLC (47-2628716); Avianca, Inc. (13-1868573); Avianca-Ecuador S.A. (N/A); Aviaservicios, S.A. (N/A); Aviateca, S.A. (N/A); Avifreight Holding Mexico, S.A.P.I. de C.V. (N/A); C.R. Int’l Enterprises, Inc. (59-2240957); Grupo Taca Holdings Limited (N/A); International Trade Marks Agency Inc. (N/A); Inversiones del Caribe, S.A. (N/A); Isleña de Inversiones, S.A. de C.V. (N/A); Latin Airways Corp. (N/A); Latin Logistics, LLC (41-2187926); Nicaraguense de Aviación, Sociedad Anónima (N/A); Regional Express Américas S.A.S. (N/A); Ronair N.V. (N/A); Servicio Terrestre, Aereo y Rampa S.A. (N/A); Servicios Aeroportuarios Integrados SAI S.A.S. (92-4006439); Taca de Honduras, S.A. de C.V. (N/A); Taca de México, S.A. (N/A); Taca International Airlines S.A. (N/A); Taca S.A. (N/A); Tampa Cargo S.A.S. (N/A); Technical and Training Services, S.A. de C.V. (N/A). The Debtors’ principal offices are located at Avenida Calle 26 # 59 – 15 Bogotá, Colombia.

on the Plan and tabulating votes; (v) scheduling a hearing regarding confirmation of the Plan; and (vi) establishing notice and objection procedures with respect to the confirmation of the Plan.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider confirmation of the Plan (the “Confirmation Hearing”) will commence on **October 26, 2021, at 10:00 a.m., prevailing Eastern Time** before the Honorable Martin Glenn, United States Bankruptcy Judge, United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, NY 10004.

PLEASE TAKE FURTHER NOTICE THAT the Confirmation Hearing may be continued from time to time without further notice other than by such adjournment being announced in open Court or by a notice filed on the Court’s docket and served on all parties entitled to the notice.

PLEASE TAKE FURTHER NOTICE THAT the Plan may be modified, if necessary, pursuant to section 1127 of the Bankruptcy Code, before, during or as a result of the Confirmation Hearing, without further notice to interested parties.

PLEASE TAKE FURTHER NOTICE THAT the deadline for filing objections to the Plan is **5 business days before Confirmation Hearing, at 4:00 p.m., prevailing Eastern Time**. All objections to the relief sought at the Confirmation Hearing must be in writing, must conform to the Federal Rules of Bankruptcy Procedure and the Local Rules of the Bankruptcy Court and shall be filed with the Bankruptcy Court electronically in accordance with the Bankruptcy Court’s *Order Implementing Certain Notice and Case Management Procedures* entered on May 12, 2020 [Docket No. 47] (the “Case Management Order”) and served upon the following parties **so as to be actually received on or before the Plan Objection Deadline**:

- (a) counsel to the Debtors, Milbank LLP, 55 Hudson Yards, New York, New York 10001, Attn: Evan R. Fleck, Esq., Gregory A. Bray, Esq., and Benjamin Schak, Esq. (efleck@milbank.com, gbray@milbank.com, and bschak@milbank.com);
- (b) the Office of the U.S. Trustee for the Southern District of New York, 201 Varick Street, Room 1006, New York, New York 10014, Attn: Brian Masumoto, Esq. and Greg Zipes, Esq. (brian.masumoto@usdoj.gov and gregory.zipes@usdoj.gov);
- (c) counsel to the Committee, Willkie Farr & Gallagher LLP, 787 Seventh Avenue, New York, NY 10019 (Attn: Brett H. Miller, Esq. and Todd M. Goren, Esq. (bmiller@willkie.com and tgoren@willkie.com); and
- (d) all other parties entitled to notice pursuant to Bankruptcy Rule 2002.

PLEASE TAKE FURTHER NOTICE THAT holders of Claims entitled to vote on the Plan will receive (i) copies of the Disclosure Statement Order, the Disclosure Statement, the Plan, and certain exhibits thereto, (ii) this notice, and (iii) a Ballot, together with a pre-addressed postage pre-paid envelope to be used by them in voting to accept or to reject the Plan. Failure to follow the instructions set forth on the Ballot may disqualify that Ballot and the vote cast thereby.

