



(CERTIFIED TRANSLATION)

**COMPAÑÍA MEXICANA DE AVIACIÓN, S.A. DE C.V.
BANKRUPTCY PROCEEDINGS
FILE: 432/2010-B**

(A seal from the court Reading: Received on March 28, 2011)

ELEVENTH DISTRICT JUDGE IN CIVIL MATTERS FOR MEXICO CITY

I, JOSE GERARDO BADIN CHERIT, as Conciliator, with legal status that I have duly proved for these proceedings, appear and state:

By this means, based in the second paragraph of article 145 of the Bankruptcy Proceedings Law, I request You to grant the extension stated in said article, since the undersigned considers that the execution of a bankruptcy agreement is about to happen, based on the following considerations:

As known by the public, Compañía Mexicana de Aviación, S.A. de C.V. (the "Company") is under a re-structuring process, in order to execute a bankruptcy agreement, which will allow it to start business again. The above due to the fact that negotiations have been performed with several investment groups, which have the intention to re-start the Company.

With this information and in compliance with the obligations set forth in the Bankruptcy Proceedings Law, I have been working in the negotiations with creditors of the Company, talking with several creditors that have shown interest in the conditions proposed for the execution of a bankruptcy agreement, getting closer with it to the Law requirements, so said bankruptcy agreement can be reached and thus this bankruptcy proceeding is successfully ended.

Based on the above, I kindly request to **You, Judge**:

SOLE. To grant the extension set forth in the second paragraph of article 145 of the Bankruptcy Proceedings Law, since the undersigned considers that the execution of a bankruptcy agreement is about to happen.

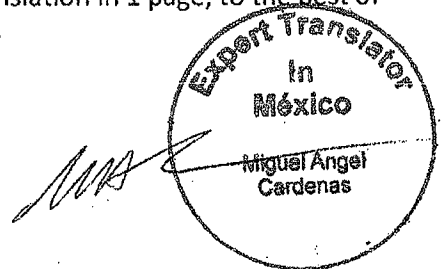
Mexico City, March 28, 2011

(Illegible signature)

JOSE GERARDO BADIN CHERIT

I, Miguel Angel Cárdenas C., Expert Translator duly authorized by the council of the Federal Court of Justice of the Judicial Power of the Federation, as published in the Daily Gazette of the Federation on November 29, 2010, DO HEREBY CERTIFY that the foregoing translation in 1 page, to the best of my knowledge and belief, is true and correct.

Mexico City, March 30, 2010.





PODER JUDICIAL DE LA FEDERACIÓN

EN LOS AUTOS DEL CONCURSO MERCANTIL 432/2010-B,
PROMOVIDO POR COMPAÑÍA MEXICANA DE AVIACIÓN,
SOCIEDAD ANÓNIMA DE CAPITAL VARIABLE, SE DICTÓ EL
SIGUIENTE PROVEÍDO:

México, Distrito Federal, veintiocho de marzo de dos mil once.

Agréguese a los autos los escritos de **Compañía Mexicana de Aviación, Sociedad Anónima de Capital Variable**, por conducto de su administrador **Francisco Javier Christlieb Morales**, como lo solicita, con fundamento en el artículo 1067, párrafo tercero, del Código de Comercio, de aplicación supletoria a la Ley de Concursos Mercantiles, **expídanse a su costa** copia certificada de las constancias que indica y entréguese por conducto de persona autorizada para tal fin, previa toma de razón que por su recibo obre en autos.

Por otro lado, respecto al ocurso 5123, de la **Secretaría de Seguridad Pública**, mediante quien se ostenta su Director de Procesos Contenciosos Administrativos y Civiles **Jorge Altamirano Beltrán**, por medio del cual informa las gestiones que se encuentra realizando a efecto de dar cumplimiento al requerimiento de dieciocho de marzo de esta anualidad.

