

(CERTIFIED TRANSLATION)

Agreement of Oct. 15, 2012. CMA.


(CUA. INVESTORS)" Mexico City, Federal District. October fifteenth, two-thousand twelve.

Add to these proceedings, for applicable legal purposes, the appearance on September 5, 2012, before the undersigned, of the members of the unions called **the Mexican Aviation Pilots Union (ASPA), the Mexican Flight Attendant Union (ASSA) and the National Union of Employees in Transportation, Manufacturing, Aviation, Services and Related Areas (SNTTTASS), as well as the Association of Executive Employees and Mr. Iván de Jesús Alex Barona Ramírez**, on his own behalf and in representation of **BF International Mining Traders, variable stock corporation**, in which said unions and the association requested the aforementioned investors to be considered amid the lack of accreditation of financial resources of **Medatlántica Europa, Limited Corporation, Sole Proprietorship.**

On the other hand, and for whatever applicable legal purposes, add to the current proceedings the record of this date made by the Court Secretary, in which said judicial official evidenced the voluntary appearance before the undersigned District Judge, of **Jorge Isaac Gastélum Miranda, María Teresa Llantada Voigt and Mauricio Zarza Cerecer**, who identified themselves as members of the Technical Committee of the CI/212 Fund, and who said that because of the reasons stated in the proceeding dated October 10, 2012, they are expecting that this judicial body identifies in the terms and conditions that make the financial restructuring of **Compañía Mexicana de Aviación, Aerovías Caribe, Mexicana Inter and Mexicana MRO, all variable stock corporations**, viable, to an investor that fully complies with bankruptcy agreements of creditors that are signed in the bankruptcy proceedings of said commercial companies.

Related to the foregoing, and in attention to the status of the current proceedings and especially to the contents of the brief under review by the court with record No. 16381 regarding the different petitions with record Nos. 15004 and 15956, all signed by **Iván de Jesús Alex Barona Ramírez**, acting on his behalf and in his capacity as Secretary of the Board of Directors of **BF International Mining Traders, variable stock corporation**, in which they punctually confirm their interest in the investment and restructuring of **Compañía Mexicana de Aviación, Mexicana Inter, Aerovías Caribe and Mexicana MRO (controlled), all variable stock corporations, through the controller Nuevo Grupo Aeronáutico, variable stock corporation**, stating for that purpose that in their capacity as investors, they have sufficient economic capacity to perform such actions, as evidenced in the documents added in the proceedings, whose translation to Spanish they have already filed to this District Court. Consequently, with time as a factor that does not favor the bankruptcy proceedings at all, in which the financial aspects must be particularly and immediately attended to, since this is one of the elements that has particular importance, since when the signing of a bankruptcy proceeding is given viability, it causes the merchant to be able to recommence its operations. Therefore, amid the persistent and uninterrupted interest shown by **Iván de Jesús Alex Barona Ramírez and BF International Mining Traders, variable stock corporation**, they are appointed as sole and potential investors of **Compañía Mexicana de Aviación, Mexicana Inter, Aerovías Caribe and Mexicana MRO (controlled), all variable stock corporations, through the controller Nuevo Grupo Aeronáutico, variable stock corporation.**

The decision made here is founded on the provisions of Bankruptcy Law Arts. 1, 3 and 7; i.e., as overseer of the procedure regarding this bankruptcy proceeding, the undersigned has the necessary authorities to fulfill the provisions in said Law; i.e., privileging the preservation of companies, and preventing generalized nonperformance of payment obligations from putting the company at risk and the others with whom it has relationships. We can draw from the foregoing paragraphs the importance of the term "investor", which assuming the challenge of capitalizing a bankrupt company and subsidiaries, must provide sufficient financial resources, which in this case range between U.S. \$250,000,000.00 (two-hundred fifty million U.S. dollars) and U.S. Mexico


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\$300,000,000.00 (three-hundred million U.S. dollars), to preserve them through the recommencement of their operations.

Thus, the undersigned determines that it is essential to provide legal and material certainty to all parties involved in this case, on the strength of the interested investors to finance the recommencement of the bankrupt party's operations; i.e., **Iván de Jesús Alex Barona Ramírez** and **BF International Mining Traders**, who appear in this matter. Since time is a factor that does not favor bankruptcy proceedings at all, it is feasible to conclude that the undersigned must abate all matters that cause unnecessary delays in the proceeding. In this regard, we refer to documents and appearances visible on pages 1884, volume VI BIS, 1448, 1573 and 1628, volume VII BIS, 202, volume VIII, 71, 238, 427, 652, 911 and 958, and volume IX, 1003, 1008, 1035, 1250, volume IX BIS, 732, volume X, 130, volume XII, and 6 and 88, volume of the investor, **Iván de Jesús Alex Barona Ramírez**, on his own behalf and acting in his capacity as Secretary of the Board of Directors of **BF International Mining Traders, variable stock corporation**, who has stated his interest in capitalizing the company subject to bankruptcy and subsidiaries, providing for that purpose different documents with their translations into Spanish, which he says accredit his financial capacity to participate in this proceeding.