PLEASE TAKE FURTHER NOTICE THAT the date for determining which holders of Claims are entitled to vote on the Plan is **September 9, 2021** (the “Voting Record Date”).

PLEASE TAKE FURTHER NOTICE THAT the deadline for voting on the Plan is on [7 business days before Confirmation Hearing, at 4:00 p.m.], prevailing Eastern Time (the “Voting Deadline”). If you received a Solicitation Package, including a Ballot and intend to vote on the Plan you must: (a) follow the instructions carefully; (b) complete all of the required information on the Ballot; and (c) execute and return your completed Ballot according to and as set forth in detail in the voting instructions so that it is actually received by the Debtors’ solicitation agent, Kurtzman Carson Consultants LLC (the “Solicitation Agent”) on or before the Voting Deadline.

PLEASE TAKE FURTHER NOTICE THAT additional copies of the Plan, Disclosure Statement, or any other solicitation materials (except for Ballots) are available free of charge on the Debtors’ case information website (<http://www.kccllc.net/avianca>) or by contacting the Debtors’ Solicitation Agent at (866) 967-1780 or, for international callers, +1 (310) 751-2680 or by writing the Solicitation Agent, Attn: Avianca Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300, El Segundo, CA 90245. Please be advised that the Solicitation Agent is authorized to answer questions about, and provide additional copies of, solicitation materials, but may not advise you as to whether you should vote to accept or reject the Plan. You may also obtain copies of any pleadings filed in these chapter 11 cases for a fee via PACER at: <http://www.nysb.uscourts.gov>.

PLEASE TAKE FURTHER NOTICE THAT holders of (i) Unimpaired Claims and Interests and (ii) Claims and Interests that will receive no distribution under the Plan are not entitled to vote on the Plan and, therefore, will receive a notice of non-voting status rather than a Ballot. If you have not received a Ballot (or you have received a Ballot listing an amount you believe to be incorrect) or if the Solicitation and Voting Procedures otherwise state that you are not entitled to vote on the Plan, but you believe that you should be entitled to vote on the Plan (or vote an amount different than the amount listed on your Ballot), then you must serve on the Debtors and file with the Bankruptcy Court a motion pursuant to Bankruptcy Rule 3018(a) (a “Rule 3018(a) Motion”) for an order temporarily allowing your Claim for purposes of voting to accept or reject the Plan on or before the later of (i) [7 business days before Confirmation Hearing, at 4:00 p.m.], 2021, and (ii) the fourteenth (14th) day after the date of service of an objection, if any, to your Claim in accordance with the solicitation procedures, but in no event later than the Voting Deadline. In accordance with Bankruptcy Rule 3018, as to any creditor filing a Rule 3018(a) Motion, such creditor’s Ballot will not be counted unless temporarily allowed by the Bankruptcy Court for voting purposes after notice and a hearing. Rule 3018(a) Motions that are not timely filed and served in the manner as set forth above may not be considered.

PLEASE TAKE FURTHER NOTICE THAT the following parties will receive a copy of this Confirmation Hearing Notice but will not receive a Solicitation Package, Ballot, or copy of the Disclosure Statement or Plan or any other similar materials or notices: (i) parties to executory contracts and unexpired leases that have not been assumed or rejected as of the Voting Record Date and who have not timely filed a proof of Claim and (ii) holders of Claims that have not been classified in the Plan pursuant to section 1123(a)(1) of the Bankruptcy Code.

PLEASE TAKE FURTHER NOTICE THAT Article IX of the Plan contains Debtor Release, Third-Party Release, Exculpation, and Injunction provisions. Thus, you are advised and encouraged to carefully review and consider the Plan because your rights might be affected.