De igual forma, intégrese a sus autos, el libelo de **José Gerardo Badin Cherit** en su carácter de **conciliador**, como lo solicita, tomando en consideración que se encuentran realizando las gestiones pertinentes a efecto de dar cumplimiento a la finalidad primordial de la ley concursal y la etapa de conciliación, mostrando interés con el objetivo de lograr la celebración de un convenio entre el comerciante y sus acreedores reconocidos; en esas condiciones, con la facultad que confiere al suscrito el artículo 7 y 145 de la Ley de Concursos Mercantiles, se concede una prórroga de la etapa de conciliación por **noventa días hábiles**.

Notifíquese; personalmente al conciliador.

Lo proveyó y firma el licenciado **Felipe V Consuelo Soto**, Juez Décimo Primero de Distrito en Materia Civil en el Distrito Federal, ante la Secretaría que autoriza. **Doy Fe.**

**LO QUE NOTIFICO PARA SU CONOCIMIENTO Y EFECTOS
LEGALES A QUE HAYA LUGAR.**

ACTUARIO



JEFADO DÉCIMO PRIMERO
DISTRITO EN MATERIA CIVIL
EN EL DISTRITO FEDERAL

PODER JUDICIAL DE LA FEDERACIÓN

JUZGADO DÉCIMO PRIMERO
DE DISTRITO
EN MATERIA CIVIL

COMPañÍA MEXICANA DE
AVIACIÓN S.A. DE C.V.
CONCURSO MERCANTIL
EXPEDIENTE: 432/2010-B

2011 MAR 28

C. JUEZ DÉCIMO PRIMERO DE DISTRITO EN MATERIA CIVIL
EN EL DISTRITO FEDERAL.

JOSÉ GERARDO BADÍN CHERIT, en mi carácter de **Conciliador**, personalidad que tengo debidamente acreditada en autos del presente juicio, atentamente comparezco y expongo:

Por medio del presente, con fundamento en lo dispuesto en el párrafo segundo del artículo 145 de la Ley de Concursos Mercantiles, solicito a Usía, tenga a bien conceder la prórroga marcada en dicho precepto legal, lo anterior debido a que el suscrito considera que la celebración del convenio concursal esta próxima a ocurrir, basándome en las siguientes consideraciones:

Como es del conocimiento público, a últimas fechas Compañía Mexicana de Aviación S.A. de C.V, se encuentra realizando su procedimiento de reestructuración, con la finalidad de celebrar el convenio concursal, mismo que le permitirá reanudar operaciones, lo anterior debido a que se han entablado negociaciones con diversos grupos de inversionistas, los cuales pretenden reactivar a la concursada.

Así las cosas y debido a que un servidor en cumplimiento de las obligaciones establecidas en la Ley de Concursos Mercantiles, se ha dado a la tarea de realizar las negociaciones con los acreedores de la concursada al rubro citado, entablado pláticas con diversos acreedores que han mostrado su interés con las condiciones propuestas para la firma de un convenio concursal, aproximándome con ello a los requerimientos de Ley para estar en posibilidad de concretar el multicitado convenio concursal y con ello finalizar exitosamente el presente procedimiento de concurso mercantil.

Por lo anteriormente expuesto a **Usted C. Juez**:

Atentamente solicito:

ÚNICO.- Conceder la prórroga establecida en el párrafo segundo del artículo 145 de la Ley de Concursos Mercantiles, debido a que el suscrito considera que la celebración del convenio concursal esta próxima a ocurrir.

México, D.F., a 28 de Marzo de 2011



JUZGADO DÉCIMO PRIMERO
DE DISTRITO EN MATERIA CIVIL
**COMPañía MEXICANA DE
AVIACIÓN S.A. DE C.V.
CONCURSO MERCANTIL**
EXPEDIENTE: 432/2010-B
2011 MAR 28 A 3 09

**C. JUEZ DÉCIMO PRIMERO DE DISTRITO EN MATERIA CIVIL
EN EL DISTRITO FEDERAL.**

JOSÉ GERARDO BADÍN CHERIT, en mi carácter de **Conciliador**, personalidad que tengo debidamente acreditada en autos del presente juicio, atentamente comparezco y expongo:

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Como es del conocimiento público, a últimas fechas Compañía Mexicana de Aviación S.A. de C.V, se encuentra realizando su procedimiento de reestructuración, con la finalidad de celebrar el convenio concursal, mismo que le permitirá reanudar operaciones, lo anterior debido a que se han entablado negociaciones con diversos grupos de inversionistas, los cuales pretenden reactivar a la concursada.

