

Your claim can be filed electronically on KCC's website at <https://epoc.kccllc.net/voyageraviation>

United States Bankruptcy Court for the Southern District of New York

Indicate Debtor against which you assert a claim by checking the appropriate box below. **(Check only one Debtor per claim form.)**

<input type="checkbox"/> Voyager Aviation Management Ireland Designated Activity Company (Case No. 23-11176)	<input type="checkbox"/> Panamera Aviation Leasing XIII DAC (Case No. 23-11184)	<input type="checkbox"/> Cayenne Aviation LLC (Case No. 23-11191)
<input type="checkbox"/> Voyager Aviation Holdings, LLC (Case No. 23-11177)	<input type="checkbox"/> Panamera Aviation Leasing IV Limited (Case No. 23-11185)	<input type="checkbox"/> DPM Investment LLC (Case No. 23-11193)
<input type="checkbox"/> A330 MSN 1432 Limited (Case No. 23-11178)	<input type="checkbox"/> Panamera Aviation Leasing VI Limited (Case No. 23-11186)	<input type="checkbox"/> Voyager Finance Co. (Case No. 23-11194)
<input type="checkbox"/> A330 MSN 1579 Limited (Case No. 23-11179)	<input type="checkbox"/> Aetios Aviation Leasing 1 Limited (Case No. 23-11187)	<input type="checkbox"/> Voyager Aviation Aircraft Leasing, LLC (Case No. 23-11195)
<input type="checkbox"/> Panamera Aviation Leasing XII DAC (Case No. 23-11180)	<input type="checkbox"/> N116NT Trust (Case No. 23-11188)	<input type="checkbox"/> Intrepid Aviation Leasing, LLC (Case No. 23-11196)
<input type="checkbox"/> Cayenne Aviation MSN 1123 Limited (Case No. 23-11181)	<input type="checkbox"/> Panamera Aviation Leasing XI Limited (Case No. 23-11189)	<input type="checkbox"/> Voyager Aircraft Leasing, LLC (Case No. 23-11197)
<input type="checkbox"/> Cayenne Aviation MSN 1135 Limited (Case No. 23-11183)	<input checked="" type="checkbox"/> Aetios Aviation Leasing 2 Limited (Case No. 23-11190)	

Official Form 410

Proof of Claim

04/22

Read the instructions before filling out this form. This form is for making a claim for payment in a bankruptcy case. Other than a claim under 11 U.S.C. § 503(b)(9), this form should not be used to make a claim for an administrative expense arising after the commencement of the case.

Filets must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies or any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. Do not send original documents; they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Fill in all the information about the claim as of the date the case was filed.

Part 1: Identify the Claim

1. Who is the current creditor?	Wells Fargo Trust Company, National Association, as Security Trustee Name of the current creditor (the person or entity to be paid for this claim)	
	Other names the creditor used with the debtor <u>Wells Fargo Bank Northwest, National Association</u>	
2. Has this claim been acquired from someone else?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. From whom? _____	
3. Where should notices and payments to the creditor be sent? Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)	Where should notices to the creditor be sent? <u>See attached Addendum</u> Name _____ Number Street _____ City State ZIP Code _____ Country _____ Contact phone _____ Contact email _____	Where should payments to the creditor be sent? (if different) <u>See attached Addendum</u> Name _____ Number Street _____ City State ZIP Code _____ Country _____ Contact phone _____ Contact email _____
	Uniform claim identifier for electronic payments in chapter 13 (if you use one): _____	
4. Does this claim amend one already filed?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Claim number on court claims registry (if known) _____ Filed on <u>MM / DD / YYYY</u>	
5. Do you know if anyone else has filed a proof of claim for this claim?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Who made the earlier filing? _____	

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231119023102500000000000

Part 2: Give Information About the Claim as of the Date the Case Was Filed

6. Do you have any number you use to identify the debtor? No
 Yes. Last 4 digits of the debtor's account or any number you use to identify the debtor: _____

7. How much is the claim? \$ See Attached addendum. Does this amount include interest or other charges?
 No
 Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).

8. What is the basis of the claim? Examples: Goods sold, money loaned, lease, services performed, personal injury or wrongful death, or credit card.
Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c).
Limit disclosing information that is entitled to privacy, such as health care information.

See Claim Documents listed in Schedule 1 of the attached Addendum

9. Is all or part of the claim secured? No
 Yes. The claim is secured by a lien on property.
Nature of property:
 Real estate: If the claim is secured by the debtor's principal residence, file a *Mortgage Proof of Claim Attachment* (Official Form 410-A) with this *Proof of Claim*.
 Motor vehicle
 Other. Describe: See attached Addendum

Basis for perfection: See attached Addendum
Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.)

Value of property: \$ See Addendum
Amount of the claim that is secured: \$ See Addendum
Amount of the claim that is unsecured: \$ See Addendum (The sum of the secured and unsecured amount should match the amount in line 7.)

Amount necessary to cure any default as of the date of the petition: \$ See Addendum

Annual Interest Rate (when case was filed) _____ %
 Fixed
 Variable

10. Is this claim based on a lease? No
 Yes. Amount necessary to cure any default as of the date of the petition. \$ See Addendum

11. Is this claim subject to a right of setoff? No
 Yes. Identify the property: _____

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12. Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?

A claim may be partly priority and partly nonpriority. For example, in some categories, the law limits the amount entitled to priority.

No

Yes. Check all that apply:

Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B). \$ _____

Up to \$3,350* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7). \$ _____

Wages, salaries, or commissions (up to \$15,150*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4). \$ _____

Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8). \$ _____

Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5). \$ _____

Other. Specify subsection of 11 U.S.C. § 507(a)() that applies. \$ _____

* Amounts are subject to adjustment on 4/01/25 and every 3 years after that for cases begun on or after the date of adjustment.