Dated: [●], 2021
New York, New York

Dennis F. Dunne
Evan R. Fleck
Benjamin Schak
MILBANK LLP
55 Hudson Yards
New York, New York 10001
Telephone: (212) 530-5000
Facsimile: (212) 530-5219

- and -

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Telephone: (424) 386-4000
Facsimile: (213) 629-5063

*Counsel for Debtors and
Debtors-in-Possession*

Exhibit 8 to Disclosure Statement Order

Plan Supplement Notice

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

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

NOTICE OF FILING OF PLAN SUPPLEMENT

PLEASE TAKE NOTICE THAT on [●], 2021, the United States Bankruptcy Court for the Southern District of New York (the “Court”) entered an order (the “Disclosure Statement Order”) [Docket No. [●]], (a) approving the *Disclosure Statement for Jointed Chapter 11 Plan of Avianca Holdings S.A. and Its Affiliated Debtors* (the “Disclosure Statement”) ² as containing “adequate information” pursuant to section 1125 of the Bankruptcy Code; (b) authorizing Avianca Holdings S.A. and its affiliated debtors and debtors in possession (collectively, the “Debtors”) to solicit acceptances for the *Joint Chapter 11 Plan of Avianca Holdings S.A. and Its Affiliated Debtors* (as modified, amended, or supplemented from time to time, the “Plan”) [Docket No. [●]]; (c) approving the solicitation materials and documents to be included in the solicitation packages; and (d) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

PLEASE TAKE FURTHER NOTICE THAT as contemplated by the Plan and the Disclosure Statement Order, the Debtors will file the Plan Supplement with the Court on [●], 2021 [Docket No. [●]]. The Plan Supplement will include the following materials: (a) the New Organizational Documents; (b) a list of the members of the New Boards (to the extent known); (c) the Exit Facility Indenture(s); (d) the Description of Restructuring Transactions; (e) the Schedule of Assumed Contracts (as amended, supplemented, or modified); (f) the Schedule of Retained

¹ The Debtors in these chapter 11 cases (the “Chapter 11 Cases”), and each Debtor’s federal tax identification number (to the extent applicable), are as follows: Avianca Holdings S.A. (N/A); Aero Transporte de Carga Unión, S.A. de C.V. (N/A); Aeroinversiones de Honduras, S.A. (N/A); Aerovías del Continente Americano S.A. Avianca (N/A); Airlease Holdings One Ltd. (N/A); America Central (Canada) Corp. (00-1071563); America Central Corp. (65-0444665); AV International Holdco S.A. (N/A); AV International Holdings S.A. (N/A); AV International Investments S.A. (N/A); AV International Ventures S.A. (N/A); AV Investments One Colombia S.A.S. (N/A); AV Investments Two Colombia S.A.S. (N/A); AV Loyalty Bermuda Ltd. (N/A); AV Taca International Holdco S.A. (N/A); Aviacorp Enterprises S.A. (N/A); Avianca Costa Rica S.A. (N/A); Avianca Leasing, LLC (47-2628716); Avianca, Inc. (13-1868573); Avianca-Ecuador S.A. (N/A); Aviaservicios, S.A. (N/A); Aviateca, S.A. (N/A); Avifreight Holding Mexico, S.A.P.I. de C.V. (N/A); C.R. Int’l Enterprises, Inc. (59-2240957); Grupo Taca Holdings Limited (N/A); International Trade Marks Agency Inc. (N/A); Inversiones del Caribe, S.A. (N/A); Isleña de Inversiones, S.A. de C.V. (N/A); Latin Airways Corp. (N/A); Latin Logistics, LLC (41-2187926); Nicaragüense de Aviación, Sociedad Anónima (N/A); Regional Express Américas S.A.S. (N/A); Ronair N.V. (N/A); Servicio Terrestre, Aereo y Rampa S.A. (N/A); Servicios Aeroportuarios Integrados SAI S.A.S. (92-4006439); Taca de Honduras, S.A. de C.V. (N/A); Taca de México, S.A. (N/A); Taca International Airlines S.A. (N/A); Taca S.A. (N/A); Tampa Cargo S.A.S. (N/A); Technical and Training Services, S.A. de C.V. (N/A). The Debtors’ principal offices are located at Avenida Calle 26 # 59 – 15 Bogotá, Colombia.

² Capitalized terms not otherwise defined herein shall have the same meanings set forth in the Disclosure Statement.

Causes of Action; (g) the Transaction Steps; (h) the Warrant Agreement; (i) the Shareholders Agreement; and (j) such other documents as are necessary or advisable to implement the Restructuring.

