

(CERTIFIED TRANSLATION)

(At the left upper margin the Mexican
of Arms reading
United Mexican States)
JUDICIAL BRANCH OF THE
FEDERATION

**JUDICIAL BRANCH OF THE FEDERATION
ELEVENTH DISTRICT COURT FOR CIVIL MATTERS
IN MEXICO CITY**

NOTICE BY PUBLICATION

**BUSINESS REORGANIZATION PROCEEDINGS
COMPAÑÍA MEXICANA DE AVIACIÓN, SOCIEDAD
ANÓNIMA DE CAPITAL VARIABLE**

**IN WRITS OF BUSINESS REORGANIZATION PROCEEDINGS
432/2010 FILED BY COMPAÑÍA MEXICANA DE AVIACIÓN,
SOCIEDAD ANÓNIMA DE CAPITAL VARIABLE, THE FOLLOWING
JUDGMENT WAS RENDERED:**

Mexico City, Federal District, April thirteen, two thousand fourteen.

BACKGROUND, to render the judgment in connection with the
Creditors' Agreement proposed by the conciliator in writs of **business
reorganization proceedings** file number **432/2010**, filed upon request
of the company Compañía Mexicana de Aviación, Sociedad Anónima
de Capital Variable, hereinafter "Mexicana";

(the following is) O R D E R E D:

ONE.- As of this date **April three, two thousand fourteen**,
the insolvent company Compañía Mexicana de Aviación, Sociedad
Anónima de Capital Variable, is declared in full bankruptcy as the
company is within the theory provided for in section II Articles 167 and
168 of the Business Reorganization Proceedings Law (LCM), its
corporate domicile and main administrations are located at **five
hundred thirty five (535) of Xola Avenue, third floor (3), Colonia Del
Valle, Zip Code cero three one double cero (03100)**, in Mexico City.

TWO.- Since the main purpose of the company is to render the
public regular, non-regular, domestic and international air transportation
service of passengers, mail and cargo, as a result of the concession
granted by the Federal Government by means of the **Mexican Ministry
of Transport and Communications** under numbers 237 to 244 of
LCM, said Ministry must be notified so that within **five days** after this
judgment is notified, to propose the trustee who, in turn, within the three
days after his appointment must notify the creditors of his appointment
and state a domicile within this court jurisdiction to comply with the
obligations of law. Likewise, within five days after his appointment, he
must notify this jurisdictional body the name of the individuals required



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to assist him in the fulfillment of his obligations without this implying the delegation thereof, and without detriment that his appointment starts immediately after he is appointed. As long as the trustee is appointed his managers, administrators and subordinators shall have the obligations provided by law to the depositories. The foregoing in compliance with the provisions of Articles 169, fraction V, end part, 170 last part and 172 of said legal body.

THREE.- It is herein declared that according to the provisions of Article 169, fraction I of LCM, the bankrupted company capacity it has on the property and rights of the bankrupted assets shall be suspended. Said property shall be managed by the trustee who in order to perform his duties and in compliance with the provisions of the bankruptcy law shall have the widest powers, including the ownership power that apply according to the law, and whose exercise shall always comply to the provisions of order number **THIRTEEN** hereof. And to this respect the expert shall act as a diligent administrator according to the provisions of Article 189 of said legal ordinance, and may also provide this Court the report, inventory and balance referred to in Article 190 of said law.

FOUR.- Due to the fact that according to the terms of Article 82 of LCM, the appointed conciliator herein also assumed the position as Administrator of the presently bankrupted company; therefore, he shall support the trustee in anything necessary to hold position and shall deliver him any information on the bankrupted company obtained during the fulfillment of his duties and of the property managed by the bankrupted company as regulated by Article 173 of said legal body.

FIVE.- The bankrupted company, its managers, administrators and subordinates are herein ordered to deliver the trustee the possession and administration of the property and rights comprising the bankruptcy assets, except for those which may not be disposed of or attached and which may not be subject to a statute of limitations. The foregoing based on Article 169, fraction II of LCM.

SIX.- The individuals in possession of the bankrupted company's property are herein ordered to deliver that property to the trustee. The foregoing includes the attached property depositories and those appointed, if applicable, in the provisional remedies, as set forth in the provisions of Article 169, fraction III of LCM.