13. Is all or part of the claim entitled to administrative priority pursuant to 11 U.S.C. § 503(b)(9)?

No

Yes. Indicate the amount of your claim arising from the value of any goods received by the debtor within 20 days before the date of commencement of the above case, in which the goods have been sold to the Debtor in the ordinary course of such Debtor's business. Attach documentation supporting such claim.

\$ _____

Part 3: Sign Below

The person completing this proof of claim must sign and date it. FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

- I am the creditor.
- I am the creditor's attorney or authorized agent.
- I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.
- I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgement that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this *Proof of Claim* and have reasonable belief that the information is true and correct.

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

Executed on date 10/25/2023

DocuSigned by: MM / DD / YYYY

Merle C. Parry

Signature 3186E53419D4B7...

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Print the name of the person who is completing and signing this claim:

Name Merle C. Parry
First name Middle name Last name

Title Vice President

Company Wells Fargo Trust Company, National Association, as Security Trustee
Identify the corporate servicer as the company if the authorized agent is a servicer.

Address 9062 Old Annapolis Road
Number Street

Columbia Maryland 21045 USA
City State ZIP Code Country

Contact phone 385 515 1078 Email merle.c.parry@wellsfargo.com

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

In re:

Voyager Aviation Holdings, LLC *et al.*,

Debtors.¹

Chapter 11

Case No. 23-11177 (JPM)

(Jointly Administered)

**MASTER ADDENDUM TO PROOFS OF CLAIM OF IN RESPECT OF
TRANSACTIONS CONCERNING THE BOEING 747-8F AIRCRAFT
WITH MANUFACTURER'S SERIAL NUMBER 63781**

1. The claimant (the "Claimant") that is identified in Part 1 of the above Official Form 410 (the "Proof of Claim Form") to which this Addendum (this "Addendum," and together with the Proof of Claim Form, this "Proof of Claim") is annexed hereby files this Proof of Claim against the Debtor indicated by the checked box at the top of the first page of the Proof of Claim Form (the "Claim Debtor"). In Further support of this Proof of Claim, the Claimant represents as follows:

BACKGROUND

A. The Chapter 11 Cases

2. On July 27, 2023 (the "Petition Date"), the Claim Debtor and certain of its affiliates and otherwise related companies (collectively, the "Debtors") filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") commencing cases

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

(the “Chapter 11 Cases”) in the United States Bankruptcy Court for the Southern District of New York (the “Court”).

3. On September 20, 2023, the Court entered the *Order (i) Setting Bar Dates for Submitting Proofs of Claim, (ii) Approving Procedures for Submitting Proofs of Claim, (iii) Implementing Uniform Procedures Regarding 503(b)(9) Claims, and (iv) Approving Form and Manner of Notice Thereof* [D.I. 243] (the “Bar Date Order”). The Bar Date Order set the deadline to file proofs of claim for non-governmental units as October 26, 2023, at 5:00 p.m. (prevailing Eastern Time). *See* Bar Date Order ¶ 2.

B. Background to Financing and Security Arrangements

a. Generally

4. This Proof of Claim concerns the financing of the Boeing model 747-8F aircraft with manufacturer’s serial number (“MSN”) 63781 and Bermuda registration mark VP-BBY (the “Airframe”) and four General Electric GEnx2B67 engines (the “Engines,” and together with the Airframe and related equipment described in Appendix 1 of the Participation Agreement (as defined in Schedule 1), the “Aircraft”). The agreements and transactions discussed herein are referred to collectively as the “Transactions.”

5. Panamera Aviation Leasing XIII DAC (the “Borrower” or the “Lessor”) partially financed its acquisition of the Aircraft with a loan (the “Loan”) advanced by ING Capital LLC and Apple Bank for Savings (the “Lenders”) under the Loan Agreement (as defined in Schedule 1).² In connection with the Loan, the Borrower issued the Fixed Rate Note to ING Capital LLC as loan agent for the Lenders (the “Loan Agent”).

² Capitalized terms used, but otherwise not defined herein shall have the meanings given to such terms in the relevant Claim Document (as defined below).

6. The Lenders purchased insurance (the “Insurance Policy”) from Allianz Global Corporate & Specialty SE, U.K. Branch (partially reinsured by Fidelis Underwriting Limited), Axis Specialty Europe SE and Endurance Worldwide Insurance Ltd (together, the “Insurers”), represented by Allianz Global Corporate & Specialty SE, U.K. Branch (the “Insurer Representative”) to protect against non-payment of principal and interest under the Loan Agreement.

7. Pursuant to the Borrower Indemnity Agreement, the Borrower and Voyager Aviation Management Ireland DAC (“Voyager”), on a joint and several basis, agreed to pay to the Lenders and the Loan Agent any default interest on late payments under the Operative Documents, broken funding costs, and losses arising as a result of a default under the Operative Documents.

8. Pursuant to the Lease (as defined in Schedule 1), the Lessor leased the Aircraft to Debtor Aetios Aviation Leasing 2 Limited (the “Lessee”).

9. Pursuant to the Voyager Holdings Guarantee (as defined in Schedule 1), the obligations of, *inter alia*, the Borrower under the Loan Agreement, the Lessee under the Lease and Voyager under the Operative Documents are guaranteed by Debtor Voyager Aviation Holdings, LLC (f/k/a Intrepid Aviation Group Holdings, LLC) (the “Voyager Guarantor”) in favor of Wells Fargo Trust Company, National Association (formerly known as Wells Fargo Bank Northwest, National Association), as Security Trustee (the “Security Trustee”).