PLEASE TAKE FURTHER NOTICE THAT the Debtors will have the right to amend, supplement, or modify the Plan Supplement through the Effective Date in accordance with this Plan, the Bankruptcy Code, and the Bankruptcy Rules.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider confirmation of the Plan (the “Confirmation Hearing”) will commence on **[October 26, 2021, at 10:00 a.m.], prevailing Eastern Time**, before the Honorable Martin Glenn, in the United States Bankruptcy Court for the Southern District of New York, located at One Bowling Green, New York, NY 10004.

PLEASE TAKE FURTHER NOTICE THAT the deadline for filing objections to the Plan is **[5 business days before Confirmation Hearing, at 4:00 p.m.], prevailing Eastern Time**. Any objection to the Plan **must**: (a) be in writing; (b) conform to the Bankruptcy Rules, the Local Rules, and any orders of the Court; (c) state, with particularity, the basis and nature of any objection to the Plan and, if practicable, a proposed modification to the Plan that would resolve such objection; and (d) be filed with the Court (contemporaneously with a proof of service) and served upon the following parties so as to be **actually received** on or before **[5 business days before Confirmation Hearing, at 4:00 p.m.], prevailing Eastern Time**:

Counsel to the Debtors

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Telephone: (212) 530-5000
Facsimile: (212) 530-5219
Dennis F. Dunne, Esq.
Evan R. Fleck, Esq.
Benjamin Schak, Esq.

-and-

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Gregory Bray, Esq.

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Counsel to the Creditors' Committee

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U.S. Trustee

United States Department of Justice
OFFICE OF THE UNITED STATES TRUSTEE
201 Varick Street, Room 1006
New York, NY 10014
Telephone: (212) 510-0500
Facsimile: (212) 668-2361
Brian Masumoto, Esq.

Greg Zipes, Esq.

Brian.masumoto@usdoj.gov

Gregory.zipes@usdoj.gov

PLEASE TAKE FURTHER NOTICE THAT if you would like to obtain a copy of the Disclosure Statement, the Plan, or any documents contained in the Plan Supplement, you should contact Kurtzman Carson Consultants LLC, the Solicitation Agent retained by the Debtors in these chapter 11 cases (the "Solicitation Agent"), by: (a) calling the Debtors' restructuring hotline at (866) 967-1780 or, for international callers, +1 (310) 751-2680; (b) visiting the Debtors' restructuring website at: <http://www.kccllc.net/avianca>; and/or (c) writing to Avianca Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway, Suite 300, El Segundo, CA 90245. You may also obtain copies of any pleadings filed in these chapter 11 cases for a fee via PACER at: <http://www.nysb.uscourts.gov>.

Exhibit 9 to Disclosure Statement Order

Notice of Assumption of Executory Contracts and Unexpired Leases

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

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

**NOTICE OF (A) EXECUTORY CONTRACTS
AND UNEXPIRED LEASES TO BE ASSUMED BY THE
DEBTORS PURSUANT TO THE PLAN, (B) CURE AMOUNTS, IF
ANY, AND (C) RELATED PROCEDURES IN CONNECTION THEREWITH**

PLEASE TAKE NOTICE THAT on [●], 2021, the United States Bankruptcy Court for the Southern District of New York (the “Court”) entered an order (the “Disclosure Statement Order”) [Docket No. [●]], (a) approving the *Disclosure Statement for Joint Chapter 11 Plan of Avianca Holdings S.A. and Its Affiliated Debtors* (the “Disclosure Statement”) ² as containing “adequate information” pursuant to section 1125 of the Bankruptcy Code; (b) authorizing Avianca Holdings S.A. and its affiliated debtors and debtors in possession (collectively, the “Debtors”), to solicit acceptances for the *Joint Chapter 11 Plan of Avianca Holdings S.A. and Its Affiliated Debtors* (as modified, amended, or supplemented from time to time, the “Plan”) [Docket No. [●]]; (c) approving the solicitation materials and documents to be included in the solicitation packages; and (d) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

PLEASE TAKE FURTHER NOTICE THAT the Debtors filed the *Assumed Executory Contract and Unexpired Lease List* (the “Assumption Schedule”) with the Court as part of the Plan