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Por lo anteriormente expuesto a **Usted C. Juez**:

Atentamente solicito:

ÚNICO.- Conceder la prórroga establecida en el párrafo segundo del artículo 145 de la Ley de Concursos Mercantiles, debido a que el suscrito considera que la celebración del convenio concursal esta próxima a ocurrir.

México, D.F., a 28 de Marzo de 2011

JOSÉ GERARDO BADÍN CHERIT



Xola 535, Col. del Valle
México, D.F. 03100

DEADLINE FOR SUBMISSION OF OFFERS BY PROSPECTIVE INVESTORS EXTENDED

Mexico City, March 9, 2011. Mexicana Airlines Conciliator and Administrator Mr. Gerardo Badín reported that six official offers have been received to date from prospective investors. However, given the interest shown by other groups, the airline has decided to wait and take all options into consideration. Ultimately, the choice will come down to the one that best adapts to the company's business model, offers the greatest financial security and is prepared to adopt the labor agreements and meet the obligations Mexicana Airlines has negotiated with its employees and suppliers.

The business model the company will be implementing is based on a thorough evaluation of its current legal, administrative, financial and operating situation, and seeks to capitalize on the competitive edge Mexicana has carved out for itself over the years and its brand value.

The groups that have shown an interest in the company and whose offers are currently being assessed include: TG Group, BMC, Avanza Capital, Ivan Varona, Ahcore Int'l and Logística Internacional.

At the petition of these prospective investors, deadlines for the submission of offers and their assessment have been extended to ensure the best possible decision is made. As of today, none of the aforementioned groups had submitted the documentation requested by the company in full.

"In light of the situation the company is facing, we must work quickly and efficiently, but above all, with a sense of responsibility, since the future of Mexico's most emblematic airline and that of thousands of employees who have supported Mexicana with their expertise and experience is at stake here," said Gerardo Badín, adding that "We will only be able to take to the air again if we show unity and a shared vision of a company with a solid future that is capable of expanding in a sustainable manner."

Mexicana Airlines is acutely aware of the situation Mexico's commercial aviation industry presently finds itself in and is working with total transparency and in compliance with all applicable laws.



PIÈCE/EXHIBIT
R-4
Borden Ladner Gervais
514-879-1212

Xola 535, Col. del Valle
México, D.F. 03100

MEXICANA AIRLINES MAKES HEADWAY IN CAPITALIZATION PROCESS

Mexico City, March 14, 2011. Mexican Labor Minister Javier Lozano Alarcón today met with Mexicana Conciliator and Administrator Gerardo Badín and Captain Fernando Perfecto, leader of the pilot's union (ASPA). Other union representatives were present at the meeting, whose purpose was to ratify previous agreements that provide some security for the company's work force during the capitalization process.

Mexicana continues to receive and review offers and documentation from groups of investors interested in participating in the process.

According to Mr. Badín, the March 9 decision to extend deadlines for the submission of offers by interested parties does not put the company at risk of failing to comply with the deadlines published in the Official Gazette on September 28, 2010, since the law governing bankruptcy proceedings stipulates that agreements must be reached with creditors within a period of 185 days and this date does not fall due until April 1st. Furthermore, in the event more time is required, the law provides for a 90-day extension of this deadline, provided the company has managed to reduce its total debts by 50% plus one peso. Mexicana has already negotiated this minimum debt reduction required by law with its creditors and is expected to conclude its reorganization on July 1st, 2011.

"This rapprochement demonstrates that all of us working hard to save Mexicana Airlines are willing to cooperate; that the government, employees and management are working closely together to get this emblematic company off the ground again," said Badín.

Mexicana Airlines would like to reiterate that it upholds a policy of cooperation, transparency and respect for the law.