10. Pursuant to the Lessor Guarantee (as defined in Schedule 1) the Lessor guaranteed to the Insurer Representative the payment of any amounts due and owing from the Lessee or the Voyager Guarantor to or for the benefit of the Insurer Representative or the Insurer Group pursuant to the terms of the Operative Documents or the Other Operative Documents (which include operative documents relating to the financing of the Boeing 787-8F aircraft with manufacturer’s serial number 63695).

11. Pursuant to the Participation Agreement (as defined in Schedule 1):
 - i. Voyager provided indemnities to the Indemnified Persons (which include the Insurer Representative, each Insurer, the Lessor, the Loan Agent, the Lenders and the Security Trustee) for any losses, costs and expenses imposed on, incurred by or asserted against that Indemnified Person inter alia in connection with the Operative Documents and the Aircraft and circumstances otherwise with respect to or in connection with the transactions contemplated by the Operative Documents;
 - ii. Voyager agreed to pay or reimburse the Lessor, the Loan Agent, the Lenders, the Security Trustee, the Insurers and the Insurer Representative for any costs and expenses (including fees and disbursements of legal counsel) in connection with any Event of Default and any enforcement or collection proceeding relating thereto; and
 - iii. the Lessor and the Lessee, on a joint and several basis, agreed to reimburse the Insurer Representative for the account of the Insurer Group immediately upon demand for all amounts paid by the Insurer Group under the Insurance Policy or in the exercise of any right in respect thereof.

12. Pursuant to the Intercreditor Agreement (as defined in Schedule 1), the Lenders, the Loan Agent, the Insurer Representative and the Security Trustee established a trust for the benefit of the Secured Parties to hold the Collateral and agreed the order of application of proceeds received under the Operative Documents.

b. Security

13. The Borrower's obligations under the Loan Agreement, the Lessor Guarantee and the other Operative Documents, the Lessee's obligations under the Lease, the Participation Agreement, the Borrower Indemnity Agreement and the other Operative Documents, Voyager's

obligations under the Borrower Indemnity Agreement and the Participation Agreement and the other Operative Documents and the Voyager Guarantor's obligations under the Voyager Holdings Guarantee are, in each case secured by the security interests created under the Security Documents (collectively, the "Collateral"). The Security Documents include, *inter alia*, the Mortgage and Security Agreement, the Account Pledge Agreement, the Assignment of Insurances, the Assignment of Reinsurances, the First Assignment of Contingent Insurances and the Second Assignment of Contingent Insurances.

14. Pursuant to the Mortgage and Security Assignment (as defined in Schedule 1):

- i. the Lessor mortgaged its interest in the Aircraft and related property to the Security Trustee; and
- ii. the Lessor assigned, *inter alia*, the Lease, its rights to the proceeds of the insurances in relation to the Aircraft and its rights under the Airframe Warranties Assignment and Engine Warranties Agreement to the Security Trustee.

15. Pursuant to the Account Pledge Agreement (as defined in Schedule 1), the Lessee granted the Security Trustee a pledge over a certain bank account (the "Pledged Account") held by the Lessee in its name as security for the Lessee's obligations under the Lease and the other Operative Documents (the "Pledged Account"). As of the date of filing this proof of claim \$2,066,595.31 is held on deposit in the Pledged Account.

16. Pursuant to the Assignment of Insurances and Assignment of Reinsurances (in each case as defined in Schedule 1), AirBridgeCargo Airlines LLC and The New Insurance Company assigned to the Security Trustee their rights under the insurance and reinsurance relating to the Aircraft, including any proceeds of such collateral.

17. Pursuant to the First Assignment of Contingent Insurance and the Second Assignment of Contingent Insurance (in each case as defined in Schedule 1), the Voyager

Guarantor, the Lessor, and the Lessee each assigned to the Security Trustee their rights and interests under the Voyager Insurances, to the extent relating to the Aircraft, including any proceeds of such collateral.

18. Pursuant to the Operating Lessor Security Assignment (as defined in Schedule 1), the Lessee assigned to the Security Trustee, inter alia, the Operating Lessor Assigned Documents, all warranties under the Airframe Warranties Assignment and the Engine Warranties Agreement and its rights to the proceeds of the insurances in relation to the Aircraft.

c. **Insurances**

19. On February 24, 2022, Russia commenced a military operation in eastern Ukraine, which, shortly thereafter, led to a full-scale intervention in the country. Sanctions were issued by the European Union and the United Kingdom, amongst others, which prohibited the supply of goods for use in the aviation industry to any person in Russia for use in Russia. On March 24, 2022, notices of cancellation were given by Lessor to Chrystal Jet Limited and AirBridgeCargo Airlines, LLC, which included a cancellation notice by which the leasing of the Aircraft under the Initial Finance Lease and the Initial Operating Sub-Lease were cancelled respectively as of March 25, 2022. AirBridgeCargo Airlines was required to cease operating the Aircraft and return possession of the Aircraft, all Aircraft documentation, and all other equipment, documents, and records in accordance with the terms of Initial Finance Lease and the Initial Operating Sub-Lease.

20. AirbridgeCargo Airlines, LLC has failed to return the Aircraft despite the cancellation of the leasing arrangements and the demand to return possession of the Aircraft. Claims against the reinsurers of the Aircraft have been commenced for the total loss of the Aircraft.

21. Under the Lease, the Lessee is required to pay the Termination Value to the Security Trustee if an Event of Loss occurs with respect to the Airframe.

ASSERTION OF CLAIMS

22. By this Proof of Claim the Claimant asserts against the Claim Debtor any and all claims arising under or related to the Transactions (collectively, the “Claims”), without duplication. The Claims include, but are not limited to, the following:

- i. Loan Agent Claims—if the Claimant is the Loan Agent, all claims identified on Schedule 2 hereto of the Loan Agent against the Claim Debtor;
- ii. Security Trustee Claims—if the Claimant is the Security Trustee, all claims identified on Schedule 3 hereto of the Security Trustee against the Claim Debtor;
and
- iii. Insurer Representative Claims—if the Claimant is the Insurer Representative, all claims identified on Schedule 4 hereto of the Insurer Representative against the Claim Debtor.