¹ The Debtors in these chapter 11 cases (the “Chapter 11 Cases”), and each Debtor’s federal tax identification number (to the extent applicable), are as follows: Avianca Holdings S.A. (N/A); Aero Transporte de Carga Unión, S.A. de C.V. (N/A); Aeroinversiones de Honduras, S.A. (N/A); Aerovías del Continente Americano S.A. Avianca (N/A); Airlease Holdings One Ltd. (N/A); America Central (Canada) Corp. (00-1071563); America Central Corp. (65-0444665); AV International Holdco S.A. (N/A); AV International Holdings S.A. (N/A); AV International Investments S.A. (N/A); AV International Ventures S.A. (N/A); AV Investments One Colombia S.A.S. (N/A); AV Investments Two Colombia S.A.S. (N/A); AV Loyalty Bermuda Ltd. (N/A); AV Taca International Holdco S.A. (N/A); Aviacorp Enterprises S.A. (N/A); Avianca Costa Rica S.A. (N/A); Avianca Leasing, LLC (47-2628716); Avianca, Inc. (13-1868573); Avianca-Ecuador S.A. (N/A); Aviaservicios, S.A. (N/A); Aviateca, S.A. (N/A); Avifreight Holding Mexico, S.A.P.I. de C.V. (N/A); C.R. Int’l Enterprises, Inc. (59-2240957); Grupo Taca Holdings Limited (N/A); International Trade Marks Agency Inc. (N/A); Inversiones del Caribe, S.A. (N/A); Isleña de Inversiones, S.A. de C.V. (N/A); Latin Airways Corp. (N/A); Latin Logistics, LLC (41-2187926); Nicaragüense de Aviación, Sociedad Anónima (N/A); Regional Express Américas S.A.S. (N/A); Ronair N.V. (N/A); Servicio Terrestre, Aereo y Rampa S.A. (N/A); Servicios Aeroportuarios Integrados SAI S.A.S. (92-4006439); Taca de Honduras, S.A. de C.V. (N/A); Taca de México, S.A. (N/A); Taca International Airlines S.A. (N/A); Taca S.A. (N/A); Tampa Cargo S.A.S. (N/A); Technical and Training Services, S.A. de C.V. (N/A). The Debtors’ principal offices are located at Avenida Calle 26 # 59 – 15 Bogotá, Colombia.

² Capitalized terms not otherwise defined herein shall have the same meanings set forth in the Disclosure Statement.

Supplement on [●], 2021, as contemplated under the Plan. The determination to assume the agreements identified on the Assumption Schedule was made as of [●], 2021 and is subject to revision.

PLEASE TAKE FURTHER NOTICE THAT you are receiving this Notice because the Debtors' records reflect that you are a party to an Executory Contract or Unexpired Lease that will be assumed pursuant to the Plan. Therefore, you are advised to review carefully the information contained in this Notice, the Assumption Schedule, and the related provisions of the Plan.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider confirmation of the Plan (the "Confirmation Hearing") will commence on **[October 26, 2021, at 10:00 a.m.]**, prevailing Eastern Time, before the Honorable Martin Glenn, in the United States Bankruptcy Court for the Southern District of New York, located at One Bowling Green, New York, NY 10004.

PLEASE TAKE FURTHER NOTICE that the Debtors are proposing to assume the Executory Contract(s) and Unexpired Lease(s) listed on Exhibit A, attached hereto, to which you are a party.³

PLEASE TAKE FURTHER NOTICE THAT section 365(b)(1) of the Bankruptcy Code requires a chapter 11 debtor to cure, or provide adequate assurance that it will promptly cure, any defaults under executory contracts and unexpired leases at the time of assumption. Accordingly, the Debtors have conducted a thorough review of their books and records and have determined the amounts required to cure defaults, if any, under the Executory Contract(s) and Unexpired Lease(s) listed on Exhibit A, which amounts are listed therein. Please note that if no amount is stated for a particular Executory Contract or Unexpired Lease, the Debtors believe that there is no cure amount owing for such contract or lease.