Therefore, amid such an overview of the facts, the undersigned judge considers that the economic capacity to capitalize the company subject to bankruptcy and subsidiaries, is essential given the crucial moment of this bankruptcy proceeding, unless such justification is essential to be able to be in the conditions to simultaneously sign the bankruptcy agreement so that **Compañía Mexicana de Aviación, variable stock corporation**, retake the course of its operations and positions itself on the national and international aviation market, thereby complying with the fundamental purpose of the Bankruptcy Law; i.e., the preservation and rehabilitation of the company. Regarding the arguments made previously and particularly due to the fact that **Iván de Jesús Alex Barona Ramírez**, on his own behalf and acting in his capacity as Secretary of the Board of Directors of **BF International Mining Traders, variable stock corporation**, provided the Spanish translations of the documents that they say demonstrate their financial capacity, which have been convincing in that they are legally verified before the corresponding entities; consequently, pursuant to Federal Civil Procedural Code Art. 79, enforced in substitution of the law in the matter, this authority concludes that it is necessary to gather all the elements that allow for full awareness of the truth; therefore, orders are given to issue a certified copy of said documents with their translations into Spanish and others that are necessary to the Bank of Mexico (Banco de México), as well as to the **National Banking and Securities Commission (Comisión Nacional Bancaria y de Valores)** so that pursuant to the provisions of Bank of Mexico Law Nos. 3 and 7 and National Banking and Securities Commission Law Nos. 2, 4 and 5, they provide a detailed and properly founded report within five days after the notice hereof takes effect. The report must answer the following:

- a).- Specify the legal nature of the document entitled "INTERNATIONAL BILL OF EXCHANGE", number (see file);
- b).- Specify the legal and financial force within the Mexican Republic of the document entitled "INTERNATIONAL BILL OF EXCHANGE", number (see file);
- c).- Specify in relation to the financial force of the document entitled "INTERNATIONAL BILL OF EXCHANGE", number (see file) what the maximum amount that can be monetized or become liquid within the Mexican Republic;
- b).- Specify the process and requirements to monetize or make liquid the economic resources covered by the document entitled "INTERNATIONAL BILL OF EXCHANGE", number (see file), within the Mexican Republic; and,
- e).- Specify the times required to monetize or make liquid the economic resources covered by the document entitled "INTERNATIONAL BILL OF EXCHANGE", number (see file), within the Mexican Republic; warning is given to the Bank of Mexico and the National Banking and Securities Commission that if the report in question is not provided, they will each be given a fine amounting to the equivalent of two-hundred forty days of general minimum wage valid in the Federal District, pursuant to Bankruptcy Law Art. 269, section I. On the other hand, since **Iván de Jesús Alex Barona Ramírez** and **BF International Mining Traders**, in their capacity as investors, are requesting access to knowledge of the current financial status of **Compañía Mexicana de Aviación, Mexicana Inter, Aerovías Caribe and Mexicana MRO (controlled), all variable stock**

corporations, as well as **Nuevo Grupo Aeronáutico, variable stock corporation**, during the period of January 2010 to September 2012; to be able to provide information on this matter under the law, through personal notice, said investor party is required to specify the names and surnames of the accounting or financial specialists and their auxiliaries, within five days after this notice takes effect; said specialists and auxiliaries will be given the duty of revision labors. The foregoing is so that they assume the respective commitment to confidentiality. However, regarding the term requested by **Iván de Jesús Alex Barona Ramirez and BF International Mining Traders**, acting in their capacity as investors, to perform the financial review mentioned in the above paragraph through personal notice, they are required within the term of **forty-five business days** after this notice takes effect, or before if possible, to specify in detail the financial mechanism that will be used to supply the economic resources of the bankrupt party and its subsidiaries, and also specify if it will be in just one payment or in several; for this, it is necessary to specify, at first, the availability within said term of U.S. \$100,000,000.00 (one-hundred million 00/100 U.S. dollars), visible in a national financial entity at the investor's choice and labeled individually, to be able to acquire and capitalize **Compañía Mexicana de Aviación, variable stock corporation**, and its subsidiaries. **Iván de Jesús Alex Barona Ramirez and BF International Mining Traders**, acting in their capacity as investors, are warned that if they fail to comply with the instructions hereof within the terms mentioned herein, **they will forfeit their capacity as sole and potential shareholders of Compañía Mexicana de Aviación, variable stock corporation and subsidiaries**, recognized through this proceeding, due to a lack of interest.

. @@@It is important to underscore that the Bankruptcy Law is a public ordinance, so its strict compliance with the provisions and principles therein prevail, since it is above private interests. Therefore, its enforcement or compliance cannot be left to the arbitration of any person or authority. The foregoing's mainly social impact distinguishes this matter.

Finally, the aforementioned professional is authorized under the terms of Commercial Code Art. 1069 Par. 3, applied in substitution of the Bankruptcy Law.

@@@Provide personal notice to Iván de Jesús Alex Barona Ramírez and BF International Mining Traders, in their capacity as investors, as well as by official document to the Bank of Mexico and the National Banking and Securities Commission."

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 December 1, 2011, DO HEREBY CERTIFY that the foregoing translation in 3 pages, to the best of my knowledge and belief, is true and correct.

Mexico City, October 31, 2012.