23. The Claims are asserted as: (i) secured claims to the extent of the value of the Claim Debtor’s interests in all property that has been assigned mortgaged, or charged to the Security Trustee as security for obligations owing to Claim Finance Parties by the Claim Debtor in respect of the Claim Transaction Documents, including, without limitation, the Claim Debtor’s interests in the Collateral; and (ii) as an unsecured claim, including pursuant to Section 1111(b) of the Bankruptcy Code, as applicable, to the extent of any deficiency.

MISCELLANEOUS

24. Supporting Documentation. The agreements and other documents set forth on Schedule 1 hereto (collectively, the “Claim Documents”) are voluminous. Pursuant to paragraph 8(f) of the Bar Date Order, a summary of the Claim Documents has been described above and a list of the Claim Documents is attached hereto as Schedule I. On information and belief, the Debtors have copies of the Claim Documents in their possession. Claimant will provide a copy of

any of the Claim Documents to the Debtors, the United States Trustee, and/or the Official Committee of Unsecured Creditors appointed in these chapter 11 cases upon request, subject to confidentiality arrangements.

25. No Consent to Final Judgment. The Claimant does not consent to the entry of final orders or judgments by the Court if it is determined that the Court, absent consent of the Claimant, cannot enter final orders or judgments consistent with Article III of United States Constitution.

26. Post-Petition Interest. The Claims asserted herein are in addition to, and not exclusive of, any post-petition interest payable to the Claimant to the extent allowable under the Bankruptcy Code or otherwise determined to be payable on account of allowed claims in the Debtors' chapter 11 cases, and the Claimant hereby reserves all rights, claims, and arguments relating to payment of post-petition interest, if any, payable in connection with the Claims.

27. No Waiver. This Proof of Claim is filed under compulsion of the Bar Date Order and to protect the Claimant from forfeiture of the Claims asserted herein. The assertion of the Claims herein by the Claimant is not a concession or admission as to the correct characterization or treatment of the Claims, nor a waiver of any rights of the Claimant. The execution and filing of this Proof of Claim does not constitute: (a) a waiver or release of the Claimant's rights against any other entity or person liable for, or any other source of recovery in connection with, all or part of the Claims; (b) consent by the Claimant to the jurisdiction of this Court with respect to any proceeding commenced against or otherwise involving the Claimant or a waiver of the Claimant's right to a jury trial or to have any claims determined through arbitration; (c) in the event of any adjudication or entry of an order by the Court, a waiver, release, or limitation of the Claimant's right to have any and all orders in any and all non-core matters or proceedings entered only after *de novo* review by a United States District Court; (d) a waiver or limitation on any rights, remedies, claims, counterclaims, defenses, or interests, including any of its rights to claim specific assets or

any other rights, or rights of action that the Claimant has or may have against the Claim Debtor, any of the other Debtors and/or their related parties, any non-debtor obligor, or other entity or person liable for all or part of the Claims asserted herein; (e) an admission, waiver, discharge, relinquishment, release, or other limitation of the rights of or by the Claimant against any person, entity, or property or with respect to any matter, including against any non-debtor affiliates or insiders of the Debtors; or (f) a consent by the Claimant to the final determination or adjudication of any claim or right pursuant to 28 U.S.C. § 157(c). The Claimant reserves all rights, claims and defenses described herein, and all such rights, claims and defenses shall be preserved.

28. Reservation of Rights. The Claimant hereby expressly: (a) reserves all legal, equitable, and contractual rights against all parties with respect to the Claims asserted herein and otherwise and does not waive any right or remedy of the Claimant; (b) reserves the right to file additional proofs of claim, including requests for payment of administrative expense claims, and to amend or supplement this Proof of Claim in any respect, including without limitation by: (i) asserting claims arising from or relating to the avoidance of transfers made to the Claimant or any other entity; (ii) specifying the dollar amount of any claim that is not stated in specific amounts herein; (iii) specifying the amount of fees, costs, and charges owed to the Claimant to the extent not set forth herein; or (iv) restating the amount, characterization, or basis of any claim, including identifying claims under the Asset Purchase Agreement not explicitly identified herein; and (c) reserves the right to assert that all or any of the Claims described herein is an administrative expense entitled to priority under sections 503(b) and 507(a)(2) of the Bankruptcy Code.

29. Setoff/Recoupment. The Claimant hereby asserts the Claims by way setoff and/or recoupment in respect of any claims asserted against the Claimant by the Debtors, whether or not arising under or related to the Transactions, which rights are treated as secured claims under the Bankruptcy Code, or state and federal laws of similar import as well as in equity.

30. No Admission. Nothing in this Proof of Claim shall be deemed an admission by the Claimant. The Claimant expressly reserves the right to withdraw all or any part of this Proof of Claim as if it had never been filed.