PLEASE TAKE FURTHER NOTICE THAT any Cure Claims shall be satisfied for the purposes of section 365(b)(1) of the Bankruptcy Code, by payment in Cash, on the Effective Date or as soon as reasonably practicable thereafter, of the cure amount set forth on the Schedule of Assumed Contracts for the applicable Executory Contract or Unexpired Lease, or on such other terms as the parties to such Executory Contracts or Unexpired Leases and the Debtors or Reorganized Debtors, as applicable, may otherwise agree. Any Cure Claim shall be deemed fully satisfied, released, and discharged upon the payment of the Cure Claim. The Debtors may settle any Cure Claim without any further notice to or action, order, or approval of the Bankruptcy Court.

³ Neither the exclusion nor inclusion of any Executory Contract or Unexpired Lease on the Assumption Schedule, nor anything contained in the Plan or each Debtor's schedule of assets and liabilities, constitutes an admission by the Debtors that any such contract or lease is in fact an Executory Contract or Unexpired Lease capable of assumption, that any Debtor(s) has any liability thereunder, or that such Executory Contract or Unexpired Lease is necessarily a binding and enforceable agreement. Further, the Debtors expressly reserve the right to (a) remove any Executory Contract or Unexpired Lease from the Assumption Schedule and reject such Executory Contract or Unexpired Lease pursuant to the terms of the Plan, up until the Effective Date and (b) contest any Claim (or cure amount) asserted in connection with assumption of any Executory Contract or Unexpired Lease.

PLEASE TAKE FURTHER NOTICE THAT the deadline for filing objections to the Plan is **[5 business days before Confirmation Hearing, at 4:00 p.m.], prevailing Eastern Time.** Any objection to the Plan **must:** (a) be in writing; (b) conform to the Bankruptcy Rules, the Local Rules, and any orders of the Court; (c) state, with particularity, the basis and nature of any objection to the Plan and, if practicable, a proposed modification to the Plan that would resolve such objection; and (d) be filed with the Court (contemporaneously with a proof of service) and served upon the following parties so as to be **actually received** on or before **[5 business days before Confirmation Hearing, at 4:00 p.m.], prevailing Eastern Time:**

Counsel to the Debtors

MILBANK LLP
55 Hudson Yards
New York, New York 10001
Telephone: (212) 530-5000
Facsimile: (212) 530-5219
Dennis F. Dunne, Esq.
Evan R. Fleck, Esq.
Benjamin Schak, Esq.

-and-

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Counsel to the Creditors' Committee

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U.S. Trustee

United States Department of Justice
OFFICE OF THE UNITED STATES TRUSTEE
201 Varick Street, Room 1006
New York, NY 10014
Telephone: (212) 510-0500
Facsimile: (212) 668-2361
Brian Masumoto, Esq.
Greg Zipes, Esq.

PLEASE TAKE FURTHER NOTICE THAT any objection to the assumption of an Executory Contract or Unexpired Lease under the Plan must be filed, served and actually received by the Debtors no later than seven (7) days prior to the Confirmation Hearing; provided, that, if the Debtors file an amended Schedule of Assumed Contracts (the “Amended Schedule of Assumed Contracts”), then, with respect to any lessor or counterparty affected by such Amended Schedule of Assumed Contracts, objections to the assumption of the relevant Executory Contract or Unexpired Lease must be filed by the earlier of (i) seven (7) days from the date the Amended Schedule of Assumed Contracts is filed and (ii) the Confirmation Hearing. Any counterparty to an Executory Contract or Unexpired Lease that fails to timely object to the proposed assumption of any Executory Contract or Unexpired Lease will be deemed to have consented to such assumption.

PLEASE TAKE FURTHER NOTICE THAT in the event of a timely filed objection regarding (i) the amount of any Cure Claim; (ii) the ability of the Debtors or the Reorganized Debtors to provide “adequate assurance of future performance” (within the meaning of section 365 of the Bankruptcy Code) under an Executory Contract or Unexpired Lease to be assumed; or (iii) any other matter pertaining to assumption or the cure of defaults required by section 365(b)(1) of the Bankruptcy Code (each, an “Assumption Dispute”), such dispute shall be resolved by a Final Order of the Bankruptcy Court (which may be the Confirmation Order) or as may be agreed upon by the Debtors and the counterparty to the Executory Contract or Unexpired Lease. During the pendency of an Assumption Dispute, the applicable counterparty shall continue to perform under the applicable Executory Contract or Unexpired Lease.