Xola 535, Col. del Valle
México, D.F. 03100

Mexicana Airlines Sets Deadline for Reception of Takeover Bids

Mexico City, April 3, 2011. During the week ahead, Mexicana Airlines will continue to receive documents from the three investor groups that have participated most actively in the company's capitalization process, and from other parties that have shown an interest in taking over the airline, announced the company's court-appointed conciliator.

All three groups have complied with the financial and other requirements set forth by the company to varying degrees, although none has fully satisfied its terms and conditions.

Once prospective investors have met these requirements, company management will be in a position to determine which bid offers the greatest long-term viability and sustainability for Mexico's flagship airline.

The winning investor group will then be presented to the competent authorities so that negotiations with creditors and associates can recommence, the ultimate goal being to reach agreements that enable the airline to begin operating again immediately after its capitalization.

Press Contact
Mariana Díaz-Mercado R.G.
Tel. 5448-3000 Ext. 3731

FOR INFORMATION ONLY

CANADA

PROVINCE OF QUEBEC
DISTRICT OF MONTREAL

No: 500-11-039418-104

SUPERIOR COURT
(Commercial Division)

IN THE MATTER OF THE JUDICIAL
REORGANIZATION PROCEEDINGS OF:

COMPAÑIA MEXICANA DE AVIACION,
S.A. DE C.V.,

Insolvent Debtor

And

MARU E. JOHANSEN,

Foreign Representative / **Petitioner**

And

SAMSON BELAIR DELOITTE & TOUCHE
INC.

Information Officer

NOTICE OF DISCLOSURE OF ADDITIONNAL EXHIBIT

(Art.: 331.2 C.c.p.)

TO: Service List

TAKE NOTICE that, at in support of its *Third Motion for the Extension of the Stay Period*,
Petitioner intends to refer to the following exhibit:

EXHIBIT R-6: Certified translation of the Judgment rendered by the Mexican court extending
the delay under the Concurso Law.

PLEASE GOVERN YOURSELF ACCORDINGLY.

Montreal, April 13, 2011



BORDEN LADNER GERVAIS LLP
Attorneys for Petitioner

(CERTIFIED TRANSLATION)

[A round seal with the Mexican Coat-of-Arms reading: Judicial Power of the Federation]

IN THE COURT ORDERS OF BANKRUPTCY PROCEEDINGS 432/2010-B SUBMITTED BY COMPAÑÍA MEXICANA DE AVIACIÓN, SOCIEDAD ANÓNIMA DE CAPITAL VARIABLE, THE FOLLOWING DECISION WAS ORDERED:

Mexico City, Federal District, March twenty-eight, two thousand eleven.

Attached to the court order the writings of **Compañía Mexicana de Aviación, Sociedad Anónima de Capital Variable**, by means of administrator **Francisco Javier Christlieb Morales**, as requested, based on article 1067, third paragraph, of the Commerce Code, of supplementary application to the Bankruptcy Proceedings Law, issued at its cost a certified copy of the evidences stated below and be delivered by means of an authorized person with such purpose, prior note inserted in the court orders.

On the other hand, in relation to the request for ruling **5123**, from the **Mexican Ministry of Public Security**, by means of which **Jorge Altamirano Beltrán** is presented as the director of administrative and civil and legal processes, by means of which he informs on the works done in order to comply with the requirement dated March eighteen of this year.

Also, insert into the court orders the petition of **José Gerardo Badin Cherit** as the **conciliator**, as requested, taking into consideration that they are making the proper paper work in order to comply with the main purpose of the Bankruptcy Proceedings Law and the conciliation stage, showing interest with the purpose to achieve the execution of the agreement between the merchant and its recognized creditors. In these circumstances, with the faculty given to the undersigned in articles 7 and 145 of the Bankruptcy Proceedings Law, it is granted an extension of the conciliation stage for **ninety working days**.

Be notified; personally to the conciliator.

This document was prepared and signed by **Felipe V Consuelo Soto**, Eleventh District Judge in Civil Matters for Mexico City, before the Secretary who authorizes. I attest .