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NOTICES

31. All and notices concerning this Proof of Claim, including with respect to any payments, should be sent to:

Allen & Overy LLP
1221 Avenue of the Americas
New York, New York 10020
Attention: Daniel J. Guyder
 Joseph Badtke-Berkow
 Jorge Coronel
Tel: (212) 610-6300
Fax: (212) 610-6399
E-mail:
daniel.guyder@allenovery.com
joseph.badtke-berkow@allenovery.com
jorge.coronel@allenovery.com

Claimant

If Claimant is the Loan Agent:

ING Capital LLC
1133 Avenue of the Americas, 8 Fl
New York, NY 10036
Attention: Gemma H. Bae
 David Jaquet
Tel: (646) 424 6737; (646) 424 6736
Mob: (917) 553 9848; (917) 572 8194
Fax: (646) 424 6730
E-mail:
gemma.bae@ing.com
david.jaquet@ing.com

If Claimant is the Security Trustee:

**Wells Fargo Trust Company, N.A. c/o
Computershare Corporate Trust Lease
Columbia Mailroom Team**
9062 Old Annapolis Road
Columbia, MD 21045
Attention: Gil Hernandez
Tel: (612) 356 8193
Email:
gil.hernandez@computershare.com

If Claimant is the Insurer Representative

**Allianz Global Corporate & Specialty SE,
U.K. Branch**
60 Gracechurch Street
London, United Kingdom EC3V 0HR
Attention: Marcel Herzke
 Colum Ferguson
Tel: +44 (0)20 3451 3047
Tel: +44 (0)20 3451 3082
Email:
marcel.herzke@allianz.com

colum.ferguson@allianz.com

-and-

Allen & Overy LLP
One Bishops Square
London E1 6AD
United Kingdom
Attention: Paul Nelson
Andrew Page

Tel: +44 (0) 20 3088 0000
Fax: +44 (0) 20 3088 0088
Email: Paul.Nelson@AllenOvery.com
Andrew.Page@AllenOvery.com

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Schedule 1

Claim Documents

The "Claim Documents" include each of the following specified agreements, instruments, and documents, together with any other agreement, instrument, or document related thereto:

1. Supplemental Agreement (the **Supplemental Agreement**), dated as of October 26, 2022, by and between Panamera Aviation Leasing XIII DAC, as Borrower and Lessor, ING Capital LLC, as Loan Agent and as a Lender, Apple Bank for Savings, as a Lender, Wells Fargo Trust Company, National Association, not in its individual capacity but solely as Security Trustee, as Security Trustee, Allianz Global Corporate & Specialty SA, U.K. Branch, as Insurer Representative, Aetios Aviation Leasing 2 Limited, as Lessee, Intertrust Nominees (Ireland) Limited, not in its individual capacity, but solely as share trustee, as the Lessor Parent, Voyager Aviation Holdings, LLC, as Voyager Guarantor and Voyager Aviation Management Ireland DAC, as Voyager.
2. Omnibus Amendment Agreement (the **Omnibus Amendment Agreement**), dated as of December 3, 2020, by and between Panamera Aviation Leasing XIII DAC, as Borrower and Lessor, ING Capital LLC, as Loan Agent and as a Lender, Apple Bank for Savings, as a Lender, Wells Fargo Trust Company, National Association, not in its individual capacity but solely as Security Trustee, as Security Trustee, Allianz Global Corporate & Specialty SA, U.K. Branch, as Insurer Representative, Aetios Aviation Leasing 2 Limited, as Lessee, Intertrust Nominees (Ireland) Limited, not in its individual capacity, but solely as share trustee, as the Lessor Parent, Voyager Aviation Holdings, LLC, as Voyager Guarantor and Voyager Aviation Management Ireland DAC, as Voyager.
3. Participation Agreement (the **Participation Agreement**), dated September 13, 2017 and amended as of December 3, 2020 and October 26, 2022, by and between Voyager Aviation Management Ireland DAC, as Voyager, Panamera Aviation Leasing XIII DAC, as Borrower and Lessor, Aetios Aviation Leasing 2 Limited, as Lessee, and Intertrust Nominees (Ireland) Limited, not in its individual capacity, but solely as share trustee, as the Lessor Parent, ING Capital LLC, as Loan Agent and as a Lender, Apple Bank for Savings, as a Lender, Wells Fargo Trust Company, National Association (formerly known as Wells Fargo Bank Northwest, National Association), not in its individual capacity but solely as Security Trustee, as Security Trustee and Allianz Global Corporate & Specialty SA, U.K. Branch, as Insurer Representative.
4. Intercreditor Agreement (the **Intercreditor Agreement**), dated as of September 13, 2017 and amended as of December 3, 2020, by and between Voyager Aviation Management Ireland DAC, as Voyager, Panamera Aviation Leasing XIII DAC, as Lessor, Aetios Aviation Leasing 2 Limited, as Lessee, Intertrust Nominees (Ireland) Limited, not in its individual capacity, but solely as share trustee, as the Lessor Parent, ING Capital LLC, as Loan Agent and as a Lender, Apple Bank for Savings, as a Lender, Wells Fargo Trust Company, National Association, not in its individual capacity but solely as Security Trustee, as Security Trustee and Allianz Global Corporate & Specialty SA, U.K. Branch, as Insurer Representative.