SEVEN.- Debtors of the presently bankrupted company are forbidden to pay or deliver property to the trustee without authorization, warned of the penalty of double payment in the event of noncompliance, according to the provisions of Article 169, fraction IV of LCM.



EIGHT.- Trustee is ordered, according to Article 171 of LCM, to process the publication of an extract of this judgment, twice in the Official Gazette of the Federation and in the widest circulation newspapers of the location within five days after his appointment. Therefore, he is ordered to prepare the notices by publication, including said abstract and the corresponding official communications making them available for the trustee.

NINE.- The trustee is herein ordered, according to Article 171 of LCM, within five days after his appointment, to require the registration of this judgment in the Public Registry Bureau of Commerce for Mexico City, corresponding to the bankrupted company domicile and at the sites where any agency, branch or property subject to registration in any Public Registry Bureau is located. For that purpose, he is herein ordered to issue certified copies and to send the official communications, dispatches and letters rogatory that may be necessary, and once said official communications are prepared, to make them available for the appointed trustee.

TEN.- The trustee is herein ordered to start immediately, according to Article 180 of LCM, the occupation, by means of an inventory, of the books, papers, securities, documents, storage electronic means and information processes, the petty cash and any other property of the bankrupted company, in possession thereof or of any other person. The Secretary of Resolutions shall make evident the acts related to the possession holding by the trustee and the corresponding diligences must be made in working days and hours.

ELEVEN.- The retroaction date shall be on **February six, two thousand six**, according to the judgment rendered on July nineteen, two thousand eleven, and according to the provisions of the second paragraph of Article 112 of LCM.

TWELVE.- Actions filed and lawsuits followed by the bankrupted company and those filed and followed against it in process upon the rendering of this judgment and with a estate relationship shall not be added to the business reorganization proceedings which shall be followed by the trustee. Therefore, the bankrupted company must notify the expert of the existence of said proceedings the day after he is aware of his appointment based on Article 84 of LCM.

THIRTEEN.- The trustee is herein ordered to proceed under the terms of Article 197, et. al. of LCM to dispose of the property and rights comprising the bankruptcy assets, trying to obtain the best proceeds for their disposal, in order to pay the known creditors. Therefore, disposal of the bankruptcy assets shall be directly related to the proportion of the payments to all known creditors in this case, which besides been a special public interest proceeding it has also become a social mater. **Therefore, this Federal Court shall be the one which,**



after analyzing the sales operations previously proposed by the trustee, shall finally authorize whether said disposal proceeds or not, that is to say, said operations may not be made until this Federal Court issues the corresponding authorization. Therefore, said expert must show, under his entire responsibility and under Article 210 of LCM, to this authority of the bankruptcy proceeding, the documentary support of his proposals and, if applicable, any expert report, appraisals and any other surveys that, in his opinion as expert, are necessary in order for the undersigned judge to make a decision. The foregoing without detriment that this authority, in turn, may obtain any other means it deems advisable.

FOURTEEN.- A certified copy of this judgment must be issued at the cost and expense of those having a legal interest herein according to the provisions of the final part of Article 169 in connection with section XV of sundry Article 43 of LCM.

FIFTEEN.- Since the judicious report rendered by visitor Eduardo Ojeda Lopez Aguado shows the existence of creditors oversees and/or foreigners, trustee must take the necessary actions under the terms of Articles 291, 304 and 305 of LCM, in order to legally notify them of this judgment.

MEXICO CITY, APRIL THREE, TWO THOUSAND FOURTEEN.

SECRETARY OF ELEVENTH DISTRICT COURT FOR CIVIL MATTERS IN MEXICO CITY

(Illegible signature)
ALAN VELAZQUEZ CONTRERAS

(The Mexican coat of arms reading
United Mexican States
ELEVEN DISTRICT
COURT FOR CIVIL
MATTERS IN MEXICO
CITY)

I, Miguel Angel Cárdenas C., Expert Translator, with domicile in WTC 33-27, phone 9000-3333 and e-mail mac@cititradoctores.com, duly authorized by the Honorable Superior Court of Justice for Mexico City, as published in the Judicial Gazette on August 7, 2013, DO HEREBY CERTIFY that the foregoing translation in 4 pages, to the best of my knowledge and belief, is true and correct.

Mexico City, June 3, 2014.



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