PLEASE TAKE FURTHER NOTICE THAT assumption of any Executory Contract or Unexpired Lease pursuant to the Plan shall result in the full release and satisfaction of any Claims or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any such Executory Contract or Unexpired Lease at any time before the date that the Debtors assume or assume and assign such Executory Contract or Unexpired Lease. Subject to the resolution of any timely objections in accordance with **Error! Reference source not found.** of the Plan, any Proofs of Claim filed with respect to an Executory Contract or Unexpired Lease that has been assumed or assumed and assigned shall be deemed Disallowed and expunged, without further notice to or action, order, or approval of the Bankruptcy Court.

PLEASE TAKE FURTHER NOTICE THAT if you would like to obtain a copy of the Disclosure Statement, the Plan, the Plan Supplement, or related documents, you should contact Kurtzman Carson Consultants LLC, the Solicitation Agent retained by the Debtors in these chapter 11 cases (the “Solicitation Agent”), by: (a) calling the Debtors’ restructuring hotline at (866) 967-1780 or, for international callers, +1 (310) 751-2680; (b) visiting the Debtors’ restructuring website at: <http://www.kccllc.net/avianca>; and/or (c) writing to Avianca Ballot Processing, c/o KCC, 222 N. Pacific Coast Highway, Suite 300, El Segundo, CA 90245. You may also obtain copies of any pleadings filed in these chapter 11 cases for a fee via PACER at: <http://www.nysb.uscourts.gov>.

Article IX of the Plan contains Release, Third-Party Release, Exculpation, and Injunction Provisions. You are advised to review and consider the Plan carefully. Your rights might be affected thereunder.

This Notice is being sent to you for informational purposes only. If you have questions with respect to your rights under the Plan or about anything stated herein or you would like to obtain additional information, contact the Solicitation Agent.

Dated: _____, 2021
New York, New York

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New York, New York 10001
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Los Angeles, CA 90067
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*Counsel for Debtors and
Debtors-in-Possession*

Exhibit A

Debtor Obligor	Counterparty Name	Description of Contract	Amount Required to Cure Default Thereunder, If Any

Exhibit 10 to Disclosure Statement Order

Notice of Rejection of Executory Contracts and Unexpired Leases

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

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

**NOTICE REGARDING EXECUTORY CONTRACTS
AND UNEXPIRED LEASES TO BE REJECTED PURSUANT TO THE PLAN**

PLEASE TAKE NOTICE THAT on [●], 2021, the United States Bankruptcy Court for the Southern District of New York (the “Court”) entered an order (the “Disclosure Statement Order”) [Docket No. [●]], (a) approving the *Disclosure Statement for Joint Chapter 11 Plan of Avianca Holdings S.A. and Its Affiliated Debtors* (the “Disclosure Statement”) ² as containing “adequate information” pursuant to section 1125 of the Bankruptcy Code; (b) authorizing Avianca Holdings S.A. and its affiliated debtors and debtors in possession (collectively, the “Debtors”), to solicit acceptances for the *Joint Chapter 11 Plan of Avianca Holdings S.A. and Its Affiliated Debtors* (as modified, amended, or supplemented from time to time, the “Plan”) [Docket No. [●]]; (c) approving the solicitation materials and documents to be included in the solicitation packages; and (d) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

PLEASE TAKE FURTHER NOTICE THAT the Plan provides that all Executory Contracts and Unexpired Leases that are not expressly assumed shall be deemed rejected as of the