5. Loan Agreement (the **Loan Agreement**), dated as of September 13, 2017 and amended as of December 3, 2020, by and between Panamera Aviation Leasing XIII DAC, ING Capital LLC, as Loan Agent and as a Lender, Apple Bank for Savings, as a Lender, Wells Fargo Trust Company, National Association (formerly known as Wells Fargo Bank Northwest, National Association), not in its individual capacity but solely as Security Trustee, as Security Trustee and Allianz Global Corporate & Specialty SA, U.K. Branch, as Insurer Representative.
6. Fixed Rate Note No. 1, dated September 15, 2017, issued by Panamera Aviation Leasing XIII DAC.
7. Fixed Rate Note No. 2, dated December 3, 2020, issued by Panamera Aviation Leasing XIII DAC.
8. Fixed Rate Note No. 3 (the **Fixed Rate Note**), dated October 28, 2022, issued by Panamera Aviation Leasing XIII DAC.
9. Borrower Indemnity Agreement (the **Borrower Indemnity Agreement**), dated September 13, 2017 and amended and restated as of December 3, 2020, by and between Panamera Aviation Leasing XIII DAC, as Borrower, Voyager Aviation Management Ireland DAC, as Voyager, ING Capital LLC and Apple Bank for Savings, as Lenders and ING Capital LLC, as Loan Agent.
10. Lease Agreement (the **Lease**), dated as of September 15, 2017, and amended and restated as of December 3, 2020, by and between Panamera Aviation Leasing XIII DAC, as Lessor, and Aetios Aviation Leasing 2 Limited, as Lessee, in respect of the Aircraft.
11. Aircraft Lease Agreement (the **Initial Finance Lease**), dated as of December 3, 2020, by and between Aetios Aviation Leasing 2 Limited, as Lessor and Chrystal Jet Limited, as Lessee.
12. Aircraft Lease Agreement (the **Initial Operating Sub-Lease**), dated as of March 25, 2016, and novated and amended as of September 8, 2017 and further novated and amended and restated as of December 3, 2020, by and between Chrystal Jet Limited (as transferee of Aetios Aviation Leasing 2 Limited, as transferee of BCC Equipment Leasing Corporation), as Lessor and AirBridgeCargo Airlines LLC, as Lessee.
13. Guaranty (the **Initial Operating Sub-Lease Guaranty**), dated as of March 25, 2016, as novated and amended as of September 8, 2017 and further novated and amended and restated as of December 3, 2020, by Volga-Dnepr Logistics B.V. in favour of Aetios Aviation Leasing 2 Limited, as transferee of BCC Equipment Leasing Corporation).
14. Guaranty (the **Initial Finance Lease Guaranty**), dated as of December 3, 2020, by AirBridgeCargo Airlines, LLC, as Guarantor, in favour of Aetios Aviation Leasing 2 Limited, as Lessor.

15. Intrepid Holdings Guarantee (the **Voyager Holdings Guarantee**) in respect of the Aircraft, dated as of September 15, 2017, by Voyager Aviation Holdings, LLC (formerly known as Intrepid Aviation Group Holdings, LLC), as Guarantor and Wells Fargo Trust Company, National Association (formerly known as Wells Fargo Bank Northwest, National Association), as Security Trustee.
16. Lessor Guarantee (the **Lessor Guarantee**), dated as of September 15, 2017, by and between Panamera Aviation Leasing XIII DAC, as Lessor and Allianz Global Corporate & Specialty SE, U.K. Branch, as Insurer Representative.
17. Share Charge in respect of the shares of Panamera Aviation Leasing XIII DAC (the **Panamera Share Charge**), dated as of September 15, 2017, by and between Intertrust Nominees (Ireland) Limited, not in its individual capacity but solely as share trustee, as Chargor and Wells Fargo Trust Company, National Association (formerly known as Wells Fargo Bank Northwest, National Association), as Security Trustee.
18. Share Charge in respect of the shares of Aetios Aviation Leasing 2 Limited (the **Aetios Share Charge**), dated as of September 15, 2017, by and between Voyager Aviation Management Ireland Designated Activity Company (formerly known as Intrepid Aviation Management Ireland Designated Activity Company), as Chargor and Wells Fargo Trust Company, National Association (formerly known as Wells Fargo Bank Northwest, National Association), as Security Trustee.
19. First Priority Mortgage and Security Agreement with respect to, inter alia, the Aircraft and the Lease (the **Mortgage and Security Agreement**), dated as of September 15, 2017, amended and restated as of December 3, 2020 and supplemented on December 3, 2020 by Panamera Aviation Leasing XIII DAC, as Lessor, Aetios Aviation Leasing 2 Limited, as Lessee and Wells Fargo Trust Company, National Association, as Security Trustee.
20. Account Pledge Agreement (the **Account Pledge Agreement**) dated as of September 15, 2017, by and between Aetios Aviation Leasing 2 Limited, as Pledgor, Wells Fargo Trust Company, National Association (formerly known as Wells Fargo Bank Northwest, National Association), as Security Trustee, as Pledgee and Wells Fargo Trust Company, National Association (formerly known as Wells Fargo Bank Northwest, National Association), as Account Bank.
21. Operating Lessor Security Assignment Agreement (the **Operating Lessor Security Assignment**), dated as of September 15, 2017 and amended and restated as of December 3, 2020, by and between Aetios Aviation Leasing 2 Limited, as Assignor and Wells Fargo Trust Company, National Association (formerly known as Wells Fargo Bank Northwest, National Association), as Security Trustee, as Assignee.
22. Assignment of Insurances (the **Assignment of Insurances**), dated September 15, 2017 and amended and restated as of December 3, 2020, by and between AirBridgeCargo Airlines LLC, as Assignor and Wells Fargo Trust Company, National Association, as Security Trustee, as Assignee.

23. Assignment of Reinsurances (the **Assignment of Reinsurances**), dated September 15, 2017 and amended and restated on December 3, 2020, by and between The New Insurance Company, as Assignor and Wells Fargo Trust Company, National Association, as Security Trustee, as Assignee.
24. First Assignment of Insurances (the **First Assignment of Contingent Insurances**), dated October 28, 2022, by and between Voyager Aviation Holdings, LLC as an Assignor, Aetios Aviation Leasing 2 Limited, as an Assignor, Panamera Aviation Leasing XIII Limited, as an Assignor and Wells Fargo Trust Company, National Association, as Security Trustee, as Assignee.
25. Second Assignment of Insurances (the **Second Assignment of Contingent Insurances**), dated October 28, 2022, by and between Voyager Aviation Holdings, LLC as an Assignor, Aetios Aviation Leasing 2 Limited, as an Assignor, Panamera Aviation Leasing XIII Limited, as an Assignor and Wells Fargo Trust Company, National Association, as Security Trustee, as Assignee.
26. Airframe Warranties Assignment (the **Airframe Warranties Assignment**), dated December 3, 2020, by and between Panamera Aviation Leasing XIII DAC, as Customer, Aetios Aviation Leasing 2 Limited, as Head Lessee, Chrystal Jet Limited, as Lessee, AirBridgeCargo Airlines LLC, as Sublessee and Wells Fargo Trust Company, National Association (formerly known as Wells Fargo Bank Northwest, National Association), as Security Trustee.
27. Engine Warranties Agreement (the **Engine Warranties Agreement**), dated as of September 15, 2017, by and between General Electric Company, as Engine Manufacturer, AirBridgeCargo Airlines LLC, as Lessee, Panamera Aviation Leasing XIII DAC, as Owner and Wells Fargo Trust Company, National Association (formerly known as Wells Fargo Bank Northwest, National Association), as Security Trustee.
28. Any other Operative Document (as defined in Appendix A to the Participation Agreement) not listed above.