WHICH IS NOTIFIED FOR YOUR KNOWLEDGE AND FOR THE CORRESPONDING LEGAL PURPOSES.

**COURT CLERK
(Signed)**

(A seal of the Eleventh Court in Civil Matters for Mexico City)

I, Miguel Angel Cárdenas C., Expert Translator duly authorized by the council of the Federal Court of Justice of the Judicial Power of the Federation, as published in the Daily Gazette of the Federation on November 29, 2010, DO HEREBY CERTIFY that the foregoing translation in 1 page, to the best of my knowledge and belief, is true and correct.

Mexico City, April 12, 2010.





PODER JUDICIAL DE LA FEDERACIÓN

EN LOS AUTOS DEL CONCURSO MERCANTIL 432/2010-B,
PROMOVIDO POR COMPAÑÍA MEXICANA DE AVIACIÓN,
SOCIEDAD ANÓNIMA DE CAPITAL VARIABLE, SE DICTÓ EL
SIGUIENTE PROVEÍDO:

México, Distrito Federal, veintiocho de marzo de dos mil once.

Agréguense a los autos los escritos de **Compañía Mexicana de Aviación, Sociedad Anónima de Capital Variable**, por conducto de su administrador **Francisco Javier Christlieb Morales**, como lo solicita, con fundamento en el artículo 1067, párrafo tercero, del Código de Comercio, de aplicación supletoria a la Ley de Concursos Mercantiles, **expídanse a su costa** copia certificada de las constancias que indica y entréguense por conducto de persona autorizada para tal fin, previa toma de razón que por su recibo obre en autos.

Por otro lado, respecto al recurso 5123, de la **Secretaría de Seguridad Pública**, mediante quien se ostenta su Director de Procesos Contenciosos Administrativos y Civiles **Jorge Altamirano Beltrán**, por medio del cual informa las gestiones que se encuentra realizando a efecto de dar cumplimiento al requerimiento de dieciocho de marzo de esta anualidad.

De igual forma, intégrese a sus autos, el libelo de **José Gerardo Badin Chert** en su carácter de **conciliador**, como lo solicita, tomando en consideración que se encuentran realizando las gestiones pertinentes a efecto de dar cumplimiento a la finalidad primordial de la ley concursal y la etapa de conciliación, mostrando interés con el objetivo de lograr la celebración de un convenio entre el comerciante y sus acreedores reconocidos; en esas condiciones, con la facultad que confiere al suscrito el artículo 7 y 145 de la Ley de Concursos Mercantiles, se concede una prórroga de la etapa de conciliación por **noventa días hábiles**.

Notifíquese, personalmente al conciliador.

Lo preveyó y firma el licenciado **Felipe V Consuelo Soto**, Juez Décimo Primero de Distrito en Materia Civil en el Distrito Federal, ante la Secretaría que autoriza **Doy Fe**.

LO QUE NOTIFICO PARA SU CONOCIMIENTO Y EFECTOS LEGALES A QUE HAYA LUGAR.

ACTUARIO

JUEZ DÉCIMO PRIMERO
DISTRITO EN MATERIA CIVIL
EN EL DISTRITO FEDERAL

SUPERIOR COURT
(Commercial Division)
DISTRICT OF MONTREAL
No.: 500-11-039418-104

**IN THE MATTER OF THE JUDICIAL
REORGANIZATION PROCEEDINGS OF:**

**COMPANIA MEXICANA DE AVIACION, S.A.
DE C.V.**

Insolvent Debtor

and

MARU E. JOHANSEN

Foreign Representative/Petitioner

And

SAMSON BELAIR DELOITTE & TOUCHE
Information Officer

**NOTICE OF DISCLOSURE OF
ADDITIONAL EXHIBIT**

ORIGINAL

Borden Ladner Gervais LLP
Lawyers • Patent & Trade-mark Agents
1000 de La Gauchetière Street West
Suite 900, Montréal, Québec H3B 5H4
tel.: (514) 879-1212 fax: (514) 954-1905

Me François D. Gagnon
B.M. 2545

File: 289149-000009