¹ The Debtors in these chapter 11 cases (the “Chapter 11 Cases”), and each Debtor’s federal tax identification number (to the extent applicable), are as follows: Avianca Holdings S.A. (N/A); Aero Transporte de Carga Unión, S.A. de C.V. (N/A); Aeroinversiones de Honduras, S.A. (N/A); Aerovías del Continente Americano S.A. Avianca (N/A); Airlease Holdings One Ltd. (N/A); America Central (Canada) Corp. (00-1071563); America Central Corp. (65-0444665); AV International Holdco S.A. (N/A); AV International Holdings S.A. (N/A); AV International Investments S.A. (N/A); AV International Ventures S.A. (N/A); AV Investments One Colombia S.A.S. (N/A); AV Investments Two Colombia S.A.S. (N/A); AV Loyalty Bermuda Ltd. (N/A); AV Taca International Holdco S.A. (N/A); Aviacorp Enterprises S.A. (N/A); Avianca Costa Rica S.A. (N/A); Avianca Leasing, LLC (47-2628716); Avianca, Inc. (13-1868573); Avianca-Ecuador S.A. (N/A); Aviaservicios, S.A. (N/A); Aviateca, S.A. (N/A); Avifreight Holding Mexico, S.A.P.I. de C.V. (N/A); C.R. Int’l Enterprises, Inc. (59-2240957); Grupo Taca Holdings Limited (N/A); International Trade Marks Agency Inc. (N/A); Inversiones del Caribe, S.A. (N/A); Isleña de Inversiones, S.A. de C.V. (N/A); Latin Airways Corp. (N/A); Latin Logistics, LLC (41-2187926); Nicaragüense de Aviación, Sociedad Anónima (N/A); Regional Express Américas S.A.S. (N/A); Ronair N.V. (N/A); Servicio Terrestre, Aereo y Rampa S.A. (N/A); Servicios Aeroportuarios Integrados SAI S.A.S. (92-4006439); Taca de Honduras, S.A. de C.V. (N/A); Taca de México, S.A. (N/A); Taca International Airlines S.A. (N/A); Taca S.A. (N/A); Tampa Cargo S.A.S. (N/A); Technical and Training Services, S.A. de C.V. (N/A). The Debtors’ principal offices are located at Avenida Calle 26 # 59 – 15 Bogotá, Colombia.

² Capitalized terms not otherwise defined herein shall have the same meanings set forth in the Disclosure Statement.

Effective Date. The Debtors may, but are not obligated to, file schedules of assumed contracts as part of Plan Supplement.

PLEASE TAKE FURTHER NOTICE THAT you are receiving this Notice because the Debtors' records reflect that you are a party to an Executory Contract or Unexpired Lease that may be rejected pursuant to the Plan. Therefore, you are advised to review carefully the information contained in this Notice and the related provisions of the Plan.

PLEASE TAKE FURTHER NOTICE THAT all Proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases, if any, must be filed with the Court no later than thirty (30) days from the latest of (i) the date of entry of an order of the Bankruptcy Court approving such rejection, (ii) entry of the Confirmation Order, and (iii) the effective date of the rejection of such Executory Contract or Unexpired Lease. Any Claims arising from the rejection of an Executory Contract or Unexpired Lease not filed within such time shall be Disallowed, forever barred from assertion, and shall not be enforceable against the Debtors or the Reorganized Debtors, or property thereof, without the need for any objection by the Debtors or the Reorganized Debtors or further notice to, or action, order, or approval of the Bankruptcy Court or any other Entity, and any Claim arising out of the rejection of the Executory Contract or Unexpired Lease shall be deemed fully satisfied, released, and discharged, notwithstanding anything in the Schedules, if any, or a Proof of Claim to the contrary.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider confirmation of the Plan (the "Confirmation Hearing") will commence on **[October 26, 2021, at 10:00 a.m.], prevailing Eastern Time**, before the Honorable Martin Glenn, in the United States Bankruptcy Court for the Southern District of New York, located at One Bowling Green, New York, NY 10004.

PLEASE TAKE FURTHER NOTICE THAT the deadline for filing objections to the Plan is **[5 business days before Confirmation Hearing, at 4:00 p.m.], prevailing Eastern Time**. Any objection to the Plan must: (a) be in writing; (b) conform to the Bankruptcy Rules, the Local Rules, and any orders of the Court; (c) state, with particularity, the basis and nature of any objection to the Plan and, if practicable, a proposed modification to the Plan that would resolve such objection; and (d) be filed with the Court (contemporaneously with a proof of service) and served upon the following parties so as to be **actually received** on or before **[5 business days before Confirmation Hearing, at 4:00 p.m.], prevailing Eastern Time**:

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U.S. Trustee

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Dated: _____, 2021
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