Schedule 2

Loan Agent Claims

The Loan Agent asserts, without limitation, the following Claims against each of the Debtors' indicated below. This schedule remains subject to modification and supplementation to add claims and liquidated claims or adjust liquidated claims as required.

1. Debtor: Panamera Aviation Leasing XIII DAC

Claim	Agreement(s) and Section (s) pursuant to which claim is asserted	Liquidated / Partially Liquidated / Unliquidated / Contingent	Liquidated Claim Amount (USD)
Principal as of the Petition date	Loan Agreement: Section 9.2; Fixed Rate Note	Liquidated	\$60,642,871.05
Interest as of the Petition Date	Loan Agreement: Section 9.2; Fixed Rate Note	Liquidated	\$768,875.80
Post-petition Interest (including Default Interest)	Borrower Indemnity Agreement: Section 3 Loan Agreement: Section 3.2	Unliquidated	
Indemnified Expenses	Borrower Indemnity Agreement: Section 5	Partially Liquidated	\$15,000.00
All other amounts payable or expressed to be payable by the Debtor identified immediately above to the Loan Agent and/or the Lenders pursuant to the Operative Documents	Operative Documents	Unliquidated	
Total Liquidated Claim not less than:			\$61,426,746.85

2. Debtor: Voyager Aviation Management Ireland Designated Activity Company

Claim	Agreement(s) and Section (s) pursuant to which claim is asserted	Liquidated / Partially Liquidated / Unliquidated / Contingent	Liquidated Claim Amount (USD)
Indemnified Expenses	Participation Agreement: Sections 10 and 12 Borrower Indemnity Agreement: Section 5	Partially Liquidated	\$15,000.00
Post-petition Interest (including Default Interest)	Borrower Indemnity Agreement: Section 3	Unliquidated	
All other amounts payable or expressed to be payable by the Debtor identified immediately above to the Loan Agent and/or the Lenders pursuant to the Operative Documents	Operative Documents	Unliquidated	
Total Liquidated Claim not less than:			\$15,000.00

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3. Debtor: Voyager Aviation Holdings, LLC

Claim	Agreement(s) and Section (s) pursuant to which claim is asserted	Liquidated / Partially Liquidated / Unliquidated / Contingent	Liquidated Claim Amount (USD)
Guarantee payment of amounts due from Panamera Aviation Leasing XIII DAC and Voyager Aviation Management Ireland DAC	Voyager Holdings Guarantee: Section 2	Partially Liquidated	\$61,441,746.85
All other amounts payable or expressed to be payable by the Debtor identified immediately above to the Loan Agent and/or the Lenders pursuant to the Operative Documents	Operative Documents	Unliquidated	
Total Liquidated Claim not less than:			\$61,441,746.85

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Schedule 3

Security Trustee Claims

The Security Trustee asserts, without limitation, the following Claims against each of the Debtors' indicated below. This schedule remains subject to modification and supplementation to add claims and liquidated claims or adjust liquidated claims as required.

1. Debtor: Panamera Aviation Leasing XIII DAC

Claim	Agreement(s) and Section (s) pursuant to which claim is asserted	Liquidated / Partially Liquidated / Unliquidated / Contingent	Liquidated Claim Amount (USD)
Principal as of the Petition date	Loan Agreement: Section 9.2; Fixed Rate Note	Liquidated	\$60,642,871.05
Interest as of the Petition Date	Loan Agreement: Section 9.2; Fixed Rate Note	Liquidated	\$768,875.80
Post-petition Interest (including Default Interest)	Loan Agreement: Section 3.2	Unliquidated	
Reimbursement/Indemnified Insurance Policy payments	Participation Agreement: Section 23	Partially Liquidated	\$62,524,867.73
Guarantee of all amounts due by Aetios Aviation Leasing 2 Limited to the Secured Parties under the Operative Documents and the Other Operative Documents	Lessor Guarantee: Section 2	Partially Liquidated	\$125,064,735.46
Guarantee of all amounts due by (i) Voyager Aviation Holdings under the Operative Documents and the Other Operative Documents and (ii) any other person party to the Other Operative Documents, to the Secured Parties	Lessor Guarantee: Section 2	Unliquidated	
All other amounts payable or expressed to be payable by the Debtor identified immediately above to the Secured Parties pursuant to the Operative Documents	Operative Documents	Unliquidated	
Total Liquidated Claim not less than:			\$249,001,350.04

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2. Debtor: Aetios Aviation Leasing 2 Limited

Claim	Agreement(s) and Section (s) pursuant to which claim is asserted	Liquidated / Partially Liquidated / Unliquidated	Liquidated Claim Amount (USD)
All Claims identified in this Schedule 3 other than Claims asserted under (i) the Voyager Holdings Guarantee and (ii) the Lessor Guarantee	Mortgage and Security Agreement: Granting Clause Lease: Section 9(a) and 14	Partially Liquidated	\$125,064,735.46
All Claims identified in this Schedule 3 asserted under (i) the Voyager Holdings Guarantee and (ii) the Lessor Guarantee	Mortgage and Security Agreement: Granting Clause Lease: Section 9(a) and 14	Unliquidated	
All Claims on account of obligations owing by the Debtor identified immediately above under the Lease, including obligations in respect of Base Rent and Supplemental Rent	Mortgage and Security Agreement: Section 4	Unliquidated	
All other amounts payable or expressed to be payable by the Debtor identified immediately above to the Secured Parties pursuant to the Operative Documents	Operative Documents	Unliquidated	
Total Liquidated Claim not less than:			\$125,064,735.46

3. Debtor: Voyager Aviation Management Ireland Designated Activity Company

Claim	Agreement(s) and Section (s) pursuant to which claim is asserted	Liquidated / Partially Liquidated / Unliquidated	Liquidated Claim Amount (USD)
Indemnified Expenses	Participation Agreement: Sections 10 and 12	Partially Liquidated	\$1,128,120.88
All other amounts payable or expressed to be payable by the Debtor identified immediately above to the Secured Parties pursuant to the Operative Documents	Operative Documents	Unliquidated	
Total Liquidated Claim not less than:			\$1,128,120.88

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4. Debtor: Voyager Aviation Holdings, LLC

Claim	Agreement(s) and Section (s) pursuant to which claim is asserted	Liquidated / Partially Liquidated / Unliquidated	Liquidated Claim Amount (USD)
Guarantee payment of amounts due from Panamera Aviation Leasing XIII DAC, Aetios Aviation Leasing 2 Limited and Voyager Aviation Management Ireland DAC	Voyager Holdings Guarantee: Section 2	Partially Liquidated	\$375,194,206.38
All other amounts payable or expressed to be payable by the Debtor identified immediately above to the Security Trustee pursuant to the Operative Documents	Operative Documents	Unliquidated	
Total Liquidated Claim not less than:			\$375,194,206.38

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Schedule 4

Insurer Representative Claims

The Insurer Representative asserts, without limitation, the following Claims against each of the Debtors' indicated below. This schedule remains subject to modification and supplementation to add claims and liquidated claims or adjust liquidated claims as required.

1. Debtor: Panamera Aviation Leasing XIII DAC

Claim	Agreement(s) and Section (s) pursuant to which claim is asserted	Liquidated / Partially Liquidated / Unliquidated / Contingent	Liquidated Claim Amount (USD)
Reimbursement/Indemnified Insurance Policy payments	Participation Agreement: Section 23	Partially Liquidated	\$62,524,867.73
Post-petition Interest (including Default Interest)	Loan Agreement: Section 3.2	Unliquidated	
Guarantee of all amounts due by Aetios Aviation Leasing 2 Limited to Insurer Representative and/or the Insurers under the Operative Documents and the Other Operative Documents	Lessor Guarantee: Section 2	Partially Liquidated	\$62,524,867.73
Guarantee of all amounts due by (i) Voyager Aviation Holdings under the Operative Documents and the Other Operative Documents and (ii) any other person party to the Other Operative Documents, to the Insurer Representative and/or the Insurers	Lessor Guarantee: Section 2	Unliquidated	
All other amounts payable or expressed to be payable by the Debtor identified immediately above to the Insurer Representative and/or the Insurers pursuant to the Operative Documents	Operative Documents	Unliquidated	
Total Liquidated Claim not less than:			\$125,049,735.46

2. Debtor: Aetios Aviation Leasing 2 Limited

Claim	Agreement(s) and Section (s) pursuant to which claim is asserted	Liquidated / Partially Liquidated / Unliquidated / Contingent	Liquidated Claim Amount (USD)
Reimbursement/Indemnified Insurance Policy payments	Participation Agreement: Section 23	Partially Liquidated	\$62,524,867.73
All other amounts payable or expressed to be payable by the Debtor identified immediately above to the Insurer Representative and/or the Insurers pursuant to the Operative Documents	Operative Documents	Unliquidated	
Total Liquidated Claim not less than:			\$62,524,867.73

3. Debtor: Voyager Aviation Management Ireland Designated Activity Company

Claim	Agreement(s) and Section (s) pursuant to which claim is asserted	Liquidated / Partially Liquidated / Unliquidated / Contingent	Liquidated Claim Amount (USD)
Indemnified Expenses	Participation Agreement: Section 10 and 12	Partially Liquidated	\$1,113,120.88 ³
All other amounts payable or expressed to be payable by the Debtor identified immediately above to the Insurer Representative and/or the Insurers pursuant to the Operative Documents	Operative Documents	Unliquidated	
Total Liquidated Claim not less than:			\$1,113,120.88

4. Debtor: Voyager Aviation Holdings, LLC

Claim	Agreement(s) and Section (s) pursuant to which claim is asserted	Liquidated / Partially Liquidated / Unliquidated / Contingent	Liquidated Claim Amount (USD)
Guarantee payment of amounts due from Panamera Aviation Leasing XIII DAC, Aetios Aviation Leasing 2 Limited and Voyager Aviation Management Ireland DAC	Voyager Holdings Guarantee: Section 2	Partially Liquidated	\$188,687,724.07
All other amounts payable or expressed to be payable by the Debtor identified immediately above to the Insurer Representative and/or the Insurers pursuant to the Operative Documents	Operative Documents	Unliquidated	
Total Liquidated Claim not less than:			\$188,687,724.07

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³ Includes fees and expenses of the Insurers' counsel incurred through October 22, 2023, in the amount of £916,677. Insurers' counsel invoices the Insurers in Sterling. As a result, the amount was converted to US Dollars at £1=US\$1.2143, reflecting the daily spot rate of exchange listed on the Bank of England website (<https://www.bankofengland.co.uk/boeapps/database/Rates.asp?TD=19&TM=Oct&TY=2023&into=GBP&rateview=D>) as of October 19, 2023.